

City of East Point, Georgia Comprehensive Annual Financial Report



**For the Year Ended
June 30, 2017**

CITY OF EAST POINT, GEORGIA
Comprehensive Annual Financial Report
For the Year Ended June 30, 2017

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(Unaudited)

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

MAYOR
Jannquell Peters

January 12, 2018

COUNCIL MEMBERS

Ward A
Alexander Gothard
Sharon D. Shropshire

Ward B
Thomas Calloway
Karen René

Ward C
Myron B. Cook
Nanette Saucier

Ward D
Stephanie Gordon
Deana Holiday Ingraham

CITY MANAGER
Frederick Gardiner

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

The Comprehensive Annual Financial Report of the City of East Point, Georgia, for the fiscal year ended June 30, 2017, 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 2016 was 33,471. There are 14,018 occupied housing units with an average household size of 2.69. The median house value as of 2016 (most current information) was \$100,492 with a median household income of \$39,781. Median gross rent as of 2016 was \$1,004. East Point's unemployment is 8.2%. 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.

Long-Term Finance Planning

The City updated its strategic plan during in FY 2016 that included a revised mission, vision and value statements. The plan provides the focus and alignment that the City can use to manage its strategic projects, capital improvement plan and integrated into the City’s Budget Process.

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 or 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, 2014. 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.

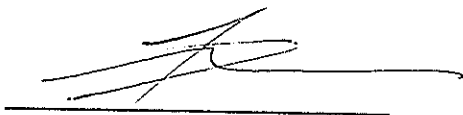
A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Programs requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

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



Lolita Grant, CPA CGMA
Finance Director





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

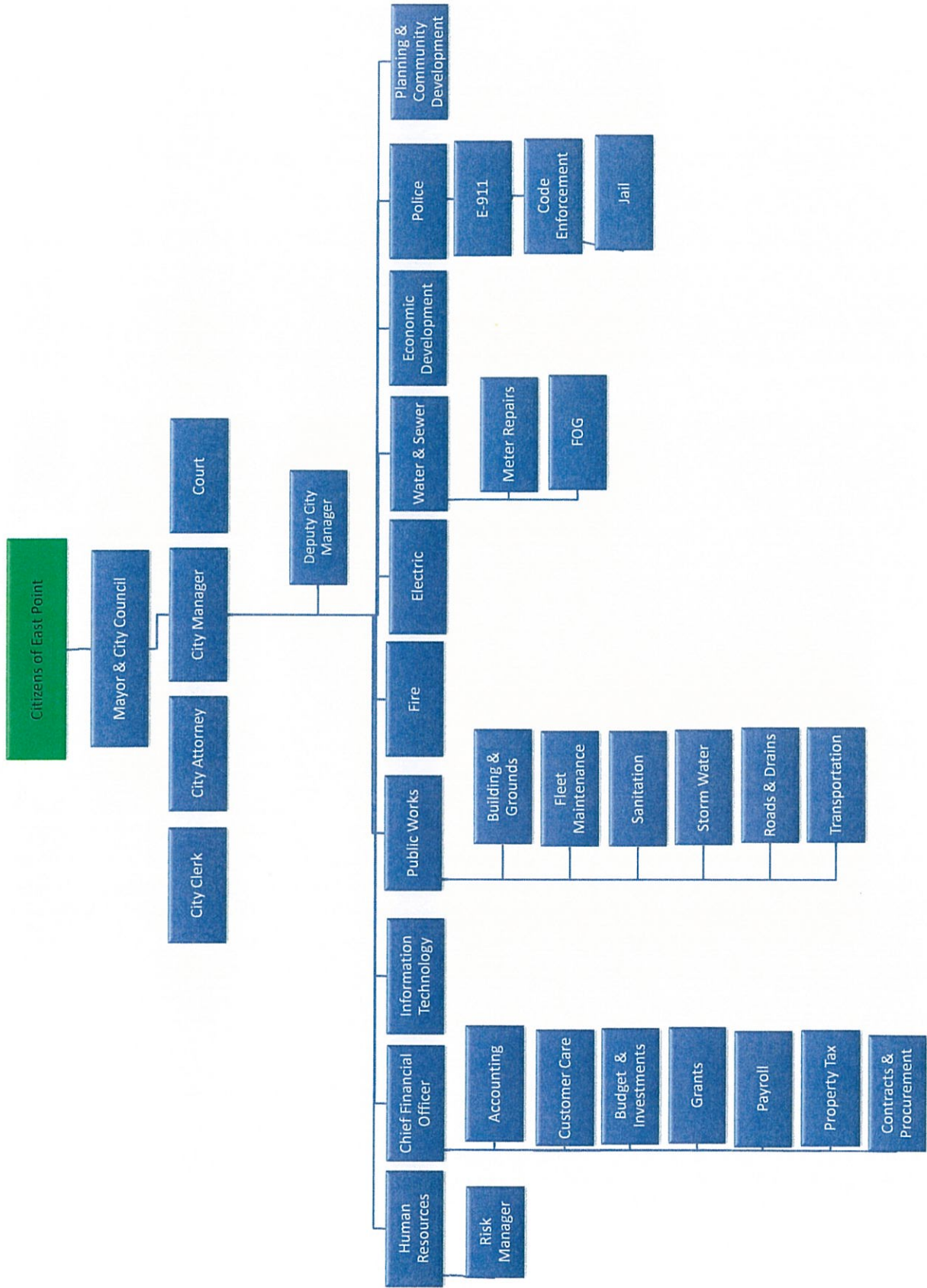
**City of East Point
Georgia**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2016

Christopher P. Merrill

Executive Director/CEO





Listing of Principal Appointed Officials

City Manager.....	Fredrick Gardiner
Deputy City Manager.....	Deron King
City Attorney.....	Brad Bowman
City Clerk.....	S. Diane White
Court Judge.....	Rashida Oliver

Mayor and City Council



Mayor Jannquell Peters

WARD A



Sharon Shropshire



Alexander Gothard

WARD B



Karen René

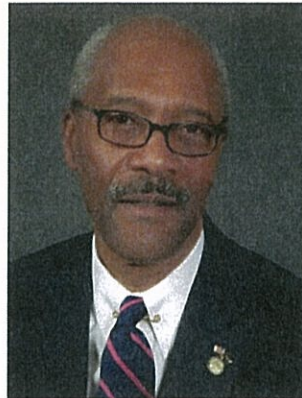


Thomas Calloway

WARD C



Nanette Saucier



Myron Cook

WARD D



Deana Holiday Ingraham



Stephanie Gordon

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

Independent Auditor's Report

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 aggregate remaining fund information of the City of East Point, Georgia (the "City"), as of and for the year ended June 30, 2017, 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 did not audit the financial statements of the East Point Employees Retirement Pension Plan, blended component units of the City, which, in the aggregate, represent 100% of the assets and net position of the pension trust funds, within the fiduciary funds. Those financials were audited by other auditor whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for such pension trust funds, is based solely on the reports of other auditor.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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.

Opinions

In our opinion, based on our audit and the reports of other auditors, 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, and aggregate discretely presented component units and the aggregate remaining fund information of the City of East Point, Georgia, as of June 30, 2017 and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund 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 14), Pension System Supplementary Information (pages 70-71), and Other Post-Employment Benefits Supplementary Information (page 72) 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 and other auditors 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 basis financial statements.

The Individual Fund Statements and Schedules 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 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 January 12, 2018, on our consideration of the City of East Point'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 of East Point Georgia's internal control over financial reporting and compliance.

Banks, Finley, White & Co.

January 12, 2018

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, 2017. Management prepared this discussion that should be read in conjunction with the basic financial statements, notes and supplementary information found in this report. This information taken collectively is designed to provide readers with an understanding of the City's finances.

FISCAL YEAR 2016 FINANCIAL HIGHLIGHTS

- The City's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources by \$110,993,467 (total net position) as of June 30, 2017.
- Total net positions are comprised of the following:
 - (1) Capital assets, net investments in capital assets, of \$79,420,133 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 \$16,288,391; restrictions include debt covenants, grantors, laws, or regulations.
 - (3) Unrestricted net position is \$15,284,943.
- The City's governmental funds reported total ending fund balance of \$32,267,343 at June 30, 2017. This compares to the prior year ending fund balance of \$22,184,637 showing an increase of \$10,082,706 during the current year. Unassigned fund balance for the General Fund was \$14,758,798 at June 30, 2017, a \$6,205,478 increase from the prior year amount at June 30, 2016 .
- At the end of the current fiscal year, the unassigned fund balance for the General Fund was \$15,729,029 or 60.27% of total General Fund expenditures. An increase of approximately 23% when compared to the June 30, 2016.
- The after-effects of the economic downturn, while improving, continued to affect the City's 2017 revenue streams, particularly as it relates the assessment of property taxes.
- In the City's business-type activities revenues increased by \$(2,022,577) or 3%. Expenses decreased by \$2,579,572 or 4%.
- Based on a constant revenue stream and significantly reduced expenditures, the City made significant improvements in its financial position for 2017.

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.

As of and For the Year Ended June 30, 2017

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 expenditures are included regardless of when 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 statements are presented as basic financial statements 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 24 - 28 of this report.

Fiduciary funds (i.e., the agency funds) is 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 pension plan (a pension trust fund) and collections of municipal court fees (an agency fund) are reported as fiduciary funds. The fiduciary fund financial statements are presented on pages 29 & 30 of this report. *Discretely presented component units* are reported on pages 31 and 32.

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 33 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 70 - 72 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 73.

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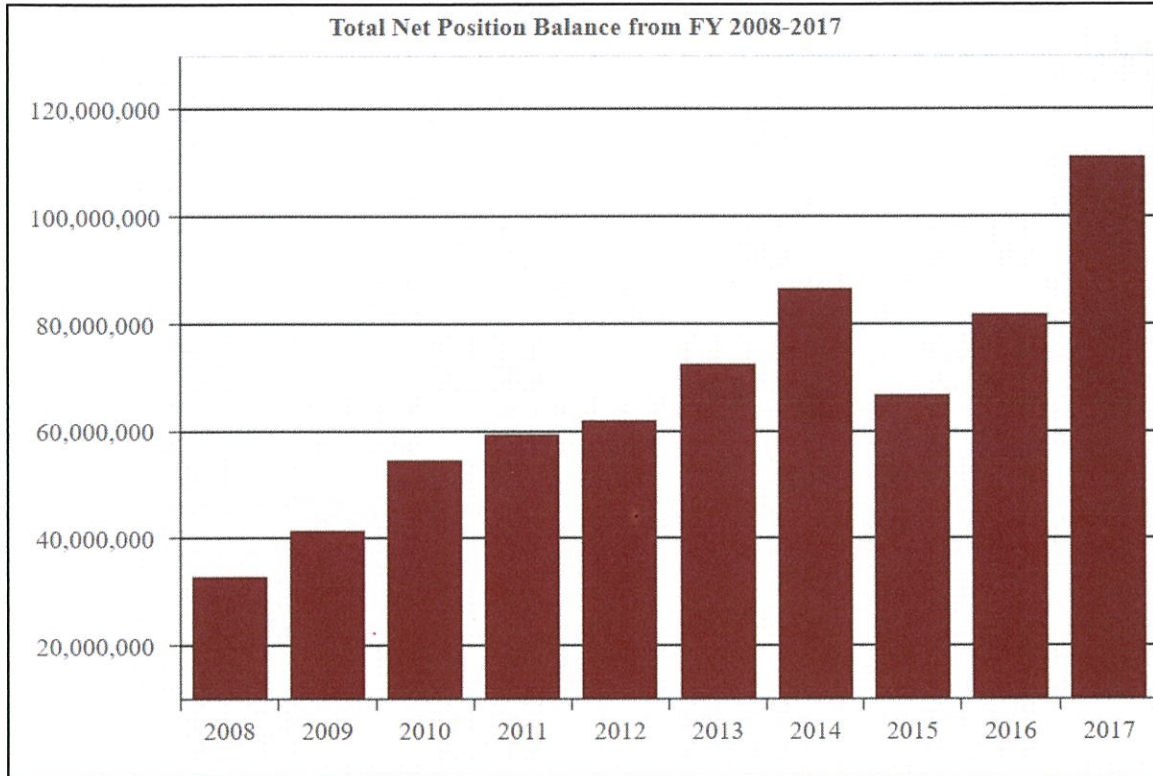
*As of and For the Year Ended June 30, 2017***FINANCIAL ANALYSIS OF THE CITY**

The City's net position at fiscal year-end are \$110,993,467. The following table provides a summary of the City's net position:

	<u>Summary of Changes in Net Position</u>					
	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Assets:						
Current assets	\$ 39,011,141	\$ 30,539,893	\$ 51,834,181	\$ 47,935,167	\$ 90,845,322	\$ 78,475,060
Noncurrent assets						
Other	-	-	3,272,190	3,268,499	3,272,190	3,268,499
Capital	63,743,867	58,974,715	81,056,502	76,747,259	144,800,369	135,721,974
Total Assets	<u>102,755,008</u>	<u>89,514,608</u>	<u>136,162,873</u>	<u>127,950,925</u>	<u>238,917,881</u>	<u>217,465,533</u>
Deferred outflow of resources	<u>1,917,007</u>	<u>4,092,618</u>	<u>752,252</u>	<u>2,459,733</u>	<u>2,669,259</u>	<u>6,552,351</u>
Total Assets and deferred outflow of resources	<u>104,672,015</u>	<u>93,607,226</u>	<u>136,915,125</u>	<u>130,410,658</u>	<u>241,587,140</u>	<u>224,017,884</u>
Liabilities:						
Current liabilities	5,070,517	6,799,747	23,556,866	21,593,159	28,627,383	28,392,906
Long term liabilities	42,845,163	49,220,141	57,150,816	63,702,258	99,995,979	112,922,399
Total Liabilities	<u>47,915,680</u>	<u>56,019,888</u>	<u>80,707,682</u>	<u>85,295,417</u>	<u>128,623,362</u>	<u>141,315,305</u>
Deferred inflow of resources	<u>1,220,524</u>	<u>839,337</u>	<u>749,790</u>	<u>320,517</u>	<u>1,970,314</u>	<u>1,159,854</u>
Total Liabilities and deferred inflow of resources	<u>49,136,204</u>	<u>56,859,225</u>	<u>81,457,472</u>	<u>85,615,934</u>	<u>130,593,676</u>	<u>142,475,159</u>
Net Position:						
Net investment in capital Assets	48,446,514	41,523,032	30,973,619	23,479,222	79,420,133	65,002,254
Restricted	16,288,391	11,503,730	-	-	16,288,391	11,503,730
Unrestricted	<u>(9,199,094)</u>	<u>(16,278,761)</u>	<u>24,484,037</u>	<u>21,315,502</u>	<u>15,284,943</u>	<u>5,036,741</u>
Total Net Position	<u>\$ 55,535,811</u>	<u>\$ 36,748,001</u>	<u>\$ 55,457,656</u>	<u>\$ 44,794,724</u>	<u>\$110,993,467</u>	<u>\$ 81,542,725</u>

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The following chart reports the City's total net position balances from fiscal year 2007 - 2016.



<u>Year</u>	<u>Net Position</u>
2017	\$ 110,993,467
2016	\$ 81,542,725
2015	\$ 66,547,968
2014	\$ 86,530,340
2013	\$ 72,285,225
2012	\$ 61,802,399
2011	\$ 59,109,210
2010	\$ 54,442,139
2009	\$ 41,229,134
2008	\$ 32,769,358

Current assets in both the governmental and in business-type activities increased in fiscal year June 30, 2017.

The City reported positive balances in net position for both governmental and business-type activities. During 2017, net position increased \$18,787,810 for governmental activities and increased \$10,662,933 for business-type activities. .

Capital assets represents approximately 62% of total assets for governmental activities. The City uses these capital assets to provide services to its citizens. Business-type capital assets make up approximately 59% of total assets. The City uses these capital assets to provide services to its customers. Combining governmental activities with business type activities, the City has invested approximately 60% of its total assets in capital assets, as presented in the government-wide statement of net position.

As of and For the Year Ended June 30, 2017

The following table provides a summary of the City's changes in net position at June 30 2017 and 2016:

	<u>Summary of Changes in Net Position</u>					
	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Revenues:						
Program:						
Charges for services & lines	\$ 5,418,222	\$ 4,967,102	\$ 73,649,603	\$ 70,628,846	\$ 79,067,825	\$ 75,595,948
Operating grants	3,952,576	741,666	-	-	3,952,576	741,666
General:						
Property taxes	15,543,264	16,789,950	-	-	15,543,264	16,789,950
Sales taxes	11,489,024	10,132,583	-	-	11,489,024	10,132,583
Other taxes	8,347,363	8,242,388	-	-	8,347,363	8,242,388
Other	<u>1,096,415</u>	<u>999,644</u>	<u>3,486,047</u>	<u>4,484,227</u>	<u>4,582,462</u>	<u>5,483,871</u>
Total Revenues	<u>45,846,864</u>	<u>41,873,333</u>	<u>77,135,650</u>	<u>75,113,073</u>	<u>122,982,514</u>	<u>116,986,406</u>
Program Expenses:						
General government	5,397,158	5,661,332	-	-	5,397,158.00	5,661,332.00
Judicial	614,646	642,194	-	-	614,646	642,194
Public Safety	18,203,537	20,824,715	-	-	18,203,537	20,824,715
Public Works	2,346,404	2,170,325	-	-	2,346,404	2,170,325
Culture d Recreation	1,455,530	1,403,334	-	-	1,455,530	1,403,334
Planning & Community						
Development	2,216,675	4,911,453	-	-	2,216,675	4,911,453
Interest	697,462	1,198,363	-	-	697,462	1,198,363
Water & Sewer	-	-	16,708,654	17,082,327	16,708,654	17,082,327
Electrical System	-	-	41,434,858	43,945,708	41,434,858	43,945,708
Stormwater	-	-	1,062,413	770,814	1,062,413	770,814
Solid Waste Management	-	-	<u>3,394,434</u>	<u>3,381,082</u>	<u>3,394,434</u>	<u>3,381,082</u>
Total Expenses	<u>30,931,412</u>	<u>36,811,716</u>	<u>62,600,359</u>	<u>65,179,931</u>	<u>93,531,771</u>	<u>101,991,647</u>
Revenues Over Expenses	14,915,452	5,061,617	14,535,291	9,933,142	29,450,743	14,994,759
Transfers in and (out)	<u>3,872,358</u>	<u>2,441,609</u>	<u>(3,872,358)</u>	<u>(2,441,609)</u>	-	-
Changes in Net Position	18,787,810	7,503,226	10,662,933	7,491,533	29,450,743	14,994,759
Net Position-Beginning of Year	<u>36,748,001</u>	<u>29,244,775</u>	<u>44,794,723</u>	<u>37,303,192</u>	<u>81,542,724</u>	<u>66,547,967</u>
Net Position-End of Year	<u>\$ 55,535,811</u>	<u>\$ 46,830,707</u>	<u>\$ 55,457,656</u>	<u>\$ 44,794,725</u>	<u>\$ 110,993,467</u>	<u>\$ 81,542,726</u>

As of and For the Year Ended June 30, 2017

Governmental Activity Revenues

The City is heavily reliant on both property taxes and sales taxes to support governmental operations. Property taxes provided 34% of the City's total governmental activities revenues as compared to 46% in fiscal year 2016; Sales and Use Taxes provided 25% of the City's total revenues compared to 29% in the fiscal year 2016 .

Note that program revenues covered 20% of governmental operating cost as compared to 16% in fiscal year 2016. General revenues funded 114% 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 expenses decreased approximately \$5,880,304 from prior year, primarily due to decreases in general administrative and public safety costs. The decrease can be attributed to decrease in personnel and capital projects cost.

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

	Government Activities					
	Total Cost of Service 2017	2016	Percentage Change	Net of Service 2017	2016	Percentage Change
General Government	\$ 5,397,158	\$ 5,661,332	(4.7)%	\$ 5,103,958	\$ 3,247,829	57.1 %
Judicial	614,646	642,194	(4.3)%	614,646	(655,101)	(193.8)%
Public Safety	18,203,537	20,824,715	(12.6)%	15,279,110	18,893,621	(19.1)%
Public Works	2,346,404	2,170,325	8.1 %	(1,506,784)	2,170,117	(169.4)%
Culture and Recreation	1,455,530	1,368,394	6.4 %	1,398,254	1,336,666	4.6 %
Economic and Community Development	2,216,675	4,946,393	(55.2)%	(26,032)	4,911,453	(100.5)%
Interest and fiscal charges	<u>697,462</u>	<u>1,198,363</u>	<u>(41.8)%</u>	<u>697,462</u>	<u>1,198,363</u>	<u>(41.8)%</u>
Total	<u>\$ 30,931,412</u>	<u>\$ 36,811,716</u>	<u>(16.0)%</u>	<u>\$ 21,560,614</u>	<u>\$ 31,102,948</u>	<u>(30.7)%</u>

Business-Type Activities

Overall Analysis – Total operating revenues increased by \$3,020,757 or 4%. Operating expenses decreased by \$2,579,572 or 4%. In total, the operating income increased by \$4,602,141. The factors contributing to these results include:

Increases in cost allocation	\$ 664,060
Decreases in wholesale	\$ 2,953,352
Decrease in personnel, and purchase of services expenses	\$ 2,870,035

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

Water and Sewage	\$ 4,172,329
Electrical System	\$ 4,416,733
Storm Water	\$ 1,204,650
Solid Waste	\$ 869,221

The following includes an analysis of the fiscal year 2017 financial activities for each utility.

As of and For the Year Ended June 30, 2017

Water and Sewerage Fund – Operating revenue increased by \$979,501 and operating expenses decreased by \$2,438,069 from fiscal year 2017. In total, the change in net position is positive, \$4,172,329. While overall the net position increased, revenues increased and operating cost decreased. The primary cause of this of these changes were the decrease in personnel, material and supplies. Personnel cost decreased by 28% from the prior year. At year-end, net position totaled \$20,112,168, an increase from the June 30, 2016.

Electric Fund – Operating revenue increased by \$1,863,161 and operating expenses decreased \$2,557,994. The increase in revenue was the result of increase in power consumption due to large customers relocating. The wholesale cost of electricity, which declined by approximately \$3.0 million form fiscal year 2016 is a main factor resulting in decreased\operational expenses. The fund also recognized \$3.3 million of their bond reserve from MEAG compare to \$4.4 million in the prior year. At year-end, the net position totaled \$30,554,135 an increase of \$4.4 million from June 30, 2016

Storm Water Fund – The Stormwater fund earned its initial revenues from the enactment of Stormwater Ordinance 018-12 approved December, 2012. Storm Water revenues are collected by placing Storm Water Utility Fees on property tax bills. The City added new properties and re-evaluated other properties, which attributed to the increase of \$7,504 in operating revenues. Operating expenses increased by \$272,741. At year-end, net position totaled \$4,143,262 up by \$1,204,650 from the June 30, 2016 total of \$2,938,612.

Solid Waste Fund – Operating revenue increased by \$186,229 and operating expenses increased by \$15,856. The major cause of the rise in the current year operating expenses is the increase in purchase services expenses. At year-end, net position totaled \$648,091 a increase of \$869,221 from the June 30, 2016.

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 \$32,267,343 compared to a balance of \$22,184,637 at June 30, 2016. Of this year-end total, \$14,758,798 is unassigned indicating availability for continuing City service delivery requirements.

Legally restricted fund balances include \$16,288,391 set aside for debt service, capital projects and public safety purposes. The total ending fund balances of governmental funds show an increase of \$10,082,706 over fiscal year 2016.

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 65% of annual expenditures.

Total General fund Property and Local Option Sales taxes increased by \$428,905 or 2% from the 2016. 2017 tax revenues were \$25,434,223 compared to \$26,367,894 for fiscal year 2016

In fiscal year 2017, the general fund recognized \$303,162 less in total revenues than from the prior year. The fiscal year 2017 general fund expenditures decreased by \$2,495,681 when compared to 2016 expenditures. The net change in fund balance was an increase of \$6,268,276 from fiscal year 2016.

As of and For the Year Ended June 30, 2017

The most significant changes from fiscal year 2017 are described below.

- Public safety expenditures decreased by \$2,807,501 due to increased personnel, supply and vehicle purchased.
- General government cost increased \$630,908 for personnel and purchase services. The City staff many key positions that had been vacant and reallocated resources for more efficient and efficient operations.

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 original overall revenue budget for fiscal year 2017 was not amended. Total revenues were \$31,410,737, \$358,719 less than budgeted amounts. The major revenue streams in the original budget are property and sales taxes, these revenues were approximately \$823,673 less than what was budgeted. Property values increased and the economy showed a slight improvement, thus property and sales taxes increased. Licenses and permits revenues also exceeded budgeted expectation by \$302,568. In total, the City realized an approximate 93.4% of the projected revenue budget.

The actual expenditures were \$26,098,490 or approximately 73.2% below the budget. The main factors include the following:

- Public Safety – Fire was \$1,006,413 less than budget and Police was \$1,473,272 less than budget.
- Public works was \$543,361 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, 2017, was \$48,446,514 and \$30,973,619 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.

As of and For the Year Ended June 30, 2017

The following table provides a summary of capital asset activity:

	<u>Capital Assets</u>					
	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Non-depreciable Assets:						
Land	\$ 4,994,776	\$ 4,884,157	\$ -	\$ -	\$ 4,994,776	\$ 4,884,157
Construction in progress	<u>1,250,853</u>	<u>470,755</u>	<u>1,759,512</u>	<u>303,006</u>	<u>3,010,365</u>	<u>773,761</u>
Total Non-depreciable	<u>6,245,629</u>	<u>5,354,912</u>	<u>1,759,512</u>	<u>303,006</u>	<u>8,005,141</u>	<u>5,657,918</u>
Non-Current/Depreciable Assets:						
Investment & Deferred Charges						
Building and Improvements	19,349,072	19,045,337	142,359,927	140,382,226	161,708,999	159,427,563
Machinery, equipment,						
Furniture and vehicles	43,437,329	38,556,185	22,793,910	21,848,228	66,231,239	60,404,413
Infrastructure	<u>66,180,879</u>	<u>64,642,587</u>	<u>-</u>	<u>-</u>	<u>66,180,879</u>	<u>64,642,587</u>
Total Net Depreciable assets	128,967,280	122,244,109	165,153,837	162,230,454	294,121,117	284,474,563
Less accumulated depreciation	<u>71,469,042</u>	<u>68,624,307</u>	<u>85,856,847</u>	<u>85,945,885</u>	<u>157,325,889</u>	<u>154,570,192</u>
Book value-depreciable Assets	<u>57,498,238</u>	<u>53,619,802</u>	<u>79,296,990</u>	<u>76,284,569</u>	<u>136,795,228</u>	<u>129,904,371</u>
Percentage Depreciated	<u>80.5 %</u>	<u>78.1 %</u>	<u>92.4 %</u>	<u>88.8 %</u>	<u>87.0 %</u>	<u>84.0 %</u>

Long-term Debt

During fiscal year 2017, the City retired \$1,271,500 or 6% of outstanding debt for governmental activities and \$55,008,693 or 6% of outstanding debt for business-type activities.

The following table reports long-term debt balances at June 30, 2017 and 2016:

	<u>Outstanding Borrowing</u>					
	<u>Governmental Activities</u>		<u>Business Activities</u>		<u>Total</u>	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Building Authority Bonds	\$ 751,989	\$ 823,489	\$ 46,055,000	\$ 54,100,000	\$ 46,806,989	\$ 54,923,489
Tax Allocation Bonds	13,925,000	14,748,489	-	-	13,925,000	14,748,489
Fulton County Schools	420,000	540,000	-	-	420,000	540,000
Capital Leases	<u>240,615</u>	<u>382,201</u>	<u>2,135,915</u>	<u>2,542,974</u>	<u>2,376,530</u>	<u>2,925,175</u>
Total	<u>15,337,604</u>	<u>16,494,179</u>	<u>48,190,915</u>	<u>56,642,974</u>	<u>63,528,519</u>	<u>73,137,153</u>

The Tax Allocation Bonds will be paid off in period ending in 2026. The business-type activities Building Authority Bonds will be retired in the 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 8.8% 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 and sales taxes. This is a good revenue mix as property taxes are as "inelastic" revenues, slow to adjust when there is a change in the economy. Sales taxes are "elastic", and adjust quickly to changes in the economy and is highly sensitive to fluctuations in the economy. The current uncertainty in the economy has definitely affected the City's 2016 revenue streams, and no-frills operational budget. Departments engaged in belt tightening measures and only funded critical capital projects. While we are seeing 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, 2017

	<u>Primary Government</u>			<u>Component Units</u>
	<u>Government Activities</u>	<u>Business-type Activities</u>	<u>Total</u>	
Assets and Deferred Outflow of Resources				
Current Assets				
Cash and cash equivalents (Note 3A)	\$ 8,661,859	\$ 25,504,760	\$ 34,166,619	\$ 10,108
Restricted:				
Cash and cash equivalents	16,271,067	20,426,992	36,698,059	-
Receivables:				
Accounts, net	1,395,351	6,968,620	8,363,971	-
Liens	-	1,060,294	1,060,294	-
Property taxes, net	3,366,623	-	3,366,623	-
Sales taxes	386,446	-	386,446	-
Intergovernmental	3,827,436	-	3,827,436	-
Component units	175,528	-	175,528	-
Internal balances	3,706,677	(3,706,677)	-	-
Inventory	1,031,534	1,338,258	2,369,792	-
Prepaid items	<u>188,620</u>	<u>241,934</u>	<u>430,554</u>	<u>52,500</u>
Total Current Assets:	<u>39,011,141</u>	<u>51,834,181</u>	<u>90,845,322</u>	<u>62,608</u>
Non-current Assets				
Restricted cash and cash equivalents (Note 3A)	-	3,272,190	3,272,190	-
Capital assets				
Nondepreciable:				
Land	4,994,776	-	4,994,776	-
Constructing in progress	1,250,853	1,759,512	3,010,365	-
Capital assets held for resale	-	-	-	573,244
Depreciable, net	<u>57,498,238</u>	<u>79,296,990</u>	<u>136,795,228</u>	<u>-</u>
Total Non-current Assets	<u>63,743,867</u>	<u>84,328,692</u>	<u>148,072,559</u>	<u>573,244</u>
Deferred Outflows of Resources				
Difference in pension investment earnings	1,917,007	752,252	2,669,259	-
Total Deferred Outflows of Resources	<u>1,917,007</u>	<u>752,252</u>	<u>2,669,259</u>	<u>-</u>
Total Assets and Deferred Outflows or Resources	<u>104,672,015</u>	<u>136,915,125</u>	<u>241,587,140</u>	<u>635,852</u>

Continued

See accompanying notes to the basic financial statements

CITY OF EAST POINT, GEORGIA
Statement of Net Position
June 30, 2017

	<u>Primary Government</u>			<u>Component Units</u>
	<u>Government Activities</u>	<u>Business-type Activities</u>	<u>Total</u>	
Liabilities and Deferred Inflows of Resources				
Current Liabilities				
Accounts payable	\$ 2,069,522	\$ 11,177,054	\$ 13,246,576	\$ -
Contracts Retainage payable	-	92,173	92,173	-
Accrued expenses	406,293	803,194	1,209,487	-
Accrued interest payable	479,309	1,445,768	1,925,077	-
Intergovernmental payable	-	-	-	-
Deposits payable	169,796	-	169,796	-
Due to primary government	-	-	-	175,528
Tax anticipation notes payable	-	-	-	-
Unearned revenue	85,507	-	85,507	-
Capital lease obligation payable	181,372	702,038	883,410	-
Worker's compensation payable	180,000	-	180,000	-
Bonds payable	1,188,718	5,080,000	6,268,718	-
Compensated absences payable	190,000	378,905	568,905	-
Claims payable	-	467,000	467,000	-
Other liability - utility credits payable	120,000	-	120,000	-
Customer deposits	-	3,410,734	3,410,734	49,428
Total Current Liabilities	<u>5,070,517</u>	<u>23,556,866</u>	<u>28,627,383</u>	<u>224,956</u>
Long-Term Liabilities (Note 3H) (net of current portion)				
Compensated absences payable	1,277,297	-	1,277,297	-
Worker's compensation payable	93,318	-	93,318	-
Other post employment benefits payable	4,427,952	2,063,822	6,491,774	-
Net pension liability	23,199,083	7,812,374	31,011,457	-
Capital lease obligation payable	59,242	1,433,877	1,493,119	-
Bonds payable	13,488,271	45,840,743	59,329,014	-
Other liability - utility credits payable	300,000	-	300,000	-
Total Long-Term Liabilities	<u>42,845,163</u>	<u>57,150,816</u>	<u>99,995,979</u>	<u>-</u>
Deferred Inflows of Resources	<u>1,220,524</u>	<u>749,790</u>	<u>1,970,314</u>	<u>-</u>
Total Liabilities and Deferred Inflows of Resources	<u>49,136,204</u>	<u>81,457,472</u>	<u>130,593,676</u>	<u>224,956</u>
Net Position				
Net investment in capital assets (Note 3L)	48,446,514	30,973,619	79,420,133	-
Restricted for:				
Public safety	6,701,591	-	6,701,591	-
Debt service	830,026	-	830,026	-
Capital projects	5,292,270	-	5,292,270	-
Tourism	3,464,504	-	3,464,504	-
Unrestricted	(9,199,094)	24,484,037	15,284,943	410,896
Total Net Position	<u>\$ 55,535,811</u>	<u>\$ 55,457,656</u>	<u>\$ 110,993,467</u>	<u>\$ 410,896</u>

See accompanying notes to the basic financial statements

CITY OF EAST POINT, GEORGIA
Statement of Activities
For the Year Ended June 30, 2017

Function/Program	<u>Expenses</u>	Program Revenues	
		<u>Charges for Services and Fines</u>	<u>Operating Grants and Contribution</u>
Primary Government			
Government Activities			
General government	\$ 5,397,158	\$ 293,200	\$ -
Judicial	614,646	-	-
Public safety	18,203,537	2,825,039	99,388
Public works	2,346,404	-	3,853,188
Culture and recreation	1,455,530	57,276	-
Economic and community development	2,216,675	2,242,707	-
Interest and fiscal charges	<u>697,462</u>	<u>-</u>	<u>-</u>
Total Governmental Activities	<u>30,931,412</u>	<u>5,418,222</u>	<u>3,952,576</u>
Business-type Activities			
Water and Sewer	16,708,654	20,877,292	-
Electric System,	41,434,858	46,249,843	-
Storm,water	1,062,413	2,267,063	-
Solid Waste	<u>3,394,434</u>	<u>4,255,405</u>	<u>-</u>
Total Business-type Activities	<u>62,600,359</u>	<u>73,649,603</u>	<u>-</u>
Total Primary Government	<u>\$ 93,531,771</u>	<u>\$ 79,067,825</u>	<u>\$ 3,952,576</u>
Component Units			
East Point Business & Industrial Development Authority	33,766	-	1,800
Keep East Point Beautiful	<u>71,947</u>	<u>-</u>	<u>71,509</u>
Total - Component Units	<u>\$ 105,713</u>	<u>\$ -</u>	<u>\$ 73,309</u>

Continued

See accompanying notes to the basic financial statements

CITY OF EAST POINT, GEORGIA
Statement of Activities
For the Years Ended June 30, 2017

	Net (Expenses) Revenues and Changes in Net Position			
	Primary Government			
	Governmental	Business type	Total	Component
	Activities	Activities	Total	Units
	\$ (5,103,958)	\$ -	\$ (5,103,958)	\$ -
	(614,646)	-	(614,646)	-
	(15,279,110)	-	(15,279,110)	-
	1,506,784	-	1,506,784	-
	(1,398,254)	-	(1,398,254)	-
	26,032	-	26,032	-
	<u>(697,462)</u>	<u>-</u>	<u>(697,462)</u>	<u>-</u>
	<u>(21,560,614)</u>	<u>-</u>	<u>(21,560,614)</u>	<u>-</u>
	-	4,168,638	4,168,638	-
	-	4,814,985	4,814,985	-
	-	1,204,650	1,204,650	-
	<u>-</u>	<u>860.97</u>	<u>860.97</u>	<u>-</u>
	<u>-</u>	<u>11,049,244</u>	<u>11,049,244</u>	<u>-</u>
	<u>(21,560,614)</u>	<u>11,049,244</u>	<u>(10,511,370)</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>(31,966)</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>(438)</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>(32,404)</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
General Revenues				
Property taxes levied for general government purposes	12,037,032	-	12,037,032	-
Property taxes levied for debt services	3,506,232	-	3,506,232	-
Transportation and Local option sales taxes	11,489,024	-	11,489,024	-
Franchise taxes	1,038,164	-	1,038,164	-
Insurance premium taxes	2,104,105	-	2,104,105	-
Alcoholic beverage taxes	713,413	-	713,413	-
Hotel/motel taxes	4,491,681	-	4,491,681	-
Unrestricted investment earnings	8,270	138,983	147,253	-
Miscellaneous	<u>1,088,145</u>	<u>3,347,064</u>	<u>4,435,209</u>	<u>-</u>
Total General Revenues	<u>36,476,066</u>	<u>3,486,047</u>	<u>39,962,113</u>	<u>-</u>
Transfers in (out)	<u>3,872,358</u>	<u>(3,872,358)</u>	<u>-</u>	<u>-</u>
Total General Revenue and Transfers	<u>40,348,424</u>	<u>(386,311)</u>	<u>39,962,113</u>	<u>-</u>
Change in Net Position	18,787,810	10,662,933	29,450,743	(32,404)
Prior Period Adjustment Net	-	-	-	-
Net Position, Beginning of Year	<u>36,748,001</u>	<u>44,794,723</u>	<u>81,542,724</u>	<u>443,300</u>
Net Position, End of Year	<u>\$ 55,535,811</u>	<u>\$ 55,457,656</u>	<u>\$110,993,467</u>	<u>\$ 410,896</u>

See accompanying notes to the basic financial statements

CITY OF EAST POINT, GEORGIA
Government Funds
Balance Sheet
June 30, 2017

	<u>General</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Assets			
Cash and cash equivalents	\$ 8,661,859	\$ -	\$ 8,661,859
Restricted cash	-	16,271,066	16,271,066
Receivables:			
Accounts, net	1,395,351	386,446	1,781,797
Property taxes, net	3,297,771	68,851	3,366,622
Intergovernmental	832,452	2,994,984	3,827,436
Component units	175,528	-	175,528
Interfund	7,316,557	3,785,116	11,101,673
Inventory	1,031,534	-	1,031,534
Prepaid items	<u>188,620</u>	<u>-</u>	<u>188,620</u>
Total Assets	<u>\$ 22,899,672</u>	<u>\$ 23,506,463</u>	<u>\$ 46,406,135</u>
Liabilities, Deferred Inflows of Resources and Fund Balances			
Liabilities			
Accounts payable	\$ 1,037,104	\$ 1,032,384	\$ 2,069,488
Accrued expenditures payable	390,135	16,158	406,293
Interfund payable	559,947	6,835,081	7,395,028
Deposits payable	169,796	-	169,796
Unearned revenue	<u>-</u>	<u>85,507</u>	<u>85,507</u>
Total Liabilities	<u>2,156,982</u>	<u>7,969,130</u>	<u>10,126,112</u>
Deferred Inflow of Resources	<u>3,793,507</u>	<u>219,173</u>	<u>4,012,680</u>
Total Liabilities and Deferred Inflow of Resources	<u>5,950,489</u>	<u>8,188,303</u>	<u>14,138,792</u>
Fund Balances			
Nonexpendable	1,220,154	-	1,220,154
Restricted	-	16,288,391	16,288,391
Unassigned	<u>15,729,029</u>	<u>(970,231)</u>	<u>14,758,798</u>
Total Fund Balances	<u>16,949,183</u>	<u>15,318,160</u>	<u>32,267,343</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 22,899,672</u>	<u>\$ 23,506,463</u>	<u>\$ 46,406,135</u>

See accompanying notes to the basic financial statements.

