

City of East Point, Georgia
Comprehensive Annual Financial Report
For the Year ended
June 30, 2018



Prepared by the East Point Finance Department

CITY OF EAST POINT, GEORGIA
Comprehensive Annual Financial Report
For the Year Ended June 30, 2018

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(Unaudited)

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

MAYOR
Deanna Holiday Ingraham

December 21, 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
Joshua Butler, IV

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, 2018, is herein submitted as required by state government, statutorily requires 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 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 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 2010 census was 35,471. There are 14,018 occupied housing units with an average household size of 2.69. The median house value as of 2017 (most current information) was \$87,900 with a median household income of \$36,863. Median gross rent as of 2016 was \$924. East Point's unemployment is 5.7%. However, those numbers are improving 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 2018 there were 1,152 businesses in the City with over 15,000 employees. The Fulfillment Center/Warehousing is the largest employer (based on number of employees) in the City.

With Fulton County being the largest county in the State of Georgia, the City of East Point is the second 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 \$76,000,000 (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 2017 general government revenue streams.

Budgetary Controls

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

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

Internal controls

Management is responsible for establishing and maintaining an internal control structure. This structure is designed to ensure that the assets of the City are protected from loss, theft or misuse. Management must ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use 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, 2017. 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. We 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, City Manager, and the governing council for their interest and support in planning and conducting the operations of the City of East Point in a responsible and progressive manner. Everyone has our sincere appreciation for the contributions made in the preparation of this report.

Respectfully submitted,

Frederick Gardiner
City Manager

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

Lolita Grant, CPA CGMA
Finance Director

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



Government Finance Officers Association

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

Presented to

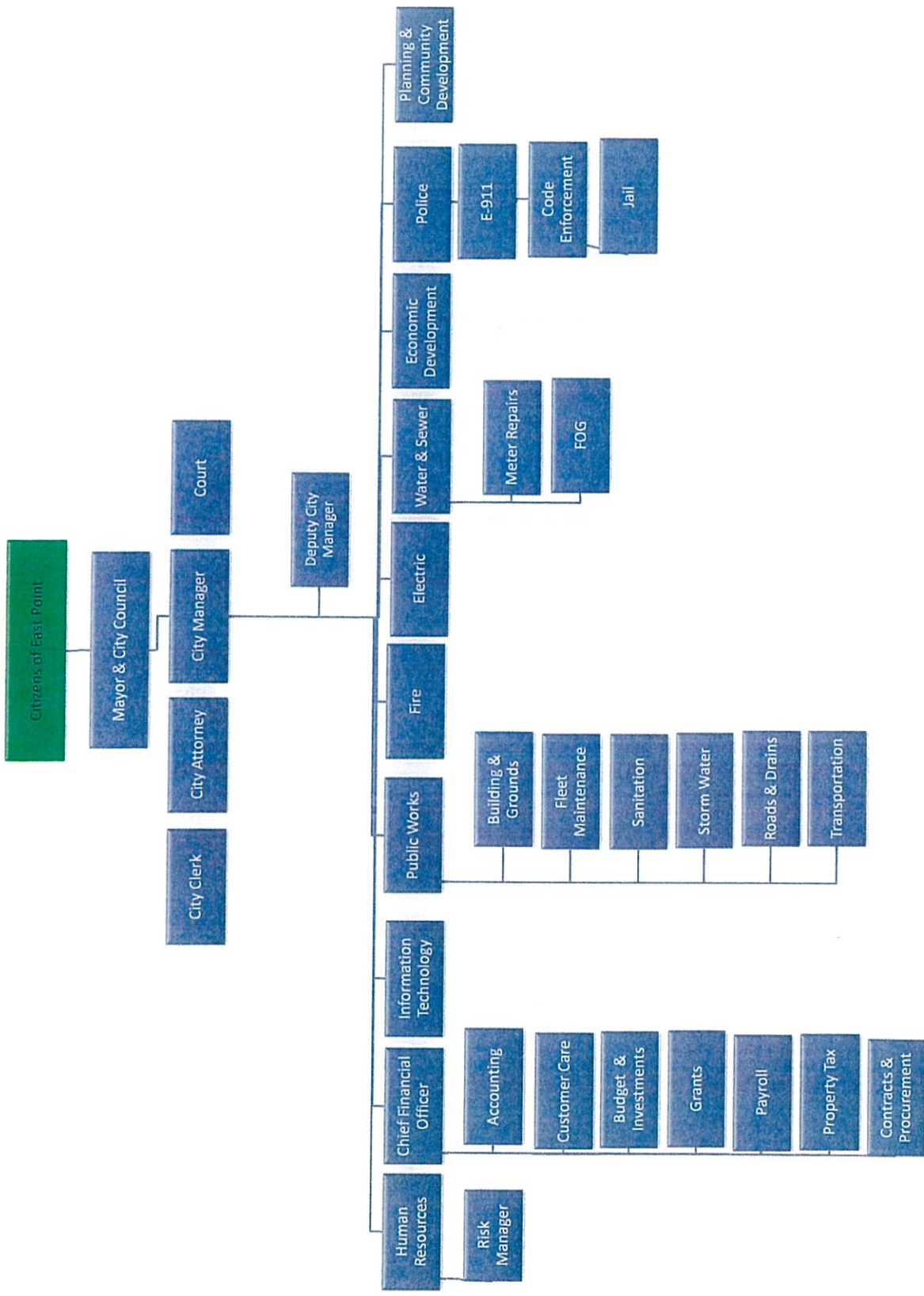
**City of East Point
Georgia**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2017

Christopher P. Morrell

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 Deana Holiday Ingraham

WARD A



Sharon Shropshire



Alexander Gothard

WARD B



Karen Rene'



Thomas Calloway

WARD C



Nanette Saucier



Myron B. Cook



Joshua B. Butler, IV



Stephanie Gordon

Independent Auditor's Report

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate discretely presented component units and the aggregate remaining fund information of the City of East Point, Georgia (the "City"), as of and for the year ended June 30, 2018, 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 statements 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 all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate discretely presented component units and the aggregate remaining fund information



of the City of East Point, Georgia, as of June 30, 2018, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

1. As explained in Note 4-H to the financial statements, in 2018, the City adopted new accounting guidance, Government Accounting Standards Board (GASB) Statement Number 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*.

Our opinion is not modified with respect to this matter.

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), Schedule of Budgeted and Actual Revenues and Expenditures of the General Operating Fund (pages 78 through 85), Pension System Supplementary Information (page 73 through 74), and Other Post-Employment Benefits Supplementary Information (page 75) 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 Statistical Section, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Individual Fund Statements and Schedules 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 statements 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 December 21, 2018, on our consideration of the City of East Point, Georgia'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 solely 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 the effectiveness of 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.

College Park, Georgia

December 21, 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, 2018. 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 2018 FINANCIAL HIGHLIGHTS

- The City's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources by \$124,344,515 (total net position) as of June 30, 2018.
- Total net positions are comprised of the following:
 - (1) Capital assets, net investments in capital assets, of \$97,674,027 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 \$35,262,469; restrictions include debt covenants, grantors, laws, or regulations.
 - (3) Unrestricted net position is \$(8,591,981).
- The City's governmental funds reported total ending fund balance of \$54,286,919 at June 30, 2017. This compares to the prior year ending fund balance of \$32,267,344 showing an increase of \$22,019,575 during the current year. Unassigned fund balance for the General Fund was \$17,753,712 at June 30, 2018, a \$2,024,683 increase from the prior year amount at June 30, 2017 .
- At the end of the current fiscal year, the unassigned fund balance for the General Fund was \$17,753,712 or 66.72% of total General Fund expenditures. An increase of approximately 22% when compared to the June 30, 2017.
- The after-effects of the economic downturn, while improving, continued to affect the City's 2018 revenue streams, particularly as it relates the assessment of property taxes.
- In the City's business-type activities revenues decreased by \$(737,788) or (1)%. Expenses decreased by \$1,593,282 or 2%.
- Based on a constant revenue stream and significantly reduced expenditures, the City made significant improvements in its financial position for 2018.

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

OVERVIEW OF THE FINANCIAL STATEMENTS

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

Government-wide Financial Statements

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

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

The second government-wide statement is the *Statement of Activities*, which reports how the City's net position changed during the current fiscal year. All current year revenues and 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 15-18 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 page 23 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.

As of and For the Year Ended June 30, 2018

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 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 73 - 75 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 76.

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As of and For the Year Ended June 30, 2018

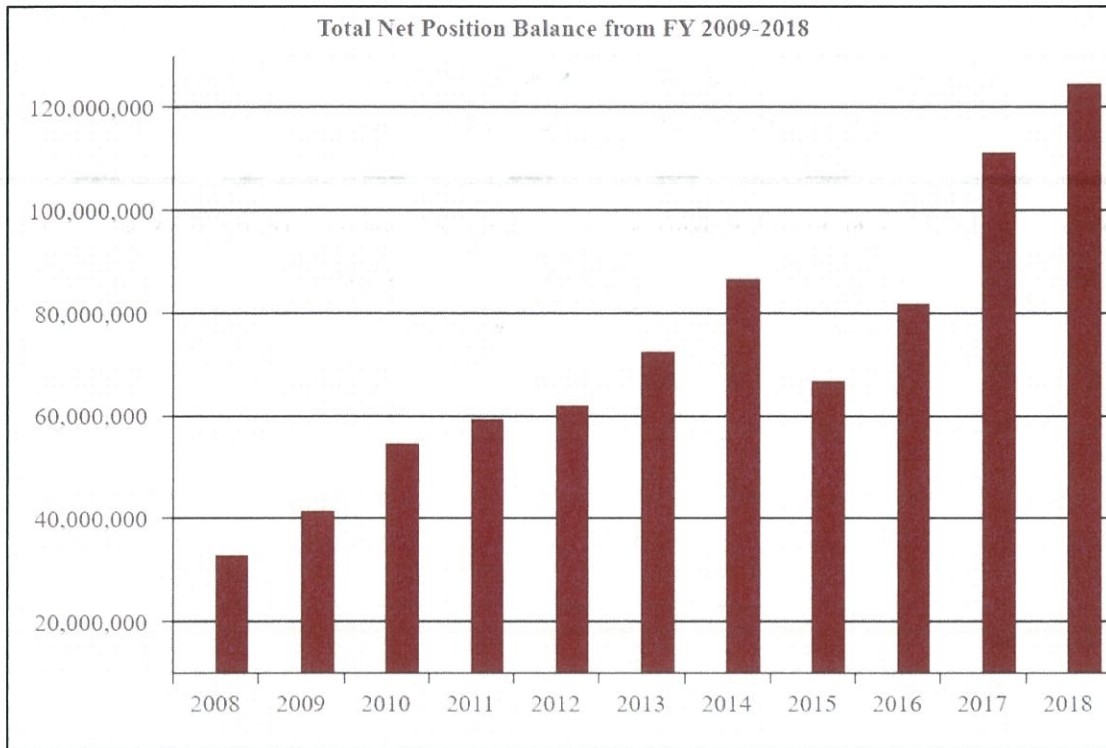
FINANCIAL ANALYSIS OF THE CITY

The City's net position at fiscal year-end are \$124,344,515. The following table provides a summary of the City's net position:

	Summary of Changes in Net Position					
	Governmental Activities		Business-type Activities		Total	
	2018	2017	2018	2017	2018	2017
Assets:						
Current assets	\$ 61,763,231	\$ 39,011,141	\$ 53,927,554	\$ 51,834,181	\$115,690,785	\$ 90,845,322
Noncurrent assets						
Other	-	-	3,300,321	3,272,190	3,300,321	3,272,190
Capital	<u>79,120,709</u>	<u>63,743,867</u>	<u>82,306,773</u>	<u>81,056,502</u>	<u>161,427,482</u>	<u>144,800,369</u>
Total Assets	<u>140,883,940</u>	<u>102,755,008</u>	<u>139,534,648</u>	<u>136,162,873</u>	<u>280,418,588</u>	<u>238,917,881</u>
Deferred outflow of resources	-	1,917,007	-	752,252	-	2,669,259
Total Assets and deferred outflow of resources	<u>140,883,940</u>	<u>104,672,015</u>	<u>139,534,648</u>	<u>136,915,125</u>	<u>280,418,588</u>	<u>241,587,140</u>
Liabilities:						
Current liabilities	6,008,316	5,070,517	25,189,975	23,556,866	31,198,291	28,627,383
Long term liabilities	<u>61,529,262</u>	<u>42,845,163</u>	<u>55,118,884</u>	<u>57,150,816</u>	<u>116,648,146</u>	<u>99,995,979</u>
Total Liabilities	<u>67,537,578</u>	<u>47,915,680</u>	<u>80,308,859</u>	<u>80,707,682</u>	<u>147,846,437</u>	<u>128,623,362</u>
Deferred inflow of resources	<u>4,634,793</u>	<u>1,220,524</u>	<u>3,592,844</u>	<u>749,790</u>	<u>8,227,637</u>	<u>1,970,314</u>
Total Liabilities and deferred inflow of resources	<u>72,172,371</u>	<u>49,136,204</u>	<u>83,901,703</u>	<u>81,457,472</u>	<u>156,074,074</u>	<u>130,593,676</u>
Net Position:						
Net investment in capital Assets	59,892,384	48,446,514	37,781,643	30,973,619	97,674,027	79,420,133
Restricted	35,262,469	16,288,391	-	-	35,262,469	16,288,391
Unrestricted	<u>(26,443,284)</u>	<u>(9,199,094)</u>	<u>17,851,303</u>	<u>24,484,037</u>	<u>(8,591,981)</u>	<u>15,284,943</u>
Total Net Position	<u>\$ 68,711,569</u>	<u>\$ 55,535,811</u>	<u>\$ 55,632,946</u>	<u>\$ 55,457,656</u>	<u>\$124,344,515</u>	<u>\$ 110,993,467</u>

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The following chart reports the City's total net position balances from fiscal year 2009 - 2018.



<u>Year</u>	<u>Net Position</u>
2018	\$ 124,344,515
2017	\$ 110,993,467
2016	\$ 81,542,726
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

Current assets in both the governmental and in business-type activities increased in fiscal year June 30, 2018.

The City reported positive balances in net position for both governmental and business-type activities. During 2018, net position increased \$23,397,402 for governmental activities and increased \$6,767,351 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 58% 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 58% 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, 2018

The following table provides a summary of the City's changes in net position at June 30 2018 and 2017:

	<u>Summary of Changes in Net Position</u>					
	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Revenues:						
Program:						
Charges for services & lines	\$ 5,642,956	\$ 5,418,222	\$ 74,440,125	\$ 73,649,623	\$ 80,083,081	\$ 79,067,845
Operating grants	975,002	3,952,576	-	-	975,002	3,952,576
General:						
Property taxes	15,010,940	15,543,264	-	-	15,010,940	15,543,264
Sales taxes	16,781,777	11,489,024	-	-	16,781,777	11,489,024
Other taxes	8,782,399	8,347,364	-	-	8,782,399	8,347,364
Other	<u>1,281,316</u>	<u>1,096,414</u>	<u>1,957,757</u>	<u>3,486,047</u>	<u>3,239,073</u>	<u>4,582,461</u>
Total Revenues	<u>48,474,390</u>	<u>45,846,864</u>	<u>76,397,882</u>	<u>77,135,670</u>	<u>124,872,272</u>	<u>122,982,534</u>
Program Expenses:						
General government	10,973,106	5,397,158	-	-	10,973,106.00	5,397,158.00
Judicial	654,373	614,646	-	-	654,373	614,646
Public Safety	14,665,792	18,203,537	-	-	14,665,792	18,203,537
Public Works	(349,421)	2,346,404	-	-	(349,421)	2,346,404
Culture d Recreation	1,626,585	1,455,530	-	-	1,626,585	1,455,530
Planning & Community						
Development	2,054,062	2,216,675	-	-	2,054,062	2,216,675
Interest	889,389	697,462	-	-	889,389	697,462
Water & Sewer	-	-	17,711,785	16,708,654	17,711,785	16,708,654
Electrical System	-	-	40,188,953	41,434,858	40,188,953	41,434,858
Stormwater	-	-	1,406,073	1,062,413	1,406,073	1,062,413
Solid Waste Management	<u>-</u>	<u>-</u>	<u>4,886,822</u>	<u>3,394,426</u>	<u>4,886,822</u>	<u>3,394,426</u>
Total Expenses	<u>30,513,886</u>	<u>30,931,412</u>	<u>64,193,633</u>	<u>62,600,351</u>	<u>94,707,519</u>	<u>93,531,763</u>
Revenues Over Expenses	17,960,504	14,915,452	12,204,249	14,535,319	30,164,753	29,450,771
Transfers in and (out)	<u>5,436,898</u>	<u>3,872,358</u>	<u>(5,436,898)</u>	<u>(3,872,358)</u>	<u>-</u>	<u>-</u>
Changes in Net Position	23,397,402	18,787,810	6,767,351	10,662,961	30,164,753	29,450,771
Net Position-Beginning of Year	<u>45,314,167</u>	<u>36,748,001</u>	<u>48,865,595</u>	<u>44,794,723</u>	<u>94,179,762</u>	<u>81,542,724</u>
Net Position-End of Year	<u>\$ 68,711,569</u>	<u>\$ 55,535,811</u>	<u>\$ 55,632,946</u>	<u>\$ 55,457,684</u>	<u>\$ 124,344,515</u>	<u>\$ 110,993,495</u>

As of and For the Year Ended June 30, 2018

Governmental Activity Revenues

The City is heavily reliant on both property taxes and sales taxes to support governmental operations. Property taxes provided 31% of the City's total governmental activities revenues as compared to 34% in fiscal year 2017; Sales and Use Taxes provided 35% of the City's total revenues compared to 25% in the fiscal year 2017 .

Note that program revenues covered 14% of governmental operating cost as compared to 20% in fiscal year 2017. General revenues funded 137% 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 \$417,526 from prior year, primarily due to decreases in public safety costs and public works 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			Net of Service		
	2018	2017	Percentage Change	2018	2017	Percentage Change
General Government	\$ 10,973,106	\$ 5,397,158	103.3 %	\$ 10,712,693	\$ 5,103,958	109.9 %
Judicial	654,373	614,646	6.5 %	(853,870)	614,646	(238.9)%
Public Safety	14,665,792	18,203,537	(19.4)%	13,028,463	15,279,110	(14.7)%
Public Works	(349,421)	2,346,404	(114.9)%	(1,287,166)	(1,506,784)	(14.6)%
Culture and Recreation	1,626,585	1,455,530	11.8 %	1,552,949	1,398,254	11.1 %
Economic and Community Development	2,054,062	2,216,675	(7.3)%	(146,530)	(26,032)	462.9 %
Interest and fiscal charges	889,389	697,462	27.5 %	889,389	697,462	27.5 %
Total	<u>\$ 30,513,886</u>	<u>\$ 30,931,412</u>	<u>(1.3)%</u>	<u>\$ 23,895,928</u>	<u>\$ 21,560,614</u>	<u>10.8 %</u>

Business-Type Activities

Overall Analysis – Total operating revenues increased by \$790,502 or 1%. Operating expenses increased by \$1,593,282 or 2%. In total, the operating income decreased by \$2,711,203. The factors contributing to these results include:

Increases in cost allocation	\$ 3,250,994
Decreases in wholesale	\$ 2,869,583
Decrease in personnel, and purchase services expenses	\$ 1,433,054

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

Water and Sewage	\$ 3,677,820
Electrical System	\$ 3,273,738
Storm Water	\$ 430,869
Solid Waste	\$ (615,076)

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

As of and For the Year Ended June 30, 2018

Water and Sewerage Fund – Operating revenue increased by \$484,182 and operating expenses increased by \$4,500,687 from fiscal year 2018. In total, the change in net position is positive, \$3,677,820. While overall the net position increased, revenues and operating cost both increased. The primary cause of these changes were the increases in personnel, material and supplies cost. Personnel cost increased by 3% from the prior year. At year-end, net position totaled \$20,767,852, an increase from the June 30, 2017.

Electric Fund – Operating revenue increased by \$720,120 and operating expenses decreased \$1,236,716. 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 \$2.9 million from fiscal year 2017 is a main factor resulting in decreased operational expenses. The fund also recognized \$1.6 million of their bond reserve from MEAG compare to \$3.3 million in the prior year. At year-end, the net position totaled \$31,758,132 an increase of \$1,203,956 million from June 30, 2017

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 re-evaluated and condemned properties, which attributed to the decrease of \$430,121 in operating revenues. Operating expenses increased by \$348,983. At year-end, net position totaled \$4,300,216 up by \$430,869 from the June 30, 2017 total of \$4,143,262.

Solid Waste Fund – Operating revenue increased by \$16,341 and operating expenses increased by \$1,469,231. The major cause of the rise in the current year operating expenses is the increase in personnel and cost allocation expenses. At year-end, net position totaled \$(1,193,254) a decrease of \$(1,841,345) from June 30, 2017.

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 \$54,286,919 compared to a balance of \$32,267,344 at June 30, 2017. Of this year-end total, \$17,753,712 is unassigned indicating availability for continuing City service delivery requirements.

Legally restricted fund balances include \$35,262,469 set aside for debt service, capital projects and public safety purposes. The total ending fund balances of governmental funds show an increase of \$22,019,575 over fiscal year 2017.

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 67% of annual expenditures.

Total General fund Property and Local Option Sales taxes increased by \$(4,760,429) or 10% from the 2017. 2018 tax revenues were \$26,043,772 compared to \$25,434,223 for fiscal year 2017

In fiscal year 2018, the general fund recognized \$459,997 more in total revenues than from the prior year. The fiscal year 2018 general fund expenditures increased by \$510,961 when compared to 2017 expenditures. The net change in fund balance was an increase of \$2,075,267 from fiscal year 2017.

As of and For the Year Ended June 30, 2018

The most significant changes from fiscal year 2018 are described below.

- Public safety expenditures decreased by \$1,353,705 due to decreased personnel, supplies and vehicles purchased.
- General government cost increased \$1,944,077 for personnel and purchase services. The City funded a 3% COLA and a 6% public safety salary increase.

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 2018 was amended. Total revenues were \$31,870,734, \$475,665 more than budgeted amounts. The major revenue streams in the original budget are property and sales taxes, these revenues were approximately \$295,647 less than what was budgeted. Property values increased and the economy showed a slight improvement, thus property and sales taxes increased. In total, the City realized approximately 107% of the projected revenue budget.

The actual expenditures were \$26,609,451 or approximately 73.2% below the budget. The main factors include the following:

- Public Safety – Fire was \$704,193 less than budget and Police was \$958,164 less than budget.
- Economics and Community development was \$272,083 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, 2018, was \$59,892,384 and \$37,781,643 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, 2018

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>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Non-depreciable Assets:						
Land	\$ 7,093,826	\$ 4,994,776	\$ -	\$ -	\$ 7,093,826	\$ 4,994,776
Construction in progress	<u>10,684,176</u>	<u>1,250,853</u>	<u>3,040,254</u>	<u>1,759,512</u>	<u>13,724,430</u>	<u>3,010,365</u>
Total Non-depreciable	<u>17,778,002</u>	<u>6,245,629</u>	<u>3,040,254</u>	<u>1,759,512</u>	<u>20,818,256</u>	<u>8,005,141</u>
Non-Current/Depreciable Assets:						
Investment & Deferred Charges						
Building and Improvements	22,152,936	19,349,072	144,766,797	142,359,927	166,919,733	161,708,999
Machinery, equipment,						
Furniture and vehicles	38,408,289	43,437,329	24,545,127	22,793,910	62,953,416	66,231,239
Infrastructure	<u>70,105,335</u>	<u>66,180,879</u>	<u>-</u>	<u>-</u>	<u>70,105,335</u>	<u>66,180,879</u>
Total Net Depreciable assets	130,666,560	128,967,280	169,311,924	165,153,837	299,978,484	294,121,117
Less accumulated depreciation	<u>69,323,855</u>	<u>71,469,042</u>	<u>90,045,405</u>	<u>85,856,847</u>	<u>159,369,260</u>	<u>157,325,889</u>
Book value-depreciable Assets	<u>61,342,705</u>	<u>57,498,238</u>	<u>79,266,519</u>	<u>79,296,990</u>	<u>140,609,224</u>	<u>136,795,228</u>
Percentage Depreciated	<u>88.5 %</u>	<u>80.5 %</u>	<u>88.0 %</u>	<u>92.4 %</u>	<u>88.2 %</u>	<u>87.0 %</u>

Long-term Debt

During fiscal year 2018, the City retired \$1,188,718 or 6% of outstanding debt for governmental activities and \$5,350,319 or 6% of outstanding debt for business-type activities.