CITY OF EAST POINT, GEORGIA
Government Funds
Reconciliation of the Governmental Funds Balance Sheet to the
Government-wide Statement of Net Position
June 30, 2017

Total Governmental Fund Balances		\$ 32,267,343
Amount reported for governmental activities in the statement to net position are difference because:		
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the funds		
Cost of capital assets	\$ 135,212,909	
Less accumulated depreciation	<u>(71,469,042)</u>	63,743,867
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		
Property taxes		4,012,680
Deferred outflow results from pension plan		1,917,007
Deferred inflow results from pension plan		(1,220,524)
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		
		(479,309)
Liabilities not due and payable 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	(14,676,989)	
Capital leases payable	(240,614)	
Workers' compensation payable	(273,318)	
Other post employment benefits payable	(4,427,952)	
Compensated absences payable	(1,467,297)	
Other liability-utility credits	(420,000)	
Pension liability	<u>(23,199,083)</u>	<u>(44,705,253)</u>
Net Position of Government Activities		<u>\$ 55,535,811</u>

See accompanying notes to the basic financial statements

CITY OF EAST POINT, GEORGIA
Government Funds
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended June 30, 2017

	<u>General</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Revenues			
Taxes	\$ 25,434,223	\$ 9,479,734	\$ 34,913,957
Intergovernmental	-	3,952,576	3,952,576
Licenses and permits	2,651,643	-	2,651,643
Charges for services	678,601	366,483	1,045,084
Fines and forfeitures	1,719,685	120,403	1,840,088
Investment earnings	-	8,270	8,270
Miscellaneous	<u>926,585</u>	<u>4,000</u>	<u>930,585</u>
Total Revenues	<u>31,410,737</u>	<u>13,931,466</u>	<u>45,342,203</u>
Expenditures			
Current:			
General government	4,567,246	4,231,783	8,799,029
Judicial	707,047	2,047,992	2,755,039
Public safety	16,675,816	-	16,675,816
Public works	1,387,014	-	1,387,014
Culture and recreation	1,159,391	704,763	1,864,154
Economic and community development	1,601,976	4,404,814	6,006,790
Capital Outlay			
Debt Service:			
Principal retirement	-	1,200,000	1,200,000
Interest and fiscal charges	<u>-</u>	<u>583,254</u>	<u>583,254</u>
Total Expenditures	<u>26,098,490</u>	<u>13,172,606</u>	<u>39,271,096</u>
(Deficiency) of Revenues (Under) Expenditures	<u>5,312,247</u>	<u>758,860</u>	<u>6,071,107</u>
	-	-	-
Other Financing Sources (Uses)			
Issuance of capital lease	118,685	-	118,685
Transfers in	1,684,380	5,582,141	7,266,521
Transfer out	(867,593)	(2,526,571)	(3,394,164)
Proceeds from sale of capital assets	20,557	-	20,557
Issuance of bonds	-	-	-
Amount paid to paying agent on refunded bond	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>956,029</u>	<u>3,055,570</u>	<u>4,011,599</u>
Net Change in Fund Balances	6,268,276	3,814,430	10,082,706
Fund Balances, Beginning of Year	<u>10,680,907</u>	<u>11,503,730</u>	<u>22,184,637</u>
Fund Balances, End of Year	<u>\$ 16,949,183</u>	<u>\$ 15,318,160</u>	<u>\$ 32,267,343</u>

See accompanying notes to the basic financial statements

CITY OF EAST POINT, GEORGIA
Government Funds
Reconciliation of the Statement of Revenues, Expenditures and Changes
in Fund Balances to the Government-wide Statement of Activities
For the Year ended June 30, 2017

Net Changes in Fund Balances - Total Governmental Funds	\$	10,082,706
 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 asset 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		
Deprecation expense	\$ (3,028,620)	
Capital Outlay	<u>7,799,768</u>	4,771,148
 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 @ 6/30/2017	\$ (4,427,945)	
Balance @ 6/30/2016	<u>3,238,420</u>	(1,189,525)
 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 @ 6/30/2017	4,012,680	
Deferred @ 6/30/2016	<u>(4,040,445)</u>	(27,765)
 Repayment of long-term debt principal is an expenditure in the governmental funds, but the repayment reduces log-term liabilities the statement of net position		
		1,271,500
 Repayment of capital lease is an expenditure in the governmental funds, but the repayment reduces log-term liabilities the statement of net position		
		260,271
 Repayment of other liability principal is an expenditure in the governmental funds, but the repayment reduces log-term liabilities the statement of net position		
		120,000
 Change in deferred outflows/inflows of resources reported in the statement of activities that do not require the use of current financial resources in the governmental funds		
		(1,953,687)
 Accrued interest payable and expenses recorded in the government wide but not die to be recorded at fund level		
Liability @ 6/30/2017	\$ (479,309)	
Liability @ 6/30/2016	365,101	(114,208)
 Proceeds from capital leases is a source of funds in the governmental funds but increases long term liabilities in the statement of net positing		
		(118,685)
 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 of governmental funds		
Liability @ 6/30/2017	\$ (273,318)	
Liability @ 6/30/2016	<u>222,060</u>	(51,258)
 Pension liabilities 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 @ 6/30/2017	\$ (23,199,083)	
Liability @ 6/30/2016	<u>28,749,336</u>	5,550,253
 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 @ 6/30/2017	\$ (1,467,297)	
Liability @ 6/30/2016	<u>1,654,357</u>	<u>187,060</u>
 Change in Net Position of Governmental Activities	 \$	 <u>18,787,810</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, 2017

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget - Positive (Negative)</u>
Revenues				
Taxes	\$ 26,257,896	\$ 26,257,896	\$ 25,434,223	\$ (823,673)
Licenses and permits	2,174,075	2,349,075	2,651,643	302,568
Charges for services	832,900	832,900	678,601	(154,299)
Fines and forfeitures	1,501,750	1,501,750	1,719,685	217,935
Investment earnings	-	-	-	-
Miscellaneous	<u>797,835</u>	<u>827,835</u>	<u>926,585</u>	<u>98,750</u>
Total Revenues	<u>31,564,456</u>	<u>31,769,456</u>	<u>31,410,737</u>	<u>(358,719)</u>
Expenditures				
Current:				
General governments				
City Council	599,511	599,511	501,408	98,103
Executive	2,274,016	2,567,416	2,143,230	424,186
Administrative	7,255,361	7,132,163	5,701,768	1,430,395
Less Cost Allocations to Utilities	-	-	(3,779,160)	3,779,160
Judicial	774,433	774,622	707,047	67,575
Public safety				
Police and code enforcement	12,682,730	12,682,730	10,888,742	1,793,988
Fire	6,743,487	6,793,487	5,787,074	1,006,413
Public works	1,886,043	1,930,375	1,387,014	543,361
Culture and recreation	1,339,121	1,446,637	1,159,391	287,246
Economic and community development				
Community Services	1,161,271	1,161,271	1,068,020	93,251
Economic development	531,688	586,688	533,956	52,732
Debt Service:	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>32,374,134</u>	<u>32,507,973</u>	<u>26,098,490</u>	<u>9,054,121</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(809,678)	(738,517)	5,312,247	(9,412,840)
Other Financing Sources (Uses)				
Issuance of capital lease	-	-	118,685	-
Transfer in	1,700,000	1,700,000	1,684,380	(15,620)
Transfer out	-	-	(867,593)	-
Proceeds from sale of capital assets	<u>-</u>	<u>-</u>	<u>20,557</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>1,700,000</u>	<u>1,700,000</u>	<u>956,029</u>	<u>(15,620)</u>
Net Change in Fund Balances	<u>\$ 890,322</u>	<u>\$ 961,483</u>	6,268,276	<u>\$ (9,428,460)</u>
Fund Balances Beginning of Year			<u>10,680,907</u>	
Fund Balances End of Year			<u>\$ 16,949,183</u>	

See accompanying notes to the basic financial statements

CITY OF EAST POINT, GEORGIA
Proprietary Funds
Statement of Net Position
June 30, 2017

	Business-type Activities Enterprise Funds				Business-type Activities Internal Service Fund
	Major Funds		Non-Major Funds	Total	
	Water & Sewerage System	Electric System			
Assets and Deferred Outflows of Resources					
Current Assets:					
Cash and cash equivalents	\$ 9,371,263	\$ 11,242,617	\$ 4,573,843	\$ 25,187,723	\$ 317,037
Restricted assets					
Cash and cash equivalents	50,384	20,376,608	-	20,426,992	-
Receivables					
Accounts	1,831,161	3,178,537	967,148	5,976,846	-
Accrued Revenues	264,341	674,139	53,294	991,774	-
Liens	1,060,294	-	-	1,060,294	-
Interfund	466,399	452,439	193,387	1,112,225	-
Inventory	123,534	1,202,292	-	1,325,826	12,432
Prepaid items	38,742	38,742	164,450	241,934	-
Total Current Assets	<u>13,206,118</u>	<u>37,165,374</u>	<u>5,952,122</u>	<u>56,323,614</u>	<u>329,469</u>
Noncurrent Assets					
Cash and cash equivalents	3,272,190	-	-	3,272,190	-
Capital assets:					
Non depreciable:					
Construction in progress	772,576	986,936	-	1,759,512	-
Depreciable, net	68,391,915	6,445,984	4,160,676	78,998,575	298,415
Total Noncurrent Assets	<u>72,436,681</u>	<u>7,432,920</u>	<u>4,160,676</u>	<u>84,030,277</u>	<u>298,415</u>
Total Assets	<u>85,642,799</u>	<u>44,598,294</u>	<u>10,112,798</u>	<u>140,353,891</u>	<u>627,884</u>
Deferred Outflows of Resources					
Difference in pension investment earnings	331,076	268,117	153,059	752,252	-
Total Deferred Outflow of Resources	<u>331,076</u>	<u>268,117</u>	<u>153,059</u>	<u>752,252</u>	<u>-</u>
Total Assets and Deferred Outflows of Resource	<u>\$ 85,973,875</u>	<u>\$ 44,866,411</u>	<u>\$ 10,265,857</u>	<u>\$ 141,106,143</u>	<u>\$ 627,884</u>

Continued

CITY OF EAST POINT, GEORGIA
Proprietary Funds
Statement of Net Position
June 30, 2017

	Business-type Activities- Enterprise Fund				Business-type Activities Internal Service Fund
	Major Funds			Total	
	Water & Sewerage System	Electric System	Non-Major Funds		
Liabilities and Deferred inflow of Resources					
Current Liabilities					
Accounts payable	\$ 6,956,084	\$ 3,422,470	\$ 535,796	\$ 10,914,350	\$ 262,702
Contracts retainage payable	-	-	92,173	92,173	-
Accrued expenses	548,810	129,155	20,418	698,383	104,811
Accrued interest payable	1,445,768	-	-	1,445,768	-
Interfund payable	38,067	3,398,768	1,121,696	4,558,531	260,371
Compensated absences payable	172,118	139,132	67,655	378,905	-
Revenue bonds payable	5,080,000	-	-	5,080,000	-
Capital leases payable	70,919	331,260	299,859	702,038	-
Claims payable	-	-	467,000	467,000	-
Total Current Liabilities	<u>14,311,766</u>	<u>7,420,785</u>	<u>2,604,597</u>	<u>24,337,148</u>	<u>627,884</u>
Current Liabilities Payable from Restricted Assets					
Customer deposits	<u>829,606</u>	<u>2,581,128</u>	<u>-</u>	<u>3,410,734</u>	<u>-</u>
Total Current Liabilities Payable From Restricted Assets	<u>829,606</u>	<u>2,581,128</u>	<u>-</u>	<u>3,410,734</u>	<u>-</u>
Total Current Liabilities	15,141,372	10,001,913	2,604,597	27,747,882	-
Long-Term Liabilities a (net of Current Portion)					
Other post employment benefits payable	782,008	836,424	445,390	2,063,822	-
Net pension liability	3,455,824	2,643,402	1,713,148	7,812,374	-
Capital leases payable	147,179	663,945	622,753	1,433,877	-
Revenue bonds payable	<u>45,840,743</u>	<u>-</u>	<u>-</u>	<u>45,840,743</u>	<u>-</u>
Total Long-Term Liabilities	50,225,754	4,143,771	2,781,291	57,150,816	-
Deferred Inflow of Resources	<u>494,582</u>	<u>166,592</u>	<u>88,616</u>	<u>749,790</u>	<u>-</u>
Total Liabilities and Deferred Inflow of Resources	65,861,708	14,312,276	5,474,504	85,648,488	-
Net Position					
Net investment in capital assets	21,297,840	6,437,715	3,238,064	30,973,619	298,415
Unrestricted	<u>(1,185,672)</u>	<u>24,116,420</u>	<u>1,553,289</u>	<u>24,484,037</u>	<u>(298,415)</u>
Total Net Position	<u>\$ 20,112,168</u>	<u>\$ 30,554,135</u>	<u>\$ 4,791,353</u>	<u>\$ 55,457,656</u>	<u>\$ -</u>

See accompanying notes to the basic financial statements

CITY OF EAST POINT, GEORGIA
Proprietary Funds
Statement of Revenues, Expenses and Changes in Fund Net Position

For the Year Ended June 30, 2017

	Business-type Activities Enterprise Fund				Business-type Activities Internal Service Fund
	Major Funds			Total	
	Water & Sewerage System	Electric System	Non-Major Funds		
Operating Revenues					
Charges for services net	\$ 20,877,292	\$ 46,249,843	\$ 6,522,468	\$ 73,649,603	\$ 4,100,762
Miscellaneous	-	21,658	8,250	29,908	-
Total operating Revenues	<u>20,877,292</u>	<u>46,271,501</u>	<u>6,530,718</u>	<u>73,679,511</u>	<u>4,100,762</u>
Operating Expenses					
Personal services	3,640,532	2,941,385	1,563,506	8,145,423	987,854
Purchased services	1,137,573	2,203,401	2,257,121	5,598,095	2,489,944
Cost allocations	1,227,020	2,172,468	453,664	3,853,152	-
Materials and supplies	1,286,414	769,284	112,936	2,168,634	611,221
Wholesale electric	-	33,237,462	-	33,237,462	-
Sanitary sewers	4,326,111	-	-	4,326,111	-
Depreciation	146,813	63,712	35,111	245,636	11,743
Total Operating Expenses	<u>11,764,463</u>	<u>41,387,712</u>	<u>4,422,338</u>	<u>57,574,513</u>	<u>4,100,762</u>
Operating Income (Loss)	<u>9,112,829</u>	<u>4,883,789</u>	<u>2,108,380</u>	<u>16,104,998</u>	<u>-</u>
Non-Operating Revenue (Expenses)					
Process from the liquidation of bond reserve	-	3,317,156	-	3,317,156	-
Amortization of bond issuance	(576,839)	-	-	(576,839)	-
Interest expense	(4,367,352)	(47,146)	(34,509)	(4,449,007)	-
Investment earnings	3,691	135,292	-	138,983	-
Total Non-Operating Revenue (Expenses)	<u>(4,940,500)</u>	<u>3,405,302</u>	<u>(34,509)</u>	<u>(1,569,707)</u>	<u>-</u>
Income (Loss) Before and Transfers in (Out)	4,172,329	8,289,091	2,073,871	14,535,291	-
Transfer Out	<u>-</u>	<u>(3,872,358)</u>	<u>-</u>	<u>(3,872,358)</u>	<u>-</u>
Change in Net Position	4,172,329	4,416,733	2,073,871	10,662,933	-
Net Position, Beginning of Year	<u>15,939,839</u>	<u>26,137,402</u>	<u>2,717,482</u>	<u>44,794,723</u>	<u>-</u>
Net Position, End of Year	<u>\$ 20,112,168</u>	<u>\$ 30,554,135</u>	<u>\$ 4,791,353</u>	<u>\$ 55,457,656</u>	<u>\$ -</u>

See accompanying notes to the basic financial statements

CITY OF EAST POINT, GEORGIA
Proprietary Funds
Statement of Net Flow
June 30, 2017

Business-type Activities -
Enterprise Fund

	Major Funds			Total	Business-type Activities Internal Service Fund
	Water & Sewerage System	Electric System	Non-Major Funds		
Cash Flows from Operating Activities					
Cash received from customers	\$ 21,166,875	\$ 47,253,348	\$ 6,690,798	\$ 75,111,021	\$ 4,100,762
Cash payments for personal services	(3,848,491)	(3,246,692)	(1,720,341)	(8,815,524)	(997,243)
Cash payments for goods and services	<u>(6,578,227)</u>	<u>(38,590,088)</u>	<u>(2,501,042)</u>	<u>(47,669,357)</u>	<u>(3,384,254)</u>
Net Cash Provided by (used in) Operating Activities	<u>10,740,157</u>	<u>5,416,568</u>	<u>2,469,415</u>	<u>18,626,140</u>	<u>(280,735)</u>
Cash Flows from noncapital Financing Activities					
Increase (decrease) in interfund loan payable	(15,552)	89,320	(1,135)	72,633	-
Decrease (increase) in interfund receivable	(7,982)	518,306	8,627	518,951	-
Transfers in (out)	-	<u>(3,872,358)</u>	-	<u>(3,872,358)</u>	-
Net Cash Provided by (Used in) Noncapital Financing Activities	<u>(23,534)</u>	<u>(3,264,732)</u>	<u>7,492</u>	<u>(3,280,774)</u>	<u>-</u>
Cash Flows from Capital and Related Financing Activities					
Proceeds from liquidating of bond reserve	-	3,317,156	-	3,317,156	-
Principal paid on revenue bonds	(4,480,000)	-	-	(4,480,000)	-
Interest paid on revenue bonds	(3,823,787)	-	-	(3,823,787)	-
Proceeds from issuance of refunding revenue bonds	51,982,464	-	-	51,982,464	-
Refunding deposit with escrow agent	(50,700,443)	-	-	(50,700,443)	-
Bond issuance costs	(417,697)	-	-	(417,697)	-
Capital lease payment	(69,195)	-	-	(69,195)	-
Principal paid on notes and leases	-	104,850	(228,165)	(123,315)	-
Interest paid on notes and leases	-	(47,146)	(546,797)	(593,943)	-
Payments for capital acquisitions	<u>(2,267,572)</u>	<u>(1,812,543)</u>	<u>(251,507)</u>	<u>(4,331,622)</u>	<u>(99,396)</u>
Net Cash (Used to) Capital and Related Financing Activities	<u>(9,776,230)</u>	<u>1,562,317</u>	<u>(1,026,469)</u>	<u>(9,240,382)</u>	<u>(99,396)</u>
Cash Flow from Investing Activities					
Sale of investments	(3,691)	-	-	(3,691)	-
Investment earnings	3,691	135,292	-	138,983	-
Net Cash Provided by (used in) investing Activities	<u>-</u>	<u>135,292</u>	<u>-</u>	<u>135,292</u>	<u>-</u>
Net increase (Decrease) in Cash and Cash Equivalents	<u>940,393</u>	<u>3,849,445</u>	<u>1,450,438</u>	<u>6,240,276</u>	<u>(380,131)</u>
Cash and Cash Equivalents, Beginning of year	<u>8,481,254</u>	<u>27,769,780</u>	<u>3,123,405</u>	<u>39,374,439</u>	<u>697,168</u>
Cash and Cash Equivalents, End of Year	<u>\$ 9,421,647</u>	<u>\$ 31,619,225</u>	<u>\$ 4,573,843</u>	<u>\$ 45,614,715</u>	<u>\$ 317,037</u>
Cash and Cash Equivalents Restricted Cash	\$ 9,371,263	\$ 11,242,617	\$ 4,573,843	\$ 25,187,723	\$ 317,037
	<u>50,384</u>	<u>20,376,608</u>	<u>-</u>	<u>20,426,992</u>	<u>-</u>
Total	<u>\$ 9,421,647</u>	<u>\$ 31,619,225</u>	<u>\$ 4,573,843</u>	<u>\$ 45,614,715</u>	<u>\$ 317,037</u>

See accompanying notes to the basic financial statements

CITY OF EAST POINT, GEORGIA
Proprietary Funds
Statement of Cash Flows
June 30, 2017

	Business-type Activities Enterprise-type Activities				Business-type Activities Internal Service Fund
	Major Funds			Total	
	Water & Sewerage System	Electric System	Non-Major Funds		
Reconciliation of Operating income (Loss) to Net Cash provided by (Used in) Operating Activities					
Operating Income	\$ 9,112,829	\$ 4,883,789	\$ 2,108,380	\$ 16,104,998	\$ -
Adjustments					
Depreciation	146,813	63,712	35,111	245,636	11,743
(Increase) Decrease in Assets					
Accounts receivable and accrued revenues	232,439	998,314	160,080	1,390,833	-
Inventory	-	75,394	-	75,394	44
Prepaid items	(2,454)	(2,396)	(91,874)	(96,724)	-
Increases (Decrease) in Liabilities					
Accounts payable and accrued liabilities	1,401,345	(280,471)	414,553	1,535,427	(283,135)
Accrued expenses	(265,468)	(82,393)	(40,680)	(388,541)	(9,389)
Deposits payable	-	(16,467)	-	(16,467)	-
Compensated absences	(11,314)	(19,471)	(14,570)	(45,355)	-
Other post employment benefit	271,995	195,836	105,171	573,002	-
Customer deposit	57,144	-	-	57,144	-
Net pension liability	(203,172)	(399,279)	(206,756)	(809,207)	-
Net Cash Provided by (Used in) Operating Activities	<u>\$ 10,740,157</u>	<u>\$ 5,416,568</u>	<u>\$ 2,469,415</u>	<u>\$ 18,626,140</u>	<u>\$ (280,737)</u>

See accompanying notes to the financial statements

CITY OF EAST POINT, GEORGIA
Fiduciary Funds
Statement of Fiduciary Net Position
December 31, 2016 and June 30, 2017

	<u>December 31, 2016</u>	<u>June 30, 2017</u>
	<u>Pension</u>	<u>Agency</u>
	<u>Trust</u>	
Assets		
Cash and cash equivalents	2,881,875	\$ 1,465,093
Receivables:		
Amount due from brokers for securities sold	79,232	-
Accrued interest and dividends receivable	195,132	-
Other receivable	<u>6,117</u>	<u>-</u>
Total receivables	<u>280,481</u>	<u>-</u>
Investments:		
U.S. government obligations	6,369,253	-
Municipal government obligations	80,802	-
Corporate bonds	18,458,730	-
Core real estate property fund	9,571,791	-
Common stock	34,793,944	-
Convertible preferred stock	3,720,915	-
Foreign stock	2,124,883	-
Mutual Funds	<u>11,932,464</u>	<u>-</u>
Total Investments	<u>87,052,782</u>	<u>-</u>
Prepaid insurance	24,854	-
Total Assets	<u>90,239,992</u>	<u>1,465,093</u>
Liabilities		
Accounts payable	171,962	-
Amounts due to brokers for security purchased	146,434	-
Deposits	<u>-</u>	<u>1,465,093</u>
Total Liabilities	<u>318,396</u>	<u>\$ 1,465,093</u>
Net Position Restricted for Pension Benefits	<u>\$ 89,921,596</u>	

See accompanying notes to the basic financial statements

CITY OF EAST POINT, GEORGIA
Fiduciary Funds
Statement of Changes in Fiduciary Net Position
For the Year Ended December 31, 2016

Additions	
Contribution:	
Employer	\$ 8,674,036
Employee	<u>1,356,521</u>
Total Contributions	<u>10,030,557</u>
Investment Earnings:	
Net appreciation in fair value of investments	6,729,965
Interest and dividends	<u>2,197,639</u>
Less: Investment Expenses	<u>(721,155)</u>
Net Investment Income	<u>8,206,449</u>
Other Income	<u>4,487</u>
Total Additions	<u>18,241,493</u>
Deductions	
Benefits paid including refunds of employee contribution	8,638,756
Administrative expense	<u>250,882</u>
Total Deductions	<u>8,889,638</u>
Net Increase	9,351,855
Net Position, Restricted for Pension Benefits of Year	<u>80,569,741</u>
End of Year	<u>\$ 89,921,596</u>

See accompanying notes to the basic financial statements

CITY OF EAST POINT, GEORGIA
Component Units
Combining Statement of Net Position
June 30, 2017

	East Point Business and Industrial Development Authority	Keep East Point Beautiful	<u>Total</u>
Assets			
Current:			
Cash and cash equivalents	\$ 9,186	\$ 922	\$ 10,108
Non-current Assets			
Prepaid items	52,500	-	52,500
Nondepreciable: Capital assets for resale	<u>573,244</u>	<u>-</u>	<u>573,244</u>
Total Assets	<u>634,930</u>	<u>922</u>	<u>635,852</u>
Liabilities:			
Current Liabilities:			
Due to primary government	175,528	-	175,528
Customer deposits	<u>49,428</u>	<u>-</u>	<u>49,428</u>
Total Liabilities	<u>224,956</u>	<u>-</u>	<u>224,956</u>
Net Position			
Unrestricted	<u>409,974</u>	<u>922</u>	<u>410,896</u>
Total Net Position	<u>\$ 409,974</u>	<u>\$ 922</u>	<u>\$ 410,896</u>

See accompanying notes to the basic financial statements

CITY OF EAST POINT, GEORGIA
Component Units
Combining Statement of Activities
For the Year Ended June 30, 2017

	East Point Business and Industrial Development <u>Authority</u>	Keep East Point <u>Beautiful</u>	<u>Total</u>
Expenses			
Economic development	\$ 33,766	\$ 71,947	\$ 105,713
Intergovernmental Revenues			
Intergovernmental	<u>1,800</u>	<u>71,509</u>	<u>73,309</u>
Total General Revenues	<u>1,800</u>	<u>71,509</u>	<u>73,309</u>
Change in Net Position	(31,966)	(438)	(32,404)
Net Position, Beginning of Year	<u>441,940</u>	<u>1,360</u>	<u>443,300</u>
Net Position, End of Year	<u>\$ 409,974</u>	<u>\$ 922</u>	<u>\$ 410,896</u>

See accompanying notes to the basic financial statements

CITY OF EAST POINT, GEORGIA
Notes to the Basic Financial Statements
For the Year Ended June 30, 2017

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CITY OF EAST POINT, GEORGIA
Notes to the Basic Financial Statements
For the Year Ended June 30, 2017

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, storm water 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 units are as follow:

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 Retirement Plan (the Plan) Pension Trust Fund. The City provides pension benefits to its employees 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. Separate audited financial statement for the Plan may be obtained by writing to the City's Clerk office at 1526 East Forrest Avenue, Suite 400 East Point, Georgia 30344.

CITY OF EAST POINT, GEORGIA
Notes to the Basic Financial Statements
For the Year Ended June 30, 2017

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. 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.

I-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, 2017

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 non-major 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.

CITY OF EAST POINT, GEORGIA
Notes to the Basic Financial Statements
For the Year Ended June 30, 2017

Note 1 - Summary of Significant Accounting Policies (Continued)

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.

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.

CITY OF EAST POINT, GEORGIA
Notes to the Basic Financial Statements
For the Year Ended June 30, 2017

Note 1 - Summary of Significant Accounting Policies (Continued)

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

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.

Deferred Outflows of Financial Resources - The government fund financial statements, assets are deferred out flows for:

- Prepaid items paid before services are rendered or the City becomes obligated.
- Investments earnings that will be used to paid future liabilities.

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, 2017

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 fair value as of December 31, 2016 and 2015.

1-E-2. Receivables

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

1-E-3. Interfund Balances

On the fund financial statements, receivables and payables resulting from shortterm 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 time, 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 the year ending June 30, 2017, 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, 2017

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:

<u>Description</u>	<u>Activities</u>	<u>Activities</u>	<u>KEPB</u>
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, 2017

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 (See Note 3-K)

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, 2017

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, 2017

Note 1 Summary of Significant Accounting Policies (Continued)

1-E-17. Pensions

For the purpose of measuring the net pension liability, deferred outflows and deferred inflows of resources related to pensions and pensions expense, information about the fiduciary net position of the City off East Point Employees Retirement Plan (the Plan) and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, benefit payments (including refunds of employee contributions are recognized when due and payable in accordance with the benefits terms. Investments are reported at fair value.

1-E-18. 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.

Note-2 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 2017 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 2017 annual budget:

Parks and Recreation	\$	75,746
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The following funds had deficits as of June 30, 2017

Restricted Grants	\$	376,302
Police Grant	\$	14,265
Capital Projects	\$	579,664

CITY OF EAST POINT, GEORGIA
Notes to the Basic Financial Statements
For the Year Ended June 30, 2017

Note-2 Stewardship, Compliance and Accountability (Continued)

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. Encumbrances outstanding at year end is as follow:

General fund	\$	218,690
Nonmajor governmental funds		<u>1,483,380</u>
 Total	 \$	 <u><u>1,702,070</u></u>

Note 3 - Detailed Notes on All Funds

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 AAA 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, 2017 are as follows:

<u>Credit Risk</u>		<u>Value</u>	<u>Interest Risk</u>
AAA rated	\$	3,445	26 day WAM

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

CITY OF EAST POINT, GEORGIA
Notes to the Basic Financial Statements
For the Year Ended June 30, 2017

Note 3 - Detailed Notes on All Funds (Continued)

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.

June 30, 2017, the City had the following investments and maturities:

<u>Investment Type</u>	<u>Maturity Period</u>	
	<u>Fair Value</u>	<u>Under 30 days</u>
Money Market Funds	\$ 23,648,798	\$ 23,648,798

Because of the maturity date, the investments above have been reported as cash equivalents in the accompanying financial statements.

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)

Plan assets are to be invested in investment authorized by the Georgia Public Retirement Systems Investment Authority Law, OCGA 47-20-80. Those investments include obligations of the U.S Treasury or Agencies and instrumentalities, collateralized mortgage obligations, asset and mortgage back securities, taxable bonds that are obligation of any state and its agencies, instrumentalities, and political subdivisions, and in certificates of deposit of national or state banks that are fully insured, or collateralized by United States obligations, additionally, the plan is authorized to invest in common stocks, money market instruments, and corporate bonds and debentures, which are not in default as to principal and interest.

Credit Risk - Credit risk is the risk that an insurer or other party to an investment will not fulfill its obligations to the plan. Stale law limits investment to investment grade securities.

For equity investment, the decision as to individual security selection, security size and quality, number of industries and holding s, current income level, turnover, and other tools employed by equity investment managers are left to each manager's discretion, except that investment in micro-cap stocks (those securities with market capitalization less than \$100 million) are prohibited.

CITY OF EAST POINT, GEORGIA
Notes to the Basic Financial Statements
For the Year Ended June 30, 2017

Note 3 - Detailed Notes on All Funds (Continued)

For fixed income investments, decisions as to individual security selection, turnover, number of industries and holdings and the other tools employed by fixed income investment managers are left to each manager's discretion, subject to the standards of fiduciary prudence. The minimum quality rating of each fixed income security in any separate account portfolio is to be BAA or better.

At December 31, 2016 the Plan had \$87,052,782 invested in the type of investment as categorized by credit risk.

<u>Investment</u>	<u>Fair value</u>	<u>Credit Quality</u>
United States Treasury notes and bonds	\$ 3,463,088	AA+
United States government agencies	2,906,165	AA+
Municipal bonds	80,802	AA
Corporate bonds	731,589	AAA
Corporate bonds	231,765	AA+
Corporate bonds	375,292	AA
Corporate bonds	1,022,429	AA-
Corporate bonds	824,381	A+
Corporate bonds	3,293,800	A
Corporate bonds	2,384,501	A-
Corporate bonds	3,875,196	BBB+
Corporate bonds	3,713,301	BBB
Corporate bonds	2,006,476	BBB-
Core real estate property fund	9,571,791	Not rated
Preferred stock-domestic	3,720,915	Not rated
Mutual Funds	11,932,464	Not rated
Common stock domestic	34,793,944	Not rated
Common stock foreign	<u>2,124,883</u>	Not rated
	<u>\$ 87,052,782</u>	

CITY OF EAST POINT, GEORGIA
Notes to the Basic Financial Statements
For the Year Ended June 30, 2017

Note 3 - Detailed Notes on All Funds (Continued)

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. At December 31, 2016, the Pension Trust Fund had the following investments and maturities:

<u>Investment Type</u>	December 31, <u>2016</u>	Total <u>Investment</u>	Duration <u>(Years)</u>
U.S. Treasury notes and bonds	\$ 3,463,088	3.98 %	5.56
U.S. government agencies	2,906,165	3.34 %	16.94
Municipal bonds	80,802	0.09 %	1.50
Corporate bonds	18,458,730	21.20 %	5.90
Mutual funds	11,932,464	13.71 %	-
Preferred stock - domestic	3,720,915	4.27 %	-
Common stock - domestic	34,793,944	39.97 %	-
Common - stock foreign	2,124,883	2.44	-
Core real estate property fund	9,571,791	11.00 %	-
Total	<u>\$ 87,052,782</u>	<u>100 %</u>	-

Custodial Credit Risk - For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Plan will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At December 31, 2016, the Plan was not exposed to custodial credit risk with respect to its deposits or investments.

Custodial credit risk for deposits is the risk that in the event of a bank failure, the Plan may not be able to recover its deposits. At December 31, 2016, the Plan was not exposed to custodial credit risk with respect to its deposits.

Concentration of Credit Risk – Concentration of credit risk of is the risk of loss that may be attributed to the magnitude of government’s investment in a single issue. The Plan is generally not authorized to hold more than 5% of plan assets in the securities of any individual security or in the securities of a single cooperate issue. Individual asset managers may hold positions above 5% so long as the aggregate holding across asset managers does not exceed 5% of Plan assets. At December 31, 2016, the Plan was not exposed to concentration of credit risk

Foreign Currency Risk – At December 31, 2016, the Plan had no exposure to foreign currency risk. The plan’s investment foreign stock of \$2,124,883 represents U.S dollars invested in the stock of foreign companies.

CITY OF EAST POINT, GEORGIA
Notes to the Basic Financial Statements
For the Year Ended June 30, 2017

Note 3 - Detailed Notes on All Funds (Continued)

Fair Value Measurement

At December 31, 2016, the Plan has the following recurring fair value measurements, broken into the fair value hierarchy as of December 31, 2016:

<u>Investment</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
United States government issues	3,463,088	2,906,165	-	6,369,253
Municipal bonds	80,802	-	-	80,802
Corporate bonds	10,889,304	7,569,426	-	18,458,730
Mutual funds	11,932,464	-	-	11,932,464
Equity securities	<u>40,639,742</u>	<u>-</u>	<u>-</u>	<u>40,639,742</u>
	<u>\$ 67,005,400</u>	<u>\$ 10,475,591</u>	<u>\$ -</u>	77,480,991

Investments recorded at net asset value (NAV):

Core real estate property fund	<u>9,571,791</u>
	<u>\$ 87,052,782</u>

Debt equity and mutual fund securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Debt securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities relationship to benchmark quoted prices. Level 3 pricing is based on best available information, including primarily unobservable inputs and assumptions market participants would use in pricing. The Plan has no investments classified as Level 3.

In addition to the three levels discussed above, if an investment does not have a readily determined fair value, the investment can be measured using net asset value (NAV) per share (or its equivalent). Investments valued at NAV are categorized as NAV and not listed as Level 1, 2, or 3.

The Plan invests in a core real estate property fund - the JP Morgan Strategic Property Fund. This fund invests in core real properties seeking to realize capital appreciation on its portfolio while also generating a high level of current income. This fund makes strategic property acquisitions primarily in the United States. As part of JP Morgan's valuation process, independent appraisers value properties on an annual basis (at a minimum). The fund is valued at NAV monthly.

CITY OF EAST POINT, GEORGIA
Notes to the Basic Financial Statements
For the Year Ended June 30, 2017

Note 3 - Detailed Notes on All Funds (Continued)

Cash and investment reconciliation at June 30, 2017:

	<u>Cash and Cash Equivalents</u>	<u>Investments</u>	<u>Total</u>
Fund Level Reporting:			
Governmental Fund Type - Balance Sheet			
Unrestricted	\$ 8,661,859	\$ -	\$ 8,661,859
Restricted	16,271,066	-	16,271,066
Proprietary Fund Type - Statement of Net Position			
Enterprise Fund			
Unrestricted	25,187,723	-	25,187,723
Restricted	<u>23,699,182</u>	<u>-</u>	<u>23,699,182</u>
Total Fund Level	<u>\$ 73,819,830</u>	<u>\$ -</u>	<u>\$ 73,819,830</u>
Fiduciary Fund Type - Statement of Fiduciary Net Position - Restricted as of December 31, 2015			
	<u>\$ 2,881,875</u>	<u>\$ 87,052,782</u>	<u>\$ 89,934,657</u>

3-B. Receivables

Receivables at June 30, 2017, 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, collectability.

The allowance for uncollectables is follows:

General fund	\$ 835,137
Water and sewerage system fund	\$ 1,988,312
Electric sy-tem fund	\$ 3,122,526
Solid waste fund	\$ 549,809
Storm water fund	\$ 148,974

3-C. Property Taxes

Property taxes for the June 30, 2017 fiscal year were levied on October 15, 2016, based on property values assessed as of January 1, 2016. The taxes were billed December 15, 2016 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 15, 2017.

CITY OF EAST POINT, GEORGIA
Notes to the Basic Financial Statements
For the Year Ended June 30, 2017

Note 3 - Detailed Notes on All Funds (Continued)

3-D. Deferred Outflows/Inflows 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 (\$8,589,338) on funding reported in the government-wide statement of net position. The deferred outflow of resources resulted from the difference in the net pension investment earnings and the refunding of carrying value of refunded debt and its reacquisition price. The amounts are deferred and amortized over five year period for the difference in the net pension investment earnings, and the shorter of the life of the refunded debt.

<u>Fund Type Activity</u>	<u>Difference in Pension Investment</u>
Governmental activities	\$ 1,917,007
Business type activities	<u>752,252</u>
Total	<u>\$ 2,669,259</u>

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 reported deferred inflow of resources from unavailable revenues (\$4,012,680). These amounts are deferred and recognized as deferred inflows of resources in the period that the amount becomes available. The amounts reported on the government-wide statement of net position relate to pension and debt related transactions.

These amounts are reported as follows:

<u>Fund</u>	<u>Property Taxes</u>	<u>Differences in Expected and Actual Experience</u>	<u>Refunded Debt</u>
General	\$ 3,793,507	\$ 1,220,524	\$ -
Nonmajor governmental	219,173	-	-
Business type activities	<u>-</u>	<u>460,472</u>	<u>289,318</u>
Total	<u>\$ 4,012,680</u>	<u>\$ 1,680,996</u>	<u>\$ 289,318</u>

CITY OF EAST POINT, GEORGIA
Notes to the Basic Financial Statements
For the Year Ended June 30, 2017

Note 3 - Detailed Notes on All Funds (Continued)

3-E. Capital Assets

Capital asset activity for the year ended June 30, 2017 for governmental was as follows:

<u>Asset Class</u>	<u>Balance 6/30/16</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance 6/30/17</u>
Governmental activities:				
Nondepreciable capital assets:				
Land	\$ 4,884,157	\$ 110,619	\$ -	\$ 4,994,776
Construction	<u>470,755</u>	<u>780,098</u>	<u>-</u>	<u>1,250,853</u>
	<u>\$ 5,354,912</u>	<u>\$ 890,717</u>	<u>\$ -</u>	<u>\$ 6,245,629</u>
Depreciable capital assets:				
Land improvements	5,117,698	-	-	5,117,698
Buildings	13,927,639	303,735	-	14,231,374
Furniture	516,493	-	-	516,493
Machinery and equipment	19,783,887	4,669,836	-	24,453,723
Vehicles	18,255,805	397,188	185,880	18,467,113
Infrastructure	<u>64,642,587</u>	<u>1,538,292</u>	<u>-</u>	<u>66,180,879</u>
Total Depreciable capital assets	<u>122,244,109</u>	<u>6,909,051</u>	<u>185,880</u>	<u>128,967,280</u>
Total capital assets	<u>127,599,021</u>	<u>7,799,768</u>	<u>185,880</u>	<u>135,212,909</u>
Accumulated depreciation				
Land improvements	3,632,509	169,522	-	3,802,031
Buildings	6,959,464	352,399	-	7,311,863
Furniture	502,414	-	-	502,414
Machinery and equipment	16,115,903	869,358	-	16,985,261
Vehicles	13,047,885	588,075	183,885	13,452,075
Infrastructure	<u>28,366,132</u>	<u>1,049,266</u>	<u>-</u>	<u>29,415,398</u>
Total accumulated depreciations	<u>68,624,307</u>	<u>3,028,620</u>	<u>183,885</u>	<u>71,469,042</u>
Governmental capital assets, note	<u>\$ 58,974,714</u>	<u>\$ 4,771,148</u>	<u>\$ 1,995</u>	<u>\$ 63,743,867</u>
			<u>Governmental Funds</u>	
General Government			\$ 422,602	
Public safety			997,164	
Public works			1,357,856	
Culture and recreation			<u>250,997</u>	
Total governmental activities depreciation expenses			<u>\$ 3,028,619</u>	

CITY OF EAST POINT, GEORGIA
Notes to the Basic Financial Statements
For the Year Ended June 30, 2017

Note 3 - Detailed Notes on All Funds (Continued)

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

	<u>Balance</u> <u>6/30/16</u>	<u>Additions</u>	<u>Reclassification</u> <u>Deletions</u>	<u>6/30/17</u>
Business-type activities				
Nondepreciable capital assets:				
Construction in progress	<u>303,006</u>	<u>1,456,506</u>	<u>-</u>	<u>1,759,512</u>
Total Nondepreciable capital; assets	<u>303,006</u>	<u>1,456,506</u>	<u>-</u>	<u>1,759,512</u>
Depreciable capital assets:				
Land improvements	1,982,815	-	-	1,982,815
Building and other structures	138,399,411	1,977,701	-	140,377,112
Machinery and equipment	11,818,080	640,537	-	12,458,617
Vehicles	<u>10,030,148</u>	<u>630,051</u>	<u>324,906</u>	<u>10,335,293</u>
Total Depreciable Capital Assets	<u>162,230,454</u>	<u>3,248,289</u>	<u>324,906</u>	<u>165,153,837</u>
Total Capital Assets	<u>162,533,460</u>	<u>4,704,795</u>	<u>324,906</u>	<u>166,913,349</u>
Accumulated depreciation:				
Land improvements	15,157	-	-	15,157
Buildings and other structures	73,384,628	131,847	-	73,516,475
Machinery and equipment	7,698,831	67,836	-	7,766,667
Vehicles	<u>4,847,269</u>	<u>57,699</u>	<u>346,420</u>	<u>4,558,548</u>
Total Cumulated Depreciation	<u>85,945,885</u>	<u>257,382</u>	<u>346,420</u>	<u>85,856,847</u>
Business Type Activities Capital Assets, Net	<u>\$ 76,587,575</u>	<u>\$ 4,447,413</u>	<u>\$ (21,514)</u>	<u>\$ 81,056,502</u>

Capital asset activity for the component units for the year ended June 30, 2017, was as follows:

	<u>Balance</u> <u>6/30/16</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>6/30/17</u>
East Point Business and Industrial Development Authority				
Nondepreciable:				
Assets held for resale	\$ 573,244	\$ -	\$ -	\$ 573,244
Depreciable capital assets:				
Buildings and machinery and equipment	<u>36,136</u>	<u>-</u>	<u>-</u>	<u>36,136</u>
Total capital assets	<u>609,380</u>	<u>-</u>	<u>-</u>	<u>609,380</u>
Less accumulated depreciation:				
Buildings and machinery and equipment	<u>36,136</u>	<u>-</u>	<u>-</u>	<u>36,136</u>
East Point Business and Industrial Development Authority Capital Assets - Net	<u>\$ 573,244</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 573,244</u>

CITY OF EAST POINT, GEORGIA
Notes to the Basic Financial Statements
For the Year Ended June 30, 2017

Note 3 - Detailed Notes on All Funds (Continued)

	Balance <u>6/30/16</u>	<u>Additions</u>	<u>Deductions</u>	Balance <u>6/30/17</u>
Keep East Point Beautiful Capital assets being depreciated:				
Machinery and equipment	\$ 69,456	\$ -	\$ -	\$ 69,456
Less accumulated depreciation	<u>69,456</u>	<u>-</u>	<u>-</u>	<u>69,456</u>
 Keep East Point Beautiful				
Capital assets, net	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

3-F. Interfund Balances and Transfers

Interfund balances at June 30, 2017, consisted of interfund loans between funds for cash flow purposes and the reclassification of cash overdrafts in the City's cash and investment pool.

	Due To						Total
	General Funds	Nonmajor Governmental Funds	Water and Sewer Fund	Electric Fund	Nonmajor Enterprise Fund	Internal Service Fund	
<u>Due From</u>							
General Fund	\$ -	\$ 6,298,808	\$ -	\$ -	\$ 940,477	\$ 77,272	\$ 7,316,557
Nonmajor Government Funds	62,606	536,273	-	3,073,393	109,182	3,662	3,785,116
Water and Sewer Fund	81,516	-	-	312,385	479	72,019	466,399
Electric Fund	319,094	-	38,067	-	7,390	87,888	452,439
Nonmajor Enterprise Funds	<u>96,699</u>	<u>-</u>	<u>-</u>	<u>12,990</u>	<u>64,168</u>	<u>19,530</u>	<u>193,387</u>
Total	<u>\$ 559,915</u>	<u>\$ 6,835,081</u>	<u>\$ 38,067</u>	<u>\$ 3,398,768</u>	<u>\$ 1,121,696</u>	<u>\$ 260,371</u>	<u>\$ 12,213,898</u>

Interfund transfers for the year ended June 30, 2017, consisted of the following:

	Transfers In		
	General Fund	Nonmajor Governmental Funds	Total
<u>Transfers out</u>			
General fund	\$ -	\$ 867,593	\$ 867,593
Nonmajor governmental funds	1,684,380	842,190	2,526,570
Electric fund	<u>-</u>	<u>3,872,358</u>	<u>3,872,358</u>
Total	<u>\$ 1,684,380</u>	<u>\$ 5,582,141</u>	<u>\$ 7,266,521</u>

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 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.

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

CITY OF EAST POINT, GEORGIA
Notes to the Basic Financial Statements
For the Year Ended June 30, 2017

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, 2017 is as follows (net of premiums of \$580,995):

	Outstanding <u>6/30/16</u>	<u>Additions</u>	<u>Reductions</u>	Outstanding <u>6/30/17</u>	Account Due <u>in One Year</u>
Governmental Activities					
Revenue bonds-intergovernmental agreement	\$ 823,489	\$ -	\$ 71,500	\$ 751,989	\$ 73,718
Limited obligations bonds:					
Series 2015 Tax Allocation bonds	13,925,000	-	1,200,000	12,725,000	1,115,000
Series 2015 Tax Allocation bonds	<u>1,200,000</u>	<u>-</u>	<u>-</u>	<u>1,200,000</u>	<u>-</u>
Total bonded debt reported	<u>15,948,489</u>	<u>-</u>	<u>1,271,500</u>	<u>14,676,989</u>	<u>1,188,718</u>
Capital leases	382,201	118,685	260,271	240,615	181,372
Compensated absences	1,654,357	60,850	247,910	1,467,297	190,000
Workers' compensation	222,060	383,216	331,958	273,318	180,000
Other-Utility credit payable	540,000	-	120,000	420,000	120,000
Net OPEB obligation	<u>3,238,420</u>	<u>1,513,259</u>	<u>323,734</u>	<u>4,427,945</u>	<u>-</u>
Total Governmental Activities	<u>\$ 21,985,527</u>	<u>\$ 2,076,010</u>	<u>\$ 2,555,373</u>	<u>\$ 21,506,164</u>	<u>\$ 1,860,090</u>

The general fund has been used historically to liquidate net OPEB and compensated absence liabilities

Change in the City's business-type activities long-term obligations consisted of the following for the year ended June 30, 2017:

	Outstanding <u>6/30/16</u>	<u>Addition</u>	<u>Reductions</u>	Outstanding <u>6/30/17</u>	Amount Due <u>in One Year</u>
Business-type Activities					
Limited obligation bonds:					
2006 Building Authority revenue bonds	\$ 40,655,000	\$ -	\$ 40,655,000	\$ -	\$ -
2007 Building Authority revenue refunding bonds	13,445,000	-	13,445,000	-	-
2017 Building Authority revenue refunding bonds	<u>-</u>	<u>46,055,000</u>	<u>-</u>	<u>46,055,000</u>	<u>5,080,000</u>
	<u>54,100,000</u>	<u>46,055,000</u>	<u>54,100,000</u>	<u>46,055,000</u>	<u>5,080,000</u>
Net unamortized premiums and discount	<u>908,693</u>	<u>4,865,743</u>	<u>908,693</u>	<u>4,865,743</u>	<u>-</u>
Total bonded debt reported	55,008,693	50,920,743	55,008,693	50,920,743	5,080,000
Net OPEB obligation	1,490,818	732,454	159,451	2,063,821	-
Capital leases	<u>2,542,974</u>	<u>408,982</u>	<u>816,041</u>	<u>2,135,915</u>	<u>702,038</u>
Total Business-type Activities	<u>\$ 59,042,485</u>	<u>\$ 52,062,179</u>	<u>\$ 55,984,185</u>	<u>\$ 55,120,479</u>	<u>\$ 5,782,038</u>

CITY OF EAST POINT, GEORGIA
Notes to the Basic Financial Statements
For the Year Ended June 30, 2017

3-G. 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, 2017:

2015 Tax Allocation Bonds (Camp Creek) – In 2015, the City issued tax allocation bonds, Series 2015, in the amount of \$13,925,000 with an average coupon rate of 3.71%. Debt service payment for the Series 2015 Bonds are payable on February 1 and August 1 of each year with principal maturing February 1, 2026.

Annual debt service requirements to amortize this debt, as of June 30, 2017 are as follows:

<u>August 1,</u>	<u>Principle</u>	<u>Interest</u>	<u>Total</u>
2018	\$ 1,115,000	\$ 491,125	\$ 1,606,125
2019	1,160,000	446,525	1,606,525
2020	1,205,000	400,125	1,605,125
2021	1,265,000	339,875	1,604,875
2022	1,330,000	276,625	1,606,625
2022-2016	<u>6,650,000</u>	<u>591,060</u>	<u>7,241,060</u>
Total	<u>\$ 12,725,000</u>	<u>\$ 2,545,335</u>	<u>\$ 15,270,335</u>

2015 Tax Allocation Bonds (Corridor) In November 2015, the City issued tax allocation bonds, for the Corridors TAD Projects, in the amount of \$1,200,000 at an interest rate of 5.125% debt service payment for the Series 2015 Bonds are payable on August 1st of each year with principal maturing August 1, 2040.

Annual debt service requirements to amortize this debt, as of June 30, 2017 are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ -	\$ 61,500	\$ 61,500
2019	-	61,500	61,500
2020	-	61,500	61,500
2021	-	61,500	61,500
2022	-	61,500	61,500
2023-2028	-	307,500	307,500
2029-2032	-	307,500	307,500
2033-2038	-	307,500	307,500
2039	<u>1,200,000</u>	<u>153,750</u>	<u>1,353,750</u>
Total	<u>\$ 1,200,000</u>	<u>\$ 1,383,750</u>	<u>\$ 2,583,750</u>

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.

CITY OF EAST POINT, GEORGIA
Notes to the Basic Financial Statements
For the Year Ended June 30, 2017

Note 3 - Detailed Notes on All Funds (Continued)

Annual debt service requirements to amortize the revenue bonds, as of June 30, 2017 are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ 73,718	\$ 44,235	\$ 117,953
2019	76,003	39,605	115,608
2020	78,360	34,921	113,281
2021	78,360	29,911	108,271
2022	83,295	29,911	113,206
2023-2026	<u>359,822</u>	<u>56,516</u>	<u>416,338</u>
Total	<u>\$ 749,558</u>	<u>\$ 235,099</u>	<u>\$ 984,657</u>

In December 2015, the City and Fulton County Board of Education (“the Board”) entered into an agreement to purchase property located on Norman Berry Drive, East Point, Georgia. The purchase price was \$600,000. The City and the Board entered into an intergovernmental agreement whereas, in lieu of cash, the City will issue a “Utility Credit” of \$10,000 per month for 60 months commencing January, 2016 against the Board’s utility billings from the City. The outstanding balance of utility credits due to the Board as of June 30, 2017 is as follows:

<u>Year</u>	<u>Utility Credit</u>	<u>Amount</u>
2018	July 2017-June 2018	\$ 120,000
2019	July 2018-June 2019	120,000
2020	July 2019-June 2020	120,000
2021	July 2020-December 2020	<u>60,000</u>
Total		<u>\$ 420,000</u>

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:

<u>Lease Number</u>	<u>Lease Date</u>	<u>Lease Purpose</u>	<u>Interest</u>	<u>Initial Lease</u>
47	March 3, 2014	Fire plumper apparatus	2.50%	<u>734,400</u>
48	September 22, 2016	Five Trucks	5.95%	<u>118,140</u>
Total				<u>\$ 852,540</u>

Annual debt service requirements to amortize the capital leases as of June 30, 2017 is as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ 181,372	\$ 14,762	\$ 196,134
2019	28,766	3,525	32,291
2020	<u>30,477</u>	<u>1,813</u>	<u>32,290</u>
Total	<u>\$ 240,615</u>	<u>\$ 20,100</u>	<u>\$ 260,715</u>

CITY OF EAST POINT, GEORGIA
Notes to the Basic Financial Statements
For the Year Ended June 30, 2017

Note 3 - Detailed Notes on All Funds (Continued)

As of June 30, 2017 the gross amount of capital assets under capital leases for the city's governmental activities is \$852,540 and the related accumulated depreciation is \$265,301.

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

2017 Building Authority Revenue Refunding Bonds – On May 3, 2017, the City issued revenue refunding bonds in the amount of \$46,055,000 at an interest rate ranging from 2% - 5%, to fund a water and sewer project. The purpose of advance refunding was to refund \$39,295,000 of Series 2006A Revenue Bonds (Water and Sewer Project) and \$10,325,000 of Series 2007 Revenue Bonds (Water and Sewer Project), to purchase a municipal bond insurance policy relating to the Series 2017 Bonds and to pay certain costs of issuing the Series 2017 Bonds. The Series 2017 bonds have varying semi-annual principal and interest payments due (February 1 and August 1) commencing August 1, 2017 through February 2035. The refunding transaction resulted in aggregate debt service savings of \$7,781,356 and an economic gain (net present value of the aggregate debt service savings) of \$6,022,698.

Annual debt service requirements to amortize this debt, as of June 30, 2017 is as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ 5,080,000	\$ 2,050,498	\$ 7,130,498
2019	4,700,000	1,765,215	6,465,215
2020	4,885,000	1,558,465	6,443,465
2021	1,535,000	1,385,398	2,920,398
2022	1,565,000	1,338,848	2,903,848
2023-2027	11,005,000	6,410,888	17,415,888
2028-2032	11,835,000	2,661,083	14,496,083
2033-2035	<u>5,450,000</u>	<u>321,417</u>	<u>5,771,417</u>
 Total	 <u>\$ 46,055,000</u>	 <u>\$ 17,491,812</u>	 <u>\$ 63,546,812</u>

CITY OF EAST POINT, GEORGIA
Notes to the Basic Financial Statements
For the Year Ended June 30, 2017

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 Company and Kansas State Bank. The following equipment and improvements were included in these capital leases:

<u>Lease Number</u>	<u>Lease Date</u>	<u>Lese Purpose</u>	<u>Interest Rate</u>	<u>Lease Amount</u>
44	March 22,2016	Automated Side Loader	2.49%	204,016
45	March 22,2016	Freightliner R Load Truck	2.49%	123,228
46	March 22,2016	Five Leaf Trucks	2.49%	887,490
47	March 22,2016	Vacuum Truck	2.49%	287,293
48	March 22,2016	Bucket Truck	2.49%	531,627
49	March 22,2016	Bucket Truck	2.49%	603,432
50	June 1, 2016	Bucket Trucks	2.49%	<u>408,982</u>
Total				<u>\$ 3,046,068</u>

Annual debt service requirements for these capital leases payable as of June 30, 2017 is as follows:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ 702,038	\$ 66,349	\$ 768,387
2019	723,779	44,608	768,387
2020	<u>709,648</u>	<u>22,398</u>	<u>732,046</u>
Total	<u>\$ 2,135,465</u>	<u>\$ 133,355</u>	<u>\$ 2,268,820</u>

As of June 30, 2017 the gross amount of capital assets under capital leases for the City's business type of activities is \$3,046,068, and the related accumulated depreciation is \$212,100.

(This page continued on the subsequent page)

CITY OF EAST POINT, GEORGIA
Notes to the Basic Financial Statements
For the Year Ended June 30, 2017

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 2015 Camp Creek and 2015 Corridor. The business-type activities revenue bonds are serviced by the water fund and the business-type activities capital leases are being serviced by the water and sewer, electric, solid waste and the storm water funds. 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, 2016, 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 deficiencies when benefit 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 this financial statement as a pension trust fund. Furthermore, the City issues publicly 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 vary 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 - 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, 2017

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, 2015, the date of the most recent actuarial valuation, there were 834 participants respectively, consisting of the following:

Retirees and beneficiaries currently receiving benefits	351
Terminated members entitled to but not yet receiving benefits	21
Current active employees vested	155
Non-vested	<u>307</u>
Total	<u><u>834</u></u>

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.

Net Pension Liability – The net pension liability (NPL) is the difference between the “Total Pension Liability” (TPL) and the Plan’s “fiduciary net position” (FNP). The TPL is the present value of pension benefits that are allocated to current members due to past service by entry age normal actuarial cost method. The TPL includes benefits related to projected salary and service and automatic cost of living adjustments (COLA). In addition, ad hoc COLA are also included in the TPL to the extent they are substantively automatic. The FNP is determined on the same basis used by the pension plans. The City’s NPL was measured on December 31, 2016 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

CITY OF EAST POINT, GEORGIA
Notes to the Basic Financial Statements
For the Year Ended June 30, 2017

Note 3 - Detailed Notes on All Funds (Continued)

Net Pension Liability:

Measurement Date	<u>December 31, 2016</u>
Total Pension Liability	\$ 120,933,076
Fiduciary Net Position	\$ 89,921,618
Net Pension Liability	\$ 31,011,458
Plan Fiduciary Position as a Percentage for Total Pension Liability	74.4 %

A schedule of Net Pension Liability, in addition to the information above, (beginning with FY 2016) and is presented in the Required Supplementary Information section on page 67

Schedule of Changes in Net Pension Liability - Changes in the City's net pension liability presented below are calculated on the same basis as each of the plans. The Change in Net Pension Liability for the Plan for the year ended December 31, 2016 is as follows:

	Total Pension Liability <u>(a)</u>	Plan Net Position <u>(b)</u>	Pension Liability <u>(a)-(b)</u>
Changes for the year:			
Service cost	\$ 2,385,490	\$ -	\$ 2,385,490
Interest	9,085,741	-	9,085,741
Benefit changes	-	-	-
Changes in assumptions	(1,068,659)	-	(1,068,659)
Contributions - Employer	-	8,674,036	(8,674,036)
Contributions - Employer	-	1,356,521	(1,356,521)
Net investment income	-	8,210,957	(8,210,957)
Refund of Contributions	(689,950)	(689,950)	-
Benefits paid	(7,948,806)	(7,948,806)	-
Plan administrative expenses	<u>-</u>	<u>(250,881)</u>	<u>250,881</u>
Net changes	<u>1,763,816</u>	<u>9,351,877</u>	<u>(7,588,061)</u>
Net pension liability, beginning	<u>119,169,260</u>	<u>80,569,741</u>	<u>38,599,519</u>
Net pension liability, ending	<u>\$ 120,933,076</u>	<u>\$ 89,921,618</u>	<u>\$ 31,011,458</u>

Pension Expense – The pension cost for the year ended December 31, 2016 is \$4,581,517. The governmental activities column reports pension cost of \$3,351,130 and the enterprise funds report \$1,230,387.

Discount Rate - The blended discount rate used to measure the total pension liability is 7.75%. The projection of cash flows used to determine the discount rate assumed that the City would contribute the actuarially determined contribution in the future. The long-term expected rate of return on pension plan investment was determined using a log-normal distribution analysis in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The discount rate determination does not use a municipal bond rate. Projected future benefit payments for all current plan members were projected through 2016.

CITY OF EAST POINT, GEORGIA
Notes to the Basic Financial Statements
For the Year Ended June 30, 2017

Note 3 - Detailed Notes on All Funds (Continued)

Sensitivity of the net pension liability to changes in the discount rate - The following presents the net pension liability for each of the City's plan, calculated using the discount rate, as well as what the City's net pension liability would have been if it were calculated using a discount rate that is 1-percent-point lower and 1-percent-point higher than the current rate:

	<u>6.75%</u>		<u>7.75%</u>		<u>8.75%</u>
City's net pension liability	\$ 44,263,793	\$	31,011,458	\$	19,858,709

Schedule of Deferred Outflows and Inflow of Resources - Deferred outflows of resources and deferred inflows of resources by source reported by the City at June 30, 2017 for the plan are as follows:

	<u>Deferred outflows of Resources</u>		<u>Deferred inflows of Resources</u>
Differences between expected and actual experiences	\$ -	\$	1,680,996
Not difference between projected and actual earnings on plan investment	<u>2,669,259</u>		<u>-</u>
Net deferred outflows and inflows	<u>\$ 2,669,259</u>		<u>1,680,996</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions at June 30, 2017 will be recognized in pension expense as follows:

<u>Year ended June 30,</u>	<u>Deferred outflows of Resources</u>		<u>Deferred inflows of Resources</u>
2018	\$ 1,051,809	\$	547,517
2019	\$ 1,051,811	\$	547,517
2020	\$ 950,157	\$	400,491
2020	\$ (384,518)	\$	185,470

CITY OF EAST POINT, GEORGIA
Notes to the Basic Financial Statements
For the Year Ended June 30, 2017

Note 3 - Detailed Notes on All Funds (Continued)

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

Current Valuation Date	January 1, 2016
Actuarial Cost Method	Individual entry Age - Normal
Amortization Method	Level percentage of payroll, Closed
Remaining Amortization Period	8 years
Asset Validation Period	Five year smoothed market
Actuarial Assumptions:	
Investment Rate of Return	7.75%, compounded annually
Projected Salary Increases	3.50%
Includes Inflation at	2.25%
Pre and post retirement mortality	RP-2000 Combined Mortality

The actuarial assumptions used in the January 1, 2015 valuation were based on the results of an experience study for the period. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the System’s target asset allocation as of June 30, 2015 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	58.6 %	5.34%
Convertible equity	4.4 %	7.40%
Fixed income	35.0 %	1.82%
Cash	<u>2.0 %</u>	-0.26%
Total	<u>100.0 %</u>	

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 of (6%-12%) made by the City depending on the number of years of service of the employee. The General Council of the City established and can amend the deferred Plan. At June 30, 2016 there were 10 participants in the deferred Plan with employees and employer contributing \$43,126 and \$45,605, 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.

CITY OF EAST POINT, GEORGIA
Notes to the Basic Financial Statements
For the Year Ended June 30, 2017

Note 3 - Detailed Notes on All Funds (Continued)

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.

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>6/30/17</u>	<u>6/30/16</u>
Normal cost	\$ 990,355	\$ 1,073,092
Interest on normal costs	189,170	140,195
Amortization (adjustments) of unfunded actuarial accrued liability (UAAL)	1,339,681	1,485,098
Adjustment to ARC	<u>(273,493)</u>	<u>(202,687)</u>
Annual OPEB cost	2,245,713	2,495,698
Expected employer benefit payments	<u>483,177</u>	<u>1,271,319</u>
Increase in net OPEB obligation	1,762,536	1,224,379
Net OPEB obligation, beginning of year	<u>4,729,238</u>	<u>3,504,859</u>
Net OPEB obligation, end of year	<u>\$ 6,491,774</u>	<u>\$ 4,729,238</u>

The governmental activities column reports a net OPEB obligation of \$ 427,952 and the enterprise funds report \$ 363,821 net OPEB obligation.

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

	<u>Schedule of Funding Progress</u>					
	(1)	(2)	(3)	(4)	(5)	(6)
Plan Year Ending	Actuarial Value of Assets	Actuarial Accrued Liability (AA) Entry Age	Unfunded AAL(UAAL) (2)-(1)	Funded Ratio (2)-(1)	Annual Covered Payroll	UAAL as a Percentage of Covered Payroll
June 30, 2017	\$ -	\$ 23,165,809	\$ 23,165,809	-	% \$ 21,073,730	109.9 %

CITY OF EAST POINT, GEORGIA
Notes to the Basic Financial Statements
For the Year Ended June 30, 2017

Note 3 - Detailed Notes on All Funds (Continued)

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

Fiscal Year Ended <u>June 30,</u>	Annual OPEB <u>Cost</u>	Annual OPEB <u>Contribution</u>	Percentage <u>Contributed</u>	Net OPEB <u>Obligation</u>
2016	\$ 2,495,698	\$ 1,271,319	50.9 %	\$ 4,729,247
2017	\$ 2,245,713	\$ 483,177	21.5 %	\$ 6,491,774

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:

Current Valuation Date	June 30, 2016
Actuarial Cost Method	Entry Age
Amortization Method	Dollar amount, Open
Remaining Amortization Period	30 years
Asset Valuation Method	Not Applicable
Actuarial Assumptions:	
Discount Rate	4.00%
Projected Salary Increases	3.50%
Includes Inflation at	2.25%
Health4.00% Care Cost Trend Rare	

3-K. Fund Equity

Fund Balances – Fund balances are classified as follows:

- *Nonexpendable* – The following fund balances are nonexpendable because they are not in expendable form:

General Fund:	
Prepaid	\$ 1,031,534
Inventories	<u>188,620</u>
Total	<u>\$ 1,220,154</u>

CITY OF EAST POINT, GEORGIA
Notes to the Basic Financial Statements
For the Year Ended June 30, 2017

Note 3 - Detailed Notes on All Funds (Continued)

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

Non major governmental Funds:

Capital projects	\$	5,292,270
Tourism		3,464,504
Debt service		6,701,591
Public Safety		<u>830,026</u>
Total	\$	<u>16,288,391</u>

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, 2017 is as follows:

	Governmental Activities	Business Type Activities
Net investment in capital assets		
Cost of capital assets	\$ 135,212,909	\$ 166,913,349
Less accumulated depreciation	<u>(71,469,042)</u>	<u>(85,856,847)</u>
Book value	63,743,867	81,056,502
Less capital related debt- Bonds	(14,676,989)	(46,055,000)
Less capital related debt - Capital Leases	(240,614)	(2,135,915)
Less capital related debt - Utility Credits	(420,000)	-
Add unspent bond proceeds	40,250	3,272,190
Less premium on bonds	<u>-</u>	<u>(4,865,743)</u>
Net investment in capital assets	<u>\$ 48,446,514</u>	<u>\$ 31,272,034</u>

4-A. Other Notes

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.

CITY OF EAST POINT, GEORGIA
Notes to the Basic Financial Statements
For the Year Ended June 30, 2017

Note 4 - Other Notes (Continued)

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.

The following represents the changes in approximate liabilities for workers' compensation from July 1, 2015 to June 30, 2017:

June 30,	Beginning of Fiscal Year <u>Liability</u>	Claims and Changes in <u>Estimates</u>	Claim <u>Payments</u>	End of Fiscal Year <u>Liability</u>
2015	\$ 1,194,637	\$ 627,655	\$ 599,315	\$ 1,222,977
2016	\$ 1,223,013	\$ 132,210	\$ 1,133,163	\$ 222,060
2017	\$ 222,060	\$ 383,216	\$ 331,984	\$ 273,292

4-B. Commitments

Construction Commitments - As of June 30, 2017, the City has made the following construction commitments outstanding:

<u>Contractor</u>	<u>Total Contract</u>	<u>Project To-date Expenditures</u>	<u>Remaining Commitments</u>	<u>Remaining Percentage</u>
Tantalus Systems.....	\$ 2,513,311	\$ 471,083	\$ 2,042,228	61.5 %
Tantalus Systems.....	1,352,213	965,435	386,778	11.7 %
Site Engineering	362,662	270,489	92,173	2.8 %
Baldwin Paving Company	3,100,095	2,670,676	429,419	13.0 %
Sizemore Desing	1,124,000	760,053	363,947	11.0 %
Total	<u>\$ 8,452,281</u>	<u>\$ 5,137,736</u>	<u>\$ 3,314,545</u>	<u>100.0 %</u>

CITY OF EAST POINT, GEORGIA
Notes to the Basic Financial Statements
For the Year Ended June 30, 2017

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.

Subsequent amendments to the MCT allowed the City and other participants to withdraw funds (covering the period from January 2009 through December 31, 2018) from the Credit Support Operating Account and the Flexible Operating Account. The sum of these accounts is reported in the City's Electric Utility Fund with the balance at June 30, 2017 of \$20,376,608. Funds within the Reserve Funded Debt account may be withdrawn only pursuant to the terms of the MCT agreement as amended; however, due to the restricted nature of the withdrawals from this account, it is not recorded in the Electric Utility Fund's financial statements. The balance in the account as of June 30, 2017 was \$1,770,016

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 Commission (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, 2017

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 Airport District Destination Marketing Organization, Inc 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 | 1.5% |
| • Tourism and trade promotion projects | 2.0% |

During the fiscal year the City collected \$4,491,681 and transferred \$1,684,380 to general fund, \$842,190 to the government fund for the construction of a tourism facility, paid \$842,190 to the DMO.

4-G. Subsequent Event

On November 20, 2017, the City issued \$12,835,000 Georgia Municipal Association, Inc. Installment Sale Program Certificate of Participations (COPS) (City of East Point City Hall Project), Series 2017, to be used to construct a new city hall. The COPS will be payable from fiscal years 2019 through 2035 with interest rates ranging from 2.0% to 4.0%.