The following table reports long-term debt balances at June 30, 2018 and 2017:

	<u>Outstanding Borrowing</u>					
	<u>Governmental Activities</u>		<u>Business Activities</u>		<u>Total</u>	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Building Authority Bonds	\$ 678,271	\$ 751,989	\$ 40,975,000	\$ 46,055,000	\$ 41,653,271	\$ 46,806,989
Tax Allocation Bonds	12,810,000	13,476,989	-	-	12,810,000	13,476,989
Fulton County Schools	300,000	420,000	-	-	300,000	420,000
Capital Leases	<u>59,243</u>	<u>240,615</u>	<u>2,255,027</u>	<u>2,135,915</u>	<u>2,314,270</u>	<u>2,376,530</u>
Total	<u>13,847,514</u>	<u>14,889,593</u>	<u>43,230,027</u>	<u>48,190,915</u>	<u>57,077,541</u>	<u>63,080,508</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.

As of and For the Year Ended June 30, 2018

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 2018 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, 2018

	<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)	\$ 10,489,757	\$ 27,510,419	\$ 38,000,176	\$ 8,969
Restricted:				
Cash and cash equivalents	34,984,423	22,303,102	57,287,525	-
Receivables:				
Accounts, net	1,398,895	6,951,983	8,350,878	-
Liens	-	1,059,314	1,059,314	-
Property taxes, net	3,241,805	-	3,241,805	-
Sales taxes	446,247	-	446,247	-
Intergovernmental	3,985,977	-	3,985,977	-
Component units	175,528	-	175,528	-
Internal balances	5,769,861	(5,769,861)	-	-
Inventory	1,203,357	1,618,878	2,822,235	-
Prepaid items	67,381	253,719	321,100	52,500
Total Current Assets:	<u>61,763,231</u>	<u>53,927,554</u>	<u>115,690,785</u>	<u>61,469</u>
Non-current Assets				
Restricted cash and cash equivalents (Note 3A)	-	3,300,321	3,300,321	-
Capital assets				
Nondepreciable:				
Land	7,093,826	-	7,093,826	-
Constructing in progress	10,684,176	3,040,254	13,724,430	-
Capital assets held for resale	-	-	-	573,244
Depreciable, net	<u>61,342,707</u>	<u>79,266,519</u>	<u>140,609,226</u>	<u>-</u>
Total Non-current Assets	<u>79,120,709</u>	<u>85,607,094</u>	<u>164,727,803</u>	<u>573,244</u>
Deferred Outflows of Resources				
Difference in pension investment earnings	-	-	-	-
Total Deferred Outflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets and Deferred Outflows or Resources	<u>140,883,940</u>	<u>139,534,648</u>	<u>280,418,588</u>	<u>634,713</u>

Continued

See accompanying notes to the financial statements.

CITY OF EAST POINT, GEORGIA
Statement of Net Position
June 30, 2018

	<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	\$ 2,993,730	\$ 13,049,080	\$ 16,042,810	\$ -
Contracts Retainage payable	419,131	92,173	511,304	-
Accrued expenses	7,328	901,827	909,155	-
Accrued interest payable	483,397	-	483,397	-
Intergovernmental payable	-	-	-	-
Deposits payable	170,148	-	170,148	-
Due to primary government	-	-	-	175,529
Tax anticipation notes payable	-	-	-	-
Unearned revenue	139,813	715,404	855,217	-
Capital lease obligation payable	28,766	990,184	1,018,950	-
Worker's compensation payable	180,000	-	180,000	-
Bonds payable	1,266,003	4,700,000	5,966,003	-
Compensated absences payable	200,000	370,508	570,508	-
Claims payable	-	467,000	467,000	-
Other liability - utility credits payable	120,000	-	120,000	-
Customer deposits	-	3,903,799	3,903,799	49,458
Total Current Liabilities	<u>6,008,316</u>	<u>25,189,975</u>	<u>31,198,291</u>	<u>224,987</u>
Long-Term Liabilities (Note 3-H) (net of current portion)				
Compensated absences payable	1,186,820	-	1,186,820	-
Worker's compensation payable	22,115	-	22,115	-
Other post employment benefits payable	19,394,171	8,531,962	27,926,133	-
Net pension liability	14,569,242	4,451,655	19,020,897	-
Capital lease obligation payable	30,477	1,264,843	1,295,320	-
Bonds payable	26,146,437	40,870,424	67,016,861	-
Other liability - utility credits payable	180,000	-	180,000	-
Total Long-Term Liabilities	<u>61,529,262</u>	<u>55,118,884</u>	<u>116,648,146</u>	<u>-</u>
Deferred Inflows of Resources	<u>4,634,793</u>	<u>3,592,844</u>	<u>8,227,637</u>	<u>-</u>
Total Liabilities and Deferred Inflows of Resources	<u>72,172,371</u>	<u>83,901,703</u>	<u>156,074,074</u>	<u>224,987</u>
Net Position				
Net investment in capital assets (Note 3L)	59,892,384	37,781,643	97,674,027	-
Restricted for:				
Public safety	7,981,817	-	7,981,817	-
Debt service	1,502,917	-	1,502,917	-
Capital projects	21,607,355	-	21,607,355	-
Tourism	4,170,380	-	4,170,380	-
Unrestricted	(26,443,284)	17,851,303	(8,591,981)	409,726
Total Net Position	<u>\$ 68,711,569</u>	<u>\$ 55,632,946</u>	<u>\$ 124,344,515</u>	<u>\$ 409,726</u>

See accompanying notes to the financial statements.

CITY OF EAST POINT, GEORGIA
Statement of Activities
For the Year Ended June 30, 2018

Function/Program	<u>Expenses</u>	<u>Program Revenues</u>	
		<u>Charges for Services and Fines</u>	<u>Operating Grants and Contribution</u>
Primary Government			
Government Activities			
General government	\$ 10,973,106	\$ 260,413	\$ -
Judicial	654,373	1,508,243	-
Public safety	14,665,792	1,600,072	37,257
Public works	(349,421)	-	937,745
Culture and recreation	1,626,585	73,636	-
Economic and community development	2,054,062	2,200,592	-
Interest and fiscal charges	<u>889,389</u>	<u>-</u>	<u>-</u>
Total Governmental Activities	<u>30,513,886</u>	<u>5,642,956</u>	<u>975,002</u>
Business-type Activities			
Water and Sewer	17,711,785	21,361,474	-
Electric System	40,188,953	46,969,963	-
Storm,water	1,406,073	1,836,942	-
Solid Waste	<u>4,886,822</u>	<u>4,271,746</u>	<u>-</u>
Total Business-type Activities	<u>64,193,633</u>	<u>74,440,125</u>	<u>-</u>
Total Primary Government	<u>\$ 94,707,519</u>	<u>\$ 80,083,081</u>	<u>\$ 975,002</u>
Component Units			
East Point Business & Industrial Development Authority	36,383	-	13,115
Keep East Point Beautiful	<u>71,307</u>	<u>-</u>	<u>72,021</u>
Total - Component Units	<u>\$ 107,690</u>	<u>\$ -</u>	<u>\$ 85,136</u>

Continued

See accompanying notes to the financial statements.

CITY OF EAST POINT, GEORGIA
Statement of Activities
For the Years Ended June 30, 2018

	Net (Expenses) Revenues and Changes in Net Position			
	Primary Government			
	<u>Governmental</u>	<u>Business type</u>	<u>Total</u>	<u>Component</u>
	<u>Activities</u>	<u>Activities</u>		<u>Units</u>
	\$ (10,712,693)	\$ -	\$(10,712,693)	\$ -
	853,870	-	853,870	-
	(13,028,463)	-	(13,028,463)	-
	1,287,166	-	1,287,166	-
	(1,552,949)	-	(1,552,949)	-
	146,530	-	146,530	-
	<u>(889,389)</u>	<u>-</u>	<u>(889,389)</u>	<u>-</u>
	<u>(23,895,928)</u>	<u>-</u>	<u>(23,895,928)</u>	<u>-</u>
	-	3,649,689	3,649,689	-
	-	6,781,010	6,781,010	-
	-	430,869	430,869	-
	<u>-</u>	<u>(615,076)</u>	<u>(615,076)</u>	<u>-</u>
	<u>-</u>	<u>10,246,492</u>	<u>10,246,492</u>	<u>-</u>
	<u>(23,895,928)</u>	<u>10,246,492</u>	<u>(13,649,436)</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>(23,268)</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>714</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>(22,554)</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
General Revenues				
Property taxes levied for general government purposes	11,090,217	-	11,090,217	-
Property taxes levied for debt services	3,920,723	-	3,920,723	-
Transportation and Local option sales taxes	16,781,777	-	16,781,777	-
Franchise taxes	991,748	-	991,748	-
Insurance premium taxes	2,241,197	-	2,241,197	-
Alcoholic beverage taxes	702,870	-	702,870	-
Hotel/motel taxes	4,846,584	-	4,846,584	-
Unrestricted investment earnings	180,668	338,117	518,785	-
Miscellaneous	<u>1,100,648</u>	<u>1,619,640</u>	<u>2,720,288</u>	<u>-</u>
Total General Revenues	<u>41,856,432</u>	<u>1,957,757</u>	<u>43,814,189</u>	<u>-</u>
Transfers in (out)	<u>5,436,898</u>	<u>(5,436,898)</u>	<u>-</u>	<u>-</u>
Total General Revenue and Transfers	<u>47,293,330</u>	<u>(3,479,141)</u>	<u>43,814,189</u>	<u>-</u>
Change in Net Position	23,397,402	6,767,351	30,164,753	(22,554)
Beginning Net Position as previously reported	55,535,811	55,457,697	110,993,508	-
Cumulative effect of change in accounting estimate	5,135,743	-	5,135,743	-
Cumulative effect of change in accounting principle	(15,357,387)	(6,592,102)	(21,949,489)	-
Total Net Position (deficit), July 1, restated	<u>45,314,167</u>	<u>48,865,595</u>	<u>94,179,762</u>	<u>432,280</u>
Net Position, End of Year	<u>\$ 68,711,569</u>	<u>\$ 55,632,946</u>	<u>\$124,344,515</u>	<u>\$ 409,726</u>

See accompanying notes to the financial statements.

CITY OF EAST POINT, GEORGIA
Government Funds
Balance Sheet
June 30, 2018

	<u>General</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Assets			
Cash and cash equivalents	\$ 10,318,112	\$ -	\$ 10,318,112
Restricted cash	-	35,156,070	35,156,070
Receivables:			
Accounts, net	1,398,896	446,247	1,845,143
Property taxes, net	3,180,197	61,608	3,241,805
Intergovernmental	905,960	3,080,018	3,985,978
Component units	175,528	-	175,528
Interfund	7,393,053	5,852,557	13,245,610
Inventory	1,203,357	-	1,203,357
Prepaid items	67,381	-	67,381
Total Assets	<u>\$ 24,642,484</u>	<u>\$ 44,596,500</u>	<u>\$ 69,238,984</u>
Liabilities, Deferred Inflows of Resources and Fund Balances			
Liabilities			
Accounts payable	\$ 1,373,252	\$ 2,039,063	\$ 3,412,315
Accrued expenditures payable	-	7,876	7,876
Interfund payable	525,491	6,950,259	7,475,750
Deposits payable	170,148	-	170,148
Unearned revenue	-	85,507	85,507
Total Liabilities	<u>2,068,891</u>	<u>9,082,705</u>	<u>11,151,596</u>
Deferred Inflow of Resources	<u>3,549,143</u>	<u>251,326</u>	<u>3,800,469</u>
Total Liabilities and Deferred Inflow of Resources	<u>5,618,034</u>	<u>9,334,031</u>	<u>14,952,065</u>
Fund Balances			
Nonspendable	1,270,738	-	1,270,738
Restricted	-	35,262,469	35,262,469
Unassigned	17,753,712	-	17,753,712
Total Fund Balances	<u>19,024,450</u>	<u>35,262,469</u>	<u>54,286,919</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 24,642,484</u>	<u>\$ 44,596,500</u>	<u>\$ 69,238,984</u>

See accompanying notes to the 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, 2018

Total Governmental Fund Balances		\$ 54,286,919
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	\$ 148,444,562	
Less accumulated depreciation	<u>(69,323,855)</u>	79,120,707
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		
Property taxes		3,746,163
Deferred outflow results from pension plan		-
Deferred inflow results from pension plan		(4,634,793)
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		
		(483,396)
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	(27,412,440)	
Capital leases payable	(59,243)	
Workers' compensation payable	(202,115)	
Other post employment benefits payable	(19,394,171)	
Compensated absences payable	(1,386,820)	
Other liability-utility credits	(300,000)	
Pension liability	<u>(14,569,242)</u>	<u>(63,324,031)</u>
Net Position of Government Activities		\$ <u>68,711,569</u>

See accompanying notes to the financial statements.

CITY OF EAST POINT, GEORGIA
Government Funds
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended June 30, 2018

	<u>General</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Revenues			
Taxes	\$ 26,043,772	\$ 8,767,307	\$ 34,811,079
Intergovernmental	-	6,969,456	6,969,456
Licenses and permits	2,636,731	-	2,636,731
Charges for services	624,163	422,237	1,046,400
Fines and forfeitures	1,509,018	450,807	1,959,825
Investment earnings	2,690	144,361	147,051
Miscellaneous	<u>1,054,360</u>	<u>42,285</u>	<u>1,096,645</u>
Total Revenues	<u>31,870,734</u>	<u>16,796,453</u>	<u>48,667,187</u>
Expenditures			
Current:			
General government	2,633,651	2,265,697	4,899,348
Judicial	754,868	1,361,297	2,116,165
Public safety	18,029,521	108,802	18,138,323
Public works	1,491,090	-	1,491,090
Culture and recreation	1,264,767	-	1,264,767
Economic and community development	1,539,726	1,327,306	2,867,032
Capital Outlay	<u>895,828</u>	<u>12,335,824</u>	<u>13,231,652</u>
Debt Service:			
Principal retirement	-	1,115,000	1,115,000
Interest and fiscal charges	<u>-</u>	<u>533,325</u>	<u>533,325</u>
Total Expenditures	<u>26,609,451</u>	<u>19,047,251</u>	<u>45,656,702</u>
(Deficiency) of Revenues (Under) Expenditures	<u>5,261,283</u>	<u>(2,250,798)</u>	<u>3,010,485</u>
Other Financing Sources (Uses)			
Issuance of capital lease	-	-	-
Transfers in	1,817,469	11,652,029	13,469,498
Transfer out	(5,003,485)	(3,029,116)	(8,032,601)
Proceeds from sale of capital assets	-	-	-
Issuance of bonds	-	13,924,169	13,924,169
Amount paid to paying agent on refunded bond	-	-	-
Issuance costs paid to agent	<u>-</u>	<u>(351,976)</u>	<u>(351,976)</u>
Total Other Financing Sources (Uses)	<u>(3,186,016)</u>	<u>22,195,106</u>	<u>19,009,090</u>
Net Change in Fund Balances	2,075,267	19,944,308	22,019,575
Fund Balances, Beginning of Year	<u>16,949,183</u>	<u>15,318,161</u>	<u>32,267,344</u>
Fund Balances, End of Year	<u>\$ 19,024,450</u>	<u>\$ 35,262,469</u>	<u>\$ 54,286,919</u>

See accompanying notes to the 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, 2018

Net Changes in Fund Balances - Total Governmental Funds	\$	22,019,575
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		
Depreciation expense	\$ (2,990,556)	
Capital Outlay	<u>13,231,653</u>	10,241,097
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 @ 6/30/2018	\$ (4,036,334)	
Balance @ 6/30/2017	<u>4,427,952</u>	391,618
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 @ 6/30/2018	3,746,163	
Deferred @ 6/30/2017	<u>(4,012,680)</u>	(266,517)
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		
		1,188,718
Repayment of capital lease is an expenditure in the governmental funds, but the repayment reduces long-term liabilities the statement of net position		
		181,372
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		
		(5,331,725)
Accrued interest payable and expenses recorded in the government wide but not recorded at fund level		
Liability @ 6/30/2018	\$ (483,397)	
Liability @ 6/30/2017	479,309	(4,088)
Proceeds from long term debt is a source of funds in the governmental funds but increases long term liabilities in the statement of net position		
		(13,924,169)
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 @ 6/30/2018	\$ (202,115)	
Liability @ 6/30/2017	<u>273,318</u>	71,203
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 @ 6/30/2018	\$ (14,569,242)	
Liability @ 6/30/2017	<u>23,199,083</u>	8,629,841
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 @ 6/30/2018	\$ (1,386,820)	
Liability @ 6/30/2017	<u>1,467,297</u>	<u>80,477</u>
Change in Net Position of Governmental Activities	\$	<u>23,397,402</u>

See accompanying notes to the 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, 2018

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget - Positive (Negative)</u>
Revenues				
Taxes	\$ 26,103,235	\$ 26,339,419	\$ 26,043,772	\$ (295,647)
Licenses and permits	2,536,600	2,536,600	2,636,731	100,131
Charges for services	690,800	690,800	624,163	(66,637)
Fines and forfeitures	1,001,750	1,001,750	1,509,018	507,268
Investment earnings	-	-	-	-
Miscellaneous	<u>826,500</u>	<u>826,500</u>	<u>1,057,050</u>	<u>230,550</u>
Total Revenues	<u>31,158,885</u>	<u>31,395,069</u>	<u>31,870,734</u>	<u>475,665</u>
Expenditures				
Current:				
General governments				
City Council	792,058	791,808	743,599	48,209
Executive	2,605,462	2,846,663	2,635,592	211,071
Administrative	7,284,118	7,683,577	6,911,292	772,285
Less Cost Allocations to Utilities	(6,761,009)	(6,761,009)	(6,761,004)	(5)
Judicial	802,970	802,970	754,868	48,102
Public safety				
Police and code enforcement	13,171,202	12,702,742	11,358,738	1,344,004
Fire	7,375,476	7,374,976	6,670,783	704,193
Public works	1,716,405	1,716,405	1,491,090	225,315
Culture and recreation	1,374,711	1,374,711	1,264,767	109,944
Economic and community development				
Community Services	1,254,254	1,254,254	1,016,958	237,296
Economic development	557,555	557,555	522,768	34,787
Debt Service:	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>26,775,682</u>	<u>26,706,181</u>	<u>26,609,451</u>	<u>3,475,921</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	4,383,203	4,688,888	5,261,283	(3,000,256)
Other Financing Sources (Uses)				
Issuance of capital lease	-	-	-	-
Transfer in	1,575,000	-	1,817,469	1,817,469
Transfer out	(2,729,432)	(2,729,432)	(5,003,485)	-
Proceeds from sale of capital assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(1,154,432)</u>	<u>(2,729,432)</u>	<u>(3,186,016)</u>	<u>1,817,469</u>
Net Change in Fund Balances	<u>\$ 3,228,771</u>	<u>\$ 1,959,456</u>	2,075,267	<u>\$ (1,182,787)</u>
Fund Balances Beginning of Year			<u>16,949,183</u>	
Fund Balances End of Year			<u>\$ 19,024,450</u>	

See accompanying notes to the financial statements.

CITY OF EAST POINT, GEORGIA
Proprietary Funds
Statement of Net Position
June 30, 2018

	Business-type Activities Enterprise Funds			Total	Business-type Activities Internal Service Fund
	Major Funds		Non-Major Funds		
	Water & Sewerage System	Electric System			
Assets and Deferred Outflows of Resources					
Current Assets:					
Cash and cash equivalents	\$ 9,219,197	\$ 13,336,186	\$ 3,883,703	\$ 26,439,086	\$ 1,071,333
Restricted assets					
Cash and cash equivalents	50,384	22,252,718	-	22,303,102	-
Receivables					
Accounts	1,997,040	2,998,786	961,390	5,957,216	-
Accrued Revenues	226,644	686,303	81,820	994,767	-
Liens	1,059,314	-	-	1,059,314	-
Interfund	457,990	588,857	191,682	1,238,529	-
Inventory	160,691	1,444,229	-	1,604,920	13,958
Prepaid items	42,995	124,734	85,990	253,719	-
Total Current Assets	<u>13,214,255</u>	<u>41,431,813</u>	<u>5,204,585</u>	<u>59,850,653</u>	<u>1,085,291</u>
Noncurrent Assets					
Cash and cash equivalents	3,300,321	-	-	3,300,321	-
Capital assets:					
Non depreciable					
Construction in progress	1,808,921	1,231,333	-	3,040,254	-
Depreciable, net	67,156,180	6,436,177	5,674,162	79,266,519	-
Total Noncurrent Assets	<u>72,265,422</u>	<u>7,667,510</u>	<u>5,674,162</u>	<u>85,607,094</u>	<u>-</u>
Total Assets	<u>85,479,677</u>	<u>49,099,323</u>	<u>10,878,747</u>	<u>145,457,747</u>	<u>1,085,291</u>
Deferred Outflows of Resources					
Difference in pension investment earnings	-	-	-	-	-
Total Deferred Outflow of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets and Deferred Outflows of Resource	<u>\$ 85,479,677</u>	<u>\$ 49,099,323</u>	<u>\$ 10,878,747</u>	<u>\$ 145,457,747</u>	<u>\$ 1,085,291</u>

Continued

CITY OF EAST POINT, GEORGIA
Proprietary Funds
Statement of Net Position
June 30, 2018

	Business-type Activities- Enterprise Fund			Total	Business-type Activities Internal Service Fund
	Major Funds		Non-Major Funds		
	Water & Sewerage System	Electric System			
Liabilities and Deferred inflow of Resources					
Current Liabilities					
Accounts payable	\$ 8,641,627	\$ 3,273,896	\$ 441,820	\$ 12,357,343	\$ 691,735
Contracts retainage payable	-	-	92,173	92,173	-
Accrued expenses	573,924	162,946	31,772	768,642	133,185
Accrued interest payable	-	-	-	-	-
Unearned Revenue	-	-	715,404	715,404	260,371
Interfund payable	33,256	5,593,067	1,121,696	6,748,019	260,371
Compensated absences payable	138,674	154,501	77,333	370,508	-
Revenue bonds payable	4,700,000	-	-	4,700,000	-
Capital leases payable	72,685	343,769	573,730	990,184	-
Claims payable	-	-	467,000	467,000	-
Total Current Liabilities	<u>14,160,166</u>	<u>9,528,179</u>	<u>3,520,928</u>	<u>27,209,273</u>	<u>1,345,662</u>
Current Liabilities Payable from Restricted Assets					
Customer deposits	<u>1,411,626</u>	<u>2,492,173</u>	<u>-</u>	<u>3,903,799</u>	<u>-</u>
Total Current Liabilities Payable From Restricted Assets	<u>1,411,626</u>	<u>2,492,173</u>	<u>-</u>	<u>3,903,799</u>	<u>-</u>
Total Current Liabilities	15,571,792	12,020,352	3,520,928	31,113,072	-
Long-Term Liabilities a (net of Current Portion)					
Other post employment benefits payable	3,747,273	2,867,584	1,917,105	8,531,962	-
Net pension liability	1,960,502	1,426,006	1,065,147	4,451,655	-
Capital leases payable	74,494	320,176	870,173	1,264,843	-
Revenue bonds payable	<u>40,870,424</u>	<u>-</u>	<u>-</u>	<u>40,870,424</u>	<u>-</u>
Total Long-Term Liabilities	46,652,693	4,613,766	3,852,425	55,118,884	-
Deferred Inflow of Resources	<u>2,487,340</u>	<u>707,072</u>	<u>398,432</u>	<u>3,592,844</u>	<u>-</u>
Total Liabilities and Deferred Inflow of Resources	64,711,825	17,341,190	7,771,785	89,824,800	-
Net Position					
Net investment in capital assets	26,547,819	7,003,565	4,230,259	37,781,643	-
Unrestricted	<u>(5,779,967)</u>	<u>24,754,567</u>	<u>(1,123,297)</u>	<u>17,851,303</u>	<u>210,890</u>
Total Net Position	<u>\$ 20,767,852</u>	<u>\$ 31,758,132</u>	<u>\$ 3,106,962</u>	<u>\$ 55,632,946</u>	<u>\$ 210,890</u>

See accompanying notes to the 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, 2018

	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	\$ 21,361,474	\$ 46,969,963	\$ 6,108,688	\$ 74,440,125	\$ 4,979,173
Miscellaneous	-	17,573	-	17,573	-
Total Operating Revenues	<u>21,361,474</u>	<u>46,987,536</u>	<u>6,108,688</u>	<u>74,457,698</u>	<u>4,979,173</u>
Operating Expenses					
Personal services	3,733,963	2,986,341	1,675,248	8,395,552	1,246,087
Purchased services	2,728,345	2,378,788	2,174,145	7,281,278	2,517,104
Cost allocations	2,362,788	2,815,680	1,925,678	7,104,146	-
Materials and supplies	1,033,850	1,003,738	172,831	2,210,419	706,677
Wholesale electric	-	30,367,879	-	30,367,879	-
Sanitary sewers	3,407,274	-	-	3,407,274	-
Depreciation	2,998,930	598,570	292,642	3,890,142	298,415
Total Operating Expenses	<u>16,265,150</u>	<u>40,150,996</u>	<u>6,240,544</u>	<u>62,656,690</u>	<u>4,768,283</u>
Operating Income (Loss)	<u>5,096,324</u>	<u>6,836,540</u>	<u>(131,856)</u>	<u>11,801,008</u>	<u>210,890</u>
Non-Operating Revenue (Expenses)					
Process from the liquidation of bond reserve	-	1,602,067	-	1,602,067	-
Amortization of bond issuance	-	-	-	-	-
Interest expense	(1,446,635)	(37,957)	(52,351)	(1,536,943)	-
Investment earnings	28,131	309,986	-	338,117	-
Total Non-Operating Revenue (Expenses)	<u>(1,418,504)</u>	<u>1,874,096</u>	<u>(52,351)</u>	<u>403,241</u>	<u>-</u>
Income (Loss) Before and Transfers in (Out)	3,677,820	8,710,636	(184,207)	12,204,249	210,890
Transfer Out	<u>-</u>	<u>(5,436,898)</u>	<u>-</u>	<u>(5,436,898)</u>	<u>-</u>
Change in Net Position	3,677,820	3,273,738	(184,207)	6,767,351	210,890
Beginning Net Position as previously reported	20,112,168	30,554,176	4,791,353	55,457,697	-
Cumulative effect of a change in accounting principle	(3,022,136)	(2,069,782)	(1,500,184)	(6,592,102)	-
Net Position, Beginning of Year	<u>17,090,032</u>	<u>28,484,394</u>	<u>3,291,169</u>	<u>48,865,595</u>	<u>-</u>
Net Position, End of Year	<u>\$ 20,767,852</u>	<u>\$ 31,758,132</u>	<u>\$ 3,106,962</u>	<u>\$ 55,632,946</u>	<u>\$ 210,890</u>

See accompanying notes to the financial statements.