CITY OF EAST POINT, GEORGIA
Required Supplementary Information
Schedule of Changes in Net Pension Liability
For the Year Ended December 31, 2016

	<u>2017</u>	<u>2016</u>	<u>2015</u>
Total Pension Liability			
Service Cost	\$ 2,385,490	\$ 2,154,952	\$ 2,121,348
Interest on total pension liability	9,085,741	8,977,933	8,790,749
Benefit Changes	-	-	-
Difference in expected and actual experience	(1,068,659)	(1,486,574)	-
Change of assumptions	-	-	-
Benefit payments	(7,948,806)	(7,818,041)	(7,653,160)
Refund of Contributions	<u>(689,950)</u>	<u>(514,762)</u>	<u>(1,074,881)</u>
Net Change in Total Pension Liability	<u>1,763,816</u>	<u>1,313,508</u>	<u>2,184,056</u>
Total Pension Liability - Beginning	<u>119,169,260</u>	<u>117,855,752</u>	<u>115,671,696</u>
Total Pension Liability - Ending (a)	<u>120,933,076</u>	<u>119,169,260</u>	<u>117,855,752</u>
Plan Net Position			
Contributions - employer	\$ 8,674,036	\$ 9,504,258	\$ 9,178,327
Contributions - member	1,356,521	1,126,534	1,056,133
Net investment income	8,210,957	(471,734)	5,165,761
Benefit payments	(7,948,806)	(7,818,041)	(7,653,160)
Administrative expenses	(250,881)	(257,170)	(263,308)
Refunds of contributions	<u>(689,950)</u>	<u>(514,762)</u>	<u>(1,074,881)</u>
Net Change in plan in Net Position	9,351,877	1,569,085	6,408,872
Plan Fiduciary Net position - Beginning	<u>80,569,741</u>	<u>79,000,656</u>	<u>72,591,784</u>
Plan Fiduciary Net Position - Ending (b)	<u>\$ 89,921,618</u>	<u>\$ 80,569,741</u>	<u>\$ 79,000,656</u>
Net Pension Liability - ending (a)-(b)	<u>\$ 31,011,458</u>	<u>\$ 38,599,519</u>	<u>\$ 38,855,096</u>
Plan Net Position as a Percentage of the Total Pension Liability	<u>74.4 %</u>	<u>67.6 %</u>	<u>67.0 %</u>
Covered Employee Payroll	<u>20,956,203</u>	<u>20,777,687</u>	<u>19,748,540</u>
Net Pension Liability as Percentage of Covered Employee Payroll	<u>148.0 %</u>	<u>185.8 %</u>	<u>196.7 %</u>

Note to the Schedule:

The schedule will present 10 year of information once it is accumulated

CITY OF EAST POINT, GEORGIA
Required Supplementary Information
Schedule of Contributions
Retirement Plan
For the Year Ended June 30, 2017

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
Actuarially determined contribution	\$ 8,617,436	\$ 9,060,847	\$ 9,341,923	\$ 9,382,069	\$ 8,824,261	\$ 7,495,695	\$ 6,609,695	\$ 5,711,178	\$ 5,302,957	\$ 5,518,269
Actual employer contribution	<u>8,415,705</u>	<u>8,534,573</u>	<u>9,772,145</u>	<u>8,983,716</u>	<u>9,069,185</u>	<u>7,268,577</u>	<u>6,588,211</u>	<u>6,172,206</u>	<u>4,790,499</u>	<u>5,140,421</u>
Contribution deficiency (excess)	<u>\$ 201,731</u>	<u>\$ 526,274</u>	<u>\$ (430,222)</u>	<u>\$ 398,353</u>	<u>\$ (244,924)</u>	<u>\$ 227,118</u>	<u>\$ 21,484</u>	<u>\$ (461,028)</u>	<u>\$ 512,458</u>	<u>\$ 377,848</u>
Covered employee payroll	\$ 20,956,203	\$ 20,777,687	\$ 19,748,540	\$ 19,528,855	\$ 18,920,699	\$ 18,471,549	\$ 18,141,948	\$ 17,248,956	\$ 21,146,659	\$ 1,163,964
Contributions as a percentage of covered employee payroll	40.2 %	41.1 %	49.5 %	46.0 %	47.9 %	39.4 %	36.3 %	35.8 %	22.7 %	24.3 %

Notes to the Schedule of Contributions:

- A. Changes of benefit terms: None
- B. Changes of Assumptions: None
- C. Methods and assumptions used in calculations of actuarially determined contributions:
 - Actuarial cost method Individual Entry Age Normal
 - Amortization method Level dollar, closed
 - Remaining amortization period 9 years
 - Asset valuation method 5 year smoothed market
 - Inflation 2.25
 - Salary increases 3.00%, including inflation
 - Investment rate of return 7.75%, net of pension plan investment expense, including inflation

CITY OF EAST POINT, GEORGIA
Required Supplementary Information
Schedule of Funding Progress and the Schedule of Employer Contribution - OPEB
June 30, 2017

Schedule of Funding Progress

Fiscal Year Ended <u>June 30,</u>	(1) Actuarial Value <u>of Assets</u>	(2) Actuarial Accrued Liability (AAL) <u>Entry Age</u>	(3) Unfunded AAL/(UAAL) <u>(2)-(1)</u>	(4) Funded Ratio <u>(2)/(1)</u>	(5) Annual Covered <u>Payroll</u>	(6) UAAL as a Percentage of Covered <u>Payroll</u>
2014	\$ -	\$ 19,762,136	\$ 19,762,136	\$ -	\$ 17,920,581	110.3 %
2016	\$ -	\$ 25,680,368	\$ 25,680,368	\$ -	\$ 17,920,581	143.3 %
2017	\$ -	\$ 23,165,809	\$ 23,165,809	\$ -	\$ 21,073,730	109.9 %

City of East Point Healthcare plan-Schedule of Employer Contributions

Fiscal Year Ended <u>June 30,</u>	Annual Required <u>Contribution</u>	Percentage <u>Contributed</u>
2017	\$ 2,245,713	35.8 %
2016	\$ 2,495,698	50.9 %
2015	\$ 1,124,318	43.5 %
2014	\$ 1,156,316	46.5 %
2013	\$ 1,153,504	64.6 %
2012	\$ 1,285,957	60.6 %
2011	\$ 1,375,586	62.6 %
2010	\$ 884,253	53.8 %
2009	\$ 995,932	48.1 %
2008	\$ -	-

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

CITY OF EAST POINT, GEORGIA
General Fund
Comparative Balance Sheet
June 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Assets		
Cash in cash equivalent	\$ 8,661,859	\$ 8,154,273
Receivables:		
Accounts	1,395,351	873,025
Property taxes	3,297,771	3,531,775
Intergovernmental	832,452	857,265
Interfund	7,316,557	2,939,828
Component units	175,528	175,528
Inventory	1,031,534	1,095,168
Prepaid items	<u>188,620</u>	<u>62,188</u>
Total Assets	\$ <u>22,899,672</u>	\$ <u>17,689,050</u>
Liabilities Deferred Inflows and Fund Balances		
Liabilities		
Accounts payable	\$ 1,037,104	\$ 644,150
Accrued expenditures	390,135	1,929,477
Interfund payable	559,947	458,634
Deposits payable	169,796	154,611
Tax anticipation notes payable	<u>-</u>	<u>-</u>
Total Liabilities	<u>2,156,982</u>	<u>3,186,872</u>
Deferred Inflows	<u>3,793,507</u>	<u>3,821,271</u>
Total Liabilities and Deferred Inflows	<u>5,950,489</u>	<u>7,008,143</u>
Fund Balances		
Nonspendable	1,220,154	1,157,356
Unassigned	<u>15,729,029</u>	<u>9,523,551</u>
Total Fund Balances	<u>16,949,183</u>	<u>10,680,907</u>
Total Liabilities Deferred Inflows and Fund Balances	\$ <u>22,899,672</u>	\$ <u>17,689,050</u>

CITY OF EAST POINT, GEORGIA
General Fund
Comparative Statement of Revenues, Expenditures and
Changes in Fund Balances
For the Years Ended June 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Revenues		
Taxes	\$ 25,434,223	\$ 26,367,894
Licenses and permits	2,651,643	2,364,787
Charges for services	678,601	716,650
Fines and forfeitures	1,719,685	1,297,295
Miscellaneous	<u>926,585</u>	<u>967,273</u>
Total Revenues	<u>31,410,737</u>	<u>31,713,899</u>
Expenditures		
Current:		
General government	4,567,246	4,407,974
Judicial	707,047	739,992
Public safety	16,675,816	19,483,317
Public works	1,387,014	1,370,978
Culture and recreation	1,159,391	1,093,715
Economic and community development	1,601,976	1,498,195
Debt Service:		
Principal	<u>-</u>	<u>-</u>
Total Expenditures	<u>26,098,490</u>	<u>28,594,171</u>
Over (Under) Expenditures	<u>5,312,247</u>	<u>3,119,728</u>
Other Financing Sources (Uses)		
Proceeds from sale of capital assets	20,557	31,389
Inception of capital lease/other	118,685	-
Transfer in	1,684,380	1,534,162
Transfer out	<u>(867,593)</u>	<u>(665,550)</u>
Other Financing Sources (Uses)	<u>956,029</u>	<u>900,001</u>
Net Change in Fund Balances	<u>6,268,276</u>	<u>4,019,729</u>
Fund Balances, Beginning of Year	<u>10,680,907</u>	<u>6,661,178</u>
Fund Balances, End of Year	<u>\$ 16,949,183</u>	<u>\$ 10,680,907</u>

CITY OF EAST POINT, GEORGIA
General Fund
Schedule of Revenues and Other Financing Sources - Budget and Actual
For the Year Ended June 30, 2017
(With Comparative Actual Amounts for the Year Ended June 30, 2016)

	<u>2017</u>			<u>Variance With Final Budget - Positive (Negative)</u>	<u>2016</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Revenues:					
Taxes					
Property					
Real property					
Current	\$ 7,086,264	\$ 7,086,264	\$ 8,255,277	\$ 1,169,013	\$ 8,559,991
Motor vehicle tax	1,190,824	1,190,824	629,922	(560,902)	973,225
Mobile home	320	320	1,176	856	519
Intangibles	146,528	146,528	171,965	25,437	168,776
Personal property	1,862,370	1,862,370	1,825,237	(37,133)	2,020,058
Public utility	600,000	600,000	188,561	(411,439)	597,377
Real estate transfer tax	68,000	68,000	71,975	3,975	64,606
Delinquent:					
Refunds	(73,500)	(73,500)	-	-	-
Current year	410,000	410,000	87,730	(322,270)	176,823
Prior year	600,000	600,000	211,165	(388,835)	243,612
FIFA	50,000	50,000	19,797	(30,203)	59,023
Total Property Taxes	<u>11,940,806</u>	<u>11,940,806</u>	<u>11,462,805</u>	<u>(551,501)</u>	<u>12,864,010</u>
Franchise taxes					
Electric	610,000	610,000	300,480	(309,520)	609,773
Gas	193,450	193,450	198,373	4,923	195,915
Cable Television	350,150	350,150	364,057	13,907	357,770
Telephone	200,000	200,000	175,254	(24,746)	189,692
Local option sales and use tax	10,308,400	10,308,400	10,115,736	(192,664)	10,132,583
Alcoholic beverage excise tax	505,090	505,090	513,008	7,918	515,097
Local option mixed drink tax	200,000	200,000	200,405	405	192,156
Insurance premium tax	1,950,000	2,104,105	2,104,105	-	1,942,500
	<u>14,317,090</u>	<u>14,471,195</u>	<u>13,971,418</u>	<u>(499,777)</u>	<u>14,135,486</u>
Total Taxes	<u>26,257,896</u>	<u>26,412,001</u>	<u>25,434,223</u>	<u>(1,051,278)</u>	<u>26,999,496</u>
Licenses and Permits					
Community Services:					
Business licenses	-	-	23,600	-	27,300
Alcohol licenses	220,000	220,000	209,800	(10,200)	206,050
Occupational licenses	775,000	775,000	796,470	21,470	771,315
Administrative fee	255,000	255,000	275,928	20,928	250,328
Building permits	600,000	775,000	884,109	109,109	778,131
Electrical permits	50,000	50,000	96,959	46,959	62,492
Heating permits	40,000	40,000	46,004	6,004	55,473
Plumbing permits	45,000	45,000	50,686	5,686	45,090
Zoning permits	20,000	20,000	26,700	6,700	33,339
Land disturbance	135,180	135,180	199,136	63,956	102,049
Penalty	4,000	4,000	9,232	5,232	7,377
Interest	7,500	7,500	5,455	(2,045)	8,702
Other	22,395	22,395	27,564	5,169	17,141
Total Licenses and Permits	<u>2,174,075</u>	<u>2,349,075</u>	<u>2,651,643</u>	<u>278,968</u>	<u>2,364,787</u>
Total carried forward	<u>\$ 28,431,971</u>	<u>\$ 28,761,076</u>	<u>\$ 28,085,866</u>	<u>\$ (772,310)</u>	<u>29,364,283</u>

CITY OF EAST POINT, GEORGIA
General Fund
Schedule of Revenues and Other Financing Sources - Budget and Actual
For the Year Ended June 30, 2017
(With Comparative Actual Amounts for the Year Ended June 30, 2016)

	<u>2017</u>			Variance With Final Budget - Positive (Negative)	<u>2016</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Brought Forward	\$ 28,431,971	\$ 28,761,076	\$ 28,085,866	\$ (772,310)	\$ 29,364,283
Revenues:					
Charges for Services					
General government					
Election qualifying fees	\$ -	\$ -	\$ -	\$ -	\$ 3,630
Rent SW Creek Par,	15,000	15,000	4,958	(10,042)	5,122
Bad check fees	350	350	1,498	1,148	280
Cell tower rental	22,600	22,600	28,428	5,828	23,958
Clerk's office	11,000	11,000	5,342	(5,658)	9,132
Bus shelter revenue	8,500	8,500	8,592	92	4,238
Public administration					
Services	186,000	186,000	124,765	(61,235)	177,226
Reimbursements	25,000	25,000	27,120	2,120	18,608
Probation office	7,900	7,900	8,400	500	7,705
Prisoner housing	450,000	450,000	381,170	(68,830)	394,960
Fire administration					
Fire Marshall fee	2,000	2,000	5,058	3,058	2,298
Fire recovery	250	250	-	(250)	261
Public works					
Erosion inspection	200	200	-	(200)	208
Parks and recreation					
Program fees	104,100	104,100	57,276	(46,824)	66,668
Other	-	-	25,994	25,994	2,356
Total Charges to Services	<u>832,900</u>	<u>832,900</u>	<u>678,601</u>	<u>(154,299)</u>	<u>716,650</u>
Fines and Forfeitures					
Court	1,500,000	1,500,000	1,626,015	126,015	1,295,536
Fire restitution	-	-	91,894	91,894	-
Indigent defenses fees	1,750	1,750	1,776	26	1,759
	<u>1,501,750</u>	<u>1,501,750</u>	<u>1,719,685</u>	<u>217,935</u>	<u>1,297,295</u>
Investment Earnings	3,000	3,000	-	(3,000)	-
Miscellaneous					
Rents and royalties	42,600	72,600	71,069	(1,531)	41,997
Convenience fees	621,635	621,635	638,601	16,966	630,471
Recycling fees	7,000	7,000	8,766	1,766	7,705
Stormwater restricted legal	350	350	-	(350)	-
Sign advertising	1,500	1,500	1,217	(283)	2,217
Employee Recognition	1,500	1,500	(423)	(1,923)	1,795
Other	123,250	123,250	207,355	84,105	283,088
Total Miscellaneous	<u>797,835</u>	<u>827,835</u>	<u>926,585</u>	<u>98,750</u>	<u>967,273</u>
Total Revenues	31,567,456	31,926,561	31,410,737	(612,924)	32,345,501
Other Financing Sources:					
Inception of Capital lease/other	-	-	118,685	118,685	-
Proceeds from Sale of Capital Assets	-	-	20,557	20,557	-
Transfers in	1,700,000	1,700,000	1,684,380	(15,620)	1,534,162
Total Revenues and Other Financing Sources	<u>\$ 33,267,456</u>	<u>\$ 33,626,561</u>	<u>\$ 33,234,359</u>	<u>\$ (489,302)</u>	<u>\$ 33,879,663</u>

CITY OF EAST POINT, GEORGIA
General Fund
Schedule of Expenditures and Other Financing Uses - Budget and Actual
For the Year Ended June 30, 2017
(With Comparative Actual Amounts for the Year Ended June 30, 2016)

	<u>2017</u>			Variance With Final Budget - Positive (Negative)	<u>2016</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
General Government:					
City Council					
Personal services	\$ 145,363	\$ 145,363	\$ 127,758	\$ 17,605	\$ 141,203
Purchased/contracted services	96,000	96,000	85,826	10,174	40,041
Supplies	-	-	8,100	(8,100)	6,185
Total City Council	<u>241,363</u>	<u>241,363</u>	<u>221,684</u>	<u>19,679</u>	<u>187,429</u>
Mayor					
Personal services	99,017	99,017	76,159	22,858	67,158
Purchased/contracted services	25,470	25,470	17,535	7,935	19,417
Supplies	1,800	1,800	292	1,508	1,071
Total Mayor	<u>126,287</u>	<u>126,287</u>	<u>93,986</u>	<u>32,301</u>	<u>87,646</u>
City Clerk					
Personal services	229,827	251,235	202,455	48,780	206,940
Purchased/contracted services	125,321	103,913	75,186	28,727	175,487
Supplies	3,000	3,000	2,083	917	2,351
Total City Clerk	<u>358,148</u>	<u>358,148</u>	<u>279,724</u>	<u>78,424</u>	<u>384,778</u>
City Manager					
Personal services	648,904	648,904	529,546	119,358	431,662
Purchased/contracted services	182,533	273,533	219,405	54,128	99,611
Supplies	3,483	3,483	854	2,629	756
Total City Manager	<u>834,920</u>	<u>925,920</u>	<u>749,805</u>	<u>176,115</u>	<u>532,029</u>
Legal					
Personal services	454,759	454,759	345,290	109,469	352,079
Purchased/contracted services	685,350	860,931	854,306	6,625	598,018
Claims	157,000	183,107	82,278	100,829	138,875
Supplies	15,700	16,412	17,565	(1,153)	13,666
Total Legal	<u>1,312,809</u>	<u>1,515,209</u>	<u>1,299,439</u>	<u>215,770</u>	<u>1,102,638</u>
Stormwater Restricted Legal					
Purchased/contacted services	480,000	480,000	-	480,000	-
Total Carried forward	<u>3,353,527</u>	<u>3,646,927</u>	<u>2,644,638</u>	<u>1,002,289</u>	<u>2,294,520</u>

CITY OF EAST POINT, GEORGIA
General Fund
Schedule of Expenditures and Other Financing Uses - Budget and Actual
For the Year Ended June 30, 2017
(With Comparative Actual Amounts for the Year Ended June 30, 2016)

	<u>2017</u>			Variance With Final Budget - Positive (Negative)	<u>2016</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Total brought forward	\$ 3,353,527	\$ 3,646,927	\$ 2,644,638	\$ 1,002,289	\$ 2,294,520
General Government (Continued)					
Planning and Zoning					
Personal services	-	-	-	-	-
Purchased/contracted services	<u>7,800</u>	<u>7,800</u>	<u>3,950</u>	<u>3,850</u>	<u>3,500</u>
Total Planning and Zoning	<u>7,800</u>	<u>7,800</u>	<u>3,950</u>	<u>3,850</u>	<u>3,500</u>
Finance and Accounting					
Personal services	1,036,584	1,036,584	914,792	121,792	946,941
Purchased/contracted services	101,618	100,618	113,863	(13,245)	60,738
Supplies	<u>9,150</u>	<u>10,150</u>	<u>8,040</u>	<u>2,110</u>	<u>5,763</u>
Total Finance and Accounting	<u>1,147,352</u>	<u>1,147,352</u>	<u>1,036,695</u>	<u>110,657</u>	<u>1,013,442</u>
Property Tax Division					
Personal services	203,610	203,610	90,985	112,625	92,655
Purchased/contracted services	11,800	10,158	25,970	(15,812)	9,309
Supplies	2,250	4,192	4,187	5	1,333
Other Cost	<u>6,000</u>	<u>5,700</u>	<u>-</u>	<u>5,700</u>	<u>-</u>
Total Property Tax Division	<u>223,660</u>	<u>223,660</u>	<u>121,142</u>	<u>102,518</u>	<u>103,297</u>
Purchasing					
Personal services	411,588	462,588	346,666	115,922	378,932
Purchased/contracted services	33,555	33,555	33,173	382	17,619
Supplies	<u>7,225</u>	<u>7,225</u>	<u>3,369</u>	<u>3,856</u>	<u>6,604</u>
Total Purchasing	<u>452,368</u>	<u>503,368</u>	<u>383,208</u>	<u>120,160</u>	<u>403,155</u>
Total Carried Forward	\$ 5,184,707	\$ 5,529,107	\$ 4,189,633	\$ 1,339,474	\$ 3,817,914

CITY OF EAST POINT, GEORGIA
General Fund
Schedule of Expenditures and Other Financing Uses - Budget and Actual
For the Year Ended June 30, 2017
(With Comparative Actual Amounts for the Year Ended June 30, 2016)

	<u>2017</u>			Variance With Final Budget - Positive (Negative)	<u>2016</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Total brought forward	\$ <u>5,184,707</u>	\$ <u>5,529,107</u>	\$ <u>4,189,633</u>	\$ <u>1,339,474</u>	\$ <u>3,817,914</u>
General Government (Continued)					
Human Resources					
Personal services	\$ 438,624	\$ 520,476	\$ 466,532	\$ 53,944	\$ 276,934
Purchased/contracted services	35,420	46,367	42,509	3,858	5,727
Supplies	2,700	9,303	9,389	(86)	2,861
Other cost	<u>-</u>	<u>1,700</u>	<u>-</u>	<u>1,700</u>	<u>-</u>
Total Human Resources	<u>476,744</u>	<u>577,846</u>	<u>518,430</u>	<u>59,416</u>	<u>285,522</u>
Building and Ground					
Personal services	688,252	688,252	650,130	38,122	657,201
Purchased/contracted service	390,260	402,260	356,421	45,839	217,734
Supplies	<u>104,181</u>	<u>91,881</u>	<u>65,438</u>	<u>26,443</u>	<u>43,658</u>
Total Building and Grounds	<u>1,182,693</u>	<u>1,182,393</u>	<u>1,071,989</u>	<u>110,404</u>	<u>918,593</u>
Administration (non-department)					
Personal services	570,000	570,000	549,310	20,690	769,152
Purchase/contracted services	1,260,545	1,244,145	1,023,217	220,928	880,376
Supplies	-	-	-	-	-
Debt service	-	-	191,500	(191,500)	182,570
Indirect cost	767,191	767,191	723,563	43,628	861,371
Other cost/other Financing source	<u>687,008</u>	<u>428,408</u>	<u>78,764</u>	<u>349,644</u>	<u>-</u>
Total Administration (Non-departmental)	<u>3,284,744</u>	<u>3,009,744</u>	<u>2,566,354</u>	<u>443,390</u>	<u>2,693,469</u>
Total General Government	<u>10,128,888</u>	<u>10,299,090</u>	<u>8,346,406</u>	<u>1,952,684</u>	<u>7,715,498</u>
Judicial					
Municipal Court					
Personal services	655,943	656,132	577,807	78,325	650,522
Purchased/contracted services	113,140	113,140	124,261	(11,121)	84,170
Supplies	5,350	5,350	4,979	371	5,300
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Municipal Court	<u>774,433</u>	<u>774,622</u>	<u>707,047</u>	<u>67,575</u>	<u>739,992</u>
Total Judicial	<u>774,433</u>	<u>774,622</u>	<u>707,047</u>	<u>67,575</u>	<u>739,992</u>
Public Safety					
Police					
Personal services	10,526,590	10,526,590	9,164,971	1,361,619	10,914,452
Purchased/contracted services	429,197	437,824	353,127	84,697	556,264
Supplies	113,650	105,023	78,067	26,956	271,727
Capital outlay	-	-	-	-	228,226
Other cost	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>768</u>
Total Police	<u>11,069,437</u>	<u>11,069,437</u>	<u>9,596,165</u>	<u>1,473,272</u>	<u>11,971,437</u>
Totals carried forward	\$ <u>21,972,758</u>	\$ <u>22,143,149</u>	\$ <u>18,649,618</u>	\$ <u>3,493,531</u>	\$ <u>20,426,927</u>

CITY OF EAST POINT, GEORGIA
General Fund
Schedule of Expenditures and Other Financing Uses - Budget and Actual
For the Year Ended June 30, 2017
(With Comparative Actual Amounts for the Year Ended June 30, 2016)

	<u>2017</u>			Variance With Final Budget - Positive (Negative)	<u>2016</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Total brought forward	\$ 21,972,758	\$ 22,143,149	\$ 18,649,618	\$ 3,493,531	\$ 20,426,927
Public Safety					
Jail					
Personal	\$ 1,065,121	\$ 1,065,121	\$ 901,756	\$ 163,365	\$ 1,011,182
Purchased/contracted services	83,850	51,350	16,651	34,699	24,752
Supplies	<u>123,000</u>	<u>155,500</u>	<u>125,731</u>	<u>29,769</u>	<u>111,064</u>
Total Jail	<u>1,271,971</u>	<u>1,271,971</u>	<u>1,044,138</u>	<u>227,833</u>	<u>1,146,998</u>
Code Enforcement					
Personal Services	335,322	335,322	247,458	87,864	306,967
Purchased/contracted services	-	-	-	-	-
Supplies	<u>6,000</u>	<u>6,000</u>	<u>981</u>	<u>5,019</u>	<u>4,651</u>
Total Code Enforcement	<u>341,322</u>	<u>341,322</u>	<u>248,439</u>	<u>92,883</u>	<u>311,618</u>
Fire					
Personal services	6,062,423	6,062,423	5,182,438	879,985	5,254,308
Purchased/contracted services	233,752	278,112	227,281	50,831	322,886
Supplies	281,231	286,871	219,278	67,593	178,819
Capital outlay	8,000	8,000	-	8,000	-
Debt services	158,081	158,081	158,077	4	297,251
Other cost	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fire	<u>6,743,487</u>	<u>6,793,487</u>	<u>5,787,074</u>	<u>1,006,413</u>	<u>6,053,264</u>
Total Public Safety	<u>19,426,217</u>	<u>19,476,217</u>	<u>16,675,816</u>	<u>2,800,401</u>	<u>19,483,317</u>
Public Works					
Highways and Streets					
Personal services	304,117	547,690	355,665	192,025	297,862
Purchased/contracted services	340,260	138,218	100,675	37,543	66,956
Supplies	1,840	1,840	1,166	674	176
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Highways and Streets	<u>646,217</u>	<u>687,748</u>	<u>457,506</u>	<u>230,242</u>	<u>364,994</u>
Roadways and Walkways					
Personal services	523,077	526,178	447,524	78,654	525,790
Purchased/contracted services	14,200	13,900	2,177	11,723	10,079
Supplies	129,097	147,242	102,685	44,557	43,486
Cost allocation	442,996	442,996	342,677	100,319	285,980
Capital outlay	50,000	31,855	34,445	(2,590)	59,828
Debt service	80,456	80,456	-	80,456	80,455
Other cost	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>366</u>
Total Roadways and Walkways	<u>1,239,826</u>	<u>1,242,627</u>	<u>929,508</u>	<u>313,119</u>	<u>1,005,984</u>
Total Public Works	<u>1,886,043</u>	<u>1,930,375</u>	<u>1,387,014</u>	<u>543,361</u>	<u>1,370,978</u>
Totals carried forward	<u>32,215,581</u>	<u>32,480,304</u>	<u>27,116,283</u>	<u>5,364,021</u>	<u>29,309,785</u>

CITY OF EAST POINT, GEORGIA
General Fund
Schedule of Expenditures and Other Financing Uses - Budget and Actual
For the Year Ended June 30, 2017
(With Comparative Actual Amounts for the Year Ended June 30, 2016)

	<u>2017</u>			Variance With Final Budget - Positive (Negative)	<u>2016</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Total brought forward	\$ 32,215,581	\$ 32,480,304	\$ 27,116,283	\$ 5,364,021	\$ 29,309,785
Culture and Recreation					
Parks and Recreation Administration					
Personal services	96,239	199,812	261,464	(61,652)	277,552
Purchased/contracted services	-	-	1,604	(1,604)	13
Supplies	-	-	12,490	(12,490)	-
Capital outlay	-	-	-	-	-
Total Parks and Recreation - Admin	<u>96,239</u>	<u>199,812</u>	<u>275,558</u>	<u>(75,746)</u>	<u>277,565</u>
Park Facilities and Programs					
Personal services	894,532	900,992	529,147	371,845	565,513
Purchased/contracted services	187,950	184,045	206,065	(22,020)	165,705
Supplies	158,900	160,288	148,621	11,667	84,932
Capital outlay	-	-	-	-	-
Debt service	-	-	-	-	-
Other costs	1,500	1,500	-	1,500	-
Total Park Facilities and Programs	<u>1,242,882</u>	<u>1,246,825</u>	<u>883,833</u>	<u>362,992</u>	<u>816,150</u>
Total Culture and Recreation	<u>1,339,121</u>	<u>1,446,637</u>	<u>1,159,391</u>	<u>287,246</u>	<u>1,093,715</u>
Economic Development and Community Services					
Personal services	917,021	917,021	736,534	180,487	938,431
Purchased/contracted services	230,250	221,100	194,980	26,120	51,139
Supplies	11,500	19,750	16,645	3,105	13,767
Capital outlay	1,000	1,900	119,861	(117,961)	35,297
Other cost	1,500	1,500	-	1,500	2,613
Total Community Services	<u>1,161,271</u>	<u>1,161,271</u>	<u>1,068,020</u>	<u>93,251</u>	<u>1,041,247</u>
Economic Development					
Personal services	368,418	368,418	350,435	17,983	366,662
Purchased/contracted services	158,470	213,470	180,712	32,758	81,447
Supplies	4,800	4,800	2,809	1,991	8,839
Total Economic Development	<u>531,688</u>	<u>586,688</u>	<u>533,956</u>	<u>52,732</u>	<u>456,948</u>
Total Economic and Community Development	<u>1,692,959</u>	<u>1,747,959</u>	<u>1,601,976</u>	<u>145,983</u>	<u>1,498,195</u>
Totals carried forward	<u>35,247,661</u>	<u>35,674,900</u>	<u>29,877,650</u>	<u>5,797,250</u>	<u>31,901,695</u>

CITY OF EAST POINT, GEORGIA
 General Fund
 Schedule of Expenditures and Other Financing Uses - Budget and Actual
 For the Year Ended June 30, 2017
 (With Comparative Actual Amounts for the Year Ended June 30, 2016)

	<u>2017</u>			Variance With Final Budget - Positive (Negative)	<u>2016</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Totals brought forward	\$ 35,247.661	\$ 35,674.900	\$ 29,877.650	\$ 5,797.250	\$ 31,901.695
Debt Service:					
Principal retirement	-	-	-	-	-
Total Debt Service:	-	-	-	-	-
Total Expenditures	35,247.661	35,674.900	29,877.650	5,797.250	31,901.695
Less Cost Allocations to Utilities	-	-	(3,779.160)	-	(3,307.524)
Net Expenditures	35,247.661	35,674.900	26,098.490	5,797.250	28,594.171
Other Financing Uses:					
Transfer out	-	-	867.593	-	665.550
Other Financing Uses	-	-	867.593	-	665.550
Total Expenditures and Other Financing Uses	\$ 35,247.661	\$ 35,674.900	\$ 26,966.083	\$ 5,797.250	\$ 29,259.721

CITY OF EAST POINT, GEORGIA
Nonmajor Governmental Funds - by Fund Type
Combining Balance Sheet
June 30, 2017

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Project Fund	Total Nonmajor Governmental Funds
Assets				
Restricted cash	\$ 4,656,567	\$ 6,832,419	\$ 4,782,080	\$ 16,271,066
Receivables:				
Accounts	386,446	-	-	386,446
Property taxes	-	68,851	-	68,851
Intergovernmental	2,523,742	-	471,242	2,994,984
Interfund	<u>1,015,618</u>	<u>62,606</u>	<u>2,706,891</u>	<u>3,785,116</u>
Total Assets	<u>\$ 8,582,373</u>	<u>\$ 6,963,876</u>	<u>\$ 7,960,213</u>	<u>\$ 23,506,463</u>
Liabilities, Deferred Inflows and Fund Balances				
Liabilities				
Accounts payable	\$ 496,290	\$ -	\$ 536,094	\$ 1,032,384
Accrued expenditures	16,158	-	-	16,158
Interfund payable	4,080,455	43,112	2,711,513	6,835,081
Unearned revenues	<u>85,507</u>	<u>-</u>	<u>-</u>	<u>85,507</u>
Total Liabilities	<u>4,678,410</u>	<u>43,112</u>	<u>3,247,607</u>	<u>7,969,130</u>
Deferred Inflows	<u>-</u>	<u>219,173</u>	<u>-</u>	<u>219,173</u>
Total Liabilities and Deferred Inflows	<u>4,678,410</u>	<u>262,285</u>	<u>3,247,607</u>	<u>8,188,303</u>
Fund Balances				
Restricted for:				
Capital projects	-	-	5,292,270	5,292,270
Tourism	3,464,504	-	-	3,464,504
Debt service	-	6,701,591	-	6,701,591
Public safety	830,026	-	-	830,026
Unrestricted	<u>(390,567)</u>	<u>-</u>	<u>(579,664)</u>	<u>(970,231)</u>
Total Fund Balances	<u>3,903,963</u>	<u>6,701,591</u>	<u>4,712,606</u>	<u>15,318,160</u>
Total Liabilities, Deferred Inflows and Fund Balances	<u>\$ 8,582,373</u>	<u>\$ 6,963,876</u>	<u>\$ 7,960,213</u>	<u>\$ 23,506,463</u>

CITY OF EAST POINT, GEORGIA
Nonmajor Governmental Funds - by Fund Type
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2017

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Revenues				
Property taxes	\$ -	\$ 3,614,765	\$ 1,373,288	\$ 4,988,053
Hotel-motel taxes	4,491,681	-	-	4,491,681
Intergovernmental	3,952,576	-	-	3,952,576
Charges for services	366,483	-	-	366,483
Fines and forfeitures	120,403	-	-	120,403
Investment earnings	490	7,780	-	8,270
Miscellaneous	<u>4,000</u>	<u>-</u>	<u>-</u>	<u>4,000</u>
Total Revenues	<u>8,935,633</u>	<u>3,622,545</u>	<u>1,373,288</u>	<u>13,931,466</u>
Expenditures				
Current:				
General government	4,231,783	-	-	4,231,783
Public safety	2,047,992	-	-	2,047,992
Culture and recreation	-	-	-	-
Economical and community development	99,669	605,094	-	704,763
Capital Outlay	-	-	4,404,814	4,404,814
Debt Service:				
Principal payments	-	1,200,000	-	1,200,000
Interest and fiscal charges	<u>-</u>	<u>583,254</u>	<u>-</u>	<u>583,254</u>
Total Expenditures	<u>6,379,444</u>	<u>2,388,348</u>	<u>4,404,814</u>	<u>13,172,606</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>2,556,189</u>	<u>1,234,197</u>	<u>(3,031,526)</u>	<u>758,860</u>
Other Financing Sources (Uses)				
Transfers in	1,364,713	-	4,217,428	5,582,141
Transfers out	<u>(2,526,571)</u>	<u>-</u>	<u>-</u>	<u>(2,526,571)</u>
Total Other Financing Sources (Uses)	<u>(1,161,858)</u>	<u>-</u>	<u>4,217,428</u>	<u>3,055,570</u>
Net Changes in Fund Balances	1,394,331	1,234,197	1,185,902	3,814,430
Fund Balances, Beginning of Year	<u>2,509,632</u>	<u>5,467,394</u>	<u>3,526,704</u>	<u>11,503,730</u>
Fund Balances, End of Year	<u>\$ 3,903,963</u>	<u>\$ 6,701,591</u>	<u>\$ 4,712,606</u>	<u>\$ 15,318,160</u>

CITY OF EAST POINT, GEORGIA
Nonmajor Special Revenue Funds
Combining Balance Sheet
June 30, 2017

	<u>Special Revenue Funds</u>						<u>Total</u>
	<u>Restricted</u> <u>Grants</u>	<u>Hotel/Motel</u> <u>Tax</u>	<u>Police</u> <u>Grants</u>	<u>Confiscated</u> <u>Assets</u>	<u>Enhanced</u> <u>911</u>	<u>Nonmajor</u> <u>Special Revenue</u> <u>Funds</u>	
Assets							
Restricted cash	-	\$ 3,567,116	\$ 32,681	\$ 814,453	\$ 242,317	\$ 4,656,567	
Receivables:							
Accounts	-	386,446	-	-	-	386,446	
Intergovernmental	2,451,241	-	72,501	-	-	2,523,742	
Interfund receivable	994,445	-	-	-	21,173	1,015,618	
Prepaid items	-	-	-	-	-	-	
Total Assets	<u>\$ 3,445,686</u>	<u>\$ 3,953,562</u>	<u>\$ 105,182</u>	<u>\$ 814,453</u>	<u>\$ 263,490</u>	<u>\$ 8,582,373</u>	
Liabilities and Fund Balances							
Liabilities							
Accounts payable	48,473	372,213	6,404	67,840	1,360	496,290	
Accrued expenditures	-	-	-	-	16,158	16,158	
Interfund payable	3,773,515	116,845	113,043	-	77,052	4,080,455	
Unearned revenue	-	-	-	85,507	-	85,507	
Total Liabilities	<u>3,821,988</u>	<u>489,058</u>	<u>119,447</u>	<u>153,347</u>	<u>94,570</u>	<u>4,678,410</u>	
Total Liabilities and deferred Inflows	<u>3,821,988</u>	<u>489,058</u>	<u>119,447</u>	<u>153,347</u>	<u>94,570</u>	<u>4,678,410</u>	
Fund Balances							
Restricted for:							
Capital projects	-	-	-	-	-	-	
Tourism	-	3,464,504	-	-	-	3,464,504	
Public safety	-	-	-	661,106	168,920	830,026	
Unrestricted	(376,302)	-	(14,265)	-	-	(390,567)	
Total Fund Balances	<u>(376,302)</u>	<u>3,464,504</u>	<u>(14,265)</u>	<u>661,106</u>	<u>168,920</u>	<u>3,903,963</u>	
Total Liabilities Deferred Inflows and Fund Balances	<u>\$ 3,445,686</u>	<u>\$ 3,953,562</u>	<u>\$ 105,182</u>	<u>\$ 814,453</u>	<u>\$ 263,490</u>	<u>\$ 8,582,373</u>	

CITY OF EAST POINT, GEORGIA
Nonmajor Special Revenue Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended June 30, 2017

	Special Revenue Funds						Total Nonmajor Special Revenue Funds
	Restricted Grants	Hotel/Motel Tax	Police Grants	Confiscated Assets	Enhanced 911	Special Revenue Funds	
Revenues							
Hotel-motel taxes	\$ -	\$ 4,491,681	\$ -	\$ -	\$ -	\$ -	\$ 4,491,681
Intergovernmental	3,853,188	-	99,388	-	-	-	3,952,576
Charges for services	-	-	-	-	366,483	-	366,483
Fines and forfeitures	-	-	-	120,403	-	-	120,403
investment earnings	-	-	-	490	-	-	490
Miscellaneous	-	-	4,000	-	-	-	4,000
Total Revenues	<u>3,853,188</u>	<u>4,491,681</u>	<u>103,388</u>	<u>120,893</u>	<u>366,483</u>	<u>-</u>	<u>8,935,633</u>
Expenditures							
Current:							
General government	3,378,117	853,666	-	-	-	-	4,231,783
Public safety	762,726	-	34,147	150,561	1,100,558	-	2,047,992
Culture and recreation	-	-	-	-	-	-	-
Economic and community development	99,669	-	-	-	-	-	99,669
Total Expenditures	<u>4,240,512</u>	<u>853,666</u>	<u>34,147</u>	<u>150,561</u>	<u>1,100,558</u>	<u>-</u>	<u>6,379,444</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(387,324)</u>	<u>3,638,015</u>	<u>69,241</u>	<u>(29,668)</u>	<u>(734,075)</u>	<u>-</u>	<u>2,556,189</u>
Other Financing Sources (Uses) Transfers in	497,120	-	-	-	867,593	-	1,364,713
Transfers out	-	(2,526,571)	-	-	-	-	(2,526,571)
Total Other Financing Sources (Uses)	<u>497,120</u>	<u>(2,526,571)</u>	<u>-</u>	<u>-</u>	<u>867,593</u>	<u>-</u>	<u>(1,161,858)</u>
Net Change in Fund Balances	109,796	1,111,444	69,241	(29,668)	133,518	-	1,394,331
Fund Balances, Beginning of Year	<u>(486,098)</u>	<u>2,353,060</u>	<u>(83,506)</u>	<u>690,774</u>	<u>35,402</u>	<u>-</u>	<u>2,509,632</u>
Fund Balances, End of Year	<u>\$ (376,302)</u>	<u>\$ 3,464,504</u>	<u>\$ (14,265)</u>	<u>\$ 661,106</u>	<u>\$ 168,920</u>	<u>\$ -</u>	<u>\$ 3,903,963</u>

CITY OF EAST POINT, GEORGIA
Restricted Grants Fund
Comparative Balance Sheet
June 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Assets		
Restricted cash	\$ -	\$ -
Intergovernmental receivable	2,451,241	80,000
Interfund receivable	<u>994,445</u>	<u>497,325</u>
	<u>\$ 3,445,686</u>	<u>\$ 577,325</u>
 Liabilities and Deferred Inflows		
Accounts payable	\$ 48,473	\$ 34,661
Interfund payable	<u>3,773,515</u>	<u>1,028,762</u>
 Total Liabilities and Deferred Inflows	 3,821,988	 1,063,423
 Fund Balance	 <u>(376,302)</u>	 <u>987,174</u>
 Total Liabilities, Deferred Inflows and Fund Balances	 <u>\$ 3,445,686</u>	 <u>\$ 2,050,597</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, 2017
(With Comparative Actual Amounts for the Year Ended June 30, 2016)

	2017			Variance With Final Budget - Positive (Negative)	2016
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Revenues					
Intergovernmental	\$ <u>10,573,733</u>	\$ <u>11,338,459</u>	\$ <u>3,853,188</u>	\$ <u>(7,485,271)</u>	\$ <u>696,522</u>
Total Revenues	<u>10,573,733</u>	<u>11,338,459</u>	<u>3,853,188</u>	<u>(7,485,271)</u>	<u>696,522</u>
Expenditures					
Current:					
General government/Public Works	6,334,812	6,421,957	3,378,117	3,043,840	772,635
Public safety	-	764,726	762,726	2,000	-
Capital Outlay	600,000	600,000	-	600,000	-
Culture and recreation	180,000	180,000	-	180,000	193,065
Economic and community development	<u>3,458,921</u>	<u>3,458,921</u>	<u>99,669</u>	<u>3,359,252</u>	<u>390,834</u>
Total Expenditures	<u>10,573,733</u>	<u>11,425,604</u>	<u>4,240,512</u>	<u>7,185,092</u>	<u>1,356,534</u>
Other Financing Sources					
Transfer in	<u>-</u>	<u>-</u>	<u>497,120</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>\$ (87,191)</u>	109,796	<u>\$ (300,179)</u>	813,260
Fund Balances, Beginning of Year			<u>(486,098)</u>		<u>173,914</u>
Fund Balances, 'End of Year			<u>\$ (376,302)</u>		<u>\$ 987,174</u>

CITY OF EAST POINT, GEORGIA
Hotel Motel Tax Fund
Comparative Balance Sheet
June 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Restricted Assets		
Cash	\$ 3,567,116	\$ 2,160,598
Accounts receivable	386,446	603,105
Interfund receivable	<u>-</u>	<u>-</u>
	<u>\$ 3,953,562</u>	<u>\$ 2,763,703</u>
 Liabilities		
Accounts payable	\$ 372,213	\$ 293,798
Interfund payable	<u>116,845</u>	<u>116,845</u>
Total Liabilities	489,058	410,643
 Fund Balance		
Restricted for tourism	<u>3,464,504</u>	<u>2,353,060</u>
 Total Liabilities and Fund Balances	<u>\$ 3,953,562</u>	<u>\$ 2,763,703</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, 2017
(With Comparative Actual Amounts for the Year Ended June 30, 2016)

	2017			Variance With Final Budget - Positive (Negative)	2016
	Original Budget	Final Budget	Actual		Actual
Revenue					
Hotel-motel taxes	\$ 3,865,524	\$ 3,865,524	\$ 4,491,681	626,157	\$ 4,239,485
Expenditures					
Current					
General Government	<u>2,312,454</u>	<u>2,312,454</u>	<u>853,666</u>	<u>(1,458,788)</u>	<u>829,131</u>
	<u>2,312,454</u>	<u>2,312,454</u>	<u>853,666</u>	<u>(1,458,788)</u>	<u>829,131</u>
Other Financing Uses					
Transfers out	<u>(574,500)</u>	<u>(1,074,500)</u>	<u>(2,526,571)</u>	<u>(1,452,071)</u>	<u>(2,301,243)</u>
Net Change in Fund Balances	<u>\$ 978,570</u>	<u>\$ 478,570</u>	1,111,444	<u>\$ 632,874</u>	1,109,111
Fund Balances, Beginning of Year			<u>2,353,060</u>		<u>1,243,949</u>
Fund Balances, end of Year			<u>\$ 3,464,504</u>		<u>\$ 2,353,060</u>

CITY OF EAST POINT, GEORGIA
Police Grants Fund
Comparative Balance Sheet
June 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Assets		
Restricted cash	\$ 32,681	\$ -
Intergovernmental receivable	<u>72,501</u>	<u>44,091</u>
Total Assets	\$ <u>105,182</u>	\$ <u>44,091</u>
Liabilities		
Accounts payable	\$ 6,404	\$ 14,554
Interfund payable	113,043	113,043
Unearned revenue	<u>-</u>	<u>-</u>
Total Liabilities	<u>119,447</u>	<u>127,597</u>
Fund Balances		
Unrestricted	<u>(14,265)</u>	<u>(83,506)</u>
Total Liabilities and Fund Balances	\$ <u>105,182</u>	\$ <u>44,091</u>

CITY OF EAST POINT, GEORGIA
Police Grant Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual
For the Year Ended June 30, 2017
(With Comparative Actual Amounts for the Year Ended June 30, 2016)

	<u>2017</u>			Variance With Final Budget - Positive (Negative)	<u>2016</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Revenue					
Intergovernmental	\$ 63,411	\$ 63,411	\$ 99,388	35,977	\$ 45,144
Other	<u>-</u>	<u>-</u>	<u>4,000</u>	<u>4,000</u>	<u>-</u>
Total Revenues	<u>63,411</u>	<u>63,411</u>	<u>103,388</u>	<u>39,977</u>	<u>45,144</u>
Expenditures					
Current					
Public safety	<u>63,411</u>	<u>63,411</u>	<u>34,147</u>	<u>29,264</u>	<u>1,767,457</u>
Total Expenditures	<u>63,411</u>	<u>63,411</u>	<u>34,147</u>	<u>29,264</u>	<u>1,767,457</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>\$ -</u>	69,241	<u>\$ 69,241</u>	(1,722,313)
Fund Balances, Beginning of Year			<u>(83,506)</u>		<u>1,638,807</u>
Fund Balances, End of Year			<u>\$ (14,265)</u>		<u>\$ (83,506)</u>

CITY OF EAST POINT, GEORGIA
Confiscated Assets Fund
Comparative Balance Sheet
June 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Assets		
Restricted cash	\$ 814,453	\$ 814,594
Prepaid items	<u>-</u>	<u>480</u>
Total Assets	<u>\$ 814,453</u>	<u>\$ 815,074</u>
 Liabilities and Fund Balancers		
Liabilities and Deferred Inflows		
Accounts payable	\$ 67,840	\$ 38,793
Interfund payable	<u>-</u>	<u>-</u>
	67,840	38,793
Unearned revenue	<u>85,507</u>	<u>85,507</u>
Total Liabilities	153,347	124,300
Fund Balances		
Restricted for public safety	<u>661,106</u>	<u>690,774</u>
Total Liabilities and Fund Balances	<u>\$ 814,453</u>	<u>\$ 815,074</u>

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, 2017
(With Comparative Actual Amounts for the Year Ended June 30, 2016)

	<u>2017</u>			Variance With Final Budget - Positive (Negative)	<u>2016</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Revenue					
Fines and forfeiture	\$ 50,000	\$ 95,000	\$ 120,403	\$ 25,403	\$ 287,179
Investment earnings	-	-	490	490	589
Total Revenues	<u>50,000</u>	<u>95,000</u>	<u>120,893</u>	<u>25,893</u>	<u>287,768</u>
Expenditure					
Current:					
Public safety	<u>50,000</u>	<u>254,861</u>	<u>150,561</u>	<u>104,300</u>	<u>371,865</u>
Total Expenditures	<u>50,000</u>	<u>254,861</u>	<u>150,561</u>	<u>104,300.0</u>	<u>371,865</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>\$ (159,861)</u>	(29,668)	<u>\$ 130,193</u>	(84,097)
Fund Balances, Beginning of Year			<u>690,774</u>		<u>774,871</u>
Fund Balances, End of Year			<u>\$ 661,106</u>		<u>\$ 690,774</u>

CITY OF EAST POINT, GEORGIA
E-911 Fund
Comparative Balance Sheet
June 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Assets		
Restricted cash	\$ 242,317	\$ 119,968
Accounts receivable	-	-
Interfund receivable	<u>21,173</u>	<u>21,173</u>
Total Assets	<u>\$ 263,490</u>	<u>\$ 141,141</u>
Liabilities		
Accounts payable	1,360	850
Accrued expenditures	16,158	27,837
Interfund payable	<u>77,052</u>	<u>77,052</u>
Total Liabilities	94,570	105,739
Fund Balances		
Restricted for public safety	<u>168,920</u>	<u>35,402</u>
Total Liabilities and Fund Balances	<u>\$ 263,490</u>	<u>\$ 141,141</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, 2017
(With Comparative Actual Amounts for the Year Ended June 30, 2016)

	<u>2017</u>			Variance With Final Budget - Positive (Negative)	<u>2016</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Revenue					
Charges for services	\$ 315,000	\$ 315,000	\$ 366,483	\$ 51,483	\$ 301,191
Investment earnings	-	-	-	-	216
Total Revenues	<u>315,000</u>	<u>315,000</u>	<u>366,483</u>	<u>51,483</u>	<u>301,407</u>
Expenditures					
Current					
Public safety	<u>1,238,185</u>	<u>1,238,185</u>	<u>1,100,558</u>	<u>137,627</u>	<u>1,049,167</u>
(Deficiency) of Revenues (Under) Expenditures	<u>(923,185)</u>	<u>(923,185)</u>	<u>(734,075)</u>	<u>189,110</u>	<u>(747,760)</u>
Other Financing Sources					
Transfers in	<u>933,746</u>	<u>933,746</u>	<u>867,593</u>	<u>(66,153)</u>	<u>665,550</u>
Net Change in Fund Balances	<u>\$ 10,561</u>	<u>\$ 10,561</u>	133,518	<u>\$ 122,957</u>	(82,210)
Fund Balances, Beginning of Year			<u>35,402</u>		<u>117,612</u>
Fund Balances, End of Year			<u>\$ 168,920</u>		<u>\$ 35,402</u>

CITY OF EAST POINT, GEORGIA
Debt Service Funds
Combining Balance Sheet
June 30, 2017

	Camp Creek Tax Allocations District	East Point Corridors Tax Allocations District	Nonmajor Debt Service Funds
Assets			
Restricted cash	\$ 6,346,396	\$ 486,023	\$ 6,832,419
Taxes receivable	43,363	25,488	68,851
Interfund receivable	<u>-</u>	<u>62,606</u>	<u>62,606</u>
Total Assets and Deferred Outflows	<u>\$ 6,389,759</u>	<u>\$ 574,117</u>	<u>\$ 6,963,876</u>
Liabilities, Deferred inflows and Fund Balances			
Liabilities			
Interfund payable	<u>38,966</u>	<u>4,146</u>	<u>43,112</u>
Total Liabilities	38,966	4,146	43,112
Deferred Inflows			
Deferred Inflows	<u>194,936</u>	<u>24,237</u>	<u>219,173</u>
Total Deferred inflow of Resources	<u>194,936</u>	<u>24,237</u>	<u>219,173</u>
Total Liabilities and Deferred Inflows	<u>233,902</u>	<u>28,383</u>	<u>262,285</u>
Fund Balances			
Restricted for debt service	<u>6,155,857</u>	<u>545,734</u>	<u>6,701,591</u>
Total Liabilities Deferred Inflows and Fund Balances	<u>\$ 6,389,759</u>	<u>\$ 574,117</u>	<u>\$ 6,963,876</u>

CITY OF EAST POINT, GEORGIA
Debt Service Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2017

	Camp Creek Tax Allocations District	East Point Corridors Tax Allocations District	Nonmajor Debt Service Funds
Revenues			
Property taxes	\$ 3,506,232	\$ 108,533	\$ 3,614,765
Investment earnings	<u>7,255</u>	<u>525</u>	<u>7,780</u>
Total Revenues	<u>3,513,487</u>	<u>109,058</u>	<u>3,622,545</u>
Expenditures			
Debt Service	-	-	-
Principal payments	1,200,000	-	1,200,000
Interest and service charges	506,625	76,629	583,254
Redevelopment costs	<u>605,094</u>	<u>-</u>	<u>605,094</u>
Total Expenditures	<u>2,311,719</u>	<u>76,629</u>	<u>2,388,348</u>
Excess of Revenues Over (Under) Expenditures	<u>1,201,768</u>	<u>32,429</u>	<u>1,234,197</u>
Other Financing Sources and (Uses)			
Proceeds from refunding bonds	-	-	-
Proceeds from bond issuance	-	-	-
Amount paid to paying agent on refunded bonds	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources and (Use)	<u>-</u>	<u>-</u>	<u>-</u>
Net Changes in Fund Balances	1,201,768	32,429	1,234,197
Fund Balances, Beginning of Year	<u>4,954,089</u>	<u>513,305</u>	<u>5,467,394</u>
Fund Balances;, End of Year	<u>\$ 6,155,857</u>	<u>\$ 545,734</u>	<u>\$ 6,701,591</u>

CITY OF EAST POINT, GEORGIA
Camp Creek Tax Allocation District Fund
Comparative Balance Sheet
June 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Assets		
Restricted cash	\$ 6,346,396	\$ 5,175,054
Taxes Receivable	<u>43,363</u>	<u>12,938</u>
Total Assets and Deferred Outflows	\$ <u>6,389,759</u>	\$ <u>5,187,992</u>
Liabilities, Deferred Inflow and Fund Balances		
Liabilities		
Interfund payable	<u>38,966</u>	<u>38,966</u>
Total Liabilities	<u>38,966</u>	<u>38,966</u>
Deferred Inflows of Resources		
Deferred Inflows	<u>194,936</u>	<u>194,937</u>
Total Deferred Inflows of Resources	<u>194,936</u>	<u>194,937</u>
Total Liabilities and Deferred Inflows	<u>233,902</u>	<u>233,903</u>
Fund Balances		
Restricted for debt service	<u>6,155,857</u>	<u>4,954,089</u>
Total Liabilities, Deferred Inflows and Fund Balances	\$ <u>6,389,759</u>	\$ <u>5,187,992</u>

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, 2017
(With Comparative Actual Amounts for the Year Ended June 30, 2016)

	<u>2017</u>			Variance With Final Budget - Positive (Negative)	<u>2016</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Revenue					
Property taxes	\$ 3,366,600	\$ 3,366,600	\$ 3,506,232	\$ 139,632	\$ 3,582,903
Investment earnings	-	7,255	7,255	-	177
Total Revenues	<u>3,366,600</u>	<u>3,373,855</u>	<u>3,513,487</u>	<u>139,632</u>	<u>3,583,080</u>
Expenditures					
Debt Service					
Principal payments	2,847,475	2,847,475	1,200,000	(1,647,475)	1,353,038
Interest and fiscal charges	509,125	509,125	506,625	(2,500)	1,287,104
Redevelopment cost	10,000	10,000	605,094	595,094	934,124
Total Expenditures	<u>3,366,600</u>	<u>3,366,600</u>	<u>2,311,719</u>	<u>(1,054,881)</u>	<u>3,574,266</u>
Excess of Revenues Over Expenditures	<u>\$ -</u>	<u>\$ 7,255</u>	1,201,768	<u>\$ 1,194,513</u>	8,814
Other Financing Sources and (Uses)					
Proceeds from refunding bonds			-		14,505,995
Amount paid to paying agent on refunded bond			-		(14,086,962)
Total Other Financing Sources and (Uses)			<u>-</u>		<u>419,033</u>
Net Change in Fund Balance			1,201,768		427,847
Fund Balances, Beginning of Year			<u>4,954,089</u>		<u>4,526,242</u>
Fund Balances, end of Year			<u>\$ 6,155,857</u>		<u>\$ 4,954,089</u>

CITY OF EAST POINT, GEORGIA
East Point Corridors Tax Allocation District Fund
Comparative Balance Sheet
June 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Assets		
Restricted cash	\$ 486,023	\$ 453,594
Taxes receivable	25,488	25,488
Interfund receivable	<u>62,606</u>	<u>62,606</u>
Total Assets	\$ <u>574,117</u>	\$ <u>541,688</u>
Liabilities, Deferred Inflow and Fund Balances		
Interfund payables	4,146	4,146
Deferred In-flows	<u>24,237</u>	<u>24,237</u>
Total Liabilities and Deferred Inflows	<u>28,383</u>	<u>28,383</u>
Fund Balances		
Legally restricted	<u>545,734</u>	<u>513,305</u>
Total Liabilities, Deferred Inflows and Fund Balances	\$ <u>574,117</u>	\$ <u>541,688</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, 2017
(With Comparative Actual Amounts for the Year Ended June 30, 2016)

	<u>2017</u>			Variance With Final Budget - Positive (Negative)	<u>2016</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Revenue					
Property taxes	\$ 340,000	\$ 340,000	\$ 108,533	\$ (231,467)	\$ 343,028
Investment Earnings	-	-	525	525	9
Total Revenues	<u>340,000</u>	<u>340,000</u>	<u>109,058</u>	<u>(230,942)</u>	<u>343,037</u>
Expenditures					
Debt Service					
Principal	52,000	52,000	-	-	-
Interest and fiscal changes	52,500	52,500	76,629	(24,129)	83,000
Redevelopment cost	-	-	-	-	2,295,074
Total Expenditures	<u>104,500</u>	<u>104,500</u>	<u>76,629</u>	<u>(24,129)</u>	<u>2,378,074</u>
Excess of Revenues Over Expenditures	<u>\$ 235,500</u>	<u>\$ 235,500</u>	32,429	<u>\$ (255,596)</u>	(2,035,037)
Other Financing Sources					
Bond proceeds			-		1,200,000
Net Change in Fund Balance			32,429		(835,037)
Fund Balances, Beginning of Year			513,305		1,348,342
Prior period Adjustment			-		-
Fund Balances, End of Year			<u>\$ 545,734</u>		<u>\$ 513,305</u>

CITY OF EAST POINT, GEORGIA
Nonmajor Capital Project Funds
Combining Balance Sheet
June 30, 2017

	<u>Capital Projects Fund</u>	<u>Bond Construction Fund</u>	<u>Government Center Construction Fund</u>	<u>Total Nonmajor Governmental Fund</u>
Assets				
Restricted	-	942,296	3,839,784	4,782,080
Intergovernmental Receivables	-	471,242	-	471,242
Interfund	<u>2,667,943</u>	<u>-</u>	<u>38,948</u>	<u>2,706,891</u>
	<u>\$ 2,667,943</u>	<u>\$ 1,413,538</u>	<u>\$ 3,878,732</u>	<u>\$ 7,960,213</u>
Liabilities and Fund				
Liabilities				
Accounts payable	536,094	-	-	536,094
Interfund	<u>2,711,513</u>	<u>-</u>	<u>-</u>	<u>2,711,513</u>
Total Liabilities	<u>3,247,607</u>	<u>-</u>	<u>-</u>	<u>3,247,607</u>
Fund Balances				
Restricted for capital projects	-	1,413,538	3,878,732	5,292,270
Unrestricted	<u>(579,664)</u>	<u>-</u>	<u>-</u>	<u>(579,664)</u>
Total Liabilities and Fund Balances	<u>\$ 2,667,943</u>	<u>\$ 1,413,538</u>	<u>\$ 3,878,732</u>	<u>\$ 7,960,213</u>

CITY OF EAST POINT, GEORGIA
Nonmajor Capital Project Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2017

	<u>Capital Projects Fund</u>	<u>Bond Construction Fund</u>	<u>Government Center Construction Fund</u>	<u>Total Nonmajor Governmental Fund</u>
Revenues				
Taxes	-	1,373,288	-	1,373,288
Expenditures				
Capital Outlay	\$ <u>4,404,814</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>4,404,814</u>
Total Expenditures	<u>4,404,814</u>	<u>-</u>	<u>-</u>	<u>4,404,814</u>
Other Financing Sources (Uses)				
Transfers in	3,375,238	-	842,190	4,217,428
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other-Financing Sources	<u>3,375,238</u>	<u>-</u>	<u>842,190</u>	<u>4,217,428</u>
Net Change in Fund Balances	(1,029,576)	1,373,288	842,190	1,185,902
Fund Balances, Beginning of Year	<u>449,912</u>	<u>40,250</u>	<u>3,036,542</u>	<u>3,526,704</u>
Fund Balances End of Year	\$ <u><u>(579,664)</u></u>	\$ <u><u>1,413,538</u></u>	\$ <u><u>3,878,732</u></u>	\$ <u><u>4,712,606</u></u>

CITY OF EAST POINT, GEORGIA
Capital Projects Funds
Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual
For the Year Ended June 30, 2017
 (With Comparative Actual Amounts for the Year Ended June 30, 2016)

	<u>2017</u>			Variance With Final Budget - Positive (Negative)	<u>2016</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Expenditures					
Capital Outlay	\$ 12,746,206	\$ 12,836,206	\$ 4,404,814	\$ 8,431,392	\$ 2,890,261
Other Financing Sources (Uses)					
Transfers in	12,746,206	12,836,206	3,375,238	(9,460,968)	2,441,609
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Source (Uses)	<u>12,746,206</u>	<u>12,836,206</u>	<u>3,375,238</u>	<u>(9,460,968)</u>	<u>2,441,609</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	(1,029,576)	<u>\$ (1,029,576)</u>	(448,652)
Fund Balances (Deficit), beginning of Year			<u>449,912</u>		<u>898,564</u>
Fund Balances (Deficit), End of Year			<u>\$ (579,664)</u>		<u>\$ 449,912</u>

CITY OF EAST POINT, GEORGIA
Water & Sewer Fund
Comparative Statement of Net Position
June 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Assets and Deferred Outflows of Resources		
Current Assets		
Cash and cash equivalents	\$ 9,371,263	\$ 8,430,870
Restricted cash	50,384	50,384
Receivable (net)		
Accounts	1,831,161	1,660,142
Accrued revenue	264,341	659,007
Liens	1,060,294	1,069,086
Interfund	466,399	458,417
Inventory	123,534	123,534
Prepaid items	<u>38,742</u>	<u>36,288</u>
Total Current Assets	<u>13,206,118</u>	<u>12,487,728</u>
Noncurrent Assets		
Investments	3,272,190	3,268,499
Prepaid charges	-	159,684
Capital assets		
Construction in progress	772,576	303,006
Depreciable, net	<u>68,391,915</u>	<u>66,740,726</u>
Total Noncurrent Assets	<u>72,436,681</u>	<u>70,471,915</u>
Total Assets	<u>85,642,799</u>	<u>82,959,643</u>
Deferred Outflows of Resources		
Difference in pension investment earnings	331,076	689,405
Total Assets and Deferred Outflows of Resources	<u>85,973,875</u>	<u>83,649,048</u>
Liabilities and Deferred Inflows of Resources		
Current Liabilities		
Accounts payable	6,956,084	5,554,739
Accrued expenses	548,810	814,278
Accrued interest payable	1,445,768	1,184,797
Compensated absences payable	172,118	183,432
Interfund payable	38,067	53,619
Capital lease payable	70,919	76,349
Revenue bond payable	<u>5,080,000</u>	<u>4,480,000</u>
Total Current Liabilities	<u>14,311,766</u>	<u>12,347,214</u>
Current Liabilities Payables from Restricted Assets		
Accrued Interest Payable	282,594	-
Customer Deposits	<u>547,012</u>	<u>489,868</u>
Total current Liabilities Payable from Restricted assets	<u>829,606</u>	<u>489,868</u>
Total Current Liabilities	<u>15,141,372</u>	<u>12,837,082</u>
Long-Term Liabilities (net of current portion)		
Other post employment benefits payable	782,008	510,013
Capital lease payable (net of current portion)	147,179	210,944
Revenue bonds payable (net of current posting)	45,840,743	50,547,415
Net Pension Liability	<u>3,455,824</u>	<u>4,369,965</u>
Long Term liabilities	50,225,754	55,638,337
Deferred Inflows of Resources	<u>494,582</u>	<u>142,482</u>
Total Liabilities and Deferred Inflows of Resources	<u>65,861,708</u>	<u>68,617,901</u>
Net Investment in capital assets	21,297,840	11,729,024
Unrestricted	<u>(1,185,672)</u>	<u>4,210,815</u>
Total Net Position	<u>\$ 20,112,168</u>	<u>\$ 15,939,839</u>

CITY OF EAST POINT, GEORGIA
Water & Sewer Fund
Statement of Revenues, Expenditures and
Changes in Net Position
For the Years Ended June 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Operating Revenues		
Charges for services	\$ <u>20,877,292</u>	\$ <u>19,897,791</u>
Total Operating Revenues	<u>20,877,292</u>	<u>19,897,791</u>
Operating Expenses		
Personal services	3,640,532	5,054,663
Purchased services	1,137,573	2,593,477
Materials and supplies	1,286,414	876,163
Sanitary sewers	4,326,111	4,528,265
Depreciation	146,813	124,516
Cost allocation	<u>1,227,020</u>	<u>1,025,448</u>
Total Operating Expenses	<u>11,764,463</u>	<u>14,202,532</u>
Operating Income	<u>9,112,829</u>	<u>5,695,259</u>
Non-Operating Revenues (Expenses)		
Interest and fiscal charges	(4,367,352)	(2,833,422)
Amortization of bond issuance costs	(576,839)	(45,745)
Investment earnings	<u>3,691</u>	<u>(13,755)</u>
Total Non-Operating Revenues (Expenses)	<u>(4,940,500)</u>	<u>(2,892,922)</u>
Income (loss)	<u>4,172,329</u>	<u>2,802,337</u>
Change in Net Position	4,172,329	2,802,337
Net Position, Beginning of Year	<u>15,939,839</u>	<u>13,137,502</u>
Net Position, End of Year	<u>\$ 20,112,168</u>	<u>\$ 15,939,839</u>

CITY OF EAST POINT, GEORGIA
Water & Sewer Fund
Statement of Cash Flows
For the Years Ended June 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Cash Flow from Operating Activities		
Cash received from customers	\$ 21,166,875	\$ 19,704,588
Cash payments to employees for services	(3,848,491)	(5,267,503)
Cash payments to goods and services	<u>(6,578,227)</u>	<u>(7,027,943)</u>
Net Cash Provided by Operating Activities	<u>10,740,157</u>	<u>7,409,142</u>
Cash Flows from noncapital Financing Activities		
Increase (decrease) in interfund payables	(15,552)	7,993
Increase in interfund receivable	<u>(7,982)</u>	<u>10,863</u>
Total Cash Flows from Noncapital Financing Activities	<u>(23,534)</u>	<u>18,856</u>
Cash Flows from Capital and Related Financing Activities		
Principal paid on revenue bonds	(4,480,000)	(4,310,000)
Interest paid on revenue bonds	(3,823,787)	(2,783,733)
Proceeds from issuance of refunding revenue bonds	51,982,464	-
Refunding deposit with escrow agent	(50,700,443)	-
Bond issuance cost paid	(417,697)	-
Capital lease principal payments	(69,195)	-
Proceeds from assumption of capital leases	-	287,293
Payments for capital acquisitions	(2,267,572)	(1,739,783)
Retainage payable	<u>(265,468)</u>	<u>(1,460)</u>
Net Cash (Used in) Capital and Related Financing Activities	<u>(10,041,698)</u>	<u>(7,093,733)</u>
Cash Flows from Investing Activities		
Investments earnings-Pension	-	-
Investments earnings	3,691	(13,755)
Maturities of investments	<u>(3,691)</u>	<u>(328)</u>
Net Cash provided by Investing Activities	<u>-</u>	<u>(14,083)</u>
Net Increases (Decrease) in Cash and Cash Equivalents	<u>674,925</u>	<u>320,182</u>
Cash and Cash Equivalents, Beginning of year	<u>8,481,254</u>	<u>9,615,022</u>
Cash and Cash Equivalents, End of Year	<u>\$ 9,156,179</u>	<u>\$ 9,935,204</u>
Cash and Cash Equivalents	9,371,263	8,430,870
Restricted Cash	<u>50,384</u>	<u>50,384</u>
Total	<u>\$ 9,421,647</u>	<u>\$ 8,481,254</u>

CITY OF EAST POINT, GEORGIA
Water & Sewer Fund
Comparative Statement Cash Flows
For the Years Ended June 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Reconciliation of Operating income to Net Cash Provided by (used in) Operating Activities		
Operating Income	\$ 9,112,829	\$ 5,695,260
Adjustments		
Depreciation	146,813	124,516
(Increase) Decrease in Assets		
Accounts receivable and accrued revenues	232,439	(531,964)
Inventories	-	(75,192)
Prepaid items	(2,454)	(1,529)
Increase (Decrease) in Liabilities		
Accounts payable	1,401,345	2,073,065
Accrued expenses	(265,468)	162,112
Compensated absences	(11,314)	789
Other post employment benefits	271,995	156,214
Customer deposits	57,144	338,130
Net pension liability	<u>(203,172)</u>	<u>(532,259)</u>
Net Cash Provided by Operating Activities	<u>\$ 10,740,157</u>	<u>\$ 7,409,142</u>

CITY OF EAST POINT, GEORGIA
Electrical Fund
Statement Net Position
June 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Assets and Deferred inflow of Resources		
Current Assets		
Cash and cash equivalents	\$ 11,242,617	\$ 7,665,361
Restricted asset		
Cash equivalents	20,376,608	20,104,419
Receivable		
Accounts	3,178,537	3,643,165
Accrued revenue	674,139	1,207,825
Interfund	452,439	541,759
Inventories	1,202,292	1,277,686
Prepaid items	<u>38,742</u>	<u>36,346</u>
Total Current Assets	<u>37,165,374</u>	<u>34,476,561</u>
Noncurrent Assets		
Capital assets		
Nondepreciable	986,936	-
Depreciable, net	<u>6,445,984</u>	<u>5,684,089</u>
Total Noncurrent Assets	<u>7,432,920</u>	<u>5,684,089</u>
Total Assets	<u>44,598,294</u>	<u>40,160,650</u>
Deferred outflows of resources		
Difference in pension investment earnings	<u>268,117</u>	<u>558,308</u>
Total Assets and Deferred outflows of Resources	<u>44,866,411</u>	<u>40,718,958</u>
Liabilities and Deferred Inflows of Resources		
Current Liabilities		
Accounts payable	3,422,470	3,702,941
Accrued expense	129,155	211,548
Compensated absences	139,132	158,603
Interfund payable	3,398,768	2,880,462
Capital leases payable	<u>331,260</u>	<u>210,069</u>
Total Current Liabilities	<u>7,420,785</u>	<u>7,163,623</u>
Current Liabilities Payable From Restricted Assets		
Customer deposits	<u>2,581,128</u>	<u>2,597,595</u>
Total Current Liabilities	<u>10,001,913</u>	<u>9,761,218</u>
Long-term Liabilities (net of current portion)		
Other post employment benefits payable	836,424	640,588
Capital leases payable	663,945	680,286
Net pension liability	<u>2,643,402</u>	<u>3,383,716</u>
Long-term Liabilities	<u>4,143,771</u>	<u>4,704,590</u>
Deferred Inflows of resources	166,592	115,748
Total Liabilities and Deferred inflows of Resources	<u>14,312,276</u>	<u>14,581,556</u>
Net Position		
Net investment in capital assets	6,437,715	(890,355)
Unrestricted	<u>24,116,420</u>	<u>27,027,757</u>
Total Net Position	<u>\$ 30,554,135</u>	<u>\$ 26,137,402</u>

CITY OF EAST POINT, GEORGIA
Electrical Fund
Statement of Revenues, Expenses and Changes in Net Position
June 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Operating Revenues		
Charges for services - net	\$ 46,249,843	\$ 44,386,682
Miscellaneous	<u>21,658</u>	<u>25,272</u>
Total Operating Revenues	<u>46,271,501</u>	<u>44,411,954</u>
Operating Expenses		
Personal services	2,941,385	3,084,804
Wholesale electric	33,237,462	36,190,814
Purchased services	2,203,401	1,842,420
Cost allocation	2,172,468	1,777,097
Supplies	769,284	914,686
Depreciation	<u>63,712</u>	<u>135,885</u>
Total Operating Expenses	<u>41,387,712</u>	<u>43,945,706</u>
Operating Income (Loss)	<u>4,883,789</u>	<u>466,248</u>
Non-Operating Revenues (Expenses)		
Investment earnings	135,292	65,557
Interest Expense	(47,146)	-
Proceeds from the liquidation of bond reserve	<u>3,317,156</u>	<u>4,407,152</u>
Total Non-Operating Revenues	3,405,302	4,472,709
Income before Transfers in (Out)	<u>8,289,091</u>	<u>4,938,957</u>
Transfers Out	<u>(3,872,358)</u>	<u>(2,441,609)</u>
Changes in Net Position	4,416,733	2,497,348
Net Position, Beginning of Year	<u>26,137,402</u>	<u>23,640,054</u>
Net Position, End of Year	<u>\$ 30,554,135</u>	<u>\$ 26,137,402</u>

CITY OF EAST POINT, GEORGIA
Electrical Fund
Statement of Cash Flows
June 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Cash Flows from Operating Activities		
Cash received from customers	\$ 47,253,348	\$ 44,832,412
Cash payments for personal services	(3,246,692)	(5,314,793)
Cash payments for goods and services	<u>(38,590,088)</u>	<u>(38,041,751)</u>
Net Cash provided by (Used in) Operating Activities	<u>5,416,568</u>	<u>1,475,868</u>
Cash Flows from Noncapital Financing Activities		
Decrease in interfund receivable	89,320	(64,232)
Decrease in interfund payable	518,306	2,493,099
Transfers out	<u>(3,872,358)</u>	<u>(2,441,609)</u>
Net Cash Flows used in) noncapital Financing Activities	<u>(3,264,732)</u>	<u>(12,742)</u>
Cash Flows from Capital and Related Financing Activities		
Proceeds from the liquidation of bond reserve	3,317,156	4,407,152
Proceeds from assumption of capital leases	104,850	890,355
Payments for interest on capital leases	(47,146)	-
Payments for capital acquisitions	<u>(1,812,543)</u>	<u>(1,586,401)</u>
Net Cash Provided by capital and related Financing Activities	<u>1,562,317</u>	<u>3,711,106</u>
Cash Flows from Investing Activities		
Investment earnings	<u>135,292</u>	<u>65,557</u>
Net Cash provided by investing activities	<u>135,292</u>	<u>65,557</u>
Net Increase (Decrease) in cash and Cash Equivalents	<u>3,849,445</u>	<u>5,239,789</u>
Cash and Cash Equivalents, Beginning of Year	<u>27,769,780</u>	<u>22,529,991</u>
Cash and Cash Equivalents, End of Year	<u>\$ 31,619,225</u>	<u>\$ 27,769,780</u>
Cash and Cash Equivalent Restricted Cash	<u>11,242,617</u>	<u>7,665,361</u>
	<u>20,376,608</u>	<u>20,104,419</u>
Total	<u>\$ 31,619,225</u>	<u>\$ 27,769,780</u>

CITY OF EAST POINT, GEORGIA
Electrical Fund
Statement of Cash Funds
June 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Reconciliation of Operating Income to net cash		
Provided by (Used in) Operating Activities		
Operating Income (Loss)	\$ 4,883,789	\$ 466,248
Adjustments		
Depreciation	63,712	135,885
(Increase) Decrease in Assets		
Accounts receivable and accrued reviews	998,314	(106,351)
Inventories	75,394	78,710
Prepaid items	(2,396)	(1,587)
Increase (Decrease) in Liabilities		
Accounts payable	(280,471)	725,636
Accrued liabilities	(82,393)	-
Deposits payable	(16,467)	526,807
Compensated absences payable	(19,471)	(35,308)
Other post employment benefits	195,836	118,216
Net pension liability	<u>(399,279)</u>	<u>(432,388)</u>
Net Cash provided by Operating Activities	<u>\$ 5,416,568</u>	<u>\$ 1,475,868</u>

CITY OF EAST POINT, GEORGIA
Nonmajor Proprietary Funds
Combining Statement of Net Position