CITY OF EAST POINT, GEORGIA
Proprietary Funds
Statement of Cash Flows
June 30, 2018

	Business-type Activities - Enterprise Fund				Business-type Activities Internal Service Fund
	Major Funds			Total	
	Water & Sewerage System	Electric System	Non-Major Funds		
Cash Flows from Operating Activities					
Cash received from customers	\$ 21,337,269	\$ 47,066,168	\$ 6,085,920	\$ 74,489,357	\$ 4,979,173
Cash payments for personal services	(2,995,766)	(3,384,602)	(1,152,407)	(7,532,775)	(1,217,713)
Cash payments for goods and services	(7,888,127)	(37,042,584)	(4,288,174)	(49,218,885)	(2,796,274)
Net Cash Provided by (used in) Operating Activities	<u>10,453,376</u>	<u>6,638,982</u>	<u>645,339</u>	<u>17,737,697</u>	<u>965,186</u>
Cash Flows from noncapital Financing Activities					
Increase (decrease) in interfund loan payable	(4,811)	(136,418)	1,705	(139,524)	-
Decrease (increase) in interfund receivable	8,409	2,194,299	-	2,202,708	-
Transfers in (out)	-	(5,436,898)	-	(5,436,898)	-
Net Cash Provided by (Used in) Noncapital Financing Activities	<u>3,598</u>	<u>(3,379,017)</u>	<u>1,705</u>	<u>(3,373,714)</u>	<u>-</u>
Cash Flows from Capital and Related Financing Activities					
Proceeds from liquidating of bond reserve	-	1,602,067	-	1,602,067	-
Principal paid on revenue bonds	(5,080,000)	-	-	(5,080,000)	-
Interest paid on revenue bonds	(2,683,695)	-	-	(2,683,695)	-
Proceeds from capital leases, net	-	-	740,373	740,373	-
Refunding deposit with escrow agent	-	-	-	-	-
Bond issuance costs	-	-	-	-	-
Capital lease payment	(70,919)	-	-	(70,919)	-
Principal paid on notes and leases	-	(331,260)	(254,653)	(585,913)	-
Interest paid on notes and leases	-	(37,919)	(1,806,131)	(1,844,050)	-
Payments for capital acquisitions	(2,774,426)	(833,160)	(16,776)	(3,624,362)	(210,890)
Net Cash (Used to) Capital and Related Financing Activities	<u>(10,609,040)</u>	<u>399,728</u>	<u>(1,337,187)</u>	<u>(11,546,499)</u>	<u>(210,890)</u>
Cash Flow from Investing Activities					
Sale of investments	(28,131)	-	-	(28,131)	-
Investment earnings	28,131	309,986	-	338,117	-
Net Cash Provided by (used in) investing Activities	<u>-</u>	<u>309,986</u>	<u>-</u>	<u>309,986</u>	<u>-</u>
Net increase (Decrease) in Cash and Cash Equivalents	<u>(152,066)</u>	<u>3,969,679</u>	<u>(690,143)</u>	<u>3,127,470</u>	<u>754,296</u>
Cash and Cash Equivalents, Beginning of year	<u>9,421,647</u>	<u>31,619,225</u>	<u>4,573,846</u>	<u>45,614,718</u>	<u>317,037</u>
Cash and Cash Equivalents, End of Year	<u>\$ 9,269,581</u>	<u>\$ 35,588,904</u>	<u>\$ 3,883,703</u>	<u>\$ 48,742,188</u>	<u>\$ 1,071,333</u>
Cash and Cash Equivalents Restricted Cash	<u>\$ 9,219,197</u>	<u>\$ 13,336,186</u>	<u>\$ 3,883,703</u>	<u>\$ 26,439,086</u>	<u>\$ 1,071,333</u>
	<u>50,384</u>	<u>22,252,718</u>	<u>-</u>	<u>22,303,102</u>	<u>-</u>
Total	<u>\$ 9,269,581</u>	<u>\$ 35,588,904</u>	<u>\$ 3,883,703</u>	<u>\$ 48,742,188</u>	<u>\$ 1,071,333</u>

See accompanying notes to the financial statements.

CITY OF EAST POINT, GEORGIA
Proprietary Funds
Statement of Cash Flows
June 30, 2018

	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	\$ 5,096,324	\$ 6,836,540	\$ (131,856)	\$ 11,801,008	\$ 210,890
Adjustments					
Depreciation	2,998,930	598,570	292,642	3,890,142	298,415
(Increase) Decrease in Assets					
Accounts receivable and accrued revenues	(127,202)	167,587	(22,768)	17,617	-
Inventory	(37,157)	(241,937)	-	(279,094)	(1,526)
Prepaid items	(4,253)	(85,992)	78,460	(11,785)	-
Increases (Decrease) in Liabilities					
Accounts payable and accrued liabilities	1,685,540	(148,570)	(93,980)	1,442,990	429,033
Accrued expenses	-	33,791	726,758	760,549	28,374
Deposits payable	-	(88,955)	-	(88,955)	-
Compensated absences	(33,444)	15,369	9,678	(8,397)	-
Other post employment benefit	2,965,265	2,031,160	1,471,715	6,468,140	-
Customer deposit	102,997	-	-	102,997	-
Net pension liability	(2,193,624)	(2,478,581)	(1,685,310)	(6,357,515)	-
Net Cash Provided by (Used in) Operating Activities	<u>\$ 10,453,376</u>	<u>\$ 6,638,982</u>	<u>\$ 645,339</u>	<u>\$ 17,737,697</u>	<u>\$ 965,186</u>

See accompanying notes to the financial statements.

CITY OF EAST POINT, GEORGIA
Fiduciary Funds
Statement of Fiduciary Net Position
December 31, 2017 and June 30, 2018

	<u>December 31, 2017</u>	<u>June 30, 2018</u>
	<u>Pension</u>	
	<u>Trust</u>	<u>Agency</u>
Assets		
Cash and cash equivalents	2,711,136	\$ 1,260,685
Receivables:		
Amount due from brokers for securities sold	316,639	-
Accrued interest and dividends receivable	215,111	-
Contributions receivable	385,987	-
Other receivable	<u>1,584</u>	<u>-</u>
Total receivables	<u>919,321</u>	<u>-</u>
Investments:		
U.S. government obligations	5,378,251	-
Municipal government obligations	60,021	-
Corporate bonds	16,950,566	-
Core real estate property fund	10,136,194	-
Common stock	40,387,635	-
Convertible preferred stock	5,076,640	-
Foreign stock	2,542,221	-
Mutual Funds	<u>19,688,649</u>	<u>-</u>
Total Investments	<u>100,220,177</u>	<u>-</u>
Prepaid insurance	9,277	-
Total Assets	<u>103,859,911</u>	<u>1,260,685</u>
Liabilities		
Accounts payable	194,277	-
Amounts due to brokers for security purchased	115,384	-
Deposits	<u>-</u>	<u>1,260,685</u>
Total Liabilities	<u>309,661</u>	<u>\$ 1,260,685</u>
Net Position Restricted for Pension Benefits	<u>\$ 103,550,250</u>	

See accompanying notes to the financial statements.

CITY OF EAST POINT, GEORGIA
Fiduciary Funds
Statement of Changes in Fiduciary Net Position
For the Year Ended December 31, 2017

Additions	
Contribution:	
Employer	\$ 8,628,709
Employee	<u>1,189,472</u>
Total Contributions	<u>9,818,181</u>
Investment Earnings:	
Net appreciation in fair value of investments	12,117,392
Interest and dividends	<u>2,367,741</u>
Less: Investment Expenses	<u>(785,136)</u>
Net Investment Income	<u>13,699,997</u>
Other Income	<u>2,314</u>
Total Additions	<u>23,520,492</u>
Deductions	
Benefits paid including refunds of employee contribution	9,616,270
Administrative expense	<u>275,568</u>
Total Deductions	<u>9,891,838</u>
Net Increase	13,628,654
Net Position, Restricted for Pension Benefits of Year	<u>89,921,596</u>
End of Year	<u>\$ 103,550,250</u>

See accompanying notes to the financial statements.

CITY OF EAST POINT, GEORGIA
Component Units
Combining Statement of Net Position
June 30, 2018

	East Point Business and Industrial Development <u>Authority</u>	Keep East Point Beautiful <u>Beautiful</u>	<u>Total</u>
Assets			
Current:			
Cash and cash equivalents	\$ 7,361	\$ 1,608	\$ 8,969
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>633,105</u>	<u>1,608</u>	<u>634,713</u>
Liabilities:			
Current Liabilities:			
Due to primary government	175,529	-	175,529
Customer deposits	<u>49,458</u>	<u>-</u>	<u>49,458</u>
Total Liabilities	<u>224,987</u>	<u>-</u>	<u>224,987</u>
Net Position			
Unrestricted	<u>408,118</u>	<u>1,608</u>	<u>409,726</u>
Total Net Position	<u>\$ 408,118</u>	<u>\$ 1,608</u>	<u>\$ 409,726</u>

See accompanying notes to the financial statements.

CITY OF EAST POINT, GEORGIA
Component Units
Combining Statement of Activities
For the Year Ended June 30, 2018

	East Point Business and Industrial Development <u>Authority</u>	Keep East Point <u>Beautiful</u>	<u>Total</u>
Expenses			
Economic development	\$ 36,383	\$ 71,307	\$ 107,690
Intergovernmental Revenues			
Intergovernmental	<u>13,115</u>	<u>72,021</u>	<u>85,136</u>
Total General Revenues	<u>13,115</u>	<u>72,021</u>	<u>85,136</u>
Change in Net Position	(23,268)	714	(22,554)
Net Position, Beginning of Year	<u>431,386</u>	<u>894</u>	<u>432,280</u>
Net Position, End of Year	<u>\$ 408,118</u>	<u>\$ 1,608</u>	<u>\$ 409,726</u>

See accompanying notes to the financial statements.

CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Year Ended June 30, 2018

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CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Year Ended June 30, 2018

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 Financial Statements
For the Year Ended June 30, 2018

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.

1-B. Basis of Presentation

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

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

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

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

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

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

CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Year Ended June 30, 2018

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 Financial Statements
For the Year Ended June 30, 2018

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 Financial Statements
For the Year Ended June 30, 2018

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 Financial Statements
For the Year Ended June 30, 2018

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, 2017 and 2016.

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

1-E-4. Consumable Inventories

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

On the fund financial statements, inventories of governmental funds and proprietary funds are stated a moving average cost basis. For all funds, cost is determined on a first 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 Financial Statements
For the Year Ended June 30, 2018

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 Financial Statements
For the Year Ended June 30, 2018

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 Financial Statements
For the Year Ended June 30, 2018

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 Financial Statements
For the Year Ended June 30, 2018

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.

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CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Year Ended June 30, 2018

Note 2 Stewardship, Compliance and Accountability (Continued)

2-B. 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	\$	11,582
Nonmajor governmental funds		1,331,004
Total	\$	1,342,586

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, 2018 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 Financial Statements
For the Year Ended June 30, 2018

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, 2018, 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	\$ 25,553,039	\$ 25,553,039

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 counter-party 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 Financial Statements
For the Year Ended June 30, 2018

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, 2017 the Plan had \$100,220,177 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	\$ 3,069,629	AA+
United States government agencies	2,308,622	AA+
Municipal bonds	60,021	AA
Corporate bonds	1,358,883	AAA
Corporate bonds	181,956	AA+
Corporate bonds	305,702	AA
Corporate bonds	568,315	AA-
Corporate bonds	863,983	A+
Corporate bonds	3,755,944	A
Corporate bonds	1,710,441	A-
Corporate bonds	3,540,503	BBB+
Corporate bonds	3,175,518	BBB
Corporate bonds	1,489,321	BBB-
Core real estate property fund	10,136,194	Not rated
Preferred stock-domestic	5,076,640	Not rated
Mutual Funds	19,688,649	Not rated
Common stock domestic	40,387,635	Not rated
Common stock foreign	2,542,221	Not rated
	<u>\$ 100,220,177</u>	

CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Year Ended June 30, 2018

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, 2017, the Pension Trust Fund had the following investments and maturities:

<u>Investment Type</u>	December 31, <u>2017</u>	Total <u>Investment</u>	Duration <u>(Years)</u>
U.S. Treasury notes and bonds	\$ 3,069,629	3.06 %	5.36
U.S. government agencies	2,308,622	2.30 %	15.56
Municipal bonds	60,021	0.06 %	.50
Corporate bonds	16,950,566	16.91 %	5.71
Mutual funds	19,688,649	19.65 %	-
Preferred stock - domestic	5,076,640	5.07 %	-
Common stock - domestic	40,387,635	40.30 %	-
Common stock - foreign	2,542,221	2.54 %	-
Core real estate property fund	<u>10,136,194</u>	<u>10.11 %</u>	-
Total	<u>\$ 100,220,177</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 counter-party, 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, 2017, the Plan was not exposed to custodial credit risk with respect to its deposits or investments.

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, 2017, the Plan was not exposed to concentration of credit risk

Foreign Currency Risk – At December 31, 2017, the Plan had no exposure to foreign currency risk. The plan’s investment foreign stock of \$2,542,221 represents U.S dollars invested in the stock of foreign companies.

CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Year Ended June 30, 2018

Note 3 - Detailed Notes on All Funds (Continued)

Fair Value Measurement

At December 31, 2017, the Plan has the following recurring fair value measurements, broken into the fair value hierarchy as of December 31, 2017:

<u>Investment</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
United States government issues	3,148,319	2,229,932	-	5,378,251
Municipal bonds	-	60,021	-	60,021
Corporate bonds	10,879,405	6,071,161	-	16,950,566
Mutual funds	10,136,194	-	-	10,136,194
Equity securities	<u>48,006,496</u>	<u>-</u>	<u>-</u>	<u>48,006,496</u>
	<u>\$ 72,170,414</u>	<u>\$ 8,361,114</u>	<u>\$ -</u>	80,531,528

Investments recorded at net asset value (NAV):

Core real estate property fund	<u>10,136,194</u>
	<u>\$ 90,667,722</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 Financial Statements
For the Year Ended June 30, 2018

Note 3 - Detailed Notes on All Funds (Continued)

Cash and investment reconciliation at June 30, 2018:

	<u>Cash and Cash Equivalents</u>	<u>Investments</u>	<u>Total</u>
Fund Level Reporting:			
Governmental Fund Type - Balance Sheet			
Unrestricted	\$ 10,318,112	\$ -	\$ 10,318,112
Restricted	35,156,070	-	35,156,070
Proprietary Fund Type - Statement of Net Position			
Enterprise Fund			
Unrestricted	26,439,086	-	26,439,086
Restricted	<u>25,603,423</u>	<u>-</u>	<u>25,603,423</u>
Total Fund Level	<u>\$ 97,516,691</u>	<u>\$ -</u>	<u>\$ 97,516,691</u>
Fiduciary Fund Type - Statement of			
Fiduciary Net Position - Restricted as of			
December 31, 2017	<u>\$ 2,711,136</u>	<u>\$ 100,220,177</u>	<u>\$ 102,931,313</u>

3-B. Receivables

Receivables at June 30, 2018, consisted of taxes, accounts (billings for user charges) and intergovernmental receivables arising from grants.

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

The allowance for uncollectables is follows:

General fund	\$ 749,233
Water and sewerage system fund	\$ 2,256,942
Electric system fund	\$ 3,966,019
Solid waste fund	\$ 665,262
Storm water fund	\$ 146,802

3-C. Property Taxes

Property taxes for the June 30, 2018 fiscal year were levied on October 15, 2017, based on property values assessed as of January 1, 2017. The taxes were billed December 15, 2017 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, 2018.

CITY OF EAST POINT, GEORGIA
Notes to the Basic Financial Statements
For the Year Ended June 30, 2018

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 (\$0) 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	\$ -
Business type activities	-
Total	\$ -

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 (\$3,800,469). 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>Governmental</u>	<u>Enterprise</u>	<u>Total</u>
Property Tax	\$ <u>3,800,469</u>	\$ <u>-</u>	\$ <u>3,800,469</u>
Pension Liability	3,544,034	1,654,635	5,198,669
OPEB Liability	1,090,759	345,668	1,436,427
Refunding of Debt	<u>-</u>	<u>1,592,541</u>	<u>1,592,541</u>
Total	<u>4,634,793</u>	<u>3,592,844</u>	<u>8,227,637</u>
Total	\$ <u>8,435,262</u>	\$ <u>3,592,844</u>	\$ <u>12,028,106</u>

CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Year Ended June 30, 2018

Note 3 - Detailed Notes on All Funds (Continued)

3-E. Capital Assets

Capital asset activity for the year ended June 30, 2018 for governmental was as follows:

<u>Asset Class</u>	<u>Balance</u> <u>6/30/17</u>	<u>Additions</u>	<u>Retirements</u> <u>Reclasses</u>	<u>Balance</u> <u>6/30/18</u>
Governmental activities:				
Nondepreciable capital assets:				
Land	\$ 4,994,776	\$ 1,411,976	\$ 687,074	\$ 7,093,826
Construction	<u>1,250,853</u>	<u>9,527,230</u>	<u>(93,907)</u>	<u>10,684,176</u>
	<u>\$ 6,245,629</u>	<u>\$ 10,939,206</u>	<u>\$ 593,167</u>	<u>\$ 17,778,002</u>
Depreciable capital assets:				
Land improvements	5,117,698	21,505	2,116,851	7,256,054
Buildings	14,231,374	123,331	542,177	14,896,882
Furniture	516,493	-	223,406	739,899
Machinery and equipment	24,453,723	212,275	(6,223,922)	18,442,076
Vehicles	18,467,113	119,855	639,346	19,226,314
Infrastructure	<u>66,180,879</u>	<u>1,815,481</u>	<u>2,108,975</u>	<u>70,105,335</u>
Total Depreciable capital assets	<u>128,967,280</u>	<u>2,292,447</u>	<u>(593,167)</u>	<u>130,666,560</u>
Total capital assets	<u>135,212,909</u>	<u>13,231,653</u>	<u>-</u>	<u>148,444,562</u>
Accumulated depreciation				
Land improvements	3,802,031	264,404	(155,077)	3,911,358
Buildings	7,311,863	378,261	(92,322)	7,597,802
Furniture	502,414	766	223,762	726,942
Machinery and equipment	16,985,261	728,684	(1,754,375)	15,959,570
Vehicles	13,452,075	513,118	(319,287)	13,645,906
Infrastructure	<u>29,415,398</u>	<u>1,105,323</u>	<u>(3,038,444)</u>	<u>27,482,277</u>
Total accumulated depreciation	<u>71,469,042</u>	<u>2,990,556</u>	<u>(5,135,743)</u>	<u>69,323,855</u>
Governmental capital assets, net	<u>\$ 63,743,867</u>	<u>\$ 10,241,097</u>	<u>\$ 5,135,743</u>	<u>\$ 79,120,707</u>
			<u>Governmental</u> <u>Funds</u>	
General Government			\$ 423,500	
Public safety			916,192	
Public works			1,439,385	
Culture and recreation			<u>211,479</u>	
Total governmental activities depreciation expenses			<u>\$ 2,990,556</u>	

CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Year Ended June 30, 2018

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:

	Balance <u>6/30/17</u>	Additions	Reclassification Deletions	<u>6/30/18</u>
Business-type activities				
Nondepreciable capital assets:				
Construction in progress	<u>1,759,512</u>	<u>1,583,748</u>	<u>(303,006)</u>	<u>3,040,254</u>
Total Nondepreciable capital assets	<u>1,759,512</u>	<u>1,583,748</u>	<u>(303,006)</u>	<u>3,040,254</u>
Depreciable capital assets:				
Land improvements	1,982,815	-	(203,447)	1,779,368
Building and other structures	140,377,112	2,043,855	566,462	142,987,429
Machinery and equipment	12,458,617	529,630	(55,403)	12,932,844
Vehicles	<u>10,335,293</u>	<u>1,317,496</u>	<u>(40,506)</u>	<u>11,612,283</u>
Total Depreciable Capital Assets	<u>165,153,837</u>	<u>3,890,981</u>	<u>267,106</u>	<u>169,311,924</u>
Total Capital Assets	<u>166,913,349</u>	<u>5,474,729</u>	<u>(35,900)</u>	<u>172,352,178</u>
Accumulated depreciation:				
Land improvements	15,157	198,282	-	213,439
Buildings and other structures	73,516,475	3,020,180	-	76,536,655
Machinery and equipment	7,766,667	422,359	-	8,189,026
Vehicles	<u>4,558,548</u>	<u>547,737</u>	<u>-</u>	<u>5,106,285</u>
Total Accumulated Depreciation	<u>85,856,847</u>	<u>4,188,558</u>	<u>-</u>	<u>90,045,405</u>
Business Type Activities Capital Assets, Net	<u>\$ 81,056,502</u>	<u>\$ 1,286,171</u>	<u>\$ (35,900)</u>	<u>\$ 82,306,773</u>

Capital asset activity for the component units for the year ended June 30, 2018, was as follows:

	Balance <u>6/30/17</u>	Additions	Deductions	Balance <u>6/30/18</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 Financial Statements
For the Year Ended June 30, 2018

Note 3 - Detailed Notes on All Funds (Continued)

	<u>Balance</u> <u>6/30/17</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>6/30/18</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, 2018, consisted of interfund loans between funds for cash flow purposes and the reclassification of cash overdrafts in the City's cash and investment pool.