June 30, 2017

	<u>Stormwater</u> <u>Fund</u>	<u>Solid Waste</u> <u>Fund</u>	<u>Total</u>
Assets and Deferred Outflows of Resources			
Current Assets			
Cash and cash equivalents	\$ 3,461,296	\$ 1,112,547	\$ 4,573,843
Receivables			
Accounts	595,896	371,252	967,148
Accrued revenue	-	53,294	53,294
Interfund	22,993	170,394	193,387
Prepaid items	<u>38,742</u>	<u>125,708</u>	<u>164,450</u>
Total Current Assets	<u>4,118,927</u>	<u>1,833,195</u>	<u>5,952,122</u>
Noncurrent Assets			
Capital assets			
Nondepreciable:			
Depreciable, net	<u>1,959,118</u>	<u>2,201,558</u>	<u>4,160,676</u>
Total Noncurrent Assets	<u>1,959,118</u>	<u>2,201,558</u>	<u>4,160,676</u>
Total Assets	<u>6,078,045</u>	<u>4,034,753</u>	<u>10,112,798</u>
Deferred Outflows of Resources			
Difference in pension investment earnings	<u>16,776</u>	<u>136,283</u>	<u>153,059</u>
Total Assets and Deferred Outflows of Resources	<u>6,094,821</u>	<u>4,171,036</u>	<u>10,265,857</u>
Liabilities and Deferred Inflows of Resources			
Current Liabilities			
Accounts payable	342,244	193,552	535,796
Contracts retainage payable	92,173	-	92,173
Accrued expense	4,104	16,314	20,418
Interfund payable	68,464	1,053,232	1,121,696
Compensated absences payable	16,047	51,608	67,655
Capital leases payable	219,078	80,781	299,859
Claims payable	<u>467,000</u>	<u>-</u>	<u>467,000</u>
Total Current Liabilities	<u>1,209,110</u>	<u>1,395,487</u>	<u>2,604,597</u>
Long-Term Liabilities (net of current portion)			
Other post employment benefits payable	-	445,390	445,390
Net pension liabilities	272,103	1,441,045	1,713,148
Capital leases payable	<u>455,107</u>	<u>167,646</u>	<u>622,753</u>
Total Long-Term Liabilities	<u>727,210</u>	<u>2,054,081</u>	<u>2,781,291</u>
Deferred Inflows of Resources	<u>15,239</u>	<u>73,377</u>	<u>88,616</u>
Total liabilities and Deferred Inflows of Resources	1,951,559	3,522,945	5,474,504
Net Position			
Net investment in capital assets	1,284,933	1,953,131	3,238,064
Unrestricted (Deficit)	<u>2,858,329</u>	<u>(1,305,040)</u>	<u>1,553,289</u>
Total Net Position	<u>\$ 4,143,262</u>	<u>\$ 648,091</u>	<u>\$ 4,791,353</u>

CITY OF EAST POINT, GEORGIA
Nonmajor Proprietary Funds
Combining Statement of Cash Flows
Expenses and Changes in Net Position
For the Year Ended June 30, 2017

	<u>Stormwater Fund</u>	<u>Solid Waste Fund</u>	<u>Total</u>
Operating Revenues			
Charges for Services Net	\$ 2,267,063	\$ 4,255,405	\$ 6,522,468
Miscellaneous	<u>-</u>	<u>8,250</u>	<u>8,250</u>
Total Operating Revenues	<u>2,267,063</u>	<u>4,263,655</u>	<u>6,530,718</u>
Operating Expenses			
Personal services	291,380	1,272,126	1,563,506
Purchased services	555,404	1,701,717	2,257,121
Cost allocations	139,718	313,946	453,664
Materials and supplies	23,313	89,623	112,936
Depreciation	30,499	4,612	35,111
Inventory adjustment	<u>-</u>	<u>-</u>	<u>-</u>
Total Operating Expenses	<u>1,040,314</u>	<u>3,382,024</u>	<u>4,422,338</u>
Operating Income (Loss)	<u>1,226,749</u>	<u>881,631</u>	<u>2,108,380</u>
Non-Operating Revenues (Expenses)			
Interest expense	<u>(22,099)</u>	<u>(12,410)</u>	<u>(34,509)</u>
Total Non-Operating Revenues (Expenses)	<u>(22,099)</u>	<u>(12,410)</u>	<u>(34,509)</u>
Income (Loss) Before and Transfers in (Out)	1,204,650	869,221	2,073,871
Change in Net Position	1,204,650	869,221	2,073,871
Net Position, (Deficit) Beginning of Year	<u>2,938,612</u>	<u>(221,130)</u>	<u>2,717,482</u>
Net Position, (Deficit) End of Year	<u>4,143,262</u>	<u>648,091</u>	<u>4,791,353</u>

CITY OF EAST POINT, GEORGIA
Nonmajor Proprietary Funds
Combining Statement of Cash Flows
For the Year Ended June 30, 2017

	Stormwater Fund	Solid Waste Fund	Total
Cash Flows from Operating Activities			
Cash received from customers	\$ 2,441,561	\$ 4,249,237	\$ 6,690,798
Cash payments for personal services	(337,723)	(1,382,618)	(1,720,341)
Cash payments for goods and services	<u>(334,145)</u>	<u>(2,166,897)</u>	<u>(2,501,042)</u>
Net Cash Provided by (used in) Operating Activities	<u>1,769,693</u>	<u>699,722</u>	<u>2,469,415</u>
Cash Flows from noncapital Financing Activities			
Decrease (Increase) in interfund payable	-	(1,135)	(1,135)
Decrease (increase) in interfund receivable	3,435	5,192	8,627
Net Cash Provided by (Used in) Noncapital Financing Activities	3,435	4,057	7,492
Cash Flows from capital and Related Financing Activities			
Payments for capital acquisitions	(22,099)	(229,408)	(251,507)
Principal paid on notes and leases	(215,755)	(12,410)	(228,165)
Proceeds from assumption of capital leases	-	-	-
Interest paid on notes and leases	<u>(517,489)</u>	<u>(29,308)</u>	<u>(546,797)</u>
Net Cash (Used in) Capital and Related Financing activities	<u>(755,343)</u>	<u>(271,126)</u>	<u>(1,026,469)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>1,017,785</u>	<u>432,653</u>	<u>1,450,438</u>
Cash and Cash Equivalents, Beginning of Year	2,443,511	679,894	3,123,405
Cash and Cash Equivalents, End of Year	<u>\$ 3,461,296</u>	<u>\$ 1,112,547</u>	<u>\$ 4,573,843</u>

CITY OF EAST POINT, GEORGIA
Nonmajor Proprietary Funds
Combining Statement of Cash Flows
For the Year Ended June 30, 2017

	Stormwater <u>Fund</u>	Solid Waste <u>Fund</u>	<u>Total</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities			
Operating Income (Loss)	\$ 1,226,749	\$ 881,631	\$ 2,108,380
Adjustments			
Depreciation	30,499	4,612	35,111
(Increase) Decrease in Assets			
Accounts receivable and access revenues	174,498	(14,418)	160,080
Inventories	-	-	-
Prepaid items	(2,454)	(89,420)	(91,874)
Increase (Decrease) in Liabilities			
Accounts payable	386,744	27,809	414,553
Accrued expenses	(7,269)	(33,411)	(40,680)
Compensated absences	3,738	(18,308)	(14,570)
Other post employment benefits	-	105,171	105,171
Net pension liability	<u>(42,812)</u>	<u>(163,944)</u>	<u>(206,756)</u>
Net Cash Provided by (used in) Operating Activities	<u>\$ 1,769,693</u>	<u>\$ 699,722</u>	<u>\$ 2,469,415</u>

CITY OF EAST POINT, GEORGIA
Solid Waste Fund
Comparative Statement Net Position
June 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Current Assets		
Cash and cash equivalents	\$ 1,112,547	\$ 679,894
Receivables:		
Accounts	371,252	295,683
Accrued revenue	53,294	114,445
Interfund	170,394	169,259
Inventories	-	-
Prepaid items	<u>125,708</u>	<u>36,288</u>
Total Current Assets	<u>1,833,195</u>	<u>1,295,569</u>
Noncurrent Assets		
Capital assets		
Depreciable capital assets net	<u>2,201,558</u>	<u>2,176,862</u>
Total Assets	<u>4,034,753</u>	<u>3,472,431</u>
Deferred Outflows of Resources		
Difference in pension investment earnings	<u>136,283</u>	<u>255,436</u>
Total Assets and Deferred Outflows of Resources	<u>4,171,036</u>	<u>3,727,867</u>
Liabilities		
Current Liabilities		
Accounts payable	193,552	165,743
Accrued expenses	16,314	49,725
Interfund payable	1,053,232	1,048,040
Capital leases payable	80,781	229,409
Compensated absences payable	<u>51,608</u>	<u>69,916</u>
Total Current Liabilities	<u>1,395,487</u>	<u>1,562,833</u>
Long-term Liabilities (net of current portion)		
Other post employment benefits payable	445,390	340,219
Net pension liability	1,441,045	1,745,019
Capital leases payable	<u>167,646</u>	<u>248,426</u>
Long-Term Liabilities	<u>2,054,081</u>	<u>2,333,664</u>
Deferred Inflows of Resources	<u>73,377</u>	<u>52,500</u>
Total Liabilities and Deferred Inflows of resources	<u>3,522,945</u>	<u>3,948,997</u>
Net Position (Deficit)		
Net investment in capital assets	1,953,131	1,699,027
Unrestricted (deficit)	<u>(1,305,040)</u>	<u>(1,920,157)</u>
Total Net Position (Deficit)	<u>\$ 648,091</u>	<u>\$ (221,130)</u>

CITY OF EAST POINT, GEORGIA
Solid Waste Fund
Statement of Revenues, Expenses and Changes in Net Position
For the Years Ended June 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Operating Revenues		
Charges for services	\$ 4,255,405	\$ 4,069,176
Miscellaneous	<u>8,250</u>	<u>-</u>
Total Revenues	<u>4,263,655</u>	<u>4,069,176</u>
Operating Expenses		
Personal services	1,272,126	1,401,349
Purchased services	1,701,717	1,488,284
Supplies	89,623	163,125
Depreciation	4,612	28,359
Cost allocation	313,946	285,051
Other	<u>-</u>	<u>-</u>
Total Operating Expenses	<u>3,382,024</u>	<u>3,366,168</u>
Operating Income (Loss)	<u>881,631</u>	<u>703,008</u>
Non-Operating Revenues (expenses)		
Interest expense	<u>(12,410)</u>	<u>(14,915)</u>
Total Non-Operating revenues (Expenses)	<u>(12,410)</u>	<u>(14,915)</u>
Change in Net Position	869,221	688,093
Net Position, Beginning of Year	<u>(221,130)</u>	<u>(909,337)</u>
Net Position, End of Year	<u>\$ 648,091</u>	<u>\$ (221,130)</u>

CITY OF EAST POINT, GEORGIA
Solid Waste Fund
Comparative Statement of Cash Flows
For the Years Ended June 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Cash Flows from Operating Activities		
Cash received from customers	\$ 4,249,237	\$ 4,069,040
Cash payments for personal services	(1,382,618)	(1,553,897)
Cash payments for goods and services	<u>(2,166,897)</u>	<u>(2,019,156)</u>
Net Cash provided by Operating Activities	<u>699,722</u>	<u>495,987</u>
Cash Flows from Noncapital Financing Activities		
Decrease in interfund receivable	(1,135)	1,806
Decrease in interfund payable	<u>5,192</u>	<u>(1,497)</u>
Total Cash flows provided by (Used in) Noncapital Financing Activities	<u>4,057</u>	<u>309</u>
Cash Flows from Capital and Related financing Activities		
Principal payments on capital leases	(229,408)	(290,743)
Interest payments on capital leases	(12,410)	(14,915)
Proceeds from assumption of capital leases	-	327,245
Payments for capital asset acquisition	<u>(29,308)</u>	<u>(434,449)</u>
Total Cash Flows Used in Capital and Related Financing Activities	<u>(271,126)</u>	<u>(412,862)</u>
Net Increase in Cash and Cash Equivalents	432,653	83,434
Cash and cash Equivalents, Beginning of Year	<u>679,894</u>	<u>596,460</u>
Cash and Cash Equivalents, End of Year	<u>\$ 1,112,547</u>	<u>\$ 679,894</u>

CITY OF EAST POINT, GEORGIA
Solid Waste Fund
Comparative Statement Cash Flows
For the Years Ended June 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities		
Operating Income	\$ <u>881,631</u>	\$ <u>703,009</u>
Adjustments		
Depreciation	<u>4,612</u>	<u>28,359</u>
(Increase) Decrease in assets		
Accounts receivable and accrued revenue	(14,418)	(136)
Inventories	-	20,132
Prepaid items	(89,420)	(1,529)
Increase (Decrease) in Liabilities		
Accounts payables and accrued expenses	27,809	(101,300)
Accrued expenses	(33,411)	(17,210)
Compensated absences payable	(18,308)	(2,546)
Other post employment benefits	105,171	63,330
Net pension liability	<u>(163,944)</u>	<u>(196,122)</u>
Net Cash Provided Operating Activities	\$ <u><u>699,722</u></u>	\$ <u><u>495,987</u></u>

CITY OF EAST POINT, GEORGIA
Stormwater Fund
Statement of Net Position
For the Years Ended June 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Assets and Deferred Outflows of Resources		
Current Assets		
Cash and cash equivalents	\$ 3,461,296	\$ 2,443,511
Receivables		
Accounts	595,896	770,394
Interfund	22,993	22,993
Prepaid items	<u>38,742</u>	<u>36,288</u>
Total Current Assets	<u>4,118,927</u>	<u>3,273,186</u>
Noncurrent Assets		
Capital assets		
Depreciable, Net	<u>1,959,118</u>	<u>1,472,128</u>
Total Noncurrent Assets	<u>1,959,118</u>	<u>1,472,128</u>
Total Assets	<u>6,078,045</u>	<u>4,745,314</u>
Deferred Outflow of Resources		
Difference in pension investment earnings	<u>16,776</u>	<u>47,891</u>
Total Assets and Deferred outflows of Resources	<u>6,094,821</u>	<u>4,793,205</u>
Liabilities		
Current Liabilities		
Accounts payable	342,244	47,673
Contract retainage payable	92,173	-
Accrued expenses	4,104	11,373
Compensated absences plausible	16,047	12,309
Interfund payable	68,464	65,029
Capital lease payable	219,078	215,755
Claims payable	<u>467,000</u>	<u>467,000</u>
Total Current Liabilities	<u>1,209,110</u>	<u>819,139</u>
Long-term Liabilities		
Net pension liability	272,103	351,482
Capital leases payable	<u>455,107</u>	<u>674,185</u>
Total Liabilities	<u>1,936,320</u>	<u>1,844,806</u>
Deferred Inflows of Resources	15,239	9,787
Total Liabilities and Deferred Inflows of Resources	<u>1,951,559</u>	<u>1,854,593</u>
Net Position		
Net investment in capital assets	1,284,933	582,188
Unrestricted	<u>2,858,329</u>	<u>2,356,424</u>
Total Net Position	<u>\$ 4,143,262</u>	<u>\$ 2,938,612</u>

CITY OF EAST POINT, GEORGIA
Stormwater Fund
Statement of Revenues, Expenses and Changes in Fund Net Position
For the Years Ended June 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Operating Revenues		
Charge for services	\$ <u>2,267,063</u>	\$ <u>2,274,567</u>
Total Operating Revenues	<u>2,267,063</u>	<u>2,274,567</u>
Operating Expenses		
Personal services	291,380	251,309
Contractual services	555,404	326,298
Supplies	23,313	23,156
Cost allocation	139,718	101,496
Depreciation	<u>30,499</u>	<u>65,314</u>
Total Operating Expenses	<u>1,040,314</u>	<u>767,573</u>
Operating Income (loss) before transfers	1,226,749	1,506,994
Non-Operating Revenues (Expenses)		
Interest expense	<u>(22,099)</u>	<u>(3,242)</u>
Total Non-Operating Revenues	<u>(22,099)</u>	<u>(3,242)</u>
Income Before Transfers	1,204,650	1,503,752
Transfers	<u>-</u>	<u>-</u>
Change in Net Position	1,204,650	1,503,752
Prior Period Adjustment	-	-
Net Position, Beginning of Year	<u>2,938,612</u>	<u>1,434,860</u>
Net Position, End of Year	<u>\$ 4,143,262</u>	<u>\$ 2,938,612</u>

CITY OF EAST POINT, GEORGIA
Stormwater Fund
Statement of Cash Flows
For the Years Ended June 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Cash Flows from Operating Activities		
Cash received from customers	\$ 2,441,561	\$ 1,756,500
Cash payments for personal services	(337,723)	(285,304)
Cash payments for goods and services	<u>(334,145)</u>	<u>(760,780)</u>
Net Cash provided by Operating Activities	<u>1,769,693</u>	<u>710,416</u>
Cash Flows from noncapital Financing Activities		
Increase in interfund receivable	-	(13,228)
Increase in Interfund payable	<u>3,435</u>	<u>13,225</u>
Total Cash Flows Provided by (Used in) Non capital Financing Activities	<u>3,435</u>	<u>(3)</u>
Cash Flows from Capital and related financing Activities		
Interest payments on capital leases	(22,099)	(3,242)
Principal payments on capital leases	(215,755)	(65,369)
Proceeds from assumption of capital leases	-	887,490
Payments for capital acquisitions	<u>(517,489)</u>	<u>(1,046,097)</u>
Total Cash Flows Used in Capital and Related Financing Activities	<u>(755,343)</u>	<u>(227,218)</u>
Cash Flows from Investing Activities		
Investment earnings pension	<u>-</u>	<u>-</u>
Net Cash Flows from Investing Activities	<u>-</u>	<u>-</u>
Net increase in Cash and Cash Equivalents	1,017,785	483,195
Cash and Cash Equivalents, Beginning of Year	<u>2,443,511</u>	<u>1,960,316</u>
Cash and Cash Equivalences, End of Year	<u>\$ 3,461,296</u>	<u>\$ 2,443,511</u>

CITY OF EAST POINT, GEORGIA
Stormwater Fund
Statement of Cash Flows
For the Years Ended June 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Reconciliation of Operating income (Loss) to Net Cash Provided by (Used in) Operating Activities		
Operating Income (Loss)	\$ 1,226,749	\$ 1,506,994
Adjustments		
Depreciation	30,499	65,314
(Increase) Decrease in Assets		
Accounts receivable and accrued revenue	174,498	(518,067)
Prepaid items	(2,454)	(1,529)
Increase (Decrease) in Liabilities		
Accounts payable and accrued expenses	386,744	(308,301)
Accrued expenses	(7,269)	3,585
Compensated absences payable	3,738	(1,020)
Net pension liabilities	<u>(42,812)</u>	<u>(36,560)</u>
Net Cash Provided by Operating Activities	<u>\$ 1,769,693</u>	<u>\$ 710,416</u>

CITY OF EAST POINT, GEORGIA
Motor Transport Fund
Statements of Net Position
June 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Assets		
Current Assets		
Cash and cash equivalents	\$ 317,037	\$ 697,168
Inventories	12,432	12,476
Non-current Assets		
Capital assets:		
Depreciable, net	<u>298,415</u>	<u>210,764</u>
Total Assets	<u>627,884</u>	<u>920,408</u>
Liabilities		
Current Liabilities:		
Accounts payable	262,702	545,837
Accrued expenses	104,811	114,200
Interfund payable	<u>260,371</u>	<u>260,371</u>
Total Current Liabilities	<u>627,884</u>	<u>920,408</u>
Net Position		
Net Investment in capital assets	298,415	210,764
Unrestricted (Deficit)	<u>(298,415)</u>	<u>(210,764)</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 -
By Fund Type
For the Years Ended June 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Operating Revenues		
Charges for services	<u>4,100,762</u>	<u>3,288,828</u>
Operating Expenses		
Personnel services	987,854	848,285
Purchased services	2,489,944	1,846,194
Supplies	611,221	570,552
Depreciation	<u>11,743</u>	<u>23,797</u>
Total Expenses	<u>4,100,762</u>	<u>3,288,828</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, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Increase (Decrease) in Cash and Cash Equivalents		
Cash Flows from Operating Activities		
Cash received from Interfund services provided	\$ 4,100,762	\$ 3,288,828
Cash payments for personal services	(997,243)	(881,756)
Cash payments for goods and services	<u>(3,384,254)</u>	<u>(2,205,207)</u>
Net Cash Provided by (Used in) Operating Activities	(280,735)	201,865
Cash Flows from Noncapital Financing Activities		
(Increase (decrease) in Interfund loan payable	<u>-</u>	<u>-</u>
Cash Flows from Capital and Related Financing Activities		
Payments for capital acquisitions	<u>(99,396)</u>	<u>-</u>
Total Cash Flows Used in Capital and Related Financing Activities	<u>(99,396)</u>	<u>-</u>
Net Increase (decrease) in Cash and Cash Equivalents	(380,131)	201,865
Cash and Cash Equivalents, Beginning of Year	<u>697,168</u>	<u>495,303</u>
Cash and Cash Equivalents, End of Year	<u>\$ 317,037</u>	<u>\$ 697,168</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities		
Operating Income (Loss)	\$ -	\$ -
Adjustments		
Depreciation	11,743	23,797
(Increase) decrease in Assets		
Inventories	44	16,402
Increase (Decrease) in Liabilities		
Accounts payables	(283,135)	195,137
Accrued expenses	<u>(9,389)</u>	<u>(33,471)</u>
Net Cash Provided by Operating Activities	<u>\$ (280,737)</u>	<u>\$ 201,865</u>

CITY OF EAST POINT, GEORGIA
Pension Trust Fund
Statements of Plan Net Position
December 31, 2016 and 2015

	<u>2016</u>	<u>2015</u>
Assets		
Cash and cash equivalents	\$ 2,881,875	\$ 2,230,025
Receivables:		
Amount due from brokers for securities sold	79,232	27,677
Accrued interest and dividends receivable	195,132	247,614
Other receivable	<u>6,117</u>	<u>6,117</u>
Total Receivables	<u>280,481</u>	<u>281,408</u>
Investments:		
U.S. government obligations	6,369,253	7,342,481
Municipal government obligation	80,802	80,481
Corporate bonds	18,458,730	23,227,465
Convertible corporate bonds	-	-
Common stock	34,793,944	36,346,674
Convertible preferred stock	3,720,915	3,646,253
Foreign stock	2,124,883	1,232,943
Core real estate property fund	9,571,791	-
Mutual funds	<u>11,932,464</u>	<u>6,411,654</u>
Total Investments	<u>87,052,782</u>	<u>78,287,951</u>
Prepaid insurance	<u>24,854</u>	<u>16,705</u>
Total Assets	<u>90,239,992</u>	<u>80,816,089</u>
Liabilities		
Accounts payable	171,962	150,446
Amounts due to brokers for security purchased	<u>146,434</u>	<u>95,902</u>
Total Liabilities	<u>318,396</u>	<u>246,348</u>
Net Position Restricted for Pension Benefits	<u>\$ 89,921,596</u>	<u>\$ 80,569,741</u>

CITY OF EAST POINT, GEORGIA
Pension Trust Fund
Comparative Statements of Changes in Fiduciary Net Position
For the Years Ended December 31, 2016 and 2015

	<u>2016</u>	<u>2015</u>
Additions		
Contributions:		
Employer	\$ 8,674,036	\$ 9,504,258
Employee	<u>1,356,521</u>	<u>1,126,534</u>
Total Contributions	<u>10,030,557</u>	<u>10,630,792</u>
Investment Earnings:		
Net appreciation in fair value of investment	6,729,965	(1,962,690)
Interest and dividends	2,197,639	1,872,264
Less Investment Expenses	<u>(721,155)</u>	<u>(381,569)</u>
Net Investment income	<u>8,206,449</u>	<u>(471,995)</u>
Other income	<u>4,487</u>	<u>262</u>
Total Additions	<u>18,241,493</u>	<u>10,159,059</u>
Deductions		
Benefits paid, including refunds of employee contributions	8,638,756	8,332,803
Administrative expenses	<u>250,882</u>	<u>257,171</u>
Total Deductions	<u>8,889,638</u>	<u>8,589,974</u>
Net Increase	<u>9,351,855</u>	<u>1,569,085</u>
Net Position Restricted for Pension Benefits, Beginning of Year	<u>80,569,741</u>	<u>79,000,656</u>
End of Year	<u>\$ 89,921,596</u>	<u>\$ 80,569,741</u>

CITY OF EAST POINT, GEORGIA
Agency Fund
Comparative Statements of Assets and Liabilities
For the Years Ended June 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Assets		
Cash and cash equivalents	\$ <u>1,465.093</u>	\$ <u>990,459</u>
Total Assets	\$ <u><u>1,465.093</u></u>	\$ <u><u>990,459</u></u>
Liabilities		
Deposits	\$ <u>1,465.093</u>	\$ <u>990,459</u>
Total Liabilities	\$ <u><u>1,465.093</u></u>	\$ <u><u>990,459</u></u>

CITY OF EAST POINT, GEORGIA
Agency Fund
Comparative Statements of Changes in Assets and Liabilities
For the Years Ended June 30, 2017 and 2016

	<u>Balance</u> <u>June 30, 2016</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2017</u>
Assets				
Cash and cash equivalents	\$ <u>990.459</u>	\$ <u>559.357</u>	\$ <u>84.723</u>	\$ <u>1.465.093</u>
Total Assets	\$ <u>990.459</u>	\$ <u>559.357</u>	\$ <u>84.723</u>	\$ <u>1.465.093</u>
Liabilities				
Deposits	\$ <u>990.459</u>	\$ <u>559.357</u>	\$ <u>84.723</u>	\$ <u>1.465.093</u>
Total Liabilities	\$ <u>990.459</u>	\$ <u>559.357</u>	\$ <u>84.723</u>	\$ <u>1.465.093</u>

	<u>Balance</u> <u>June 30, 2015</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2016</u>
Assets				
Cash and cash equivalents	\$ <u>254.001</u>	\$ <u>1,134.166</u>	\$ <u>397.708</u>	\$ <u>990.459</u>
Total Assets	\$ <u>254.001</u>	\$ <u>1,134.166</u>	\$ <u>397.708</u>	\$ <u>990.459</u>
Liabilities				
Deposits	\$ <u>254.001</u>	\$ <u>1,134.166</u>	\$ <u>397.708</u>	\$ <u>990.459</u>
Total Liabilities	\$ <u>254.001</u>	\$ <u>1,134.166</u>	\$ <u>397.708</u>	\$ <u>990.459</u>

CITY OF EAST POINT, GEORGIA
Introduction to Statistical Section

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 statements 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
*Last Ten Fiscal Years*¹
(accrual basis of accounting)
(in \$1,000's)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Expenses:										
General Government	\$ 12,479	\$ 12,015	\$ 8,630	\$ 6,902	\$ 8,065	\$ 5,820	\$ 5,973	\$ 4,578	\$ 5,661	\$ 5,397
Judicial System	644	499	555	672	606	587	666	530	642	615
Public Safety	21,755	17,933	22,031	21,198	21,652	21,788	21,259	17,849	20,825	18,203
Public Works	2,741	2,383	1,698	2,682	2,897	2,261	1,360	1,506	2,170	2,346
Culture and Recreation	-	-	1,481	1,412	1,424	1,392	991	1,015	1,403	1,456
Economic and Community Development	272	42	1,127	1,277	1,812	1,494	1,788	1,623	4,911	2,217
Interest and Fiscal Charges	2,672	2,973	3,277	1,970	2,554	1,601	1,235	1,304	1,198	697
Total Expenses	40,563	35,845	38,799	36,113	39,010	34,943	33,272	28,405	36,811	30,931
Program Revenues:										
Charges for services:										
General Government	5,121	3,787	1,501	1,536	1,857	2,228	2,340	2,402	2,414	293
Judicial System	-	-	-	-	1,736	1,597	1,200	2,176	1,297	-
Public Safety	-	752	3,164	3,085	822	721	1,054	1,491	1,189	2,825
Public Works	-	22	22	5	47	29	34	12	-	-
Culture and Recreation	-	-	48	64	75	74	70	59	67	57
Economic and Community Development	-	-	-	-	-	-	-	-	-	2,243
Operating Grants and Contributions	764	393	567	353	934	513	561	1,928	-	-
Capital Grants and Contributions	1,506	-	-	-	-	-	-	-	-	-
Total Program Revenues	7,391	4,954	5,302	5,043	5,471	5,162	5,259	8,068	4,967	5,418
Net (Expense) Revenue	(33,172)	(30,891)	(33,497)	(31,070)	(33,539)	(29,781)	(28,013)	(20,337)	(31,844)	(25,513)
General Revenues:										
Taxes:										
Property	12,894	16,153	18,193	15,822	13,673	11,122	10,838	11,462	12,864	12,356
Sales	10,548	9,698	9,508	9,538	10,291	10,235	9,927	10,008	10,133	11,489
Public Utilities Franchise Taxes	915	1,253	986	1,101	1,026	1,117	1,047	1,068	1,353	1,038
Business Taxes	5,203	5,192	3,808	3,859	4,876	5,106	5,351	6,207	6,889	7,309
Unrestricted Grants and Contributions	356	151	-	-	-	-	-	-	-	-
Investment Earnings	146	37	114	4	5	3	4	2	1	8
Property Taxes for Debt Service	-	-	-	-	-	3,467	3,057	3,220	3,925	3,506
Miscellaneous	976	427	4,225	1,129	1,775	580	576	687	999	1,088
Total General Revenues	31,038	32,911	36,834	31,453	31,646	31,630	30,800	32,654	36,164	36,794
Transfers - Net	6,993	3,952	3,810	1,815	2,401	1,212	2,683	(480)	(479)	3,872
Change in Net Position	\$ 4,859	\$ 5,972	\$ 7,147	\$ 2,198	\$ 508	\$ 3,061	\$ 5,470	\$ 11,837	\$ 3,842	\$ 15,153

Data Source:
Applicable years' comprehensive annual financial report.

City of East Point, Georgia
Changes in Net Position—Governmental Activities
Last Ten Fiscal Years¹
(accrual basis of accounting)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Expenses:										
General government	30.8%	33.5%	22.2%	19.1%	20.7%	16.7%	18.0%	16.1%	15.4%	17.4%
Judicial	1.6%	1.4%	1.4%	1.9%	1.6%	1.7%	2.0%	1.9%	1.7%	2.0%
Public safety	53.6%	50.0%	56.8%	58.7%	55.5%	62.4%	63.9%	62.8%	56.6%	58.9%
Public works	6.8%	6.6%	4.4%	7.4%	7.4%	6.5%	4.1%	5.3%	5.9%	7.6%
Culture and recreation	0.0%	0.0%	3.8%	3.9%	3.7%	4.0%	3.0%	3.6%	3.8%	4.7%
Economic and community development	0.7%	0.1%	2.9%	3.5%	4.6%	4.3%	5.4%	5.7%	13.3%	7.2%
Interest and fiscal charges	6.6%	8.3%	8.4%	5.5%	6.5%	4.6%	3.7%	4.6%	3.3%	2.3%
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	69.3%	76.4%	28.3%	30.5%	33.9%	43.2%	44.5%	29.8%	48.6%	5.4%
Judicial system	0.0%	0.0%	0.0%	0.0%	31.7%	30.9%	22.8%	27.0%	26.1%	0.0%
Public safety	0.0%	15.2%	59.7%	61.2%	15.0%	14.0%	20.0%	18.5%	23.9%	52.1%
Public works	0.0%	0.4%	0.4%	0.1%	0.9%	0.6%	0.6%	0.1%	0.0%	0.0%
Culture and recreation	0.0%	0.0%	0.9%	1.3%	1.4%	1.4%	1.3%	0.7%	1.3%	1.1%
Economic/community development	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	41.4%
Operating grants and contributions	10.3%	7.9%	10.7%	7.0%	17.1%	9.9%	10.7%	23.9%	0.0%	0.0%
Capital grants and contributions	20.4%	0.0%	0.0%	0.0%	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	41.5%	49.1%	49.4%	50.3%	43.2%	35.2%	35.2%	35.1%	35.6%	33.6%
Sales	34.0%	29.5%	25.8%	30.3%	32.5%	32.4%	32.2%	30.6%	28.0%	31.2%
Public utilities franchise taxes	2.9%	3.8%	2.7%	3.5%	3.2%	3.5%	3.4%	3.3%	3.7%	2.8%
Business taxes	16.8%	15.8%	10.3%	12.3%	15.4%	16.1%	17.4%	19.0%	19.0%	19.9%
Unrestricted grants and contributions	1.1%	0.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Investment earnings	0.5%	0.1%	0.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Property Taxes for Debt Service	0.0%	0.0%	0.0%	0.0%	0.0%	11.0%	9.9%	9.9%	10.9%	9.5%
Miscellaneous	3.2%	1.3%	11.5%	3.6%	5.6%	1.8%	1.9%	2.1%	2.8%	3.0%
Total General Revenues	100.1%	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)

Source	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Expenses:										
Water and sewer	\$ 10,740	\$ 15,262	\$ 14,665	\$ 14,304	\$ 14,175	\$ 17,435	\$ 17,953	\$ 17,564	\$ 17,082	\$ 16,709
Electrical system	25,875	29,536	29,247	36,490	39,383	38,735	40,401	41,582	43,945	41,435
Storm Water	3,705	3,754	3,814	3,565	4,109	960	1,049	771	771	1,062
Solid waste management						4,132	3,686	3,258	3,381	3,394
Total Expenses	40,320	48,552	47,726	54,359	57,667	61,262	63,089	63,175	65,179	62,600
Program Revenues:										
Charges for services:										
Water and sewer	11,210	14,161	13,947	14,545	19,717	20,637	19,514	20,556	19,898	20,877
Electrical system	29,444	33,265	33,645	35,163	37,152	40,165	44,394	45,263	44,387	46,250
Storm Water	-	-	-	-	-	1,003	792	1,873	2,274	2,267
Solid waste management	3,511	3,987	3,815	3,621	3,938	3,973	4,076	4,036	4,069	4,255
Total Program Revenues	44,165	51,413	51,407	53,329	60,807	65,778	68,776	71,728	70,628	73,649
Net (Expense) Revenue	3,845	2,861	3,681	(1,030)	3,140	4,516	5,687	8,553	5,449	11,049
General Revenues:										
Investment earnings	1,467	1,300	20	(664)	128	1	194	42	51	139
Gain on sale of capital assets	-	-	-	148	-	-	-	-	-	-
Miscellaneous	2,000	2,280	4,206	5,831	1,318	4,742	5,577	2,374	4,432	3,347
Total General Revenues	3,467	3,580	4,226	5,315	1,446	4,743	5,771	2,416	4,483	3,486
Net Transfers Out	(6,993)	(3,952)	(3,810)	(1,815)	(2,401)	(1,212)	(2,683)	(17)	(2,441)	(3,872)
Change in Net Position	\$ 319	\$ 2,489	\$ 4,097	\$ 2,470	\$ 2,185	\$ 8,047	\$ 8,775	\$ 10,952	\$ 7,491	\$ 10,663

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)

Source	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Expenses:										
Governmental activities ¹	\$ 40,563	\$ 35,845	\$ 38,799	\$ 36,113	\$ 39,010	\$ 34,943	\$ 33,272	\$ 28,405	\$ 36,811	\$ 30,931
Business-type activities ²	40,320	48,552	47,726	54,359	57,667	61,262	63,089	63,175	65,179	62,600
Total Expenses	80,883	84,397	86,525	90,472	96,677	96,205	96,361	91,580	101,990	93,531
Program Revenues:										
Governmental activities ¹	7,391	4,954	5,302	5,043	5,471	5,162	5,259	8,068	4,967	5,418
Business-type activities ²	44,165	51,413	51,407	53,329	60,807	65,778	68,776	71,728	70,628	73,649
Total Program Revenues	51,556	56,367	56,709	58,372	66,278	70,940	74,035	79,796	75,595	79,067
Net (Expense) Revenue	(29,327)	(28,030)	(29,816)	(32,100)	(30,399)	(25,265)	(22,326)	(11,784)	(26,395)	(14,464)
General Revenues:										
Governmental activities ¹	31,038	32,911	36,834	31,453	31,646	31,630	30,800	31,005	36,164	36,794
Business-type activities ²	3,467	3,580	4,226	5,315	1,446	4,743	5,771	2,416	4,483	3,486
Total General Revenues	34,505	36,491	41,060	36,768	33,092	36,373	36,571	33,421	40,647	40,280
Change in Net Position	\$ 5,178	\$ 8,461	\$ 11,244	\$ 4,668	\$ 2,693	\$ 11,108	\$ 14,245	\$ 21,637	\$ 14,253	\$ 25,816

Notes:

¹ See Exhibit I² See Exhibit III

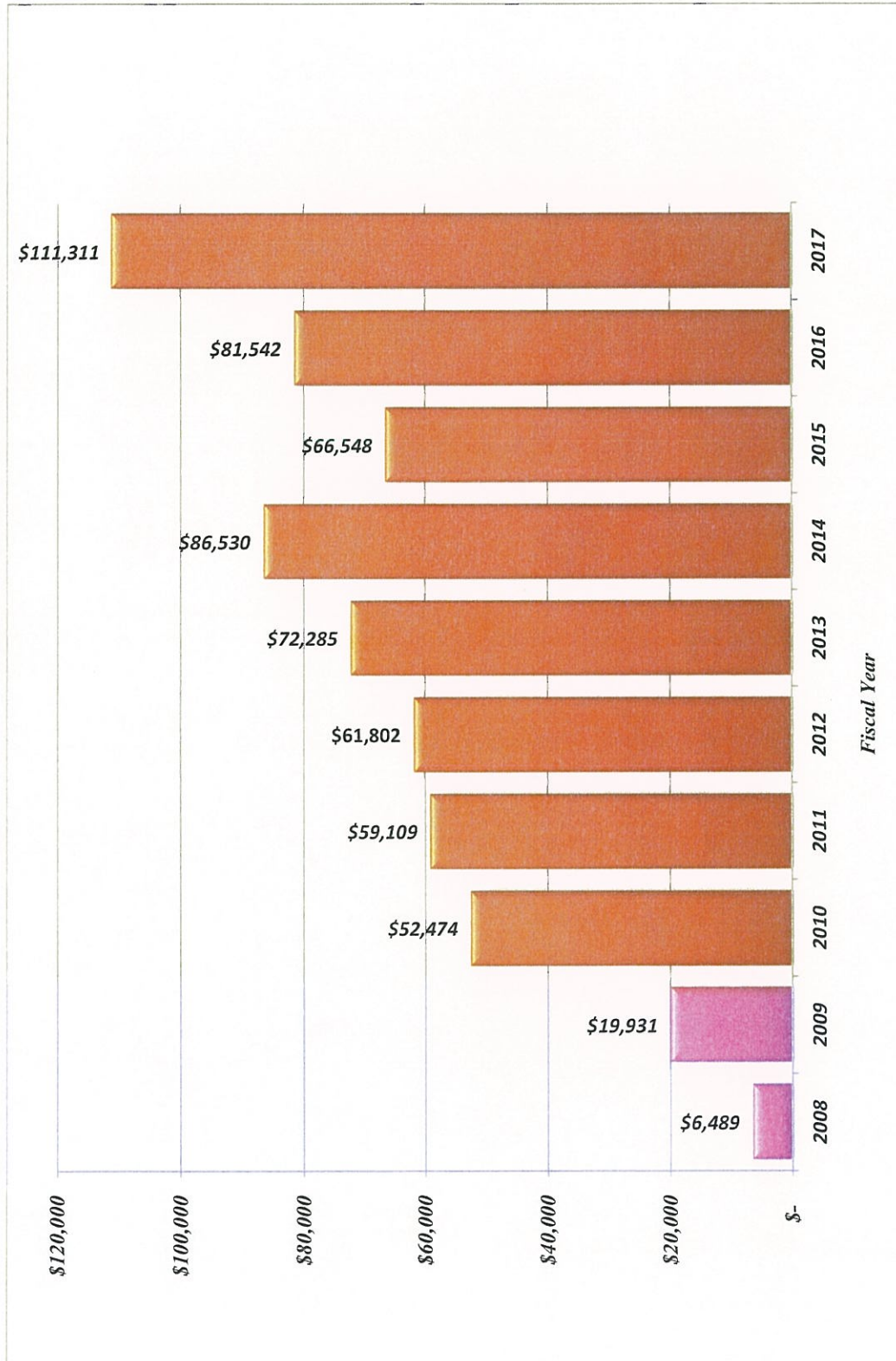
City of East Point, Georgia
Governmental-wide Net Position by Category ¹
Last Ten Fiscal Years
(accrual basis of accounting)
(in \$1,000's)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Governmental Activities										
Net invested in capital assets,	\$ 31,963	\$ 32,764	\$ 34,606	\$ 36,342	\$ 38,474	\$ 39,013	\$ 40,145	\$ 40,620	\$ 42,144	\$ 48,446
Restricted	2,027	2,227	4,379	4,951	6,572	8,160	10,042	13,032	11,504	9,586
Unrestricted	(7,827)	(3,571)	(417)	(529)	(3,774)	(3,464)	(1,008)	(24,407)	(16,900)	(2,178)
Subtotal Governmental Activities Net Position	26,163	31,420	38,568	40,764	41,272	43,709	49,179	29,245	36,748	55,854
Business-type Activities										
Net invested in capital assets,	\$ 4,545	\$ 4,399	\$ 8,942	\$ 12,362	\$ 17,276	\$ 16,321	\$ 16,023	\$ 16,480	\$ 23,479	\$ 30,973
Restricted	26,994	21,298	-	-	-	-	-	-	-	-
Unrestricted	(24,219)	(15,888)	4,964	5,983	3,254	12,255	21,328	20,823	21,315	24,484
Subtotal Business-type Activities Net Position	7,320	9,809	13,906	18,345	20,530	28,576	37,351	37,303	44,794	55,457
Primary Government										
Net invested in capital assets,	36,508	37,163	43,548	48,704	55,750	55,334	56,168	57,100	65,623	79,419
Restricted	2,027	2,227	4,379	4,951	6,572	8,160	10,042	13,032	11,504	9,586
Unrestricted	(32,046)	(19,459)	4,547	5,454	(520)	8,791	20,320	(3,584)	4,415	22,306
Total Primary Government Net Position	\$ 6,489	\$ 19,931	\$ 52,474	\$ 59,109	\$ 61,802	\$ 72,285	\$ 86,530	\$ 66,548	\$ 81,542	\$ 111,311

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)



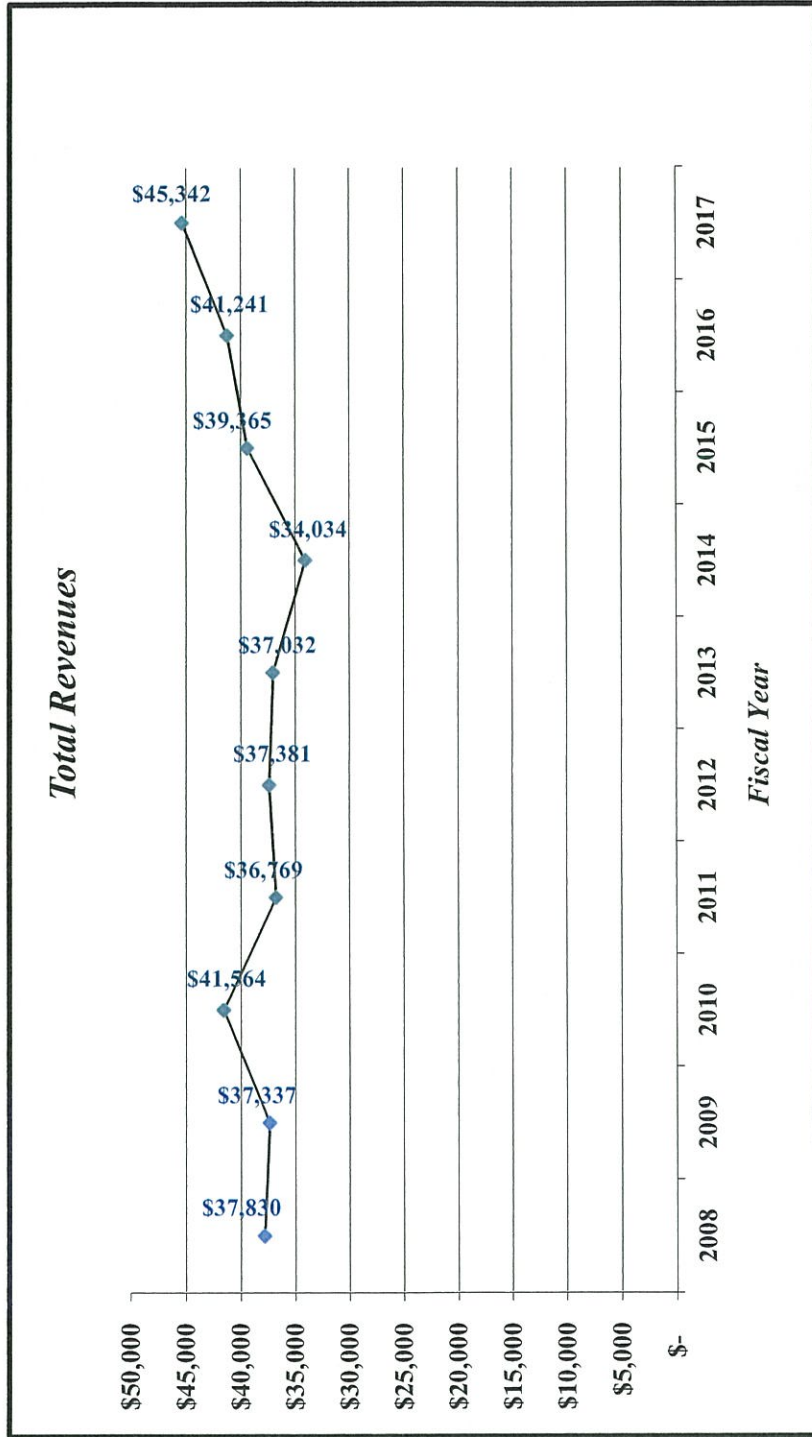
City of East Point, Georgia
General Governmental Revenues by Source
Last Ten Fiscal Years
(modified accrual basis of accounting)
(in \$1,000's)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Revenue Source										
Taxes	\$ 30,514	\$ 32,897	\$ 31,967	\$ 30,594	\$ 30,131	\$ 31,427	\$ 28,196	\$ 30,607	\$ 34,533	\$ 34,914
Licenses and permits	915	1,265	1,359	1,468	1,793	2,181	2,119	2,278	2,364	2,652
Intergovernmental	764	398	567	353	934	513	561	1,928	742	3,952
Charges for services	46	35	1,029	806	757	592	1,164	1,188	1,018	1,045
Fines and forfeitures	2,406	2,119	2,300	2,396	1,986	1,877	1,415	2,675	1,584	1,840
Investment earnings	144	37	114	4	5	3	3	2	1	8
Miscellaneous	3,041	586	4,228	1,148	1,775	439	576	687	999	931
Total revenues	\$ 37,830	\$ 37,337	\$ 41,564	\$ 36,769	\$ 37,381	\$ 37,032	\$ 34,034	\$ 39,365	\$ 41,241	\$ 45,342
% change from prior year	-13.5%	-1.3%	11.3%	-11.5%	1.7%	-0.9%	-8.1%	15.7%	4.8%	9.9%
Taxes	80.7%	88.1%	76.9%	83.2%	80.6%	84.9%	82.8%	77.8%	83.7%	77.0%
Licenses and permits	2.4%	3.4%	3.3%	4.0%	4.8%	5.9%	6.2%	5.8%	5.7%	5.8%
Intergovernmental	2.0%	1.1%	1.4%	1.0%	2.5%	1.4%	1.6%	4.9%	1.8%	8.7%
Charges for services	0.1%	0.1%	2.5%	2.2%	2.0%	1.6%	3.4%	3.0%	2.5%	2.3%
Fines and forfeitures	6.4%	5.7%	5.5%	6.5%	5.3%	5.1%	4.2%	6.8%	3.8%	4.1%
Investment earnings	0.4%	0.1%	0.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Miscellaneous	8.0%	1.6%	10.2%	3.1%	4.7%	1.2%	1.7%	1.7%	2.4%	2.1%
Total revenues	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Notes:
' 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)



0
Tax Revenues by Source - Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
(in \$1,000's)

For The Fiscal Year Ended June 30,	Local				Other ¹	Total
	Property	Option Sales	Franchise	Franchise		
Amounts						
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	
2015	11,462	10,008	1,068	6,207	28,745	
2016	12,864	10,133	1,353	6,889	31,239	
2017	12,356	11,489	1,038	7,309	32,192	
% Change in Dollars Over 10 Years	136.1%	12.4%	21.6%	190.6%	74.1%	

Percentage of Total						
2008	46.0%	34.6%	5.1%	14.4%	100.1%	
2009	51.7%	29.5%	3.8%	15.1%	100.1%	
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%	
2015	39.9%	34.8%	3.7%	21.6%	100.0%	
2016	41.2%	32.4%	4.3%	22.1%	100.0%	
2017	38.4%	35.7%	3.2%	22.7%	100.0%	

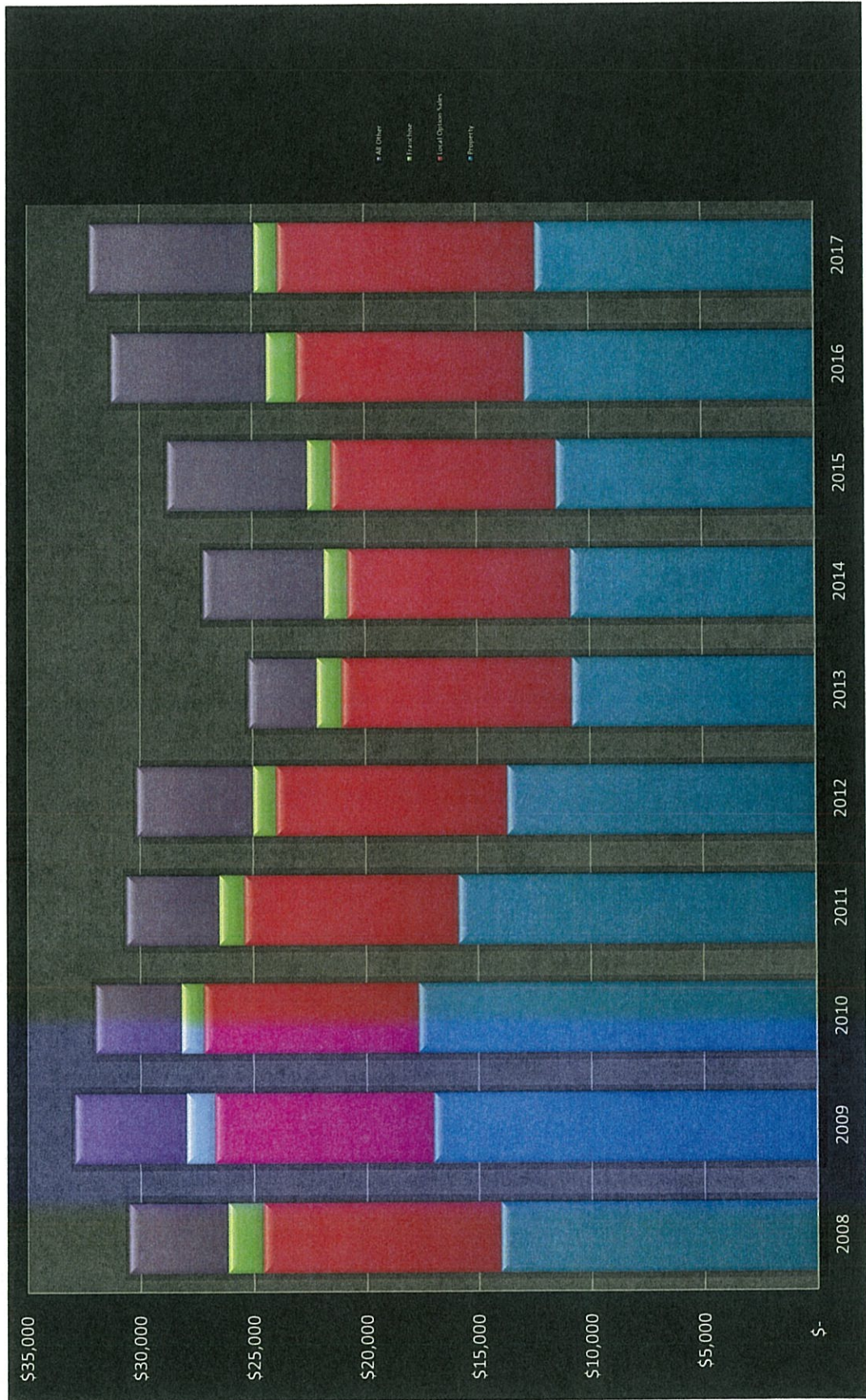
Notes:

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
 Last Ten Fiscal Years
 (modified accrual basis of accounting)
 (in \$1,000's)

Function	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Current:										
General government	\$ 12,179	\$ 11,450	\$ 8,629	\$ 6,662	\$ 7,505	\$ 5,384	\$ 5,470	\$ 4,587	\$ 6,009	\$ 8,799
Judicial	644	499	555	664	595	579	626	586	740	2,755
Public safety	21,913	17,862	22,031	19,689	21,036	21,511	22,006	20,106	22,672	16,676
Public works	1,773	1,587	1,699	1,585	1,889	1,272	958	1,044	1,371	1,387
Culture and recreation	-	-	1,481	1,198	1,185	1,167	855	917	1,287	1,864
Planning/community development	297	78	1,127	1,263	1,797	1,462	1,768	1,775	5,118	6,007
Total Current	36,806	31,476	35,522	31,061	34,007	31,375	31,683	29,015	37,197	37,488
% Change From Prior Year	-6.6%	-14.5%	12.9%	-12.6%	9.5%	-7.7%	1.0%	-8.4%	28.2%	0.8%
Capital Outlay	2,814	164	1,114	2,885	1,707	1,765	1,881	257	2,890	-
% Change From Prior Year	-49.7%	-94.2%	579.3%	159.0%	-40.8%	3.4%	6.6%	-86.3%	1024.5%	-100.0%
Debt Service										
Principal	1,820	2,154	3,236	3,520	3,045	790	1,710	1,777	1,353	1,200
Interest and fees	2,672	2,973	3,037	1,890	1,739	1,572	1,475	1,372	1,370	583
Total Debt Service	4,492	5,127	6,273	5,410	4,784	2,362	3,185	3,149	2,723	1,783
% Change From Prior Year	-8.1%	14.1%	22.4%	-13.8%	-11.6%	-50.6%	34.8%	-1.1%	-13.5%	-34.5%
Total Expenditures	\$ 44,112	\$ 36,767	\$ 42,909	\$ 39,356	\$ 40,498	\$ 35,502	\$ 36,749	\$ 32,421	\$ 42,810	\$ 39,271
% Change From Prior Year	-11.6%	-16.7%	16.7%	-8.3%	2.9%	-12.3%	3.5%	-11.8%	32.0%	-8.3%
Debt Service as a % of Noncapital Expenditures	10.9%	14.0%	15.0%	14.8%	12.3%	7.0%	9.1%	9.8%	6.8%	4.5%

Notes:

f Includes all governmental fund types.

Data Source:

Applicable years' comprehensive annual financial report.

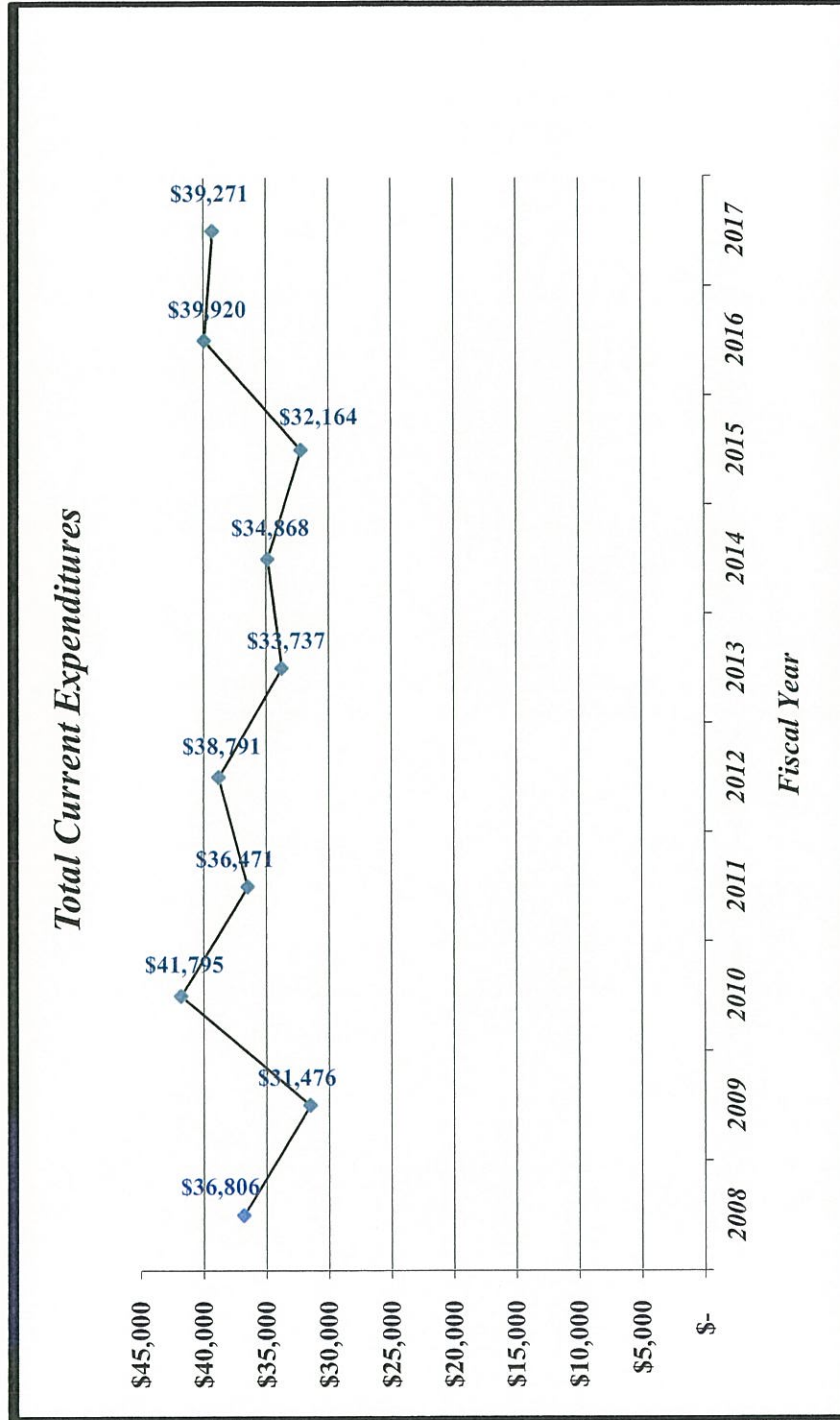
City of East Point, Georgia
General Governmental Current Expenditures by Function
Last Ten Fiscal Years
(modified accrual basis of accounting)
(in \$1,000's)

Function	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Current:										
General government	\$ 12,179	\$ 11,450	\$ 8,629	\$ 6,662	\$ 7,505	\$ 5,384	\$ 5,470	\$ 4,587	\$ 6,009	\$ 8,799
Judicial	644	499	555	664	595	579	626	586	740	2,755
Public safety	21,913	17,862	22,031	19,689	21,036	21,511	22,006	20,106	22,672	16,676
Public works	1,773	1,587	1,699	1,585	1,889	1,272	958	1,044	1,371	1,387
Parks, recreation and culture	-	-	1,481	1,198	1,185	1,167	855	917	1,287	1,864
Planning/community development	297	78	1,127	1,263	1,797	1,462	1,768	1,775	5,118	6,007
Debt service	-	-	6,273	5,410	4,784	2,362	3,185	3,149	2,723	1,783
Total Current	\$ 36,806	\$ 31,476	\$ 41,795	\$ 36,471	\$ 38,791	\$ 33,737	\$ 34,868	\$ 32,164	\$ 39,920	\$ 39,271
Current:										
General government	33.1%	36.4%	20.6%	18.3%	19.3%	16.0%	15.7%	14.3%	15.1%	22.4%
Judicial	1.7%	1.6%	1.3%	1.8%	1.5%	1.7%	1.8%	1.8%	1.9%	7.0%
Public safety	59.5%	56.7%	52.7%	54.0%	54.2%	63.8%	63.1%	62.5%	56.8%	42.5%
Public works	4.8%	5.0%	4.1%	4.3%	4.9%	3.8%	2.7%	3.2%	3.4%	3.5%
Parks, recreation and culture	0.0%	0.0%	3.5%	3.3%	3.1%	3.5%	2.5%	2.9%	3.2%	4.7%
Planning/community development	0.8%	0.2%	2.7%	3.5%	4.6%	4.3%	5.1%	5.5%	12.8%	15.3%
Debt service	-	-	-	15%	12%	7%	9%	10%	7%	5%
Total Current	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Notes:
 / 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)

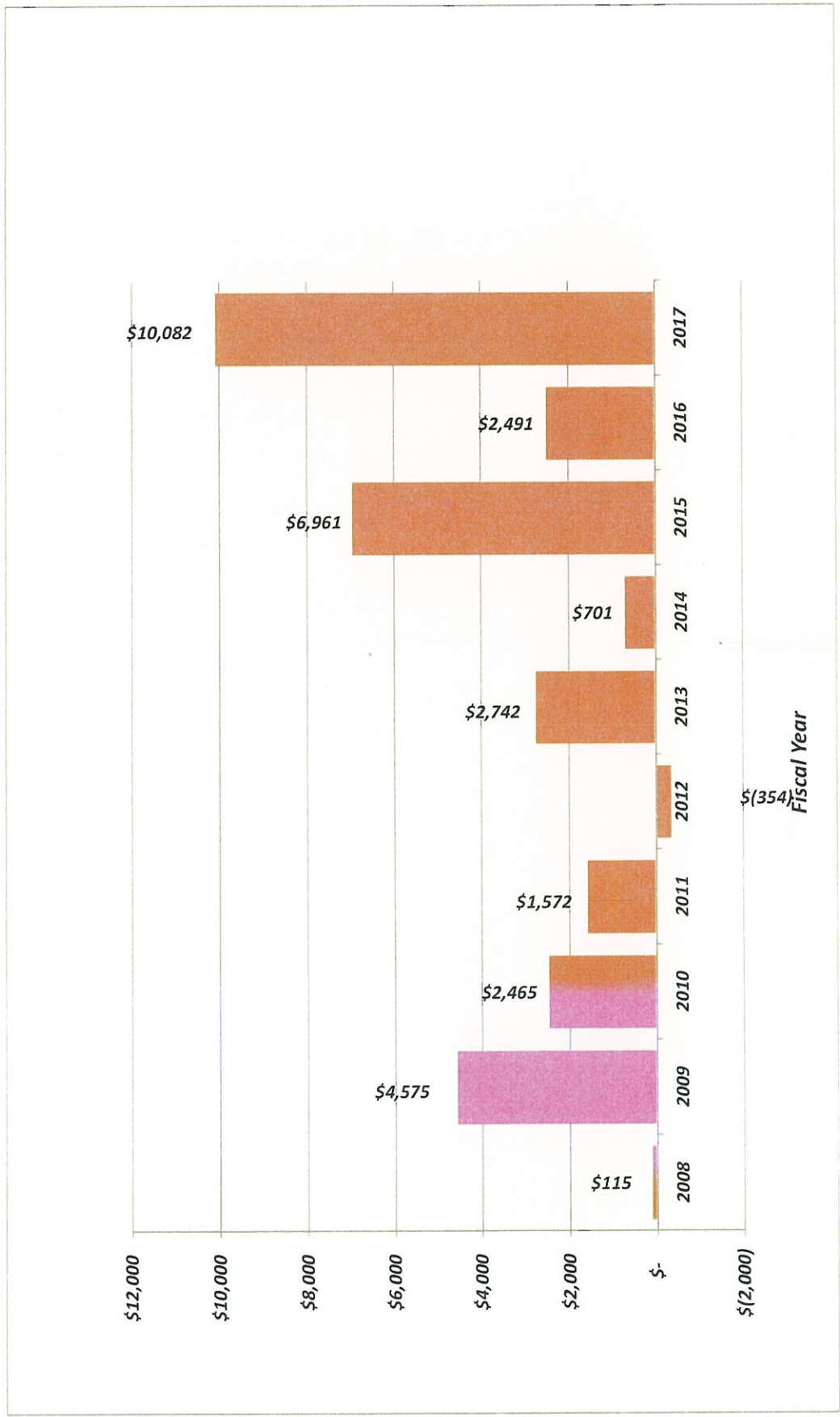


City of East Point, Georgia
Summary of Changes in Fund Balances - Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
(in \$1,000's)

Source	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Total Revenues	\$ 37,830	\$ 37,337	\$ 41,564	\$ 36,769	\$ 37,381	\$ 37,032	\$ 34,034	\$ 39,365	\$ 41,241	\$ 45,342
Total Expenditures	44,112	36,767	42,909	39,356	40,498	35,502	36,749	32,421	42,810	39,271
Excess (Deficiency) of Revenues Over (Under) Expenditures	(6,282)	570	(1,345)	(2,587)	(3,117)	1,530	(2,715)	6,944	(1,569)	6,071
Other Financing Sources (Uses)										
Sale of capital assets	76	53	-	-	-	-	734	-	-	20
Inception of capital lease	-	-	-	1,194	362	-	-	-	-	-
Issuance of capital lease	-	-	-	-	-	-	-	-	-	119
Issuance of bonds	-	-	-	1,150	-	-	-	-	1,619	-
Transfers in (out)	6,321	3,952	3,810	1,815	2,401	1,212	2,682	17	2,441	3,872
Total Other Financing Sources (Uses)	6,397	4,005	3,810	4,159	2,763	1,212	3,416	17	4,060	4,011
Net Change in Fund Balances	\$ 115	\$ 4,575	\$ 2,465	\$ 1,572	\$ (354)	\$ 2,742	\$ 701	\$ 6,961	\$ 2,491	\$ 10,082

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)



Fund Balances - Governmental Funds
Fiscal Years 2008 - 2017
(modified accrual basis of accounting)
(in \$1,000's)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
General Fund										
Restricted	\$ 52	\$ 176	\$ 32	\$ 274	\$ 284	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned	(6,304)	(2,408)	3,286	3,805	1,365	2,944	2,879	5,497	9,524	15,729
Subtotal General Fund	(6,252)	(2,232)	3,318	4,079	1,649	2,944	2,879	5,497	9,524	15,729
General Fund Percentage Change	-327.3%	-64.3%	-248.7%	22.9%	-59.6%	78.5%	-2.2%	90.9%	73.3%	65.2%
All Other Governmental Funds										
Restricted										
Special Revenue Funds	601	-	551	429	139	356	429	3,949	2,510	3,464
Debt Service Funds	1,426	2,051	3,829	4,229	5,828	6,933	6,346	5,875	5,467	830
Capital Projects Funds	-	176	-	293	605	870	3,267	3,208	3,527	5,292
Subtotal All Other Governmental Funds	2,027	2,227	4,380	4,951	6,572	8,159	10,042	13,032	11,504	9,586
All Other Governmental Funds Percentage Change	-138.3%	9.9%	96.7%	13.0%	32.7%	24.1%	23.1%	29.8%	-11.7%	-16.7%
Total Governmental Funds										
Restricted	52	176	32	274	284	-	-	-	-	-
Unassigned	(4,277)	(181)	7,666	8,756	7,937	11,103	12,921	18,529	21,028	25,315
Total Governmental Funds	\$ (4,225)	\$ (5)	\$ 7,698	\$ 9,030	\$ 8,221	\$ 11,103	\$ 12,921	\$ 18,529	\$ 21,028	\$ 25,315
All Governmental Funds Percentage Change	-177.8%	-99.9%	-153960.0%	17.3%	-9.0%	35.1%	16.4%	43.4%	13.5%	20.4%

Data Source:
Applicable years' comprehensive annual financial report.

City of East Point, Georgia
Fund Balances - Governmental Funds
June 30, 2017
(modified accrual basis of accounting)

General Fund	2017	2016
Nonspendable	1,220,154	1,157,356
Unassigned	\$ 15,729,029	\$ 9,523,551
Total General Fund	<u>16,949,183</u>	<u>10,680,907</u>
General Fund Percentage Change	<u>65.2%</u>	<u>73.3%</u>
All Other Governmental Funds		
Restricted		
Special Revenue Funds	3,464,504	2,509,632
Debt Service Fund	829,362	5,467,394
Capital Projects Funds	<u>5,292,270</u>	<u>3,526,704</u>
Subtotal All Other Governmental Funds	<u>9,586,136</u>	<u>11,503,730</u>
All Other Governmental Funds Percentage Change	<u>-16.7%</u>	<u>-11.7%</u>
Total Governmental Funds		
Nonspendable	1,220,154	1,157,356
Restricted	9,586,136	11,503,730
Unassigned	<u>15,729,029</u>	<u>9,523,551</u>
Total Governmental Funds	<u>\$ 26,535,319</u>	<u>\$ 22,184,637</u>
All Governmental Funds Percentage Change	<u>43.4%</u>	<u>13.5%</u>

Data Source:

June 30, 2017 comprehensive annual financial report.

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

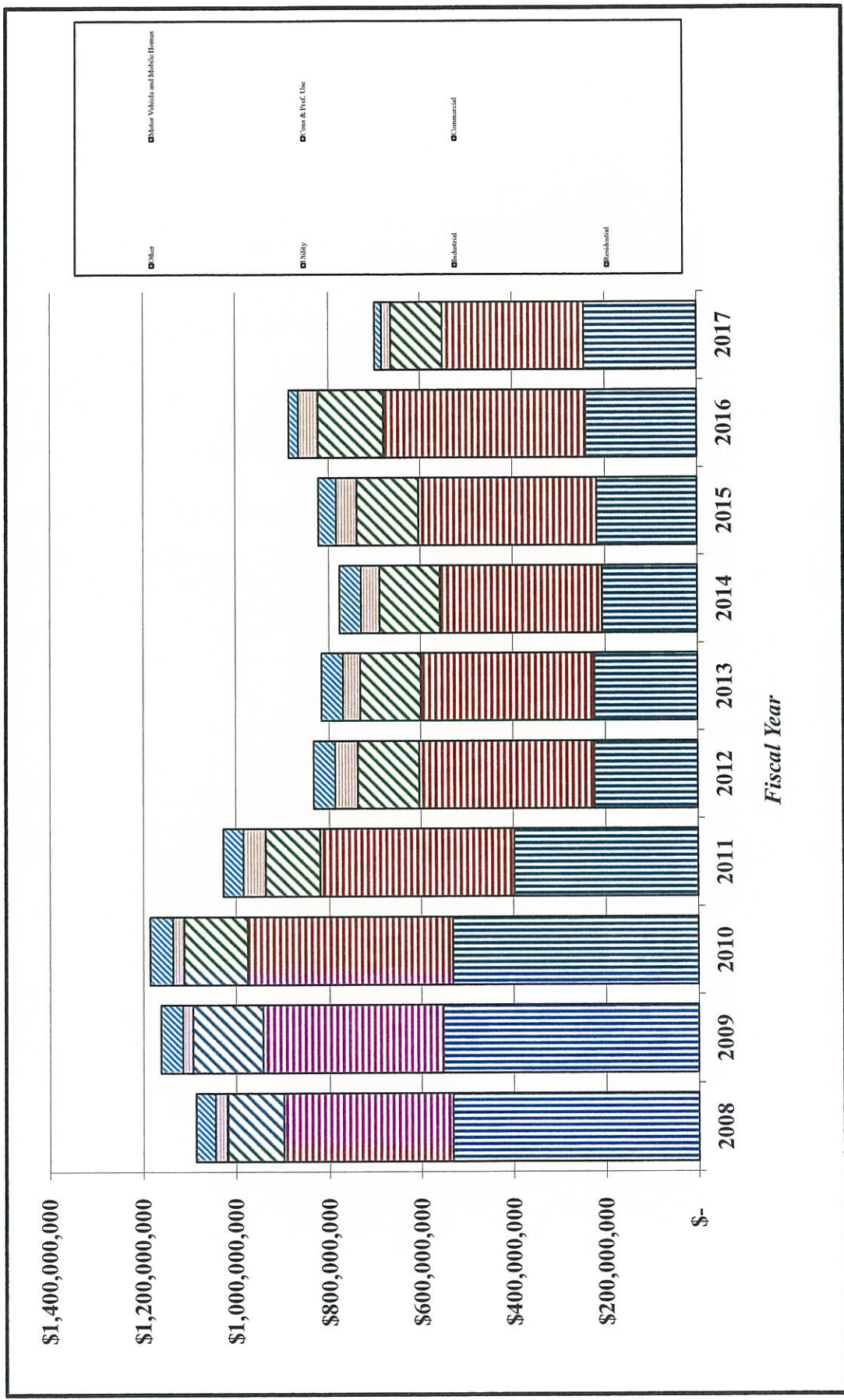
Fiscal Year Ended June 30, ²	Amounts										Total Direct Tax Rate ⁴	Estimated Actual Value	Annual Percentage Change
	Residential Property	Commercial Property	Industrial Property	Preferential & Conservation Use Property	Utility Property	Motor Vehicles and Mobile Homes	Other Property ³	Less: Tax Exempt Property	Total Taxable Assessed Value ¹				
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%	
2015	217,466,640	385,924,550	134,977,520	394,400	43,952,308	38,152,719	18,940	46,764,322	774,122,755	15.000	1,935,306,888	7.5%	
2016	240,908,980	438,926,400	141,629,070	394,400	42,009,836	20,844,569	-	73,060,902	811,652,353	15.000	2,029,130,883	4.8%	
2017	244,496,547	306,950,650	111,893,029	394,400	19,447,858	15,116,569	12,871	101,341,160	596,970,764	15.000	1,492,426,910	-26.4%	
*	\$ 337,195,250	\$ 385,747,332	\$ 130,917,975	\$ 371,453	\$ 35,096,427	\$ 39,059,788	\$ 31,420	\$ 49,195,144	\$ 879,420,283		\$ 2,198,550,707		
**	-54.1%	-16.0%	-6.8%	-64.3%	-24.7%	-63.1%	-80.7%	315.3%	-43.8%			-43.8%	

Fiscal Year	Percentage of Total									
	Residential	Commercial	Industrial	Preferential & Conservation Use	Utility	Motor Vehicles and Mobile Homes	Other	Less: Tax Exempt	Total Taxable Assessed	Total Direct Tax Rate
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%	
2015	26.5%	47.0%	16.4%	0.0%	5.4%	4.6%	0.0%	6.0%	94.0%	
2016	27.2%	49.6%	16.0%	0.0%	4.7%	2.4%	0.0%	9.0%	91.0%	
2017	35.0%	44.0%	16.0%	0.1%	2.8%	2.2%	0.0%	17.0%	83.0%	

* 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
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	
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	-	-	13.750	0.150	10.211	18.502
2014	15.00	-	-	15.000	0.100	11.781	18.502
2015	15.00	-	-	15.000	0.050	10.500	18.502
2016	15.00	-	-	15.000	0.050	10.500	18.502
2017	15.00	-	-	15.000	0.050	10.500	18.502

Notes:

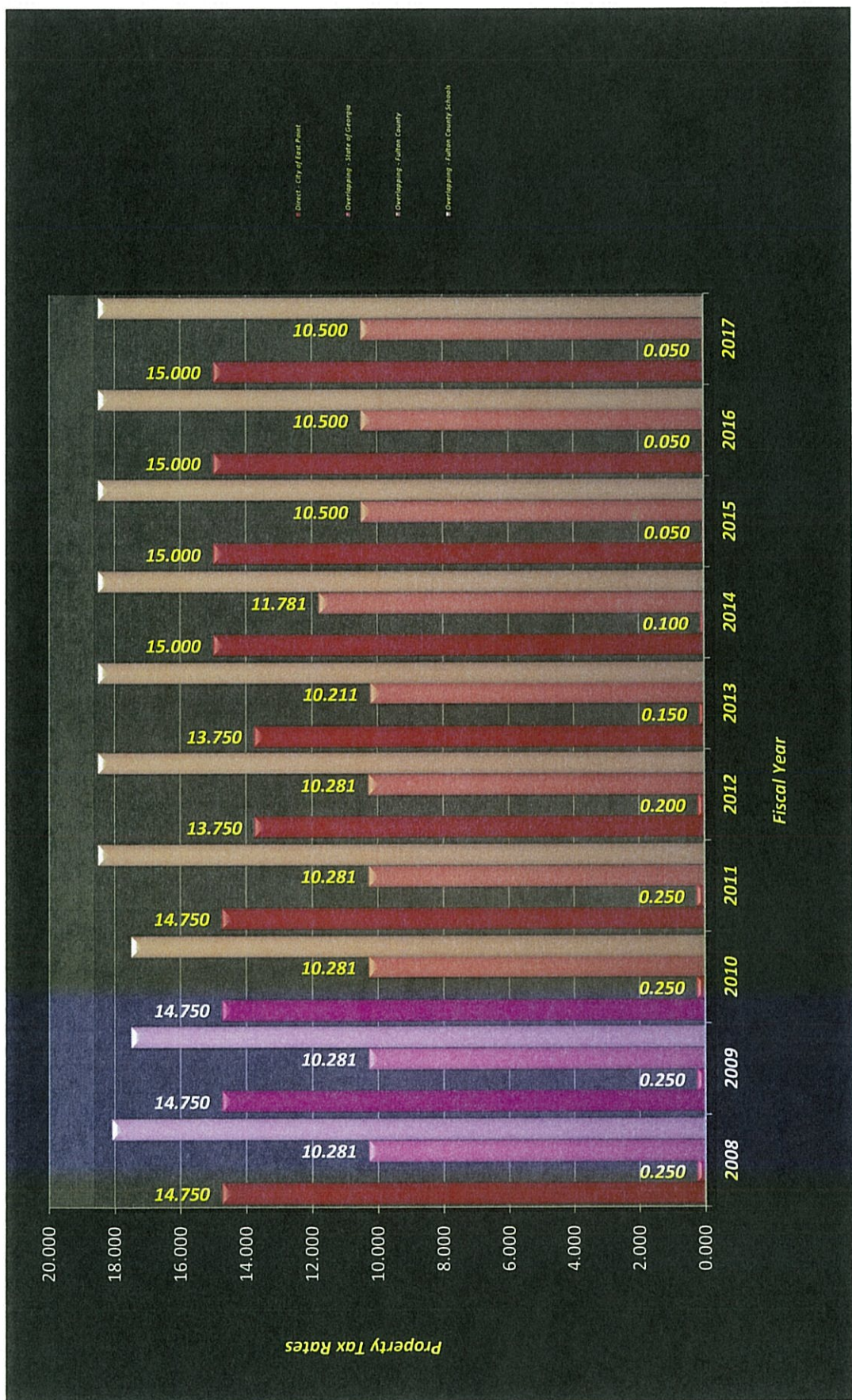
¹ Overlapping rates are those of governments that overlap the City's geographic boundaries.

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
Last Ten Fiscal Years
(in \$1,000)

Fiscal Year	Taxes Levied for the Calendar Year	Collected Within the		Collections in Subsequent Years	Total Collections to Date		Total Uncollected Taxes ^{1,3}	
		Fiscal Year of The Levy	Percentage of Levy		Amount	Percentage of Levy	Amount	Percentage of Levy
2008	14,742,245	12,478,414	84.64%	(395,027)	12,083,387	81.96%	2,658,858	18.04%
2009 ³	16,988,643	13,753,805	80.96%	921,203	14,675,008	86.38%	2,313,635	13.62%
2010 ³	17,490,805	11,913,969	68.12%	2,979,029	14,892,999	85.15%	2,597,807	14.85%
2011	14,799,156	11,181,875	75.56%	1,205,423	12,387,297	83.70%	2,411,859	16.30%
2012	10,615,451	9,777,328	92.10%	397,778	10,175,106	95.85%	440,345	4.15%
2013	10,227,564	9,373,388	91.65%	672,958	10,046,346	98.23%	181,218	1.77%
2014	9,613,404	8,430,549	87.70%	604,404	9,034,953	93.98%	578,451	6.02%
2015	10,995,482	9,339,031	84.94%	49,055	9,388,086	85.38%	1,607,396	14.62%
2016	11,690,611	9,547,737	81.67%	865,555	10,413,292	89.07%	1,277,319	10.93%
2017	11,947,915	10,255,785	85.84%	156,116	10,411,901	87.14%	1,536,014	12.86%

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
 Fiscal Years Ended June 30, 2017 and 2008

Principal Taxpayer	2017				2008			
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Principal Taxpayer	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	
BRE DDR BR Camp Creek GA, LLC	\$ 28,137,400	1	19.91%	NAP Camp Creek Marketplace, LLC	\$ 17,752,560	1	15.28%	
Dule Realty Limited Partnership	24,256,600	2	17.17%	Bellsouth Telecommunications	17,222,396	2	14.83%	
Landmark at Creekside Grand, LLC	19,208,113	3	13.59%	Duke Realty Limited	17,009,480	3	14.64%	
Duke Realty Limited	10,559,592	4	7.47%	Owens Brockway Glass Container	12,989,068	4	11.18%	
Owens Illinois Glass Container	8,368,360	5	5.92%	Newell Recycling of Atlanta, Inc.	10,456,964	5	9.00%	
Owens Brockway Glass Container	14,208,458	6	10.06%	Duke Weeks Realty	9,263,280	6	7.97%	
HPT IHG Threc Properties, LLC	9,525,680	7	6.74%	Penet South Fulton, Inc.	5,315,372	7	4.58%	
Atlanta Hotel Group, LLC	9,451,320	8	6.69%	Oxford Ridge JV, LLC	8,845,880	8	7.61%	
Redwine Investment Group, LLC	9,440,000	9	6.68%	HPT IHG Threc Properties, LLC	10,285,000	9	8.85%	
PCC Apartments, LLC	8,141,440	10	5.76%	Village Highlands Apt, LLC	7,024,080	10	6.05%	
Total Principal Taxpayers	141,296,963		100.00%	Total Principal Taxpayers	116,164,080		100.00%	
Total	\$ 141,296,963		100.00%	Total	\$ 116,164,080		100.00%	

Data Source:
 City Tax Office

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

Calendar Year	Direct	Overlapping			MARTA ³	Total Direct and Overlapping Rates
	City LOST ¹	Fulton County	State of Georgia	Fulton County Schools ²		
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%
2015	1.00%	1.00%	4.00%	1.00%	1.00%	8.00%
2016	1.00%	1.00%	4.00%	1.00%	1.00%	8.00%
2017	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
Calendar Years 2013 - 2017 ¹

NAICS codes: ²	2013		2014		2015		2016		2017	
	Amount	Percentage	Amount	Percentage	Amount	Percentage	Amount	Percentage	Amount	Percentage
General merchandise	\$ 28,179,964	12.04%	\$ 29,146,564	12.12%	\$ 31,234,717	13.35%	\$ 31,652,670	12.36%	\$ 30,663,321	11.95%
Food/bars	47,043,378	20.10%	49,286,493	20.49%	54,362,550	23.23%	57,362,048	22.40%	58,867,298	22.95%
Manufacturing	11,716,551	5.01%	14,266,565	5.93%	15,973,665	6.82%	14,103,714	5.51%	13,390,041	5.22%
Utilities	14,981,688	6.40%	15,136,835	6.29%	15,801,756	6.75%	15,957,408	6.23%	15,228,555	5.94%
Other retail	27,227,974	11.63%	27,820,049	11.56%	30,114,852	12.87%	30,738,498	12.00%	30,099,007	11.73%
Wholesale	21,436,441	9.16%	23,935,444	9.95%	23,969,328	10.24%	21,771,372	8.50%	21,605,952	8.42%
Automotive	15,958,084	6.82%	5,649,713	2.35%	5,564,930	2.38%	5,942,980	2.32%	6,178,485	2.41%
Home furnishings	18,673,598	7.98%	19,733,122	8.20%	21,417,891	9.15%	22,272,713	8.70%	21,801,152	8.50%
Miscellaneous services	29,852,582	12.75%	34,206,716	14.22%	31,841,924	13.60%	32,394,742	12.65%	34,598,114	13.49%
Other services	6,378,851	2.73%	6,947,938	2.89%	5,137,071	2.19%	6,604,149	2.58%	6,956,901	2.71%
Accommodations	11,093,628	4.74%	12,277,581	5.10%	13,735,013	5.87%	14,557,671	5.68%	14,296,247	5.57%
Construction	1,506,247	0.64%	2,159,087	0.90%	2,547,889	1.01%	2,774,416	1.08%	2,842,530	1.11%
Total Taxable Sales	\$ 234,048,986	100.00%	\$ 240,566,109	100.00%	\$ 251,701,587	107.47%	\$ 256,132,380	100.00%	\$ 256,527,605	100.00%
Total percentage change		1.4%		2.8%		4.6%		1.8%		0.2%

Notes:

- ¹ Last five years of data is available.
- ² Information only available for the total Fulton County.
- ³ North American Industry Classification System (NAICS)

Data Source:

Georgia Department of Revenue
Local Government Services Division

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
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	0.3%	15,543	0.3%	31,086	0.3%
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%
2015	16,131	4.4%	10,143	0.0%	26,274	2.7%
2016	16,293	1.0%	10,251	1.1%	26,544	1.0%
2017	16,349	0.3%	10,389	1.3%	26,738	0.7%

Data Source:
City Customer Service Department.

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

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Residential:										
Winter Rates:										
Base Charge	-	-	-	-	-	-	12.000	12.000	12.000	12.000
First 1000 kWh	-	-	-	-	-	-	0.098	0.098	0.098	0.098
Over 1000 kWh	-	-	-	-	-	-	0.093	0.093	0.093	0.093
	-	-	-	-	-	-	0.000	-	-	-
Summer Rates:										
Base Charge	-	-	-	-	-	-	12.000	12.000	12.000	12.000
First 500 kWh	-	-	-	-	-	-	0.098	0.098	0.098	0.098
Next 500 kWh	-	-	-	-	-	-	0.122	0.122	0.122	0.122
Over 1000 kWh	-	-	-	-	-	-	0.139	0.139	0.139	0.139
Winter Rates:										
Base Charge	\$10.00	\$10.00	\$10.00	\$12.00	\$12.00	\$12.00	12.000	12.000	12.000	12.000
First 500 kWh	\$0.082	\$0.082	\$0.082	\$0.098	\$0.092	\$0.98	0.098	0.098	0.098	0.098
Next 500 kWh	\$0.076	\$0.076	\$0.076	\$0.091	\$0.085	\$0.12	0.093	0.093	0.093	0.093
Over 1000 kWh	\$0.070	\$0.070	\$0.070	\$0.084	\$0.078	\$0.14	0.000	-	-	-
Summer Rates:										
Base Charge	\$10.00	\$10.00	\$10.00	\$12.00	\$12.00	\$12.00	12.000	12.000	12.000	12.000
First 500 kWh	\$0.082	\$0.082	\$0.082	\$0.098	\$0.092	\$0.98	0.098	0.098	0.098	0.098
Next 500 kWh	\$0.102	\$0.102	\$0.102	\$0.122	\$0.116	\$0.12	0.122	0.122	0.122	0.122
Over 1000 kWh	\$0.116	\$0.116	\$0.116	\$0.139	\$0.133	\$0.14	0.139	0.139	0.139	0.139
Commercial:										
Base charge	-	-	-	-	-	-	-	-	-	-
First 200 X KW:										
First 3000 kWh	-	-	-	-	-	-	-	-	-	-
Next 7000 kWh	-	-	-	-	-	-	-	-	-	-
Next 190000 kWh	-	-	-	-	-	-	-	-	-	-
Over 200000 kWh	-	-	-	-	-	-	-	-	-	-
Next 200 X KW	-	-	-	-	-	-	-	-	-	-
Next 200 X KW	-	-	-	-	-	-	-	-	-	-
Over 600 X KW	-	-	-	-	-	-	-	-	-	-
General Service										
Winter Rates:										
Base Charge	\$15.00	\$15.00	\$15.00	\$16.50	\$16.50	18.00	18.000	18.000	18.000	18.000
All kWh	\$0.110	\$0.110	\$0.110	\$0.120	\$0.120	0.15	0.152	15.150	15.150	15.150
Summer Rate										
Base Charge	\$15.00	\$15.00	\$15.00	\$16.50	\$16.50	18.00	18.000	18.000	18.000	18.000
All kWh	\$0.135	\$0.135	\$0.135	\$0.148	\$0.148	15.15	0.152	15.150	15.150	15.150
Small Power										
Base Charge	\$25.00	\$25.00	\$25.00	\$28.00	\$28.00	\$40.00	40.000	40.000	40.000	40.000
Demand Charge	\$2.25	\$2.25	\$2.25	\$2.50	\$2.500	0.26	2.550	2.550	2.550	2.550
First 200 X KW:	\$0.110	\$0.110	\$0.110	\$0.123	\$0.123	0.14	0.135	0.135	0.135	0.135
Next 200 X KW	\$0.045	\$0.045	\$0.045	\$0.050	\$0.050	0.50	0.050	0.050	0.050	0.050
Next 200 X KW	\$0.040	\$0.040	\$0.040	\$0.045	\$0.045	0.50	0.044	0.044	0.044	0.044
Over 600 X KW	\$0.040	\$0.040	\$0.040	\$0.045	\$0.045	0.44	0.044	0.044	0.044	0.044
Medium Power										
Base Charge	\$50.00	\$50.00	\$50.00	\$60.00	\$60.00	\$85.00	85.000	85.000	85.000	85.000
Demand Charge	\$2.50	\$2.50	\$2.50	\$2.90	\$2.900	\$3.00	3.000	3.000	3.000	3.000
First 200 X KW:										
First 6000 kWh	\$0.100	\$0.100	\$0.100	\$0.115	\$0.115	0.13	0.133	0.133	0.133	0.133
Over 6000 kWh	\$0.090	\$0.090	\$0.090	\$0.103	\$0.103	0.12	0.121	0.121	0.121	0.121
Next 200 X KW	\$0.045	\$0.045	\$0.045	\$0.052	\$0.052	0.46	0.046	0.046	0.046	0.046
Next 200 X KW	\$0.040	\$0.040	\$0.040	\$0.046	\$0.046	0.42	0.042	0.042	0.042	0.042
Over 600 X KW	\$0.040	\$0.040	\$0.040	\$0.046	\$0.046	0.42	0.042	0.042	0.042	0.042
Large Power										
Base Charge	\$75.00	\$75.00	\$75.00	\$90.00	\$90.00	\$100.00	100.000	100.000	100.000	100.000
Demand Charge	\$3.00	\$3.00	\$3.00	\$3.50	\$3.500	\$3.750	3.750	3.750	3.750	3.750
First 200 X KW:										
First 100000 kWh	\$0.090	\$0.090	\$0.090	\$0.106	\$0.106	0.11	0.106	0.106	0.106	0.106
Over 100000 kWh	\$0.080	\$0.080	\$0.080	\$0.094	\$0.094	0.94	0.094	0.094	0.094	0.094
Next 200 X KW	\$0.045	\$0.045	\$0.045	\$0.053	\$0.053	0.53	0.053	0.053	0.053	0.053
Next 200 X KW	\$0.040	\$0.040	\$0.040	\$0.047	\$0.047	0.47	0.047	0.047	0.047	0.047
Over 600 X KW	\$0.035	\$0.035	\$0.035	\$0.041	\$0.041	0.41	0.041	0.041	0.041	0.041
Power Cost Adjustment										
Per kWh	0.00446	-	-	-	0.00200	\$0.002	0.010	0.010	0.010	0.010
Environmental Compliance Cost Reco										
Per kWh								0.006	0.006	0.006

Data Source:
 City Electric Department.

City of East Point, Georgia
*Ten Largest Customers - Electric Service*¹
Fiscal Years 2007 & 2017

Rank	Customer	Fiscal Year 2007			Fiscal Year 2017			Dollar %	Dollar %
		MWh Used ¹	Amount	Dollar %	MWh Used ¹	Amount	Dollar %		
1	Tenet South Fulton Hospital	15,462.00	\$1,194,952	23.4%	Meadows & OHLY	14,095.00	\$1,716,860	24.1%	
2	Reddy Ice	13,488.00	\$811,243	15.9%	Dick's Sporting Goods	10,975.00	\$1,214,250	17.0%	
3	Kroger Warehouse	7,282.00	\$472,592	9.2%	Reddy Ice Corp	8,891.00	\$857,959	12.0%	
4	Pittsburg Plate Glass	6,883.00	\$415,016	8.1%	PPG	6,752.00	\$731,590	10.3%	
5	Clorox Company	6,811.00	\$445,573	8.7%	Martin Browser	6,653.00	\$483,580	6.8%	
6	Williams Printing	6,681.00	\$525,893	10.3%	BellSouth Telecom	6,381.00	\$606,612	8.5%	
7	BellSouth Telecom	6,310.00	\$346,348	6.8%	Americold MS	3,915.00	\$475,050	6.7%	
8	Harvey Hotel	4,552.00	\$396,324	7.8%	Walmart Stores	3,756.00	\$168,852	2.4%	
9	United Inns	3,348.00	\$295,304	5.8%	BJ's Wholesale	3,237.00	\$346,209	4.9%	
10	Fulton County Board of Education	3,080.00	\$207,084	4.1%	Harvey Hotel	3,078.00	\$530,535	7.4%	
Total Ten Largest Customers		73,897	\$ 5,110,329	100.0%	Total Ten Largest Customers	67,733	\$ 7,131,497	100.0%	

Notes:
¹ Presented in order MWh used.

Data Source:
 City Electric Department

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

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Inside city: Gallons				per 1000 gals						
Minimum charge (0-3k gal)	\$ 13.00	\$ 13.00	\$ 13.00	\$ 24.25	\$ 24.25	\$ 24.25	\$ 24.25	\$ 24.25	\$ 24.25	\$ 24.25
4k-50k gal	2.50	2.50	2.50	3.91	3.91	3.91	3.91	3.91	3.91	3.91
51k-1000k	3.20	3.20	3.20	4.89	4.89	4.89	4.89	4.89	4.89	4.89
1001k +	4.50	4.50	4.50	6.84	6.84	6.84	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 2007 & 2017

Rank	Fiscal Year 2007			Fiscal Year 2017		
	Customer	Consumption Gallons	%	Customer	Consumption Gallons	%
1	CITY OF COLLEGE PARK	817,880	53.4%	CITY OF COLLEGE PARK	520,250	62.1%
2	CITY OF COLLEGE PARK	427,084	27.9%	CITY OF COLLEGE PARK	135,367	16.2%
3	OWENS ILLINOIS	96,520	6.3%	REDDY ICE CORPORATION	38,367	4.6%
4	REDDY ICE CORPORATION	41,180	2.7%	OWENS ILLINOIS	26,913	3.2%
5	FORT MCPHERSON CAGE	39,598	2.6%	CITY OF HAPEVILLE	34,108	4.1%
6	TENET SOUTH FULTON INC	30,040	2.0%	ALLIANCE LTS	25,811	3.1%
7	ALLIANCE LTS	25,457	1.7%	CITY OF HAPEVILLE	19,933	2.4%
8	HARVEY HOTEL CORP	21,977	1.4%	HARVEY HOTEL CORP	14,135	1.7%
9	UNITED INNS SUITE 2300	16,682	1.1%	MEADOWS & OHLY	15,651	1.9%
10	S S C INDUSTRIES INC	13,862	0.9%	SHIV AIRPORT HOTEL REST	7,303	0.9%
Total Ten Largest Customers		1,530,280	100.0%	Total Ten Largest Customers	837,838	100.0%
Total		1,530,280	100.0%	Total	837,838	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, 2017				
	2008	2009	2009	2010
Inside city: Gallons				
Minimum charge (0-3k gal)	\$ 4.95	\$ 6.50	\$ 6.50	\$ 6.50
4k-7k gal	2.67	2.75	2.75	2.75
8k-15k				3.75
16k +				4.50
	2011	2012	2013	2014
Inside city: Gallons				
Minimum charge (0-3k gal)	\$ 6.50	\$ 23.55	\$ 23.55	\$ 23.55
4k-7k gal	2.75	5.78	5.78	5.78
8k-15k	3.75			
16k +	4.50			
	2015	2016	2017	
Inside city: Gallons				
Minimum charge (0-3k gal)	\$ 23.55	\$ 23.55	\$ 23.55	
4k-7k gal	5.78	5.78	5.78	
8k-15k				
16k +				

Data Source:

Water & Sewer Department
of the City

City of East Point, Georgia
 Ratios of Total Debt Outstanding by Type
 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				
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	0.001%	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	0.000%	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%	35,584	1,936	
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%	35,584	1,814	
2015	892,840	15,440,000	737,506	17,070,346	58,410,000	506,704	58,916,704	75,987,050	0.000%	33,712	1,748	
2016	823,489	14,995,000	227,977	16,046,466	54,100,000	1,813,841	55,913,841	71,960,307	0.000%	35,567	1,572	
2017	751,989	13,925,000	240,615	14,917,604	46,055,000	2,135,915	48,190,915	63,108,519	0.000%	35,471	1,359	

Data Sources:

¹ Applicable years' comprehensive annual financial report.

² Exhibit XXI.

City of East Point, Georgia
Direct and Overlapping Governmental Activities Debt
June 30, 2017

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable ¹	Estimated Share of Underlying Debt
Overlapping Debt²			
Fulton County Board of Education	\$ 67,467,631	2.2%	\$ 1,484,288
Fulton-DeKalb Hospital Authority	99,330,000	2.2%	<u>2,185,260</u>
Total Overlapping Debt			3,669,548
City Direct Debt			
Building Authority revenue Bonds	\$ 46,806,989		
Tax allocation bonds	13,925,000		
Capital leases	<u>240,615</u>		
Total	<u>60,972,604</u>	100.0%	<u>60,972,604</u>
Total Direct and Overlapping Debt			<u><u>\$ 64,642,152</u></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
Last Ten Fiscal Years

	June 30, 2017				
	2008	2009	2010	2011	2012
Taxable Assessed Value ¹	\$ 1,061,463,307	\$ 1,136,346,886	\$ 1,151,433,039	\$ 982,840,153	\$ 793,746,838
Legal Debt Margin					
Debt limit (10% of assessed value) ²	\$ 106,146,331	\$ 113,634,689	\$ 115,143,304	\$ 98,284,015	\$ 79,374,684
Debt applicable to limit:					
General obligation bonds	-	-	-	-	-
Less: Amount reserved for repayment of general obligation debt	-	-	-	-	-
Total debt applicable to limit	-	-	-	-	-
Legal Debt Margin	\$ 106,146,331	\$ 113,634,689	\$ 115,143,304	\$ 98,284,015	\$ 79,374,684
Total net debt applicable to the limit as a % of the debt limit	0.00%	0.00%	0.00%	0.00%	0.00%
	2013	2014	2015	2016	2017
Taxable Assessed Value ¹	\$ 765,510,939	\$ 720,115,795	\$ 774,122,755	\$ 812,053,074	\$ 823,572,123
Legal Debt Margin					
Debt limit (10% of assessed value) ²	\$ 76,551,094	\$ 72,011,580	\$ 77,412,276	\$ 81,205,307	\$ 82,357,212
Debt applicable to limit:					
General obligation bonds	-	-	-	-	-
Less: Amount reserved for repayment of general obligation debt	-	-	-	-	-
Total debt applicable to limit	-	-	-	-	-
Legal Debt Margin	\$ 76,551,094	\$ 72,011,580	\$ 77,412,276	\$ 81,205,307	\$ 82,357,212
Total net debt applicable to the	0.00%	0.00%	0.00%	0.00%	0.00%

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
Last Ten Fiscal Years

June 30,	Governmental Activities									
	General limited Obligation Bonds	Tax Allocation Bonds	Less Amounts Restricted for Debt Service	Total	Estimated Actual Value Bonds	Percentage of		Population	Per ² Capital	
						Estimated Actual Value Bonds	Taxable Value of Property			
2008	5,603,000	21,905,000	1,418,351	26,089,649	2,653,658,268	0.98%	33,500	779		
2009	3,814,000	21,540,000	2,050,654	23,303,346	2,840,867,215	0.82%	33,500	696		
2010	1,940,000	21,035,000	2,757,740	20,217,260	2,878,582,598	0.70%	33,500	604		
2011	1,150,000	20,385,000	3,486,329	18,048,671	2,457,100,383	0.73%	33,712	535		
2012	1,088,624	19,650,000	5,827,801	14,910,823	1,984,367,095	0.75%	33,712	442		
2013	1,025,345	18,860,000	6,933,104	12,952,241	1,913,777,348	0.68%	33,712	384		
2014	960,104	17,150,000	6,346,071	11,764,033	1,800,289,488	0.65%	35,584	331		
2015	892,840	15,440,000	5,874,584	10,458,256	1,935,306,888	0.54%	33,712	310		
2016	823,489	14,995,000	5,506,360	10,312,129	2,029,130,883	0.51%	35,569	290		
2017	751,989	13,925,000	751,989	13,925,000	1,492,426,910	0.93%	35,471	393		

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
 Last Ten Fiscal Years

June 30,	TAD Allocation Bonds				Water Revenue Bonds					
	Property Tax Increment	Principal	Interest	Coverage	Operating Revenues	Less: Operating Expenses ²	Net Available Revenue	Debt Service		Coverage
								Principal	Interest	
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
2015	3,075	930	1,372	1.34	20,556	11,460	9,096	4,260	2,834	1.28
2016	1,681	1,245	466	0.98	19,898	17,082	2,816	4,480	2,611	0.40
2017	3,506	1,115	553	2.10	20,877	11,617	9,260	5,080	2,050	1.30

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
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 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%
2014	35,584	56,258,497	20,775	132%	35.1	94,757	7.7%	7.7%	6.1%
2015	33,712	63,937,957	30,142	100%	33.0	96,297	6.0%	6.1%	5.3%
2016	35,569	70,716,189	69,977	145%	34.3	95,124	4.8%	5.3%	4.6%
2017	35,471	75,824,470	74,095	176%	34.1	96,566	5.1%	4.9%	4.3%

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<http://dol.georgia.gov>

N/A - Not Available

City of East Point, Georgia
Principal Employers
For the Fiscal Years Ended June 30, 2006 and 2017

	2006				2017				
	Employer	Type of Business	Number of Employees	Rank	Percentage of Major County Employers	Employer	Type of Business	Number of Employees	Rank
South Fulton Hospital	Medical	975	1	35.92%	WellStar	Medical	900	1	31.68%
Owens-Brockway Glass Container, Inc.	Manufacturer	381	2	14.04%	City Of East Point	Government	580	2	20.03%
Target	Retail	210	3	7.74%	Newell Recycling, LLC	Scrap Processor	367	3	12.67%
Williams Printing	Printing	232	4	8.55%	Ceva Logistics, LLC	Transportation Service	312	4	10.77%
CSI Perishable of Atlanta	Food Distribution	215	5	7.92%	Alliance Laundry And Textile Service Of Atlanta, LLC	Groceries	235	5	8.11%
Newell Recycling of Atlanta	Scrap Processor	189	6	6.96%	BJ's Wholesale Club, Inc	Skilled Nursing Care	116	6	4.01%
Crowne Plaza Atlanta Airport-(Harvey Hote Hospitality	Home Improvement	146	7	5.38%	Bonterra Nursing Center	Restaurant	110	7	3.80%
Lowe's Home Improvement Warehouse	Ice Manufacturing	131	8	4.83%	The Martin-Brower Company LLC	Education Services	100	8	3.45%
Reddy Ice	Service	125	9	4.61%	Cornerstone Solutions, Inc	Communication	100	9	3.45%
Alliance Textile & Laundry		110	10	4.05%	CeLLCo Partnership		76	10	2.62%
Total Principal Employers		2,714		100.00%	Total Principal Employers		2,896		100.00%
Total Employers		2,714		100.00%	Total Employers		2,896		100.00%

Notes:
/ Estimated by Management

Data Source:
City Planning and Zoning Department

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

Function/Program	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
General Government										
Management services	-	-	70	64	64	13	117	70	83	83
Finance and information technology	-	-	14	13	14	13	13	19	20	20
Purchasing	-	-	6	6	6	5	4	6	6	6
Planning	-	-	14	13	13	11	9	12	12	12
Building	-	-	16	17	17	15	16	17	17	17
Courts	-	-	11	11	11	11	11	13	13	13
Police										
Police	-	-	163	172	172	168	139	156	156	156
Jail	-	-	18	18	18	10	14	17	17	17
E-911	-	-	16	16	16	16	13	16	16	16
Fire										
Fire	-	-	74	71	71	72	63	73	74	74
Sanitation										
Sanitation	-	-	44	41	41	31	27	28	28	28
Public Works										
Public Works	-	-	23	22	22	15	13	14	15	15
Garage	-	-	9	9	9	7	7	9	10	10
Economic Development										
Economic Development	-	-	5	4	4	3	3	5	4	4
Parks & Recreation										
Parks & Recreation	-	-	17	27	27	12	20	20	21	21
Electric										
Electric	-	-	44	40	40	43	29	35	35	35
Water										
Water	-	-	41	35	35	35	30	38	42	42
Sewer										
Sewer	-	-	15	12	12	12	12	13	11	11
Total	-	-	600	591	592	492	540	561	580	580

Notes:
 Fiscal years 2007 - 2009 not available

Data Source:
 City Human Resources Department

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

Function/program	For the Fiscal Year Ended June 30.									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
General Government										
Permit Applications Processed	2,749	2,532	2,258	2,567	3,111	3,301	3,877	3,805	3,274	3,093
Inspection Completed	7,422	4,116	4,956	3,720	5,027	8,265	8,073	6,860	9,132	7,391
Business Licenses Issued	1,846	1,788	1,863	1,408	1,993	1,721	1,540	1,495	1,703	1,539
Zoning-Related Applications Processed	60	25	31	53	66	54	38	37	46	47
Police										
Average Responc Time	7:07	6:55	7:33	7:33	7:23	6:58	7:15	7:24	7:18	9:45
Investigations Arrests	3,563	2,958	3,335	3,335	3,290	3,044	2,746	3,365	3,110	3,129
Fire										
Respond to all Requests	6,980	6,482	6,463	6,457	7,010	6,874	7,853	8,275	8,931	9,185
Provide Free Home Inspections Within 3 days	2	4	3	2	141	125	-	4	-	-
Sanitation										
Collected & Disposed of Tons of Refuse	20,206	20,346	19,833	19,016	17,220	18,224	13,074	13,824	14,598	19,084
Collected & Disposed of Yard Debris	6,062	6,164	5,950	5,705	4,857	4,578	3,269	3,456	4,866	4,771
Other Public Works										
Repaired Potholes	-	-	414	523	211	243	152	261	259	397
Installed Street Signs	-	-	67	129	508	273	410	300	284	382
Electric										
Respond to Power Outage	-	-	-	-	69	65	80	76	85	60
Average Time of Power Restoration	-	-	-	-	169	2.5	2.5	2.5	2.5	1.5
Water										
Responded to Water Leaks	-	-	-	-	348	369	345	345	285	472
Sewer										
Install New Sanitary Sewer Taps	-	-	-	-	17	22	32	32	40	88
Parks & Recreation										
Classes (recreation centers)	55	67	61	43	796	684	1,211	1,854	1,800	2,039
Soccer Box Program	0	0	0	0	0	0	0	0	0	0
Senior Trips	5	17	22	15	15	15	17	18	2	2

Data Source
 Various City Departments

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

<u>Utility Service</u>	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Electric Service:										
Coincident peak (kW)	82,379	75,061	79,200	79,200	74,005	72,716	72,716	75,197	74,971	52,216
Reserves (kW)	82,379	75,061	79,200	79,200	74,005	72,716	72,716	75,197	74,971	52,216
Total requirements (kW)	32,397	32,397	32,397	32,397	32,397	32,397	32,397	32,397	32,397	32,493
Southeastern Power Administration (kW)	75,585	76,041	75,428	75,160	75,542	78,745	78,745	77,760	81,211	106,598
MEAG projects 1, 2, 3 & 4 (kW)										
MEAG combined cycle (kW)										
Total resources (kW)	107,982	108,438	107,825	107,557	107,939	111,142	111,142	110,157	113,608	139,091
Excess capacity (deficit) (kW)	25,603	33,377	28,625	28,357	33,934	38,426	38,426	34,960	38,637	86,875
Percent reserve of capacity	51.2%	78.2%	61.2%	60.6%	81.6%	95.3%	95.3%	81.7%	90.8%	440.5%
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

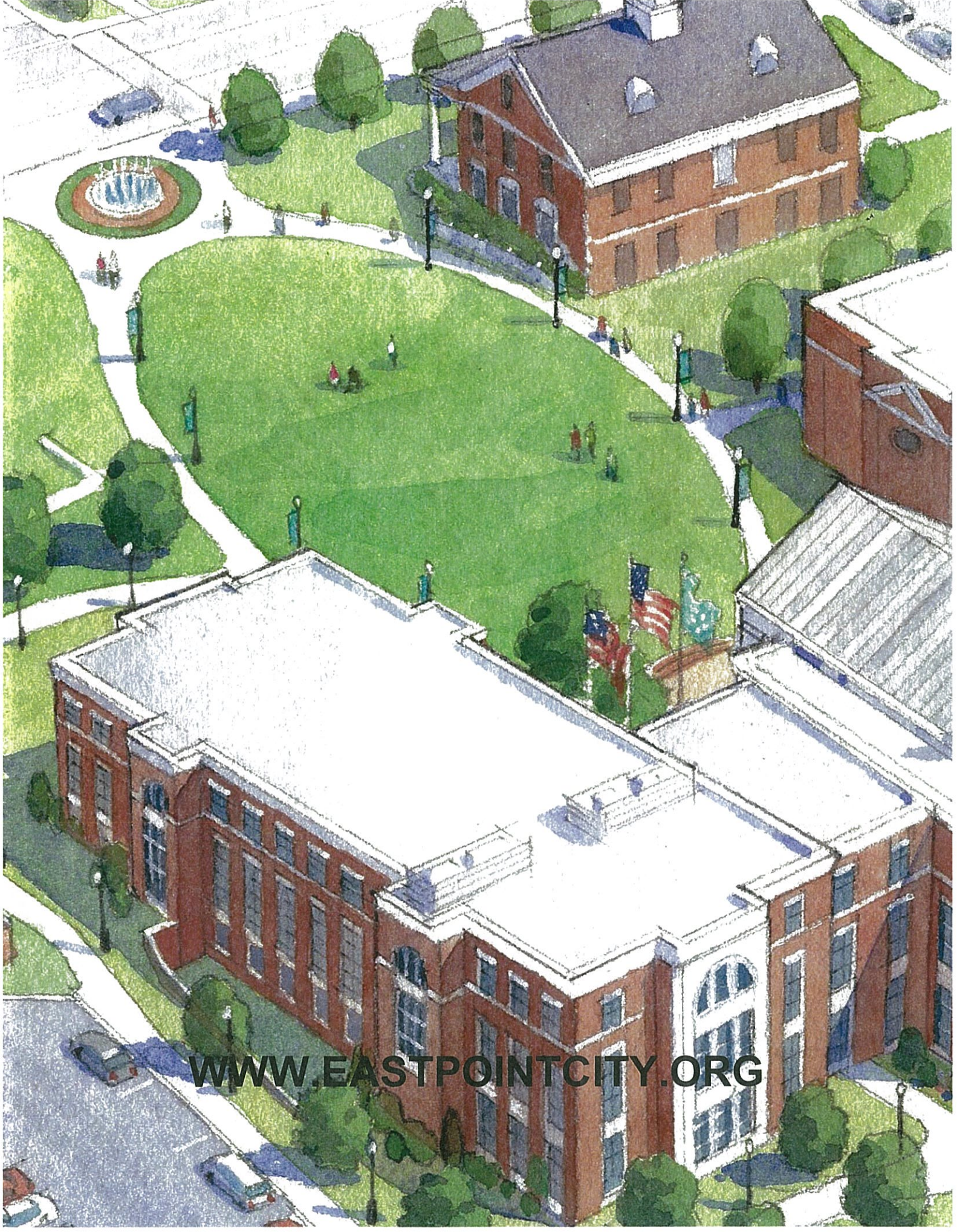
Notes:

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

Function/Program	Fiscal Year									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Zone offices	3	3	2	2	2	3	3	3	3	3
Patrol units	89	78	78	80	83	80	80	80	79	79
Fire Stations	3	3	3	3	3	3	3	3	3	3
Refuse Collections										
Collection Trucks	9	9	11	11	11	11	11	11	17	17
Other Public Works										
Streets*(miles)	150	150	150	150	150	151	151	151	151	151
Streetlights	n/a	n/a	8,342	8,170	8,230	8,250	8,250	8,250	8,250	8,250
Traffic Signals	62	62	62	62	62	62	62	62	62	62
Parks & Recreation										
Acreage	179	179	179	179	179	179	179	179	179	179
Community Centers	1	1	1	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	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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