<u>Due From</u>	<u>Due To</u>						<u>Total</u>
	<u>General Funds</u>	<u>Nonmajor Governmental Funds</u>	<u>Water and Sewer Fund</u>	<u>Electric Fund</u>	<u>Nonmajor Enterprise Fund</u>	<u>Internal Service Fund</u>	
General Fund	\$ -	\$ 6,375,304	\$ -	\$ -	\$ 940,477	\$ 77,272	\$ 7,393,053
Nonmajor Governmental Funds	62,606	574,955	-	5,102,152	109,182	3,662	5,852,557
Water and Sewer Fund	73,995	-	-	311,498	479	72,019	457,991
Electric Fund	293,872	-	33,256	166,451	7,390	87,888	588,857
Nonmajor Enterprise Funds	<u>95,018</u>	<u>-</u>	<u>-</u>	<u>12,966</u>	<u>64,168</u>	<u>19,530</u>	<u>191,682</u>
Total	<u>\$ 525,491</u>	<u>\$ 6,950,259</u>	<u>\$ 33,256</u>	<u>\$ 5,593,067</u>	<u>\$ 1,121,696</u>	<u>\$ 260,371</u>	<u>\$ 14,484,140</u>

Interfund transfers for the year ended June 30, 2018, consisted of the following:

<u>Transfers out</u>	<u>Transfers In</u>		
	<u>General Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
General fund	\$ -	\$ 5,003,485	\$ 5,003,485
Nonmajor governmental funds	1,817,469	3,029,116	4,846,585
Electric fund	<u>-</u>	<u>5,436,898</u>	<u>5,436,898</u>
Total	<u>\$ 1,817,469</u>	<u>\$ 13,469,499</u>	<u>\$ 15,286,968</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 Financial Statements
For the Year Ended June 30, 2018

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, 2018 is as follows (net of premiums of \$1,089,169):

	Outstanding 6/30/17	Additions	Reductions	Outstanding 6/30/18	Account Due in One Year
Governmental Activities					
Revenue bonds:					
Intergovernmental agreement	\$ 751,989	\$ -	\$ 73,718	\$ 678,271	\$ 76,003
Limited obligation bonds:					
Series 2015 Tax Allocation bonds	12,725,000	-	1,115,000	11,610,000	1,160,000
Series 2015 Tax Allocation bonds	1,200,000	-	-	1,200,000	-
Series 2017 GMA COPS	<u>-</u>	<u>12,835,000</u>	<u>-</u>	<u>12,835,000</u>	<u>30,000</u>
Subtotal bonded debt reported	14,676,989	12,835,000	1,188,718	26,323,271	1,266,003
Net unamortized premiums and discount					
	<u>-</u>	<u>1,089,169</u>	<u>-</u>	<u>1,089,169</u>	<u>-</u>
Total bonded debt reported	<u>14,676,989</u>	<u>13,924,169</u>	<u>1,188,718</u>	<u>27,412,440</u>	<u>1,266,003</u>
Capital leases	240,615	-	181,372	59,243	28,766
Compensated absences	1,467,297	118,645	199,121	1,386,821	200,000
Workers' compensation	273,318	245,975	317,178	202,115	180,000
Other-Utility credit payable	420,000	-	120,000	300,000	120,000
Net OPEB obligation	4,427,945	15,357,387	391,171	19,394,161	-
Net pension obligation	<u>23,199,083</u>	<u>-</u>	<u>8,629,841</u>	<u>14,569,242</u>	<u>-</u>
Total Governmental Activities	<u>\$ 44,705,247</u>	<u>\$29,646,176</u>	<u>\$ 1,027,401</u>	<u>\$ 63,324,022</u>	<u>\$ 1,794,769</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, 2018:

	Outstanding 6/30/17	Addition	Reductions	Outstanding 6/30/18	Amount Due in One Year
Business-type Activities					
Limited obligation bonds:					
2017 Building Authority revenue refunding bonds	\$ 46,055,000	\$ -	\$ 5,080,000	\$40,975,000	\$ 4,700,000
	46,055,000	-	5,080,000	40,975,000	4,700,000
Net unamortized premiums and discount					
	<u>4,865,743</u>	<u>-</u>	<u>270,319</u>	<u>4,595,424</u>	<u>270,319</u>
Total bonded debt reported	50,920,743	-	5,350,319	45,570,424	4,970,319
Net OPEB obligation	2,063,821	6,592,104	123,963	8,531,962	150,000
Net pension obligation	7,812,374	-	3,360,719	4,451,655	-
Capital leases	<u>2,135,915</u>	<u>1,080,500</u>	<u>961,388</u>	<u>2,255,027</u>	<u>990,183</u>
Total Business-type Activities :	<u>\$ 62,932,853</u>	<u>\$ 7,672,604</u>	<u>\$ 9,796,389</u>	<u>\$60,809,068</u>	<u>\$ 6,110,502</u>

CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Year Ended June 30, 2018

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, 2018:

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, 2018 are as follows:

<u>August 1,</u>	<u>Principle</u>	<u>Interest</u>	<u>Total</u>
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
2023	1,400,000	210,123	1,610,123
2024-2016	<u>5,250,000</u>	<u>380,935</u>	<u>5,630,935</u>
Total	<u>\$ 11,610,000</u>	<u>\$ 2,054,208</u>	<u>\$ 13,664,208</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, 2018 are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	-	61,500	61,500
2020	-	61,500	61,500
2021	-	61,500	61,500
2022	-	61,500	61,500
2023	-	61,500	61,500
2024-2028	-	307,500	307,500
2029-2033	-	307,500	307,500
2034-2038	-	307,500	307,500
2039-2040	<u>1,200,000</u>	<u>92,250</u>	<u>1,292,250</u>
Total	<u>\$ 1,200,000</u>	<u>\$ 1,322,250</u>	<u>\$ 2,522,250</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 Financial Statements
For the Year Ended June 30, 2018

Note 3 - Detailed Notes on All Funds (Continued)

Annual debt service requirements to amortize the revenue bonds, as of June 30, 2018 are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	76,003	39,605	115,608
2020	78,360	34,921	113,281
2021	80,792	29,911	110,703
2022	83,295	29,911	113,206
2023	85,878	19,606	105,484
2024-2026	<u>273,943</u>	<u>36,910</u>	<u>310,853</u>
 Total	 <u>\$ 678,271</u>	 <u>\$ 190,864</u>	 <u>\$ 869,135</u>

2017 GMA City Hall Project Certificate of Participation- On November 20, 2017, the City issued \$12,835,000 Georgia Municipal Association, Inc. Installment Sale Program Certificate of Participation (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 5.0%.

Annual debt service requirements to amortize this debt, as of June 30, 2018 are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	30,000	624,094	654,094
2020	100,000	548,725	648,725
2021	100,000	545,725	645,725
2022	110,000	542,725	652,725
2023	115,000	538,325	653,325
2024-2028	1,475,000	2,561,775	4,036,775
2029-2033	2,005,000	2,215,225	4,220,225
2034-2035	<u>8,900,000</u>	<u>3,768,075</u>	<u>12,668,075</u>
 Total	 <u>\$ 12,835,000</u>	 <u>\$ 11,344,669</u>	 <u>\$ 24,179,669</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, 2018 is as follows:

<u>Year</u>	<u>Utility Credit</u>	<u>Amount</u>
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>\$ 300,000</u>

CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Year Ended June 30, 2018

Note 3 - Detailed Notes on All Funds (Continued)

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

<u>Lease Number</u>	<u>Lease Date</u>	<u>Lease Purpose</u>	<u>Interest</u>	<u>Initial Lease</u>
47	March 3, 2014	Fire pumper 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, 2018 is as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	28,766	3,525	32,291
2020	<u>30,477</u>	<u>1,813</u>	<u>32,290</u>
Total	<u>\$ 59,243</u>	<u>\$ 5,338</u>	<u>\$ 64,581</u>

As of June 30, 2018, the gross amount of capital assets under capital leases for the city's governmental activities is \$852,540 and the related accumulated depreciation is \$322,137.

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, 2018 is as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	1,645,000	1,286,681	2,931,681
2024-2028	9,360,000	5,296,656	14,656,656
2029-2033	11,835,000	2,826,694	14,661,694
2034-2035	<u>5,450,000</u>	<u>412,250</u>	<u>5,862,250</u>
Total	<u>\$ 40,975,000</u>	<u>\$ 15,870,207</u>	<u>\$ 56,845,207</u>

CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Year Ended June 30, 2018

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>Lease 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%	408,982
51	July 1, 2017	Bucket Trucks	5.32%	69,700
52	July 1, 2017	Three Trucks	2.72%	<u>1,080,500</u>
Total				\$ <u>4,196,268</u>

Annual debt service requirements for these capital leases payable as of June 30, 2018 is as follows:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 990,183	\$ 66,943	\$ 1,057,126
2020	983,293	37,487	1,020,780
2021	<u>281,551</u>	<u>7,646</u>	<u>289,197</u>
Total	\$ <u>2,255,027</u>	\$ <u>112,076</u>	\$ <u>2,367,103</u>

As of June 30, 2018, the gross amount of capital assets under capital leases for the City's business type of activities is \$4,196,268, and the related accumulated depreciation is \$516,707.

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, 2018, the City has no arbitrage rebate liability on any of its tax-exempt debt issuances.

3-1. 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).

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CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Year Ended June 30, 2018

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, 2017, the date of the most recent actuarial valuation, there were 834 participants respectively, consisting of the following:

Retirees and beneficiaries currently receiving benefits	345
Terminated members entitled to but not yet receiving benefits	26
Current active employees vested	176
Non-vested	<u>271</u>
Total	<u><u>818</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, 2017 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 Financial Statements
For the Year Ended June 30, 2018

Note 3 - Detailed Notes on All Funds (Continued)

Net Pension Liability:

Measurement Date	<u>December 31, 2017</u>
Total Pension Liability	\$ 122,571,147
Fiduciary Net Position	\$ 103,550,250
Net Pension Liability	\$ 19,020,897
Plan Fiduciary Position as a Percentage for Total Pension Liability	84.5 %

A schedule of Net Pension Liability, in addition to the information above, (beginning with FY 2017) 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, 2017 is as follows:

	Total Pension Liability (a)	Plan Net Position (b)	Pension Liability (a)-(b)
Changes for the year:			
Service cost	\$ 2,437,624	\$ -	\$ 2,437,624
Interest	9,188,599	-	9,188,599
Benefit changes	701	-	701
Changes in assumptions	(372,584)	-	(372,584)
Contributions - Employer	-	8,628,709	(8,628,709)
Contributions - Member	-	1,189,472	(1,189,472)
Net investment income	-	13,702,310	(13,702,310)
Refund of Contributions	(1,467,896)	(1,467,896)	-
Benefits paid	(8,148,374)	(8,148,374)	-
Plan administrative expenses	-	(275,589)	275,589
Net changes	<u>1,638,070</u>	<u>13,628,632</u>	<u>(11,990,562)</u>
Net pension liability, beginning	<u>120,933,077</u>	<u>89,921,618</u>	<u>31,011,459</u>
Net pension liability, ending	<u>\$ 122,571,147</u>	<u>\$ 103,550,250</u>	<u>\$ 19,020,897</u>

Pension Expense – The pension cost for the year ended December 31, 2017 is \$6,092,947. The governmental activities column reports pension cost of \$4,385,214 and the enterprise funds report \$1,707,733.

Discount Rate - The discount rate used to measure the total pension liability was 7.75%. The projection of cash flows used to determine the discount rate assumed the City would contribute the actuarially required contribution in the future. Based on those assumptions and considering the Plan's net position as of December 31, 2017, the Plan's net position was projected to be available to make projected future benefit payments of current plan members through 2116. Therefore, the long-term expected rate of return on pension plan investments (7.75%) becomes the discount rate and thus is applied to all projected future benefit payments to determine the total pension liability.

CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Year Ended June 30, 2018

Note 3 - Detailed Notes on All Funds (Continued)

Sensitivity of the net pension liability to changes in the discount rate - The following table presents the net pension liability of the City, calculated using the discount rate of 7.75%, as well as what the City's net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (6.75%) or one-percentage-point higher (8.75%) than the current rate:

	<u>6.75%</u>		<u>7.75%</u>		<u>8.75%</u>
City's net pension liability	\$ 32,520,623	\$	19,020,897	\$	7,649,091

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, 2018 for the pension plan are as follows:

	<u>Deferred outflows of Resources</u>		<u>Deferred inflows of Resources</u>
Differences between expected and actual experiences	\$ -	\$	1,427,126
Net difference between projected and actual earnings on plan investment	<u>-</u>		<u>3,771,543</u>
Net deferred outflows and inflows	<u>\$ -</u>		<u>5,198,669</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions at June 30, 2018 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>
2019	\$ -	\$	921,891
2020	\$ -	\$	876,519
2021	\$ -	\$	1,996,175
2022	\$ -	\$	<u>1,404,084</u>
Total	\$ -	\$	<u>5,198,669</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB at June 30, 2018 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>
2019	\$ -	\$	540,010
2020	\$ -	\$	540,010
2021	\$ -	\$	356,407
Total	\$ -	\$	1,436,427

CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Year Ended June 30, 2018

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, 2017
Actuarial Cost Method	Individual entry Age - Normal
Amortization Method	Level percentage of payroll, Closed
Remaining Amortization Period	7 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 long-term expected rate of return on Plan investments 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. Best estimates of arithmetic real rates of return for each major asset class included in the Plan's target asset allocation as of December 31, 2017, are summarized as follows:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate 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, 2018 there were 8 participants in the deferred Plan with employees and employer contributing \$56,974 and \$36,517, respectively.

3-J. 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 Financial Statements
For the Year Ended June 30, 2018

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>6/30/18</u>	<u>6/30/17</u>
Normal cost	\$ 1,160,443	\$ 990,355
Interest on normal costs	847,850	189,170
Amortization (adjustments) of unfunded actuarial accrued liability (UAAL)	(1,976,437)	1,339,681
Adjustment to ARC	<u>-</u>	<u>(273,493)</u>
Annual OPEB cost	31,856	2,245,713
Expected employer benefit payments	<u>546,987</u>	<u>483,177</u>
Increase (decrease) in net OPEB obligation	(515,131)	1,762,536
Net OPEB obligation, beginning of year	<u>6,491,774</u>	<u>4,729,238</u>
Effect of GASB 75 Beginning balance restated	21,949,490	-
Net OPEB obligation, beginning of year as restated	<u>28,441,264</u>	<u>-</u>
Net OPEB obligation, end of year	<u>\$ 27,926,133</u>	<u>\$ 6,491,774</u>

The governmental activities column reports a net OPEB obligation of \$19,394,171 and the enterprise funds report \$8,531,961 net OPEB obligation.

The required schedule of changes in the City's total OPEB liability and related ratios immediately following the notes to the financial statements present multi-year trend information about the total OPEB liability

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) Entrv Age	Unfunded AAL(UAAL) (2)-(1)	Funded Ratio (2)-(1)	Annual Covered Payroll	UAAL as a Percentage of Covered Payroll
June 30, 2018	\$ -	\$ 27,926,133	\$ 27,926,133	-	% \$ 19,192,214	145.5 %

CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Year Ended June 30, 2018

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 %	\$ 28,441,264
2018	\$ 31,856	\$ 546,987	1,717.1 %	\$ 27,926,133

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%
Health Care Cost Trend Rate	4.00%

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

	<u>1% Decrease</u>	<u>Current</u>	<u>1% Increase</u>
City's total OPEB liability	\$ 24,524,975	\$ 27,926,133	\$ 32,127,142

Sensitivity of the total OPEB liability to changes in the discount rate - The following presents the total OPEB liability for each of the City's plan, calculated using the discount rate, as well as what the City's total OPEB 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>1% Decrease</u>	<u>Current</u>	<u>1% Increase</u>
	<u>2.56%</u>	<u>3.56%</u>	<u>4.56%</u>
City's total OPEB liability	\$ 31,696,637	\$ 27,926,133	\$ 24,845,824

CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Year Ended June 30, 2018

Note 3 - Detailed Notes on All Funds (Continued)

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, 2018 for the OPEB plan are as follows:

	<u>Deferred outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	-	-
Changes of assumptions or other inputs	-	(1,436,427)
Total	\$ -	\$ (1,436,427)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB benefits at June 30, 2018 will be recognized in OPEB expense as follows:

Measurement Period Ended June 30:	
2019	\$ (540,010)
2020	\$ (540,010)
2021	\$ (356,407)

3-K. Fund Equity

Fund Balances – Fund balances are classified as follows:

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

General Fund:	
Prepaid	\$ 67,381
Inventories	1,203,357
Total	\$ 1,270,738

CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Year Ended June 30, 2018

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	\$ 21,607,355
Tourism	4,170,380
Debt service	7,981,817
Public Safety	<u>1,502,917</u>
Total	<u>\$ 35,262,469</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, 2018 is as follows:

	Governmental Activities	Business Type Activities
Net investment in capital assets		
Cost of capital assets	\$ 153,580,305	\$ 172,352,178
Less accumulated depreciation	<u>(74,459,597)</u>	<u>(90,045,405)</u>
Book value	79,120,708	82,306,773
Less capital related debt- Bonds	(27,412,440)	(40,975,000)
Less capital related debt - Capital Leases	(59,243)	(2,255,027)
Less capital related debt - Utility Credits	(300,000)	-
Less capital related debt - Contract Retainage	(419,131)	-
Add unspent bond proceeds	10,051,659	3,300,321
Less premium on bonds	<u>(1,089,169)</u>	<u>(4,595,424)</u>
Net investment in capital assets	<u>\$ 59,892,384</u>	<u>\$ 37,781,643</u>

4. 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 Financial Statements
For the Year Ended June 30, 2018

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, 2016 to June 30, 2018:

June 30,	Beginning of Fiscal Year <u>Liability</u>	Claims and Changes in Estimates	Claim Payments	End of Fiscal Year <u>Liability</u>
2016	\$ 1,223,013	\$ 132,210	\$ 1,133,163	\$ 222,060
2017	\$ 222,060	\$ 383,216	\$ 331,984	\$ 273,292
2018	\$ 273,292	\$ 510,860	\$ 317,178	\$ 466,974

4-B. Commitments

Construction Commitments - As of June 30, 2018, 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	\$ 1,259,482	\$ 1,253,829	11.8 %
Tantalus Systems	1,352,213	1,150,080	202,133	1.9 %
Site Engineering	362,662	362,380	282	-
Baldwin Paving Company	3,100,095	2,917,091	183,004	1.7 %
Sizemore Design	1,124,000	1,440,263	(316,263)	(3.0)%
Winter Johnson Group	<u>13,180,726</u>	<u>3,939,199</u>	<u>9,241,527</u>	87.5 %
Total	<u>\$ 21,633,007</u>	<u>\$ 11,068,495</u>	<u>\$ 10,564,512</u>	<u>100 %</u>

CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Year Ended June 30, 2018

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, 2018 of \$22,252,718. 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, 2018 was \$177,175

Contract Commitments - TSPLOST Intergovernmental Agreement - In 2016 the State of Georgia passed Senate Bill 369 authorizing counties to consider a Special Purpose Local Option Sales Tax for transportation purposes (TSPLOST). On July 18, 2016, the City of East Point, Georgia approved the resolution to enter into an Intergovernmental Agreement with Fulton County (the County) for the use and distribution of proceeds by the Special Purpose Local Option Sales Tax Referendum for transportation purposes (TSPLOST). On November 8, 2016, voters approved the referendum to allow the County to impose a .075 percent Metropolitan County Transportation Special Purpose Local Option Sales Tax. The funding is to be generated from within Fulton county, outside of the City of Atlanta. The tax collection begun on April 1, 2017 and will last no more than 5-year, until March 30, 2022 or when the maximum amount of \$655 million is reached. Fourteen municipalities are participants in the TSPLOST Intergovernmental Agreement for the Use and Distribution of TSPLOST Proceeds with approximately \$40 million estimated at Tier 1, 2 & 3 for the City of East Point. Funds collect can only be spent to transportation improvements, such as roads, bridges, sidewalks, bicycle paths and other transportation-related purposes included in the legislation. Each city is responsible for managing and implementing its approved projects list. See page 137 for the schedule of TSPLOST projects:

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.

CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Year Ended June 30, 2018

Note 4 - Other Notes (Continued)

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.

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CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Year Ended June 30, 2018

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)	2.0%
• Tourism, convention and trade promotion contract with the DMO	1.5%
• Tourism and trade promotion projects	1.5%

During the fiscal year the City collected \$4,846,584 and transferred \$1,817,469 to general fund, \$1,211,646 to the government fund for the construction of a tourism facility, paid 908,735 to the DMO. The balance of the remaining funds is used to cover other approved tourism projects and remains in the Hotel-motel fund until expended.

4-G. Subsequent Events

Management has evaluated events, activities and transactions subsequent to the balance sheet date through December 21, 2018 (the date the financial statements were made available to be issued) for potential recognition or disclosure in the financial statements. Management has identified no events that required adjustment and disclosure in the financial statements that were issued on December 21, 2018.

4-H. Effect of Implementation of new and changes in Accounting standards

Change In Accounting Estimates-The City of East Point recently began the implementation of a new Financial ERP System. (Enterprise Resource Planning System). During the conversion that the estimates of the useful estimates lives certain machinery, equipment and infrastructures was revised. The change applies to assets purchased in prior years when placed in serviced. These changes were made to better reflect the estimated periods during which such assets will remain in service. The change had the effect of reducing accumulating depreciation and increasing net position by \$5,135,743 in the government-wide activities.

CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Year Ended June 30, 2018

Note 4 - Other Notes (Continued)

Change in Accounting standards -The net OPEB liability is one of the largest liabilities reported by the City of East Point and is reported pursuant to Governmental Accounting Standard Board released GASB 75 - *Accounting and Financial Reporting for Postemployment Benefits (OPEB), other than Pension*. It applies to all government financial reports prepared in accordance with generally accepted accounting principles. It significantly revised accounting for costs and liabilities related to other postemployment benefits (OPEB). It requires that the accounting for OPEB move to the balance sheet and income statements from the note disclosures bringing more focus on the more focus on OPEB liabilities and related net outflows/inflows.

GASB 75 requires that net OPEB liability to equal the City proportional share of:

1. Present value of estimated future OPEB benefits attributable to active and inactive employees' past service.
2. Minus plan assets available to pay these benefits.

GASB notes that OPEB obligations, whether funded or unfunded, are part of the "Employment Exchange", process in which employees trade his/her labor in exchange for wages, benefits and the promise of a future pension and other postemployment benefits. GASB noted that the unfunded portion of the OPEB obligation that should accordingly be reported by the City as a liability.

As a result of implementing GASB 75, the City is reporting a net OPEB liability and deferred inflows/outflows of resources related to OPEB on the accrual basis of accounting. This implementation also had the effect of restating net position at June 30, 2018 for Governmental activities from \$55,535,811 to \$45,314,167 and for business activities from \$55,457,697 to \$48,865,595.

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CITY OF EAST POINT, GEORGIA
Required Supplementary Information
Schedule of Changes in Net Pension Liability
For the Year Ended December 31, 2017

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Total Pension Liability				
Service Cost	\$ 2,437,624	\$ 2,385,490	\$ 2,154,952	\$ 2,121,348
Interest on total pension liability	9,188,599	9,085,741	8,977,933	8,790,749
Benefit Changes	703	-	-	-
Difference in expected and actual experience	(372,584)	(1,068,659)	(1,486,574)	-
Change of assumptions	-	-	-	-
Benefit payments	(8,148,374)	(7,948,806)	(7,818,041)	(7,653,160)
Refund of Contributions	<u>(1,467,896)</u>	<u>(689,950)</u>	<u>(514,762)</u>	<u>(1,074,881)</u>
Net Change in Total Pension Liability	<u>1,638,072</u>	<u>1,763,816</u>	<u>1,313,508</u>	<u>2,184,056</u>
Total Pension Liability - Beginning	<u>120,933,077</u>	<u>119,169,260</u>	<u>117,855,752</u>	<u>115,671,696</u>
Total Pension Liability - Ending (a)	<u>122,571,149</u>	<u>120,933,076</u>	<u>119,169,260</u>	<u>117,855,752</u>
Plan Net Position				
Contributions - employer	\$ 8,628,709	\$ 8,674,036	\$ 9,504,258	\$ 9,178,327
Contributions - member	1,189,472	1,356,521	1,126,534	1,056,133
Net investment income	13,702,310	8,210,957	(471,734)	5,165,761
Benefit payments	(8,148,374)	(7,948,806)	(7,818,041)	(7,653,160)
Administrative expenses	(275,589)	(250,881)	(257,170)	(263,308)
Refunds of contributions	<u>(1,467,896)</u>	<u>(689,950)</u>	<u>(514,762)</u>	<u>(1,074,881)</u>
Net Change in plan in Net Position	13,628,632	9,351,877	1,569,085	6,408,872
Plan Fiduciary Net position - Beginning	<u>89,921,618</u>	<u>80,569,741</u>	<u>79,000,656</u>	<u>72,591,784</u>
Plan Fiduciary Net Position - Ending (b)	<u>\$ 103,550,250</u>	<u>\$ 89,921,618</u>	<u>\$ 80,569,741</u>	<u>\$ 79,000,656</u>
Net Pension Liability - ending (a)-(b)	<u>\$ 19,020,899</u>	<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>84.5 %</u>	<u>74.4 %</u>	<u>67.6 %</u>	<u>67.0 %</u>
Covered Employee Payroll	<u>19,192,214</u>	<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>99.1 %</u>	<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 End December 31, 2017

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Actuarially determined contribution	\$ 8,628,709	\$ 8,674,036	\$ 9,504,258	\$ 9,178,327	\$ 9,585,811	\$ 8,106,711	\$ 6,884,678	\$ 6,334,711	\$ 5,087,644	\$ 5,518,269
Actual employer contribution	<u>8,628,709</u>	<u>8,674,036</u>	<u>9,504,258</u>	<u>9,178,327</u>	<u>9,585,811</u>	<u>8,105,711</u>	<u>6,884,678</u>	<u>6,334,711</u>	<u>5,087,644</u>	<u>5,518,269</u>
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000	\$ -	\$ -	\$ -	\$ -
Covered employee payroll	\$ 19,192,214	\$ 19,171,323	\$ 17,949,686	\$ 17,920,581	\$ 17,732,754	\$ 18,920,699	\$ 18,471,549	\$ 18,141,948	\$ 17,248,956	\$ 21,146,659
Contributions as a percentage of covered employee payroll	44.96 %	45.24 %	52.95 %	51.22 %	54.06 %	42.84 %	37.27 %	34.92 %	29.50 %	26.10 %

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: 7 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, 2018

Schedule of Funding Progress

Fiscal Year Ended June 30,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry Age	(3) Unfunded AAL/(UAAL) (2)-(1)	(4) Funded Ratio (2)/(1)	(5) Annual Covered Payroll	(6) UAAL as a Percentage of Covered Payroll
2015	\$ -	\$ 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 %
2018	\$ -	\$ 27,926,132	\$ 27,926,132	\$ -	\$ 19,192,214	145.5 %

City of East Point Healthcare plan-Schedule of Employer Contributions

Fiscal Year Ended June 30,	Annual Required Contribution	Percentage Contributed
2018	\$ 31,856	35.8 %
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 %

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, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Assets		
Cash in cash equivalent	\$ 10,318,112	\$ 8,661,859
Receivables:		
Accounts	1,398,896	1,395,351
Property taxes	3,180,197	3,297,771
Intergovernmental	905,960	832,452
Interfund	7,393,053	7,316,558
Component units	175,528	175,528
Inventory	1,203,357	1,031,534
Prepaid items	<u>67,381</u>	<u>188,620</u>
Total Assets	\$ <u>24,642,484</u>	\$ <u>22,899,673</u>
Liabilities Deferred Inflows and Fund Balances		
Liabilities		
Accounts payable	\$ 1,373,252	\$ 1,035,575
Accrued expenditures	-	390,135
Interfund payable	525,491	559,916
Deposits payable	170,148	169,796
Tax anticipation notes payable	<u>-</u>	<u>-</u>
Total Liabilities	<u>2,068,891</u>	<u>2,155,422</u>
Deferred Inflows	<u>3,549,143</u>	<u>3,793,507</u>
Total Liabilities and Deferred Inflows	<u>5,618,034</u>	<u>5,948,929</u>
Fund Balances		
Nonspendable	1,270,738	1,220,154
Unassigned	<u>17,753,712</u>	<u>15,729,029</u>
Total Fund Balances	<u>19,024,450</u>	<u>16,949,183</u>
Total Liabilities Deferred Inflows and Fund Balances	\$ <u>24,642,484</u>	\$ <u>22,898,112</u>

CITY OF EAST POINT, GEORGIA
General Fund
Comparative Statement of Revenues, Expenditures and
Changes in Fund Balances
For the Years Ended June 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Revenues		
Taxes	\$ 26,043,772	\$ 25,434,223
Licenses and permits	2,636,731	2,651,643
Charges for services	624,163	678,601
Fines and forfeitures	1,509,018	1,719,685
Miscellaneous	<u>1,057,050</u>	<u>926,585</u>
Total Revenues	<u>31,870,734</u>	<u>31,410,737</u>
Expenditures		
Current:		
General government	2,633,651	4,567,246
Judicial	754,868	707,047
Public safety	18,029,521	16,675,816
Public works	1,491,090	1,387,014
Culture and recreation	1,264,767	1,159,391
Economic and community development	1,539,726	1,601,976
Capital Outlay	895,828	-
Debt Service:		
Principal	<u>-</u>	<u>-</u>
Total Expenditures	<u>26,609,451</u>	<u>26,098,490</u>
Over (Under) Expenditures	<u>5,261,283</u>	<u>5,312,247</u>
Other Financing Sources (Uses)		
Proceeds from sale of capital assets	-	20,557
Inception of capital lease/other	-	118,685
Transfer in	1,817,469	1,684,380
Transfer out	<u>(5,003,485)</u>	<u>(867,593)</u>
Other Financing Sources (Uses)	<u>(3,186,016)</u>	<u>956,029</u>
Net Change in Fund Balances	<u>2,075,267</u>	<u>6,268,276</u>
Fund Balances, Beginning of Year	<u>16,949,183</u>	<u>10,680,907</u>
Fund Balances, End of Year	<u>\$ 19,024,450</u>	<u>\$ 16,949,183</u>

CITY OF EAST POINT, GEORGIA
General Fund
Schedule of Revenues and Other Financing Sources - Budget and Actual
For the Year Ended June 30, 2018
(With Comparative Actual Amounts for the Year Ended June 30, 2017)

	<u>2018</u>			Variance With Final Budget - Positive (Negative)	<u>2017</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Revenues:					
Taxes					
Property					
Real property					
Current	\$ 8,029,801	\$ 8,069,228	\$ 8,173,668	\$ 104,440	\$ 8,255,277
Motor vehicle tax	500,000	500,000	623,559	123,559	629,922
Mobile home	1,000	1,000	641	(359)	1,176
Intangibles	195,000	247,540	277,683	30,143	171,965
Personal property	2,020,058	1,859,280	1,889,724	30,444	1,825,237
Public utility	597,377	597,377	39,105	(558,272)	188,561
Real estate transfer tax	68,000	68,000	159,229	91,229	71,975
Delinquent:					
Current year	75,000	75,000	88,950	13,950	87,730
Prior year	90,000	253,798	82,032	(171,766)	211,165
FIFA	50,000	50,000	(16,578)	(66,578)	19,797
Total Property Taxes	<u>11,626,236</u>	<u>11,721,223</u>	<u>11,318,013</u>	<u>(403,210)</u>	<u>11,462,805</u>
Franchise taxes:					
Electric	610,000	610,000	297,120	(312,880)	300,480
Gas	195,000	195,000	206,912	11,912	198,373
Cable Television	355,777	355,777	348,195	(7,582)	364,057
Telephone	305,000	305,000	139,522	(165,478)	175,254
Local option sales and use tax	10,193,097	10,193,097	10,788,633	595,536	10,115,736
Alcoholic beverage excise tax	521,336	521,336	500,059	(21,277)	511,447
Excise tax car rentals	1,000	1,000	1,310	310	1,561
Local option mixed drink tax	195,789	195,789	202,811	7,022	200,405
Insurance premium tax	2,100,000	2,241,197	2,241,197	-	2,104,105
	<u>14,476,999</u>	<u>14,618,196</u>	<u>14,725,759</u>	<u>107,563</u>	<u>13,971,418</u>
Total Taxes	<u>26,103,235</u>	<u>26,339,419</u>	<u>26,043,772</u>	<u>(295,647)</u>	<u>25,434,223</u>
Licenses and Permits					
Community Services:					
Business licenses	-	-	26,500	-	23,600
Alcohol licenses	220,000	220,000	225,550	5,550	209,800
Occupational licenses	775,000	775,000	815,359	40,359	796,470
Administrative fee	250,000	250,000	261,540	11,540	275,928
Building permits	950,000	950,000	817,543	(132,457)	884,109
Electrical permits	85,000	85,000	88,565	3,565	96,959
Heating permits	40,000	40,000	57,147	17,147	46,004
Plumbing permits	45,000	45,000	48,189	3,189	50,686
Zoning permits	20,000	20,000	38,570	18,570	26,700
Land disturbance	150,000	150,000	211,168	61,168	199,136
Penalty	-	-	7,941	7,941	9,232
Interest	-	-	10,328	10,328	5,455
Other	1,600	1,600	28,331	26,731	27,564
Total Licenses and Permits	<u>2,536,600</u>	<u>2,536,600</u>	<u>2,636,731</u>	<u>73,631</u>	<u>2,651,643</u>
Total carried forward	<u>\$ 28,639,835</u>	<u>\$ 28,876,019</u>	<u>\$ 28,680,503</u>	<u>\$ (222,016)</u>	<u>28,085,866</u>

CITY OF EAST POINT, GEORGIA
General Fund
Schedule of Revenues and Other Financing Sources - Budget and Actual
For the Year Ended June 30, 2018
(With Comparative Actual Amounts for the Year Ended June 30, 2017)

	<u>2018</u>			Variance With Final Budget - Positive (Negative)	<u>2017</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Brought Forward	\$ 28,639,835	\$ 28,876,019	\$ 28,680,503	\$ (222,016)	\$ 28,085,866
Revenues:					
Charges for Services					
General government					
Election qualifying fees	\$ 2,500	\$ 2,500	\$ 3,918	\$ 1,418	\$ -
Rent SW Creek Park, Bad check fees	-	-	-	-	4,958
Cell tower rental	800	800	315	(485)	1,498
Clerk's office	20,000	20,000	24,037	4,037	28,428
Bus shelter revenue	8,000	8,000	4,184	(3,816)	5,342
Public administration Services	-	-	9,060	9,060	8,592
Reimbursements	130,000	130,000	121,300	(8,700)	124,765
Probation office	25,000	25,000	50,641	25,641	27,120
Telephone commission	3,000	3,000	7,700	4,700	8,400
Prisoner housing	3,000	3,000	6,038	3,038	5,882
Fire administration	390,000	390,000	314,190	(75,810)	381,170
Fire Marshall fee	4,000	4,000	4,041	41	5,058
Fire recovery	-	-	4,493	4,493	-
Public works					
Erosion inspection	-	-	-	-	-
50 Worst Properties-Reimbursement	20,000	20,000	-	(20,000)	-
Parks and recreation Program fees	60,000	60,000	73,636	13,636	57,276
Other	24,500	24,500	610	(23,890)	20,112
Total Charges to Services	<u>690,800</u>	<u>690,800</u>	<u>624,163</u>	<u>(66,637)</u>	<u>678,601</u>
Fines and Forfeitures					
Court	1,000,000	1,000,000	1,508,243	508,243	1,626,015
Fire restitution	-	-	-	-	91,894
Indigent defense fees	1,750	1,750	775	(975)	1,776
Total Fines and Forfeitures	<u>1,001,750</u>	<u>1,001,750</u>	<u>1,509,018</u>	<u>507,268</u>	<u>1,719,685</u>
Investment Earnings	-	-	2,690	2,690	-
Miscellaneous					
Rents and royalties	48,000	48,000	92,928	44,928	71,069
Convenience fees	640,000	640,000	649,723	9,723	638,601
Recycling fees	7,500	7,500	18,798	11,298	8,766
Stormwater restricted legal	-	-	-	-	-
Sign advertising	-	-	871	871	1,217
Employee Recognition	-	-	1,334	1,334	(423)
Holiday Business Events	-	-	11,624	11,624	-
Healthy Initiative	-	-	3,729	3,729	-
Other	131,000	131,000	275,353	144,353	207,355
Total Miscellaneous	<u>826,500</u>	<u>826,500</u>	<u>1,054,360</u>	<u>227,860</u>	<u>926,585</u>
Total Revenues	31,158,885	31,395,069	31,870,734	449,165	31,410,737
Other Financing Sources:					
Inception of Capital lease/other	-	-	-	-	118,685
Proceeds from Sale of Capital Assets	-	-	-	-	18,562
Transfers in	1,575,000	-	1,817,469	1,817,469	1,684,380
Total Revenues and Other Financing Sources	<u>\$ 32,733,885</u>	<u>\$ 31,395,069</u>	<u>\$ 33,688,203</u>	<u>\$ 2,266,634</u>	<u>\$ 33,232,364</u>

CITY OF EAST POINT, GEORGIA
General Fund
Schedule of Expenditures and Other Financing Uses - Budget and Actual
For the Year Ended June 30, 2018
(With Comparative Actual Amounts for the Year Ended June 30, 2017)

	<u>2018</u>			Variance With Final Budget - Positive (Negative)	<u>2017</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
General Government:					
City Council					
Personal services	\$ 155,879	\$ 155,879	\$ 141,236	\$ 14,643	\$ 127,758
Purchased/contracted services	112,750	95,157	80,198	14,959	85,826
Supplies	<u>20,800</u>	<u>44,893</u>	<u>42,951</u>	<u>1,942</u>	<u>8,100</u>
Total City Council	<u>289,429</u>	<u>295,929</u>	<u>264,385</u>	<u>31,544</u>	<u>221,684</u>
Mayor					
Personal services	122,101	121,403	74,347	47,056	76,159
Purchased/contracted services	20,740	20,850	19,567	1,283	17,535
Supplies	<u>1,700</u>	<u>2,288</u>	<u>2,275</u>	<u>13</u>	<u>292</u>
Total Mayor	<u>144,541</u>	<u>144,541</u>	<u>96,189</u>	<u>48,352</u>	<u>93,986</u>
City Clerk					
Personal services	266,375	268,875	258,983	9,892	202,455
Purchased/contracted services	233,254	224,004	218,364	5,640	75,186
Supplies	<u>3,000</u>	<u>3,000</u>	<u>1,867</u>	<u>1,133</u>	<u>2,083</u>
Total City Clerk	<u>502,629</u>	<u>495,879</u>	<u>479,214</u>	<u>16,665</u>	<u>279,724</u>
City Manager					
Personal services	690,548	723,548	649,789	73,759	529,546
Purchased/contracted services	294,803	344,590	293,997	50,593	219,405
Supplies	<u>17,750</u>	<u>17,963</u>	<u>10,330</u>	<u>7,633</u>	<u>854</u>
Total City Manager	<u>1,003,101</u>	<u>1,086,101</u>	<u>954,116</u>	<u>131,985</u>	<u>749,805</u>
Legal					
Personal services	435,770	425,082	411,516	13,566	345,290
Purchased/contracted services	764,350	1,017,836	1,013,172	4,664	854,306
Claims	242,000	157,403	146,109	11,294	82,278
Supplies	<u>15,700</u>	<u>15,700</u>	<u>14,490</u>	<u>1,210</u>	<u>17,565</u>
Total Legal	<u>1,457,820</u>	<u>1,616,021</u>	<u>1,585,287</u>	<u>30,734</u>	<u>1,299,439</u>
Stormwater Restricted Legal					
Purchased/contacted services	<u>480,000</u>	<u>441,799</u>	<u>120,000</u>	<u>321,799</u>	<u>-</u>
Total Carried forward	<u>3,877,520</u>	<u>4,080,270</u>	<u>3,499,191</u>	<u>581,079</u>	<u>2,644,638</u>

CITY OF EAST POINT, GEORGIA
General Fund
Schedule of Expenditures and Other Financing Uses - Budget and Actual
For the Year Ended June 30, 2018
(With Comparative Actual Amounts for the Year Ended June 30, 2017)

	<u>2018</u>			Variance With Final Budget - Positive (Negative)	<u>2017</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Total brought forward	\$ 3,877,520	\$ 4,080,270	\$ 3,499,191	\$ 581,079	\$ 2,644,638
General Government (Continued)					
Planning and Zoning					
Personal services	-	-	-	-	-
Purchased/contracted services	7,800	7,800	3,950	3,850	3,950
Total Planning and Zoning	<u>7,800</u>	<u>7,800</u>	<u>3,950</u>	<u>3,850</u>	<u>3,950</u>
Finance and Accounting					
Personal services	1,115,979	1,116,079	1,026,408	89,671	914,792
Purchased/contracted services	82,275	82,995	62,844	20,151	113,863
Supplies	7,650	6,830	6,415	415	8,040
Total Finance and Accounting	<u>1,205,904</u>	<u>1,205,904</u>	<u>1,095,667</u>	<u>110,237</u>	<u>1,036,695</u>
Property Tax Division					
Personal services	200,389	200,389	151,199	49,190	90,985
Purchased/contracted services	29,869	30,719	17,829	12,890	25,970
Supplies	3,100	2,250	684	1,566	4,187
Other Cost	-	-	-	-	-
Total Property Tax Division	<u>233,358</u>	<u>233,358</u>	<u>169,712</u>	<u>63,646</u>	<u>121,142</u>
Purchasing					
Personal services	516,233	509,152	477,508	31,644	346,666
Purchased/contracted services	22,970	20,715	11,661	9,054	33,173
Supplies	6,900	16,236	15,449	787	3,369
Total Purchasing	<u>546,103</u>	<u>546,103</u>	<u>504,618</u>	<u>41,485</u>	<u>383,208</u>
Total Carried Forward	\$ 5,870,685	\$ 6,073,435	\$ 5,273,138	\$ 800,297	\$ 4,189,633

CITY OF EAST POINT, GEORGIA
General Fund
Schedule of Expenditures and Other Financing Uses - Budget and Actual
For the Year Ended June 30, 2018
(With Comparative Actual Amounts for the Year Ended June 30, 2017)

	<u>2018</u>			Variance With Final Budget - Positive (Negative)	<u>2017</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Total brought forward	\$ 5,870,685	\$ 6,073,435	\$ 5,273,138	\$ 800,297	\$ 4,189,633
General Government (Continued)					
Human Resources					
Personal services	\$ 475,112	\$ 475,112	\$ 391,026	\$ 84,086	\$ 466,532
Purchased/contracted services	122,385	106,011	60,432	45,579	42,509
Supplies	23,100	41,474	20,819	20,655	9,389
Other cost	-	-	-	-	-
Total Human Resources	<u>620,597</u>	<u>622,597</u>	<u>472,277</u>	<u>150,320</u>	<u>518,430</u>
Building and Ground					
Personal services	821,086	854,702	789,070	65,632	650,130
Purchased/contracted service	407,200	429,784	427,464	2,320	356,421
Supplies	74,680	74,680	61,687	12,993	65,438
Total Building and Grounds	<u>1,302,966</u>	<u>1,359,166</u>	<u>1,278,221</u>	<u>80,945</u>	<u>1,071,989</u>
Administration (non-departmental)					
Personal services	577,000	602,018	602,017	1	549,310
Purchase/contracted services	1,112,818	1,114,364	1,117,486	(3,122)	1,023,217
Supplies	-	-	-	-	-
Debt service	184,000	237,953	237,953	-	191,500
Indirect cost	663,572	1,168,872	1,168,871	1	723,563
Other cost/other Financing source	350,000	143,643	140,520	3,123	78,764
Total Administration (Non-departmental)	<u>2,887,390</u>	<u>3,266,850</u>	<u>3,266,847</u>	<u>3</u>	<u>2,566,354</u>
Total General Government	<u>10,681,638</u>	<u>11,322,048</u>	<u>10,290,483</u>	<u>1,031,565</u>	<u>8,346,406</u>
Judicial					
Municipal Court					
Personal services	686,580	678,130	636,528	41,602	577,807
Purchased/contracted services	111,390	117,797	112,507	5,290	124,261
Supplies	5,000	7,043	5,833	1,210	4,979
Capital outlay	-	-	-	-	-
Total Municipal Court	<u>802,970</u>	<u>802,970</u>	<u>754,868</u>	<u>48,102</u>	<u>707,047</u>
Total Judicial	<u>802,970</u>	<u>802,970</u>	<u>754,868</u>	<u>48,102</u>	<u>707,047</u>
Public Safety					
Police					
Personal services	10,837,297	10,288,720	9,491,088	797,632	9,164,971
Purchased/contracted services	436,795	513,060	357,262	155,798	353,127
Supplies	108,650	112,502	107,768	4,734	78,067
Capital outlay	-	-	-	-	-
Other cost	-	-	-	-	-
Total Police	<u>11,382,742</u>	<u>10,914,282</u>	<u>9,956,118</u>	<u>958,164</u>	<u>9,596,165</u>
Totals carried forward	<u>\$ 22,867,350</u>	<u>\$ 23,039,300</u>	<u>\$ 21,001,469</u>	<u>\$ 2,037,831</u>	<u>\$ 18,649,618</u>

CITY OF EAST POINT, GEORGIA
General Fund
Schedule of Expenditures and Other Financing Uses - Budget and Actual
For the Year Ended June 30, 2018
(With Comparative Actual Amounts for the Year Ended June 30, 2017)

	<u>2018</u>			Variance With Final Budget - Positive (Negative)	<u>2017</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Total brought forward	\$ 22,867,350	\$ 23,039,300	\$ 21,001,469	\$ 2,037,831	\$ 18,649,618
Public Safety					
Jail					
Personal	\$ 1,123,520	\$ 1,123,520	\$ 1,029,382	\$ 94,138	\$ 901,756
Purchased/contracted services	83,850	83,850	6,369	77,481	16,651
Supplies	<u>157,000</u>	<u>157,000</u>	<u>105,356</u>	<u>51,644</u>	<u>125,731</u>
Total Jail	<u>1,364,370</u>	<u>1,364,370</u>	<u>1,141,107</u>	<u>223,263</u>	<u>1,044,138</u>
Code Enforcement					
Personal Services	418,090	418,090	259,857	158,233	247,458
Purchased/contracted services	-	-	-	-	-
Supplies	<u>6,000</u>	<u>6,000</u>	<u>1,656</u>	<u>4,344</u>	<u>981</u>
Total Code Enforcement	<u>424,090</u>	<u>424,090</u>	<u>261,513</u>	<u>162,577</u>	<u>248,439</u>
Fire					
Personal services	6,792,365	6,792,365	6,156,624	635,741	5,182,438
Purchased/contracted services	207,957	201,548	159,188	42,360	227,281
Supplies	217,071	222,980	196,894	26,086	219,278
Capital outlay	-	-	-	-	-
Debt services	158,083	158,083	158,077	6	158,077
Other cost	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fire	<u>7,375,476</u>	<u>7,374,976</u>	<u>6,670,783</u>	<u>704,193</u>	<u>5,787,074</u>
Total Public Safety	<u>20,546,678</u>	<u>20,077,718</u>	<u>18,029,521</u>	<u>2,048,197</u>	<u>16,675,816</u>
Public Works					
Highways and Streets					
Personal services	439,788	440,943	440,831	112	355,665
Purchased/contracted services	303,115	167,319	29,277	138,042	100,675
Supplies	2,300	3,800	2,601	1,199	1,166
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Highways and Streets	<u>745,203</u>	<u>612,062</u>	<u>472,709</u>	<u>139,353</u>	<u>457,506</u>
Roadways and Walkways					
Personal services	623,080	550,903	486,258	64,645	447,524
Purchased/contracted services	8,200	76,800	76,520	280	2,177
Supplies	224,397	116,542	106,741	9,801	102,685
Cost allocation	-	337,298	337,298	-	342,677
Capital outlay	35,000	22,800	11,564	11,236	34,445
Debt service	80,525	-	-	-	-
Other cost	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Roadways and Walkways	<u>971,202</u>	<u>1,104,343</u>	<u>1,018,381</u>	<u>85,962</u>	<u>929,508</u>
Total Public Works	<u>1,716,405</u>	<u>1,716,405</u>	<u>1,491,090</u>	<u>225,315</u>	<u>1,387,014</u>
Totals carried forward	<u>33,747,691</u>	<u>33,919,141</u>	<u>30,565,962</u>	<u>3,353,179</u>	<u>27,116,283</u>

CITY OF EAST POINT, GEORGIA
General Fund
Schedule of Expenditures and Other Financing Uses - Budget and Actual
For the Year Ended June 30, 2018
(With Comparative Actual Amounts for the Year Ended June 30, 2017)

	<u>2018</u>			Variance With Final Budget - Positive (Negative)	<u>2017</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Total brought forward	\$ 33,747,691	\$ 33,919,141	\$ 30,565,962	\$ 3,353,179	\$ 27,116,283
Culture and Recreation					
Parks and Recreation Administration					
Personal services	230,347	258,656	250,548	8,108	261,464
Purchased/contracted services	1,700	3,265	3,227	38	1,604
Supplies	-	-	-	-	12,490
Capital outlay	-	-	-	-	-
Total Parks and Recreation - Admin	<u>232,047</u>	<u>261,921</u>	<u>253,775</u>	<u>8,146</u>	<u>275,558</u>
Park Facilities and Programs					
Personal services	796,814	768,505	678,583	89,922	529,147
Purchased/contracted services	185,450	184,305	183,348	957	206,065
Supplies	158,900	158,480	148,361	10,119	148,306
Capital outlay	-	-	-	-	-
Debt service	1,500	1,500	700	800	315
Other costs	-	-	-	-	-
Total Park Facilities and Programs	<u>1,142,664</u>	<u>1,112,790</u>	<u>1,010,992</u>	<u>101,798</u>	<u>883,833</u>
Total Culture and Recreation	<u>1,374,711</u>	<u>1,374,711</u>	<u>1,264,767</u>	<u>109,944</u>	<u>1,159,391</u>
Economic Development and Community Services					
Personal services	1,056,463	1,056,463	940,881	115,582	736,534
Purchased/contracted services	182,291	145,500	34,183	111,317	194,980
Supplies	14,000	18,500	14,743	3,757	16,645
Capital outlay	-	32,291	27,151	5,140	119,861
Other cost	1,500	1,500	-	1,500	-
Total Community Services	<u>1,254,254</u>	<u>1,254,254</u>	<u>1,016,958</u>	<u>237,296</u>	<u>1,068,020</u>
Economic Development					
Personal services	398,055	400,055	390,391	9,664	350,435
Purchased/contracted services	155,000	152,000	128,974	23,026	180,712
Supplies	4,500	5,500	3,403	2,097	2,809
Total Economic Development	<u>557,555</u>	<u>557,555</u>	<u>522,768</u>	<u>34,787</u>	<u>533,956</u>
Total Economic and Community Development	<u>1,811,809</u>	<u>1,811,809</u>	<u>1,539,726</u>	<u>272,083</u>	<u>1,601,976</u>
Totals carried forward	<u>36,934,211</u>	<u>37,105,661</u>	<u>33,370,455</u>	<u>3,735,206</u>	<u>29,877,650</u>

CITY OF EAST POINT, GEORGIA
 General Fund
 Schedule of Expenditures and Other Financing Uses - Budget and Actual
 For the Year Ended June 30, 2018
 (With Comparative Actual Amounts for the Year Ended June 30, 2017)

	<u>2018</u>			Variance With Final Budget - Positive (Negative)	<u>2017</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Totals brought forward	\$ 36,934,211	\$ 37,105,661	\$ 33,370,455	\$ 3,735,206	\$ 29,877,650
Debt Service:					
Principal retirement	-	-	-	-	-
Total Debt Service:	-	-	-	-	-
Total Expenditures	<u>36,934,211</u>	<u>37,105,661</u>	<u>33,370,455</u>	<u>3,735,206</u>	<u>29,877,650</u>
Less Cost Allocations to Utilities	<u>6,761,009</u>	<u>6,761,009</u>	<u>(6,761,004)</u>	<u>5</u>	<u>(3,779,160)</u>
Net Expenditures	<u>43,695,220</u>	<u>43,866,670</u>	<u>26,609,451</u>	<u>3,735,211</u>	<u>26,098,490</u>
Other Financing Uses:					
Transfer out	<u>2,729,432</u>	<u>2,729,432</u>	<u>5,003,485</u>	-	<u>867,593</u>
Other Financing Uses	<u>2,729,432</u>	<u>2,729,432</u>	<u>5,003,485</u>	-	<u>867,593</u>
Total Expenditures and Other Financing Uses	<u>\$ 46,424,652</u>	<u>\$ 46,596,102</u>	<u>\$ 31,612,936</u>	<u>\$ 3,735,211</u>	<u>\$ 26,966,083</u>

CITY OF EAST POINT, GEORGIA
Nonmajor Governmental Funds - by Fund Type
Combining Balance Sheet
June 30, 2018

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Project Fund	Total Nonmajor Governmental Funds
Assets				
Restricted cash	\$ 6,016,672	\$ 8,152,043	\$ 20,987,355	\$ 35,156,070
Receivables:				
Accounts	446,247	-	-	446,247
Property taxes	-	61,608	-	61,608
Intergovernmental	2,553,024	-	526,994	3,080,018
Interfund	<u>1,631,410</u>	<u>62,606</u>	<u>4,158,540</u>	<u>5,852,557</u>
Total Assets	<u>\$ 10,647,353</u>	<u>\$ 8,276,257</u>	<u>\$ 25,672,889</u>	<u>\$ 44,596,500</u>
Liabilities, Deferred Inflows and Fund Balances				
Liabilities				
Accounts payable	\$ 691,439	\$ -	\$ 1,347,624	\$ 2,039,063
Accrued expenditures	7,876	-	-	7,876
Interfund payable	4,189,234	43,114	2,717,910	6,950,259
Unearned revenues	<u>85,507</u>	<u>-</u>	<u>-</u>	<u>85,507</u>
Total Liabilities	<u>4,974,056</u>	<u>43,114</u>	<u>4,065,534</u>	<u>9,082,705</u>
Deferred Inflows	<u>-</u>	<u>251,326</u>	<u>-</u>	<u>251,326</u>
Total Liabilities and Deferred Inflows	<u>4,974,056</u>	<u>294,440</u>	<u>4,065,534</u>	<u>9,334,031</u>
Fund Balances				
Restricted for:				
Capital projects	-	-	21,607,355	21,607,355
Tourism	4,170,380	-	-	4,170,380
Debt service	-	7,981,817	-	7,981,817
Public safety	1,502,917	-	-	1,502,917
Unrestricted	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balances	<u>5,673,297</u>	<u>7,981,817</u>	<u>21,607,355</u>	<u>35,262,469</u>
Total Liabilities, Deferred Inflows and Fund Balances	<u>\$ 10,647,353</u>	<u>\$ 8,276,257</u>	<u>\$ 25,672,889</u>	<u>\$ 44,596,500</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, 2018

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Revenues				
Property taxes	\$ -	\$ 3,920,723	\$ -	\$ 3,920,723
Hotel-motel taxes	4,846,584	-	-	4,846,584
Intergovernmental	975,002	-	5,994,454	6,969,456
Charges for services	422,237	-	-	422,237
Fines and forfeitures	450,807	-	-	450,807
Investment earnings	543	72,438	71,380	144,361
Miscellaneous	<u>32,263</u>	<u>-</u>	<u>10,022</u>	<u>42,285</u>
Total Revenues	<u>6,727,436</u>	<u>3,993,161</u>	<u>6,075,856</u>	<u>16,796,453</u>
Expenditures				
Current:				
General government	1,907,330	-	358,367	2,265,697
Public safety	1,361,297	-	-	1,361,297
Culture and recreation	108,802	-	-	108,802
Economical and community development	262,696	1,064,610	-	1,327,306
Capital Outlay	-	-	12,335,824	12,335,824
Debt Service:				
Principal payments	-	1,115,000	-	1,115,000
Interest and fiscal charges	<u>-</u>	<u>533,325</u>	<u>-</u>	<u>533,325</u>
Total Expenditures	<u>3,640,125</u>	<u>2,712,935</u>	<u>12,694,191</u>	<u>19,047,251</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>3,087,311</u>	<u>1,280,226</u>	<u>(6,618,335)</u>	<u>(2,250,798)</u>
Other Financing Sources (Uses)				
Transfers in	1,711,138	-	9,940,891	11,652,029
Transfers out	(3,029,116)	-	-	(3,029,116)
Proceeds from bond issuance	-	-	13,924,169	13,924,169
Issuance costs paid to agent	<u>-</u>	<u>-</u>	<u>(351,976)</u>	<u>(351,976)</u>
Total Other Financing Sources (Uses)	<u>(1,317,978)</u>	<u>-</u>	<u>23,513,084</u>	<u>22,195,106</u>
Net Changes in Fund Balances	1,769,333	1,280,226	16,894,749	19,944,308
Fund Balances, Beginning of Year	<u>3,903,964</u>	<u>6,701,591</u>	<u>4,712,606</u>	<u>15,318,161</u>
Fund Balances, End of Year	<u>\$ 5,673,297</u>	<u>\$ 7,981,817</u>	<u>\$ 21,607,355</u>	<u>\$ 35,262,469</u>

CITY OF EAST POINT, GEORGIA
Nonmajor Special Revenue Funds
Combining Balance Sheet
June 30, 2018

	Special Revenue Funds						Total Nonmajor Special Revenue Funds
	Restricted Grants	Hotel/Motel Tax	Police Grants	Confiscated Assets	Enhanced 911	Special Revenue Funds	
Assets							
Restricted cash	\$ 101,773	\$ 4,244,520	\$ 16,634	\$ 1,108,567	\$ 545,178	\$ 6,016,672	
Receivables:							
Accounts	-	446,247	-	-	-	446,247	
Intergovernmental	2,451,241	-	101,783	-	-	2,553,024	
Interfund receivable	1,610,237	-	-	-	21,173	1,631,410	
Prepaid items	-	-	-	-	-	-	
Total Assets	\$ 4,163,251	\$ 4,690,767	\$ 118,417	\$ 1,108,567	\$ 566,351	\$ 10,647,353	
Liabilities and Fund Balances							
Liabilities							
Accounts payable	389,736	294,763	5,374	24,840	(23,274)	691,439	
Accrued expenditures	-	-	-	-	7,876	7,876	
Interfund payable	3,773,515	225,624	113,043	-	77,052	4,189,234	
Unearned revenue	-	-	-	85,507	-	85,507	
Total Liabilities	\$ 4,163,251	\$ 520,387	\$ 118,417	\$ 110,347	\$ 61,654	\$ 4,974,056	
Total Liabilities and deferred Inflows	\$ 4,163,251	\$ 520,387	\$ 118,417	\$ 110,347	\$ 61,654	\$ 4,974,056	
Fund Balances							
Restricted for:							
Capital projects	-	-	-	-	-	-	
Tourism	-	4,170,380	-	-	-	4,170,380	
Public safety	-	-	-	998,220	504,697	1,502,917	
Unrestricted	-	-	-	-	-	-	
Total Fund Balances	\$ -	\$ 4,170,380	\$ -	\$ 998,220	\$ 504,697	\$ 5,673,297	
Total Liabilities Deferred Inflows and Fund Balances	\$ 4,163,251	\$ 4,690,767	\$ 118,417	\$ 1,108,567	\$ 566,351	\$ 10,647,353	

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, 2018

	<u>Special Revenue Funds</u>						<u>Total</u>
	<u>Restricted</u>	<u>Hotel/Motel</u>	<u>Police</u>	<u>Confiscated</u>	<u>Enhanced</u>	<u>Nonmajor</u>	<u>Special Revenue</u>
	<u>Grants</u>	<u>Tax</u>	<u>Grants</u>	<u>Assets</u>	<u>911</u>	<u>Funds</u>	<u>Funds</u>
Revenues							
Hotel-Motel taxes	-	\$ 4,846,584	-	-	-	-	\$ 4,846,584
Intergovernmental	937,745	-	37,257	-	-	-	975,002
Charges for services	-	-	-	-	422,237	-	422,237
Fines and forfeitures	-	-	-	450,807	-	-	450,807
investment earnings	-	-	-	543	-	-	543
Miscellaneous	-	-	32,263	-	-	-	32,263
Total Revenues	<u>937,745</u>	<u>4,846,584</u>	<u>69,520</u>	<u>451,350</u>	<u>422,237</u>	<u>-</u>	<u>6,727,436</u>
Expenditures							
Current:							
General government	795,738	1,111,592	-	-	-	-	1,907,330
Public safety	10,000	-	55,255	114,236	-	-	1,361,297
Culture and recreation	108,802	-	-	-	-	-	108,802
Economic and community development	262,696	-	-	-	-	-	262,696
Total Expenditures	<u>1,177,236</u>	<u>1,111,592</u>	<u>55,255</u>	<u>114,236</u>	<u>1,181,806</u>	<u>-</u>	<u>3,640,125</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(239,491)</u>	<u>3,734,992</u>	<u>14,265</u>	<u>337,114</u>	<u>(759,569)</u>	<u>-</u>	<u>3,087,311</u>
Other Financing Sources (Uses)							
Transfers in	615,792	-	-	-	1,095,346	-	1,711,138
Transfers out	-	(3,029,116)	-	-	-	-	(3,029,116)
Total Other Financing Sources (Uses)	<u>615,792</u>	<u>(3,029,116)</u>	<u>-</u>	<u>-</u>	<u>1,095,346</u>	<u>-</u>	<u>(1,317,978)</u>
Net Change in Fund Balances	<u>376,301</u>	<u>705,876</u>	<u>14,265</u>	<u>337,114</u>	<u>335,777</u>	<u>-</u>	<u>1,769,333</u>
Fund Balances, Beginning of Year	<u>(376,301)</u>	<u>3,464,504</u>	<u>(14,265)</u>	<u>661,106</u>	<u>168,920</u>	<u>-</u>	<u>3,903,964</u>
Fund Balances, End of Year	<u>-</u>	<u>4,170,380</u>	<u>-</u>	<u>998,220</u>	<u>504,697</u>	<u>\$</u>	<u>5,673,297</u>

CITY OF EAST POINT, GEORGIA
Restricted Grants Fund
Comparative Balance Sheet
June 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Assets		
Restricted cash	\$ 101,773	\$ -
Intergovernmental receivable	2,451,241	2,451,241
Interfund receivable	<u>1,610,237</u>	<u>994,445</u>
	<u>\$ 4,163,251</u>	<u>\$ 3,445,686</u>
Liabilities and Deferred Inflows		
Accounts payable	\$ 389,736	\$ 48,472
Interfund payable	<u>3,773,515</u>	<u>3,773,515</u>
Total Liabilities and Deferred Inflows	4,163,251	3,821,987
Fund Balance	<u>-</u>	<u>(376,302)</u>
Total Liabilities, Deferred Inflows and Fund Balances	<u>\$ 4,163,251</u>	<u>\$ 3,445,685</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, 2018
(With Comparative Actual Amounts for the Year Ended June 30, 2017)

	<u>2018</u>				<u>2017</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance With Final Budget - Positive (Negative)	<u>Actual</u>
Revenues					
Intergovernmental	\$ <u>11,190,623</u>	\$ <u>11,599,761</u>	\$ <u>937,745</u>	\$ <u>(10,662,016)</u>	\$ <u>3,853,188</u>
Total Revenues	<u>11,190,623</u>	<u>11,599,761</u>	<u>937,745</u>	<u>(10,662,016)</u>	<u>3,853,188</u>
Expenditures					
Current:					
General government/Public Works	3,483,108	3,483,108	795,738	2,687,370	3,378,117
Public safety	-	-	10,000	(10,000)	762,726
Capital Outlay	-	-	-	-	-
Culture and recreation	-	-	108,802	(108,802)	-
Economic and community development	<u>7,707,515</u>	<u>7,707,515</u>	<u>262,696</u>	<u>7,444,819</u>	<u>99,669</u>
Total Expenditures	<u>11,190,623</u>	<u>11,190,623</u>	<u>1,177,236</u>	<u>10,013,387</u>	<u>4,240,512</u>
Other Financing Sources					
Transfer in	<u>-</u>	<u>-</u>	<u>615,792</u>	<u>-</u>	<u>497,120</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>\$ 409,138</u>	376,301	<u>\$ (648,629)</u>	109,796
Fund Balances, Beginning of Year			<u>(376,301)</u>		<u>(486,098)</u>
Fund Balances, 'End of Year			<u>\$ -</u>		<u>\$ (376,302)</u>

CITY OF EAST POINT, GEORGIA
Hotel Motel Tax Fund
Comparative Balance Sheet
June 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Restricted Assets		
Cash	\$ 4,244,520	\$ 3,567,116
Accounts receivable	446,247	386,446
Interfund receivable	<u>-</u>	<u>-</u>
	<u>\$ 4,690,767</u>	<u>\$ 3,953,562</u>
 Liabilities		
Accounts payable	\$ 294,763	\$ 372,213
Interfund payable	<u>225,624</u>	<u>116,845</u>
Total Liabilities	520,387	489,058
 Fund Balance		
Restricted for tourism	<u>4,170,380</u>	<u>3,464,504</u>
 Total Liabilities and Fund Balances	<u>\$ 4,690,767</u>	<u>\$ 3,953,562</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, 2018
(With Comparative Actual Amounts for the Year Ended June 30, 2017)

	2018				2017
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance With Final Budget - Positive (Negative)	<u>Actual</u>
Revenue					
Hotel-motel taxes	\$ 4,200,000	\$ 4,200,000	\$ 4,846,584	646,584	\$ 4,491,681
Expenditures					
Current					
General Government	<u>1,287,500</u>	<u>1,287,500</u>	<u>1,111,592</u>	<u>(175,908)</u>	<u>853,666</u>
Total Expenditures	<u>1,287,500</u>	<u>1,287,500</u>	<u>1,111,592</u>	<u>(175,908)</u>	<u>853,666</u>
Other Financing Uses					
Transfers out	<u>(2,625,000)</u>	<u>(2,625,000)</u>	<u>(3,029,116)</u>	<u>(404,116)</u>	<u>(2,526,571)</u>
Net Change in Fund Balances	<u>\$ 287,500</u>	<u>\$ 287,500</u>	705,876	<u>\$ 418,376</u>	1,111,444
Fund Balances, Beginning of Year			<u>3,464,504</u>		<u>2,353,060</u>
Fund Balances, end of Year			<u>\$ 4,170,380</u>		<u>\$ 3,464,504</u>

CITY OF EAST POINT, GEORGIA
Police Grants Fund
Comparative Balance Sheet
June 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Assets		
Restricted cash	\$ 16,634	\$ 32,681
Intergovernmental receivable	<u>101,783</u>	<u>72,501</u>
Total Assets	\$ <u>118,417</u>	\$ <u>105,182</u>
Liabilities		
Accounts payable	\$ 5,374	\$ 6,404
Interfund payable	113,043	113,043
Unearned revenue	<u>-</u>	<u>-</u>
Total Liabilities	<u>118,417</u>	<u>119,447</u>
Fund Balances		
Unrestricted	<u>-</u>	<u>(14,265)</u>
Total Liabilities and Fund Balances	\$ <u>118,417</u>	\$ <u>105,182</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, 2018
(With Comparative Actual Amounts for the Year Ended June 30, 2017)

	<u>2018</u>			Variance With Final Budget - Positive (Negative)	<u>2017</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Revenue					
Intergovernmental	\$ 119,810	\$ 157,531	\$ 37,257	(120,274)	\$ 99,388
Other	<u>-</u>	<u>-</u>	<u>32,263</u>	<u>32,263</u>	<u>4,000</u>
Total Revenues	<u>119,810</u>	<u>157,531</u>	<u>69,520</u>	<u>(88,011)</u>	<u>103,388</u>
Expenditures					
Current					
Public safety	<u>119,810</u>	<u>157,531</u>	<u>55,255</u>	<u>102,276</u>	<u>34,147</u>
Total Expenditures	<u>119,810</u>	<u>157,531</u>	<u>55,255</u>	<u>102,276</u>	<u>34,147</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>\$ -</u>	14,265	<u>\$ 14,265</u>	69,241
Fund Balances, Beginning of Year			(14,265)		(83,506)
Fund Balances, End of Year			<u>\$ -</u>		<u>\$ (14,265)</u>

CITY OF EAST POINT, GEORGIA
Confiscated Assets Fund
Comparative Balance Sheet
June 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Assets		
Restricted cash	\$ 1,108,567	\$ 814,453
Prepaid items	<u> -</u>	<u> -</u>
Total Assets	<u>\$ 1,108,567</u>	<u>\$ 814,453</u>
 Liabilities and Fund Balancers		
 Liabilities and Deferred Inflows		
Accounts payable	\$ 24,840	\$ 67,841
Interfund payable	<u> -</u>	<u> -</u>
	24,840	67,841
Unearned revenue	<u>85,507</u>	<u>85,507</u>
Total Liabilities	110,347	153,348
 Fund Balances		
Restricted for public safety	<u>998,220</u>	<u>661,106</u>
Total Liabilities and Fund Balances	<u>\$ 1,108,567</u>	<u>\$ 814,454</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, 2018
(With Comparative Actual Amounts for the Year Ended June 30, 2017)

	<u>2018</u>			Variance With Final Budget - Positive (Negative)	<u>2017</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Revenue					
Fines and forfeiture	\$ 292,008	\$ 292,008	\$ 450,807	\$ 158,799	\$ 120,403
Investment earnings	-	-	543	543	490
Total Revenues	<u>292,008</u>	<u>292,008</u>	<u>451,350</u>	<u>159,342</u>	<u>120,893</u>
Expenditure					
Current:					
Public safety	<u>292,008</u>	<u>292,008</u>	<u>114,236</u>	<u>177,772</u>	<u>150,561</u>
Total Expenditures	<u>292,008</u>	<u>292,008</u>	<u>114,236</u>	<u>177,772</u>	<u>150,561</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>\$ -</u>	337,114	<u>\$ 337,114</u>	(29,668)
Fund Balances, Beginning of Year			<u>661,106</u>		<u>690,774</u>
Fund Balances, End of Year			<u>\$ 998,220</u>		<u>\$ 661,106</u>

CITY OF EAST POINT, GEORGIA
E-911 Fund
Comparative Balance Sheet
June 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Assets		
Restricted cash	\$ 545,178	\$ 242,317
Accounts receivable	-	-
Interfund receivable	21,173	21,173
Prepaid items	<u>-</u>	<u>-</u>
Total Assets	\$ <u>566,351</u>	\$ <u>263,490</u>
Liabilities		
Accounts payable	(23,274)	1,361
Accrued expenditures	7,876	16,158
Interfund payable	<u>77,052</u>	<u>77,052</u>
Total Liabilities	61,654	94,571
Fund Balances		
Restricted for public safety	<u>504,697</u>	<u>168,920</u>
Total Liabilities and Fund Balances	\$ <u>566,351</u>	\$ <u>263,491</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, 2018
(With Comparative Actual Amounts for the Year Ended June 30, 2017)

	2018				2017
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance With Final Budget - Positive (Negative)	<u>Actual</u>
Revenue					
Charges for services	\$ 366,500	\$ 366,500	\$ 422,237	\$ 55,737	\$ 366,483
Investment earnings	-	-	-	-	-
Total Revenues	<u>366,500</u>	<u>366,500</u>	<u>422,237</u>	<u>55,737</u>	<u>366,483</u>
Expenditures					
Current					
Public safety	<u>1,479,346</u>	<u>1,486,610</u>	<u>1,181,806</u>	<u>304,804</u>	<u>1,100,558</u>
(Deficiency) of Revenues (Under) Expenditures	<u>(1,112,846)</u>	<u>(1,120,110)</u>	<u>(759,569)</u>	<u>360,541</u>	<u>(734,075)</u>
Other Financing Sources					
Transfers in	<u>1,112,846</u>	<u>1,120,110</u>	<u>1,095,346</u>	<u>(24,764)</u>	<u>867,593</u>
Net Change in Fund Balances	<u>\$ -</u>	<u>\$ -</u>	<u>335,777</u>	<u>\$ 335,777</u>	<u>133,518</u>
Fund Balances, Beginning of Year			<u>168,920</u>		<u>35,402</u>
Fund Balances, End of Year			<u>\$ 504,697</u>		<u>\$ 168,920</u>

CITY OF EAST POINT, GEORGIA
Debt Service Funds
Combining Balance Sheet
June 30, 2018

	Camp Creek Tax Allocations District	East Point Corridors Tax Allocations District	Nonmajor Debt Service Funds
Assets			
Restricted cash	\$ 7,601,927	\$ 550,116	\$ 8,152,043
Taxes receivable	43,365	18,243	61,608
Interfund receivable	<u>-</u>	<u>62,606</u>	<u>62,606</u>
Total Assets and Deferred Outflows	<u>\$ 7,645,292</u>	<u>\$ 630,965</u>	<u>\$ 8,276,257</u>
Liabilities, Deferred inflows and Fund Balances			
Liabilities			
Interfund payable	<u>38,967</u>	<u>4,147</u>	<u>43,114</u>
Total Liabilities	38,967	4,147	43,114
Deferred Inflows			
Deferred Inflows	<u>234,335</u>	<u>16,991</u>	<u>251,326</u>
Total Deferred inflow of Resources	<u>234,335</u>	<u>16,991</u>	<u>251,326</u>
Total Liabilities and Deferred Inflows	<u>273,302</u>	<u>21,138</u>	<u>294,440</u>
Fund Balances			
Restricted for debt service	<u>7,371,990</u>	<u>609,827</u>	<u>7,981,817</u>
Total Liabilities Deferred Inflows and Fund Balances	<u>\$ 7,645,292</u>	<u>\$ 630,965</u>	<u>\$ 8,276,257</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, 2018

	Camp Creek Tax Allocations District	East Point Corridors Tax Allocations District	Nonmajor Debt Service Funds
Revenues			
Property taxes	\$ 3,796,056	\$ 124,667	\$ 3,920,723
Investment earnings	<u>68,512</u>	<u>3,926</u>	<u>72,438</u>
Total Revenues	<u>3,864,568</u>	<u>128,593</u>	<u>3,993,161</u>
Expenditures			
Debt Service	-	-	-
Principal payments	1,115,000	-	1,115,000
Interest and service charges	468,825	64,500	533,325
Redevelopment costs	<u>1,064,610</u>	<u>-</u>	<u>1,064,610</u>
Total Expenditures	<u>2,648,435</u>	<u>64,500</u>	<u>2,712,935</u>
Excess of Revenues Over (Under) Expenditures	<u>1,216,133</u>	<u>64,093</u>	<u>1,280,226</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	1,216,133	64,093	1,280,226
Fund Balances, Beginning of Year	<u>6,155,857</u>	<u>545,734</u>	<u>6,701,591</u>
Fund Balances;, End of Year	<u>\$ 7,371,990</u>	<u>\$ 609,827</u>	<u>\$ 7,981,817</u>

CITY OF EAST POINT, GEORGIA
Camp Creek Tax Allocation District Fund
Comparative Balance Sheet
June 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Assets		
Restricted cash	\$ 7,601,927	\$ 6,346,396
Taxes Receivable	<u>43,365</u>	<u>43,365</u>
Total Assets and Deferred Outflows	\$ <u>7,645,292</u>	\$ <u>6,389,761</u>
Liabilities, Deferred Inflow and Fund Balances		
Liabilities		
Interfund payable	<u>38,967</u>	<u>38,936</u>
Total Liabilities	<u>38,967</u>	<u>38,936</u>
Deferred Inflows of Resources		
Deferred Inflows	<u>234,335</u>	<u>194,936</u>
Total Deferred Inflows of Resources	<u>234,335</u>	<u>194,936</u>
Total Liabilities and Deferred Inflows	<u>273,302</u>	<u>233,872</u>
Fund Balances		
Restricted for debt service	<u>7,371,990</u>	<u>6,155,857</u>
Total Liabilities, Deferred Inflows and Fund Balances	\$ <u>7,645,292</u>	\$ <u>6,389,729</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, 2018
(With Comparative Actual Amounts for the Year Ended June 30, 2017)

	2018			Variance With Final Budget - Positive (Negative)	2017
	Original Budget	Final Budget	Actual		Actual
Revenue					
Property taxes	\$ 3,501,264	\$ 3,501,264	\$ 3,796,056	\$ 294,792	\$ 3,506,232
Investment earnings	-	-	68,512	68,512	7,255
Total Revenues	<u>3,501,264</u>	<u>3,501,264</u>	<u>3,864,568</u>	<u>363,304</u>	<u>3,513,487</u>
Expenditures					
Debt Service					
Principal payments	1,115,000	1,115,000	1,115,000	-	1,200,000
Interest and fiscal charges	491,125	491,125	468,825	(22,300)	506,625
Redevelopment cost	45,000	45,000	1,064,610	1,019,610	605,094
Total Expenditures	<u>1,651,125</u>	<u>1,651,125</u>	<u>2,648,435</u>	<u>997,310</u>	<u>2,311,719</u>
Excess of Revenues Over Expenditures	<u>\$ 1,850,139</u>	<u>\$ 1,850,139</u>	1,216,133	<u>\$ (634,006)</u>	1,201,768
Other Financing Sources and (Uses)					
Proceeds from refunding bonds			-		-
Amount paid to paying agent on refunded bond			-		-
Total Other Financing Sources and (Uses)			-		-
Net Change in Fund Balance			1,216,133		1,201,768
Fund Balances, Beginning of Year			<u>6,155,857</u>		<u>4,954,089</u>
Fund Balances, end of Year			<u>\$ 7,371,990</u>		<u>\$ 6,155,857</u>

CITY OF EAST POINT, GEORGIA
East Point Corridors Tax Allocation District Fund
Comparative Balance Sheet
June 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Assets		
Restricted cash	\$ 550,116	\$ 486,023
Taxes receivable	18,243	25,488
Interfund receivable	<u>62,606</u>	<u>62,606</u>
Total Assets	\$ <u>630,965</u>	\$ <u>574,117</u>
Liabilities, Deferred Inflow and Fund Balances		
Interfund payables	4,147	4,146
Deferred In-flows	<u>16,991</u>	<u>24,237</u>
Total Liabilities and Deferred Inflows	<u>21,138</u>	<u>28,383</u>
Fund Balances		
Legally restricted	<u>609,827</u>	<u>545,734</u>
Total Liabilities, Deferred Inflows and Fund Balances	\$ <u>630,965</u>	\$ <u>574,117</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, 2018
(With Comparative Actual Amounts for the Year Ended June 30, 2017)

	<u>2018</u>		<u>2017</u>	
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget - Positive (Negative)</u>
Revenue				
Property taxes	\$ 340,000	\$ 340,000	\$ 124,667	\$ (215,333)
Investment Earnings	-	-	3,926	3,926
Total Revenues	<u>340,000</u>	<u>340,000</u>	<u>128,593</u>	<u>(211,407)</u>
Expenditures				
Debt Service				
Principal	-	-	-	-
Interest and fiscal changes	61,500	61,500	64,500	(3,000)
Redevelopment cost	-	-	-	-
Total Expenditures	<u>61,500</u>	<u>61,500</u>	<u>64,500</u>	<u>(3,000)</u>
Excess of Revenues Over Expenditures	<u>\$ 278,500</u>	<u>\$ 278,500</u>	<u>\$ 64,093</u>	<u>\$ (214,407)</u>
Other Financing Sources				
Bond proceeds	-	-	-	-
Net Change in Fund Balance		64,093		32,429
Fund Balances, Beginning of Year		545,734		513,305
Prior period Adjustment		-		-
Fund Balances, End of Year		<u>\$ 609,827</u>		<u>\$ 545,734</u>

CITY OF EAST POINT, GEORGIA
Nonmajor Capital Project Funds
Combining Balance Sheet
June 30, 2018

	Capital Projects Fund	Bond Construction Fund	Government Center Construction Fund	TSFLOST Fund	50 Worst Properties Fund	City Hall Construction Fund	Total Nonmajor Governmental Fund
Assets							
Restricted	-	40,250	5,012,749	4,874,612	171,646	10,888,098	20,987,355
Intergovernmental Receivables	-	-	-	526,994	-	-	526,994
Interfund	4,080,911	-	77,629	-	-	-	4,158,540
Total Assets	<u>\$ 4,080,911</u>	<u>\$ 40,250</u>	<u>\$ 5,090,378</u>	<u>\$ 5,401,606</u>	<u>\$ 171,646</u>	<u>\$ 10,888,098</u>	<u>\$ 25,672,889</u>
Liabilities and Fund							
Liabilities							
Accounts payable	624,565	-	-	283,936	19,991	419,132	1,347,624
Interfund	2,717,910	-	-	-	-	-	2,717,910
Total Liabilities	<u>3,342,475</u>	<u>-</u>	<u>-</u>	<u>283,936</u>	<u>19,991</u>	<u>419,132</u>	<u>4,065,534</u>
Fund Balances							
Restricted for capital projects	738,436	40,250	5,090,378	5,117,670	151,655	10,468,966	21,607,355
Unrestricted	-	-	-	-	-	-	-
Total Liabilities and Fund Balances	<u>\$ 4,080,911</u>	<u>\$ 40,250</u>	<u>\$ 5,090,378</u>	<u>\$ 5,401,606</u>	<u>\$ 171,646</u>	<u>\$ 10,888,098</u>	<u>\$ 25,672,889</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, 2018

	<u>Capital Project Fund</u>	<u>Bond Construction Fund</u>	<u>Government Center Construction Fund</u>	<u>TSPLOST Fund</u>	<u>50 Worst Properties Fund</u>	<u>City Hall Construction Fund</u>	<u>Total Nonmajor Governmental Fund</u>
Revenues							
Taxes	-	-	-	-	-	-	-
Intergovernmental	-	-	-	5,994,454	-	-	5,994,454
Investment Earnings	-	-	-	1,492	-	69,888	71,380
Miscellaneous	-	-	-	-	10,022	-	10,022
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,995,946</u>	<u>10,022</u>	<u>69,888</u>	<u>6,075,856</u>
Expenditures							
Current:							
General Government	-	-	-	-	-	-	-
Capital Outlay	6,911,145	-	-	2,251,564	-	3,173,115	12,335,824
Total Expenditures	<u>6,911,145</u>	<u>-</u>	<u>-</u>	<u>2,251,564</u>	<u>358,367</u>	<u>3,173,115</u>	<u>12,694,191</u>
Other Financing Sources (Uses)							
Transfers in	8,229,245	-	1,211,646	-	500,000	-	9,940,891
Transfers out	-	-	-	-	-	-	-
Proceeds from bond issuance	-	-	-	-	-	13,924,169	13,924,169
Issuance costs paid to agent	-	-	-	-	-	(351,976)	(351,976)
Total Other-Financing Sources	<u>8,229,245</u>	<u>-</u>	<u>1,211,646</u>	<u>-</u>	<u>500,000</u>	<u>13,572,193</u>	<u>23,513,084</u>
Net Change in Fund Balances	1,318,100	-	1,211,646	3,744,382	151,655	10,468,966	16,894,749
Fund Balances, Beginning of Year	<u>(579,664)</u>	<u>40,250</u>	<u>3,878,732</u>	<u>1,373,288</u>	<u>-</u>	<u>-</u>	<u>4,712,606</u>
Fund Balances End of Year	<u>\$ 738,436</u>	<u>\$ 40,250</u>	<u>\$ 5,090,378</u>	<u>\$ 5,117,670</u>	<u>\$ 151,655</u>	<u>\$ 10,468,966</u>	<u>\$ 21,607,355</u>

CITY OF EAST POINT, GEORGIA
Capital Projects Fund
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual
For the Year Ended June 30, 2018
(With Comparative Actual Amounts for the Year Ended June 30, 2017)

	<u>2018</u>			Variance With Final Budget - Positive (Negative)	<u>2017</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Expenditures					
Capital Outlay	\$ <u>16,139,427</u>	\$ <u>21,460,406</u>	\$ <u>12,335,824</u>	\$ <u>9,124,582</u>	\$ <u>4,404,814</u>
Other Financing Sources (Uses)					
Transfers in	12,410,421	16,231,400	9,940,892	(6,290,508)	3,375,238
Transfers out	-	-	-	-	-
Proceeds from bond issuance	-	-	13,924,169	13,924,169	-
Issuance cost paid to agent	-	-	(351,976)	(351,976)	-
Other Financing Source (Uses)	<u>12,410,421</u>	<u>16,231,400</u>	<u>23,513,085</u>	<u>7,281,685</u>	<u>3,375,238</u>
Net Change in Fund Balance	\$ <u>(3,729,006)</u>	\$ <u>(5,229,006)</u>	11,177,261	\$ <u>16,406,267</u>	(1,029,576)
Fund Balances (Deficit), beginning of Year			<u>(579,664)</u>		<u>449,912</u>
Fund Balances (Deficit), End of Year			\$ <u>10,597,597</u>		\$ <u>(579,664)</u>

CITY OF EAST POINT, GEORGIA
Water & Sewer Fund
Comparative Statement of Net Position
June 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Assets and Deferred Outflows of Resources		
Current Assets		
Cash and cash equivalents	\$ 9,219,197	\$ 9,371,263
Restricted cash	50,384	50,384
Receivable (net)		
Accounts	1,997,040	1,831,161
Accrued revenue	226,644	264,341
Liens	1,059,314	1,060,294
Interfund	457,990	466,399
Inventory	160,691	123,534
Prepaid items	42,995	38,742
Total Current Assets	<u>13,214,255</u>	<u>13,206,118</u>
Noncurrent Assets		
Investments	3,300,321	3,272,190
Prepaid charges	-	-
Capital assets		
Construction in progress	1,808,921	772,576
Depreciable, net	67,156,180	68,391,915
Total Noncurrent Assets	<u>72,265,422</u>	<u>72,436,681</u>
Total Assets	<u>85,479,677</u>	<u>85,642,799</u>
Deferred Outflows of Resources		
Difference in pension investment earnings	-	331,076
Total Assets and Deferred Outflows of Resources	<u>85,479,677</u>	<u>85,973,875</u>
Liabilities and Deferred Inflows of Resources		
Current Liabilities		
Accounts payable	8,641,627	6,956,087
Accrued expenses	573,924	548,810
Accrued interest payable	-	1,445,768
Compensated absences payable	138,674	172,118
Interfund payable	33,256	38,067
Capital lease payable	72,685	70,919
Revenue bond payable	4,700,000	5,080,000
Total Current Liabilities	<u>14,160,166</u>	<u>14,311,769</u>
Current Liabilities Payable from Restricted Assets		
Accrued Interest Payable	761,617	282,594
Customer Deposits	650,009	547,012
Total current Liabilities Payable from Restricted assets	<u>1,411,626</u>	<u>829,606</u>
Total Current Liabilities	<u>15,571,792</u>	<u>15,141,375</u>
Long-Term Liabilities (net of current portion)		
Other post employment benefits payable	3,747,273	782,008
Capital lease payable (net of current portion)	74,494	147,179
Revenue bonds payable (net of current posting)	40,870,424	45,840,743
Net Pension Liability	1,960,502	3,455,824
Long Term liabilities	46,652,693	50,225,754
Deferred Inflows of Resources	<u>2,487,340</u>	<u>494,582</u>
Total Liabilities and Deferred Inflows of Resources	<u>64,711,825</u>	<u>65,861,711</u>
Net Investment in capital assets	26,547,819	18,025,650
Unrestricted	(5,779,967)	2,086,518
Total Net Position	<u>\$ 20,767,852</u>	<u>\$ 20,112,168</u>

CITY OF EAST POINT, GEORGIA
Water & Sewer Fund
Statement of Revenues, Expenditures and
Changes in Net Position
For the Years Ended June 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Operating Revenues		
Charges for services	\$ <u>21,361,474</u>	\$ <u>20,877,292</u>
Total Operating Revenues	<u>21,361,474</u>	<u>20,877,292</u>
Operating Expenses		
Personal services	3,733,963	3,640,532
Purchased services	2,728,345	1,137,573
Materials and supplies	1,033,850	1,286,414
Sanitary sewers	3,407,274	4,326,111
Depreciation	2,998,930	146,813
Cost allocation	<u>2,362,788</u>	<u>1,227,020</u>
Total Operating Expenses	<u>16,265,150</u>	<u>11,764,463</u>
Operating Income	<u>5,096,324</u>	<u>9,112,829</u>
Non-Operating Revenues (Expenses)		
Interest and fiscal charges	(1,446,635)	(4,367,352)
Amortization of bond issuance costs	-	(576,839)
Investment earnings	<u>28,131</u>	<u>3,691</u>
Total Non-Operating Revenues (Expenses)	<u>(1,418,504)</u>	<u>(4,940,500)</u>
Income before Transfers in (Out)	3,677,820	4,172,329
Transfers (Out)	<u>-</u>	<u>-</u>
Change in Net Position	3,677,820	4,172,329
Beginning Net Position as previously reported	<u>20,112,168</u>	<u>15,939,839</u>
Cumulative effect of a change in accounting principle	(3,022,136)	-
Total net position (deficit), July 1, restated	<u>17,090,032</u>	<u>15,939,839</u>
Net Position, End of Year	<u>\$ 20,767,852</u>	<u>\$ 20,112,168</u>

CITY OF EAST POINT, GEORGIA
Water & Sewer Fund
Statement of Cash Flows
For the Years Ended June 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Cash Flow from Operating Activities		
Cash received from customers	\$ 21,337,269	\$ 21,166,875
Cash payments to employees for services	(2,995,766)	(3,848,491)
Cash payments to goods and services	<u>(7,888,127)</u>	<u>(6,578,227)</u>
Net Cash Provided by Operating Activities	<u>10,453,376</u>	<u>10,740,157</u>
Cash Flows from noncapital Financing Activities		
Increase (decrease) in interfund payables	(4,811)	(15,552)
Increase in interfund receivable	8,409	(7,982)
Transfers Out	<u>-</u>	<u>-</u>
Total Cash Flows from Noncapital Financing Activities	<u>3,598</u>	<u>(23,534)</u>
Cash Flows from Capital and Related Financing Activities		
Principal paid on revenue bonds	(5,080,000)	(4,480,000)
Interest paid on revenue bonds	(2,683,695)	(3,823,787)
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	(70,919)	(69,195)
Proceeds from assumption of capital leases	-	-
Payments for capital acquisitions	<u>(2,774,426)</u>	<u>(2,267,572)</u>
Net Cash (Used in) Capital and Related Financing Activities	<u>(10,609,040)</u>	<u>(9,776,230)</u>
Cash Flows from Investing Activities		
Investments earnings-Pension	-	-
Investments earnings	28,131	3,691
Maturities of investments	<u>(28,131)</u>	<u>(3,691)</u>
Net Cash provided by Investing Activities	<u>-</u>	<u>-</u>
Net Increases (Decrease) in Cash and Cash Equivalents	<u>(152,066)</u>	<u>940,393</u>
Cash and Cash Equivalents, Beginning of year	<u>9,421,647</u>	<u>8,481,254</u>
Cash and Cash Equivalents, End of Year	<u>\$ 9,269,581</u>	<u>\$ 9,421,647</u>
Cash and Cash Equivalents	9,219,197	9,371,263
Restricted Cash	<u>50,384</u>	<u>50,384</u>
Total	<u>\$ 9,269,581</u>	<u>\$ 9,421,647</u>

CITY OF EAST POINT, GEORGIA
Water & Sewer Fund
Comparative Statement Cash Flows
For the Years Ended June 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Reconciliation of Operating income to Net Cash Provided by (used in) Operating Activities		
Operating Income	\$ 5,096,324	\$ 9,112,830
Adjustments		
Depreciation	2,998,930	146,813
(Increase) Decrease in Assets		
Accounts receivable and accrued revenues	(127,202)	232,438
Inventories	(37,157)	-
Prepaid items	(4,253)	(2,454)
Increase (Decrease) in Liabilities		
Accounts payable	1,685,540	1,401,345
Accrued expenses	-	(265,468)
Compensated absences	(33,444)	(11,314)
Other post employment benefits	2,965,265	271,995
Customer deposits	102,997	57,144
Net pension liability	<u>(2,193,624)</u>	<u>(203,172)</u>
Net Cash Provided by Operating Activities	<u>\$ 10,453,376</u>	<u>\$ 10,740,157</u>

CITY OF EAST POINT, GEORGIA
Electrical Fund
Statement of Net Position
June 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Assets and Deferred inflow of Resources		
Current Assets		
Cash and cash equivalents	\$ 13,336,186	\$ 11,242,617
Restricted asset		
Cash equivalents	22,252,718	20,376,608
Receivable		
Accounts	2,998,786	3,178,537
Accrued revenue	686,303	674,139
Interfund	588,857	452,439
Inventories	1,444,229	1,202,292
Prepaid items	<u>124,734</u>	<u>38,742</u>
Total Current Assets	<u>41,431,813</u>	<u>37,165,374</u>
Noncurrent Assets		
Capital asses		
Nondepreciable	1,231,333	986,936
Depreciable, net	<u>6,436,177</u>	<u>6,445,984</u>
Total Noncurrent Assets	<u>7,667,510</u>	<u>7,432,920</u>
Total Assets	<u>49,099,323</u>	<u>44,598,294</u>
Deferred outflows of resources		
Difference in pension investment earnings	<u>-</u>	<u>268,117</u>
Total Assets and Deferred outflows of Resources	<u>49,099,323</u>	<u>44,866,411</u>
Liabilities and Deferred Inflows of Resources		
Current Liabilities		
Accounts payable	3,273,897	3,422,467
Accrued expense	162,946	129,155
Compensated absences	154,501	139,132
Interfund payable	5,593,067	3,398,768
Capital leases payable	<u>343,769</u>	<u>331,260</u>
Total Current Liabilities	<u>9,528,180</u>	<u>7,420,782</u>
Current Liabilities Payable From Restricted Assets		
Customer deposits	<u>2,492,173</u>	<u>2,581,128</u>
Total Current Liabilities	<u>12,020,353</u>	<u>10,001,910</u>
Long-term Liabilities (net of current portion)		
Other post employment benefits payable	2,867,584	836,424
Capital leases payable	320,176	663,945
Net pension liability	<u>1,426,006</u>	<u>2,643,402</u>
Long-term Liabilities	<u>4,613,766</u>	<u>4,143,771</u>
Deferred Inflows of resources	707,072	166,592
Total Liabilities and Deferred inflows of Resources	<u>17,341,191</u>	<u>14,312,273</u>
Net Position		
Net investment in capital assets	7,003,565	(8,269)
Unrestricted	<u>24,754,567</u>	<u>30,562,445</u>
Total Net Position	<u>\$ 31,758,132</u>	<u>\$ 30,554,176</u>

CITY OF EAST POINT, GEORGIA
Electrical Fund
Statement of Revenues, Expenses and Changes in Net Position
June 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Operating Revenues		
Charges for services - net	\$ 46,969,963	\$ 46,249,843
Miscellaneous	<u>17,573</u>	<u>21,658</u>
Total Operating Revenues	<u>46,987,536</u>	<u>46,271,501</u>
Operating Expenses		
Personal services	2,986,341	2,941,385
Wholesale electric	30,367,879	33,237,462
Purchased services	2,378,788	2,203,401
Cost allocation	2,815,680	2,172,468
Supplies	1,003,738	769,284
Depreciation	<u>598,570</u>	<u>63,712</u>
Total Operating Expenses	<u>40,150,996</u>	<u>41,387,712</u>
Operating Income (Loss)	<u>6,836,540</u>	<u>4,883,789</u>
Non-Operating Revenues (Expenses)		
Investment earnings	309,986	135,292
Interest Expense	(37,957)	(47,146)
Proceeds from the liquidation of bond reserve	<u>1,602,067</u>	<u>3,317,156</u>
Total Non-Operating Revenues	1,874,096	3,405,302
Income before Transfers in (Out)	<u>8,710,636</u>	<u>8,289,091</u>
Transfers Out	<u>(5,436,898)</u>	<u>(3,872,358)</u>
Changes in Net Position	3,273,738	4,416,733
Beginning Net Position as previously reported	30,554,176	26,137,443
Cumulative effect of a change in accounting principle	(2,069,782)	-
Total net position (deficit), July 1, restated	<u>28,484,394</u>	<u>26,137,443</u>
Net Position, End of Year	<u>\$ 31,758,132</u>	<u>\$ 30,554,176</u>

CITY OF EAST POINT, GEORGIA
Electrical Fund
Statement of Cash Flows
June 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Cash Flows from Operating Activities		
Cash received from customers	\$ 47,066,168	\$ 47,253,348
Cash payments for personal services	(3,384,602)	(3,246,692)
Cash payments for goods and services	<u>(37,042,584)</u>	<u>(38,590,088)</u>
Net Cash provided by (Used in) Operating Activities	<u>6,638,982</u>	<u>5,416,568</u>
Cash Flows from Noncapital Financing Activities		
Decrease in interfund receivable	(136,418)	89,320
Decrease in interfund payable	2,194,299	518,306
Transfers out	<u>(5,436,898)</u>	<u>(3,872,358)</u>
Net Cash Flows used in) noncapital Financing Activities	<u>(3,379,017)</u>	<u>(3,264,732)</u>
Cash Flows from Capital and Related Financing Activities		
Proceeds from the liquidation of bond reserve	1,602,067	3,317,156
Proceeds from assumption of capital leases	(331,260)	104,850
Payments for interest on capital leases	(37,919)	(47,146)
Payments for capital acquisitions	<u>(833,160)</u>	<u>(1,812,543)</u>
Net Cash Provided by capital and related Financing Activities	<u>399,728</u>	<u>1,562,317</u>
Cash Flows from Investing Activities		
Investment earnings	<u>309,986</u>	<u>135,292</u>
Net Cash provided by investing activities	<u>309,986</u>	<u>135,292</u>
Net Increase (Decrease) in cash and Cash Equivalents	<u>3,969,679</u>	<u>3,849,445</u>
Cash and Cash Equivalents, Beginning of Year	<u>31,619,225</u>	<u>27,769,780</u>
Cash and Cash Equivalents, End of Year	<u>\$ 35,588,904</u>	<u>\$ 31,619,225</u>
Cash and Cash Equivalent Restricted Cash	<u>13,336,186</u>	<u>11,242,617</u>
	<u>22,252,718</u>	<u>20,376,608</u>
Total	<u>\$ 35,588,904</u>	<u>\$ 31,619,225</u>

CITY OF EAST POINT, GEORGIA
Electrical Fund
Statement of Cash Funds
June 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Reconciliation of Operating Income to net cash		
Provided by (Used in) Operating Activities		
Operating Income (Loss)	\$ 6,836,540	\$ 4,883,789
Adjustments		
Depreciation	598,570	63,712
(Increase) Decrease in Assets		
Accounts receivable and accrued reviews	167,587	998,314
Inventories	(241,937)	75,394
Prepaid items	(85,992)	(2,396)
Increase (Decrease) in Liabilities		
Accounts payable	(148,570)	(280,471)
Accrued liabilities	33,791	(82,393)
Deposits payable	(88,955)	(16,467)
Compensated absences payable	15,369	(19,471)
Other post employment benefits	2,031,160	195,836
Net pension liability	<u>(2,478,581)</u>	<u>(399,279)</u>
Net Cash provided by Operating Activities	<u>\$ 6,638,982</u>	<u>\$ 5,416,568</u>

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

June 30, 2018

	<u>Stormwater Fund</u>	<u>Solid Waste Fund</u>	<u>Total</u>
Assets and Deferred Outflows of Resources			
Current Assets			
Cash and cash equivalents	\$ 3,883,703	\$ -	\$ 3,883,703
Receivables			
Accounts	587,210	374,180	961,390
Accrued revenue	-	81,820	81,820
Interfund	22,993	168,689	191,682
Prepaid items	<u>42,995</u>	<u>42,995</u>	<u>85,990</u>
Total Current Assets	<u>4,536,901</u>	<u>667,684</u>	<u>5,204,585</u>
Noncurrent Assets			
Capital assets			
Nondepreciable:			
Depreciable, net	<u>2,108,865</u>	<u>3,565,297</u>	<u>5,674,162</u>
Total Noncurrent Assets	<u>2,108,865</u>	<u>3,565,297</u>	<u>5,674,162</u>
Total Assets	<u>6,645,766</u>	<u>4,232,981</u>	<u>10,878,747</u>
Deferred Outflows of Resources			
Difference in pension investment earnings	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets and Deferred Outflows of Resources	<u>6,645,766</u>	<u>4,232,981</u>	<u>10,878,747</u>
Liabilities and Deferred Inflows of Resources			
Current Liabilities			
Accounts payable	36,916	404,904	441,820
Contracts retainage payable	92,173	-	92,173
Accrued expense	4,208	27,564	31,772
Unearned Revenue	715,404	-	715,404
Interfund payable	68,464	1,053,232	1,121,696
Compensated absences payable	17,013	60,320	77,333
Capital leases payable	224,533	349,197	573,730
Claims payable	<u>467,000</u>	<u>-</u>	<u>467,000</u>
Total Current Liabilities	<u>1,625,711</u>	<u>1,895,217</u>	<u>3,520,928</u>
Long-Term Liabilities (net of current portion)			
Other post employment benefits payable	268,805	1,648,300	1,917,105
Net pension liabilities	142,292	922,855	1,065,147
Capital leases payable	<u>230,574</u>	<u>639,599</u>	<u>870,173</u>
Total Long-Term Liabilities	<u>641,671</u>	<u>3,210,754</u>	<u>3,852,425</u>
Deferred Inflows of Resources	<u>78,168</u>	<u>320,264</u>	<u>398,432</u>
Total liabilities and Deferred Inflows of Resources	<u>2,345,550</u>	<u>5,426,235</u>	<u>7,771,785</u>
Net Position			
Net investment in capital assets	1,653,758	2,576,501	4,230,259
Unrestricted (Deficit)	<u>2,646,458</u>	<u>(3,769,755)</u>	<u>(1,123,297)</u>
Total Net Position	<u>\$ 4,300,216</u>	<u>\$ (1,193,254)</u>	<u>\$ 3,106,962</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, 2018

	<u>Stormwater Fund</u>	<u>Solid Waste Fund</u>	<u>Total</u>
Operating Revenues			
Charges for Services Net	\$ 1,836,942	\$ 4,271,746	\$ 6,108,688
Miscellaneous	<u>-</u>	<u>-</u>	<u>-</u>
Total Operating Revenues	<u>1,836,942</u>	<u>4,271,746</u>	<u>6,108,688</u>
Operating Expenses			
Personal services	336,813	1,338,435	1,675,248
Purchased services	678,522	1,495,623	2,174,145
Cost allocations	144,624	1,781,054	1,925,678
Materials and supplies	50,198	122,633	172,831
Depreciation	179,140	113,502	292,642
Inventory adjustment	<u>-</u>	<u>-</u>	<u>-</u>
Total Operating Expenses	<u>1,389,297</u>	<u>4,851,247</u>	<u>6,240,544</u>
Operating Income (Loss)	<u>447,645</u>	<u>(579,501)</u>	<u>(131,856)</u>
Non-Operating Revenues (Expenses)			
Interest expense	<u>(16,776)</u>	<u>(35,575)</u>	<u>(52,351)</u>
Total Non-Operating Revenues (Expenses)	<u>(16,776)</u>	<u>(35,575)</u>	<u>(52,351)</u>
Income (Loss) Before and Transfers in (Out)	430,869	(615,076)	(184,207)
Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>
Change in Net Position	430,869	(615,076)	(184,207)
Beginning Net Position as previously reported	4,143,262	648,091	4,791,353
Cumulative effect of a change in accounting principle	(273,915)	(1,226,269)	(1,500,184)
Total Net Position, (Deficit), July 1, restated	<u>3,869,347</u>	<u>(578,178)</u>	<u>3,291,169</u>
Net Position, (Deficit) End of Year	<u>4,300,216</u>	<u>(1,193,254)</u>	<u>3,106,962</u>

CITY OF EAST POINT, GEORGIA
Nonmajor Proprietary Funds
Combining Statement of Cash Flows
For the Year Ended June 30, 2018

	<u>Stormwater Fund</u>	<u>Solid Waste Fund</u>	<u>Total</u>
Cash Flows from Operating Activities			
Cash received from customers	\$ 1,845,628	\$ 4,240,292	\$ 6,085,920
Cash payments for personal services	324,445	(1,476,852)	(1,152,407)
Cash payments for goods and services	<u>(1,182,925)</u>	<u>(3,105,249)</u>	<u>(4,288,174)</u>
Net Cash Provided by (used in) Operating Activities	<u>987,148</u>	<u>(341,809)</u>	<u>645,339</u>
Cash Flows from noncapital Financing Activities			
Decrease (Increase) in interfund payable	-	1,705	1,705
Decrease (increase) in interfund receivable	-	-	-
Net Cash Provided by (Used in) Noncapital Financing Activities	-	1,705	1,705
Cash Flows from capital and Related Financing Activities			
Payments for capital acquisitions	(16,776)	-	(16,776)
Principal paid on notes and leases	(219,078)	(35,575)	(254,653)
Proceeds from assumption of capital leases	-	740,373	740,373
Interest paid on notes and leases	<u>(328,890)</u>	<u>(1,477,241)</u>	<u>(1,806,131)</u>
Net Cash (Used in) Capital and Related Financing activities	<u>(564,744)</u>	<u>(772,443)</u>	<u>(1,337,187)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>422,404</u>	<u>(1,112,547)</u>	<u>(690,143)</u>
Cash and Cash Equivalents, Beginning of Year	3,461,299	1,112,547	4,573,846
Cash and Cash Equivalents, End of Year	<u>\$ 3,883,703</u>	<u>\$ -</u>	<u>\$ 3,883,703</u>

CITY OF EAST POINT, GEORGIA
Nonmajor Proprietary Funds
Combining Statement of Cash Flows
For the Year Ended June 30, 2018

	<u>Stormwater</u> <u>Fund</u>	<u>Solid Waste</u> <u>Fund</u>	<u>Total</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities			
Operating Income (Loss)	\$ 447,645	\$ (579,501)	\$ (131,856)
Adjustments			
Depreciation	179,140	113,502	292,642
(Increase) Decrease in Assets			
Accounts receivable and access revenues	8,686	(31,454)	(22,768)
Inventories	-	-	-
Prepaid items	(4,253)	82,713	78,460
Increase (Decrease) in Liabilities			
Accounts payable	(305,328)	211,348	(93,980)
Accrued expenses	715,508	11,250	726,758
Compensated absences	966	8,712	9,678
Other post employment benefits	268,805	1,202,910	1,471,715
Net pension liability	<u>(324,021)</u>	<u>(1,361,289)</u>	<u>(1,685,310)</u>
Net Cash Provided by (used in) Operating Activities	<u>\$ 987,148</u>	<u>\$ (341,809)</u>	<u>\$ 645,339</u>

CITY OF EAST POINT, GEORGIA
Solid Waste Fund
Comparative Statement Net Position
June 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Current Assets		
Cash and cash equivalents	\$ -	\$ 1,112,547
Receivables:		
Accounts	374,180	371,252
Accrued revenue	81,820	53,294
Interfund	168,689	170,394
Inventories	-	-
Prepaid items	42,995	125,708
Total Current Assets	<u>667,684</u>	<u>1,833,195</u>
Noncurrent Assets		
Capital assets		
Depreciable capital assets net	3,565,297	2,201,558
Total Assets	<u>4,232,981</u>	<u>4,034,753</u>
Deferred Outflows of Resources		
Difference in pension investment earnings	-	136,283
Total Assets and Deferred Outflows of Resources	<u>4,232,981</u>	<u>4,171,036</u>
Liabilities		
Current Liabilities		
Accounts payable	404,904	193,556
Accrued expenses	27,564	16,314
Interfund payable	1,053,232	1,053,232
Capital leases payable	349,197	80,781
Compensated absences payable	60,320	51,608
Total Current Liabilities	<u>1,895,217</u>	<u>1,395,491</u>
Long-term Liabilities (net of current portion)		
Other post employment benefits payable	1,648,300	445,390
Net pension liability	922,855	1,441,045
Capital leases payable	639,599	167,646
Long-Term Liabilities	<u>3,210,754</u>	<u>2,054,081</u>
Deferred Inflows of Resources	<u>320,264</u>	<u>73,377</u>
Total Liabilities and Deferred Inflows of resources	<u>5,426,235</u>	<u>3,522,949</u>
Net Position (Deficit)		
Net investment in capital assets	2,576,501	1,953,131
Unrestricted (deficit)	(3,769,755)	(1,305,040)
Total Net Position (Deficit)	<u>\$ (1,193,254)</u>	<u>\$ 648,091</u>

CITY OF EAST POINT, GEORGIA
Solid Waste Fund
Statement of Revenues, Expenses and Changes in Net Position
For the Years Ended June 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Operating Revenues		
Charges for services	\$ 4,271,746	\$ 4,255,405
Miscellaneous	<u>-</u>	<u>8,250</u>
Total Revenues	<u>4,271,746</u>	<u>4,263,655</u>
Operating Expenses		
Personal services	1,338,435	1,272,126
Purchased services	1,495,623	1,701,717
Supplies	122,633	89,623
Depreciation	113,502	4,612
Cost allocation	1,781,054	313,938
Other	<u>-</u>	<u>-</u>
Total Operating Expenses	<u>4,851,247</u>	<u>3,382,016</u>
Operating Income (Loss)	<u>(579,501)</u>	<u>881,639</u>
Non-Operating Revenues (expenses)		
Interest expense	<u>(35,575)</u>	<u>(12,410)</u>
Total Non-Operating revenues (Expenses)	<u>(35,575)</u>	<u>(12,410)</u>
Income Before Transfers	(615,076)	869,229
Transfers Out	<u>-</u>	<u>-</u>
Change in Net Position	(615,076)	869,229
Beginning Net Position as previously reported	648,091	(221,138)
Cumulative effect of a change in accounting principle	(1,226,269)	-
Total net position (deficit), July 1, restated	<u>(578,178)</u>	<u>(221,138)</u>
Net Position, End of Year	<u>\$ (1,193,254)</u>	<u>\$ 648,091</u>

CITY OF EAST POINT, GEORGIA
Solid Waste Fund
Comparative Statement of Cash Flows
For the Years Ended June 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Cash Flows from Operating Activities		
Cash received from customers	\$ 4,240,292	\$ 4,249,237
Cash payments for personal services	(1,476,852)	(1,382,618)
Cash payments for goods and services	<u>(3,105,249)</u>	<u>(2,166,897)</u>
Net Cash provided by Operating Activities	<u>(341,809)</u>	<u>699,722</u>
Cash Flows from Noncapital Financing Activities		
Decrease in interfund receivable	1,705	(1,135)
Decrease in interfund payable	-	5,192
Transfers out	<u>-</u>	<u>-</u>
Total Cash flows provided by (Used in) Noncapital Financing Activities	<u>1,705</u>	<u>4,057</u>
Cash Flows from Capital and Related financing Activities		
Principal payments on capital leases	-	(229,408)
Interest payments on capital leases	(35,575)	(12,410)
Proceeds from assumption of capital leases	740,373	-
Payments for capital asset acquisition	<u>(1,477,241)</u>	<u>(29,308)</u>
Total Cash Flows Used in Capital and Related Financing Activities	<u>(772,443)</u>	<u>(271,126)</u>
Net Increase in Cash and Cash Equivalents	(1,112,547)	432,653
Cash and cash Equivalents, Beginning of Year	<u>1,112,547</u>	<u>679,894</u>
Cash and Cash Equivalents, End of Year	<u>\$ -</u>	<u>\$ 1,112,547</u>

CITY OF EAST POINT, GEORGIA
Solid Waste Fund
Comparative Statement Cash Flows
For the Years Ended June 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities		
Operating Income	\$ <u>(579,501)</u>	\$ <u>881,631</u>
Adjustments		
Depreciation	<u>113,502</u>	<u>4,612</u>
(Increase) Decrease in assets		
Accounts receivable and accrued revenue	(31,454)	(14,418)
Inventories	-	-
Prepaid items	82,713	(89,420)
Increase (Decrease) in Liabilities		
Accounts payables and accrued expenses	211,348	27,809
Accrued expenses	11,250	(33,411)
Compensated absences payable	8,712	(18,308)
Other post employment benefits	1,202,910	105,171
Net pension liability	<u>(1,361,289)</u>	<u>(163,944)</u>
Net Cash Provided Operating Activities	\$ <u><u>(341,809)</u></u>	\$ <u><u>699,722</u></u>

CITY OF EAST POINT, GEORGIA
Stormwater Fund
Statement of Net Position
For the Years Ended June 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Assets and Deferred Outflows of Resources		
Current Assets		
Cash and cash equivalents	\$ 3,883,703	\$ 3,461,296
Receivables		
Accounts	587,210	595,896
Interfund	22,993	22,993
Prepaid items	<u>42,995</u>	<u>38,742</u>
Total Current Assets	<u>4,536,901</u>	<u>4,118,927</u>
Noncurrent Assets		
Capital assets		
Depreciable, Net	<u>2,108,865</u>	<u>1,959,118</u>
Total Noncurrent Assets	<u>2,108,865</u>	<u>1,959,118</u>
Total Assets	<u>6,645,766</u>	<u>6,078,045</u>
Deferred Outflow of Resources		
Difference in pension investment earnings	<u>-</u>	<u>16,776</u>
Total Assets and Deferred outflows of Resources	<u>6,645,766</u>	<u>6,094,821</u>
Liabilities		
Current Liabilities		
Accounts payable	36,916	342,244
Contract retainage payable	92,173	92,173
Accrued expenses	4,208	4,104
Compensated absences plausible	17,013	16,047
Interfund payable	68,464	68,464
Unearned revenue	715,404	-
Capital lease payable	224,533	219,078
Claims payable	<u>467,000</u>	<u>467,000</u>
Total Current Liabilities	<u>1,625,711</u>	<u>1,209,110</u>
Long-term Liabilities		
Net pension liability	142,292	272,103
Other post employment benefits payable	268,805	-
Capital leases payable	<u>230,574</u>	<u>455,107</u>
Total Liabilities	<u>2,267,382</u>	<u>1,936,320</u>
Deferred Inflows of Resources	78,168	15,239
Total Liabilities and Deferred Inflows of Resources	<u>2,345,550</u>	<u>1,951,559</u>
Net Position		
Net investment in capital assets	1,653,758	1,284,933
Unrestricted	<u>2,646,458</u>	<u>2,858,329</u>
Total Net Position	<u>\$ 4,300,216</u>	<u>\$ 4,143,262</u>

CITY OF EAST POINT, GEORGIA
Stormwater Fund
Statement of Revenues, Expenses and Changes in Fund Net Position
For the Years Ended June 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Operating Revenues		
Charge for services	\$ <u>1,836,942</u>	\$ <u>2,267,063</u>
Total Operating Revenues	<u>1,836,942</u>	<u>2,267,063</u>
Operating Expenses		
Personal services	336,813	291,380
Contractual services	678,522	555,404
Supplies	50,198	23,313
Cost allocation	144,624	139,718
Depreciation	<u>179,140</u>	<u>30,499</u>
Total Operating Expenses	<u>1,389,297</u>	<u>1,040,314</u>
Operating Income (loss) before transfers	447,645	1,226,749
Non-Operating Revenues (Expenses)		
Interest expense	<u>(16,776)</u>	<u>(22,099)</u>
Total Non-Operating Revenues	<u>(16,776)</u>	<u>(22,099)</u>
Income Before Transfers	430,869	1,204,650
Transfers in (out)	<u>-</u>	<u>-</u>
Change in Net Position	430,869	1,204,650
Beginning Net Position as previously reported	4,143,262	2,938,612
Cumulative effect of a change in accounting principle	(273,915)	-
Total net position (deficit), July 1, restated	<u>3,869,347</u>	<u>2,938,612</u>
Net Position, End of Year	<u>\$ 4,300,216</u>	<u>\$ 4,143,262</u>

CITY OF EAST POINT, GEORGIA
Stormwater Fund
Statement of Cash Flows
For the Years Ended June 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Cash Flows from Operating Activities		
Cash received from customers	\$ 1,845,628	\$ 2,441,564
Cash payments for personal services	324,445	(337,723)
Cash payments for goods and services	<u>(1,182,925)</u>	<u>(334,145)</u>
Net Cash provided by Operating Activities	<u>987,148</u>	<u>1,769,696</u>
Cash Flows from noncapital Financing Activities		
Increase in interfund receivable	-	-
Increase in Interfund payable	<u>-</u>	<u>3,435</u>
Total Cash Flows Provided by (Used in) Non capital Financing Activities	<u>-</u>	<u>3,435</u>
Cash Flows from Capital and related financing Activities		
Interest payments on capital leases	(16,776)	(22,099)
Principal payments on capital leases	(219,078)	(215,755)
Proceeds from assumption of capital leases	-	-
Payments for capital acquisitions	<u>(328,890)</u>	<u>(517,489)</u>
Total Cash Flows Used in Capital and Related Financing Activities	<u>(564,744)</u>	<u>(755,343)</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	422,404	1,017,788
Cash and Cash Equivalents, Beginning of Year	<u>3,461,299</u>	<u>2,443,511</u>
Cash and Cash Equivalences, End of Year	<u>\$ 3,883,703</u>	<u>\$ 3,461,299</u>

CITY OF EAST POINT, GEORGIA
Stormwater Fund
Statement of Cash Flows
For the Years Ended June 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Reconciliation of Operating income (Loss) to Net Cash Provided by (Used in) Operating Activities		
Operating Income (Loss)	\$ 447,645	\$ 1,226,749
Adjustments		
Depreciation	179,140	30,499
(Increase) Decrease in Assets		
Accounts receivable and accrued revenue	8,686	174,498
Prepaid items	(4,253)	(2,454)
Increase (Decrease) in Liabilities		
Accounts payable and accrued expenses	(305,328)	386,744
Accrued expenses	715,508	(7,269)
Compensated absences payable	966	3,738
Other post employment benefits	268,805	-
Net pension liabilities	<u>(324,021)</u>	<u>(42,812)</u>
Net Cash Provided by Operating Activities	<u>\$ 987,148</u>	<u>\$ 1,769,693</u>

CITY OF EAST POINT, GEORGIA
Motor Transport Fund
Statements of Net Position
June 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Assets		
Current Assets		
Cash and cash equivalents	\$ 1,071,333	\$ 317,037
Inventories	13,958	12,432
Non-current Assets		
Capital assets:		
Depreciable, net	<u>-</u>	<u>298,415</u>
Total Assets	<u>1,085,291</u>	<u>627,884</u>
Liabilities		
Current Liabilities:		
Accounts payable	691,735	262,702
Accrued expenses	133,185	104,811
Interfund payable	<u>260,371</u>	<u>260,371</u>
Total Current Liabilities	<u>1,085,291</u>	<u>627,884</u>
Net Position		
Net Investment in capital assets	-	298,415
Unrestricted (Deficit)	<u>-</u>	<u>(298,415)</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, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Operating Revenues		
Charges for services	<u>4,979,173</u>	<u>4,100,762</u>
Operating Expenses		
Personnel services	1,246,087	987,854
Purchased services	2,517,104	2,489,944
Supplies	706,677	611,221
Depreciation	<u>298,415</u>	<u>11,743</u>
Total Expenses	<u>4,768,283</u>	<u>4,100,762</u>
Operating Income	210,890	-
Non-Operating Revenues(Expenses)		
Interest and fiscal charges	<u>(210,890)</u>	<u>-</u>
Total Non-Operating Revenues (Expenses)	(210,890)	-
Income(loss)	-	-
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, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Increase (Decrease) in Cash and Cash Equivalents		
Cash Flows from Operating Activities		
Cash received from Interfund services provided	\$ 4,979,173	\$ 4,100,762
Cash payments for personal services	(1,217,713)	(997,243)
Cash payments for goods and services	<u>(2,796,274)</u>	<u>(3,384,254)</u>
Net Cash Provided by (Used in) Operating Activities	965,186	(280,735)
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 Interest Payments	<u>(210,890)</u>	<u>(99,396)</u>
Total Cash Flows Used in Capital and Related Financing Activities	<u>(210,890)</u>	<u>(99,396)</u>
Net Increase (decrease) in Cash and Cash Equivalents	754,296	(380,131)
Cash and Cash Equivalents, Beginning of Year	<u>317,037</u>	<u>697,168</u>
Cash and Cash Equivalents, End of Year	<u>\$ 1,071,333</u>	<u>\$ 317,037</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities		
Operating Income (Loss)	\$ 210,890	\$ -
Adjustments		
Depreciation	298,415	11,743
(Increase) decrease in Assets		
Inventories	(1,526)	44
Increase (Decrease) in Liabilities		
Accounts payables	429,033	(283,135)
Accrued expenses	<u>28,374</u>	<u>(9,389)</u>
Net Cash Provided by Operating Activities	<u>\$ 965,186</u>	<u>\$ (280,737)</u>

CITY OF EAST POINT, GEORGIA
Pension Trust Fund
Statements of Plan Net Position
December 31, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Assets		
Cash and cash equivalents	\$ 2,711,136	\$ 2,881,875
Receivables:		
Amount due from brokers for securities sold	316,639	79,232
Accrued interest and dividends receivable	215,111	195,132
Contributions receivable	385,987	-
Other receivable	<u>1,584</u>	<u>6,117</u>
Total Receivables	<u>919,321</u>	<u>280,481</u>
Investments:		
U.S. government obligations	5,378,251	6,369,253
Municipal government obligation	60,021	80,802
Corporate bonds	16,950,566	18,458,730
Convertible corporate bonds	-	-
Common stock	40,387,635	34,793,944
Convertible preferred stock	5,076,640	3,720,915
Foreign stock	2,542,221	2,124,883
Core real estate property fund	10,136,194	9,571,791
Mutual funds	<u>19,688,649</u>	<u>11,932,464</u>
Total Investments	<u>100,220,177</u>	<u>87,052,782</u>
Prepaid insurance	<u>9,277</u>	<u>24,854</u>
Total Assets	<u>103,859,911</u>	<u>90,239,992</u>
Liabilities		
Accounts payable	194,277	171,962
Amounts due to brokers for security purchased	<u>115,384</u>	<u>146,434</u>
Total Liabilities	<u>309,661</u>	<u>318,396</u>
Net Position Restricted for Pension Benefits	<u>\$ 103,550,250</u>	<u>\$ 89,921,596</u>

CITY OF EAST POINT, GEORGIA
Pension Trust Fund
Comparative Statements of Changes in Fiduciary Net Position
For the Years Ended December 31, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Additions		
Contributions:		
Employer	\$ 8,628,709	\$ 8,674,036
Employee	<u>1,189,472</u>	<u>1,356,521</u>
Total Contributions	<u>9,818,181</u>	<u>10,030,557</u>
Investment Earnings:		
Net appreciation in fair value of investment	12,117,392	6,729,965
Interest and dividends	2,367,741	2,197,639
Less Investment Expenses	<u>(785,136)</u>	<u>(721,155)</u>
Net Investment income	<u>13,699,997</u>	<u>8,206,449</u>
Other income	<u>2,314</u>	<u>4,487</u>
Total Additions	<u>23,520,492</u>	<u>18,241,493</u>
Deductions		
Benefits paid, including refunds of employee contributions	9,616,270	8,638,756
Administrative expenses	<u>275,568</u>	<u>250,882</u>
Total Deductions	<u>9,891,838</u>	<u>8,889,638</u>
Net Increase	<u>13,628,654</u>	<u>9,351,855</u>
Net Position Restricted for Pension Benefits, Beginning of Year	<u>89,921,596</u>	<u>80,569,741</u>
End of Year	<u>\$ 103,550,250</u>	<u>\$ 89,921,596</u>

CITY OF EAST POINT, GEORGIA
Agency Fund
Comparative Statements of Assets and Liabilities
For the Years Ended June 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Assets		
Cash and cash equivalents	\$ <u>1,260,685</u>	\$ <u>1,260,685</u>
Total Assets	<u>\$ 1,260,685</u>	<u>\$ 1,260,685</u>
Liabilities		
Deposits	\$ <u>1,260,685</u>	\$ <u>1,260,685</u>
Total Liabilities	<u>\$ 1,260,685</u>	<u>\$ 1,260,685</u>

CITY OF EAST POINT, GEORGIA
Agency Fund
Comparative Statements of Changes in Assets and Liabilities
For the Years Ended June 30, 2018 and 2017

	<u>Balance</u> <u>June 30, 2017</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2018</u>
Assets				
Cash and cash equivalents	\$ <u>1,465.093</u>	\$ <u>703.389</u>	\$ <u>907.797</u>	\$ <u>1,260.685</u>
Total Assets	\$ <u>1,465.093</u>	\$ <u>703.389</u>	\$ <u>907.797</u>	\$ <u>1,260.685</u>
Liabilities				
Deposits	\$ <u>1,465.093</u>	\$ <u>703.389</u>	\$ <u>907.797</u>	\$ <u>1,260.685</u>
Total Liabilities	\$ <u>1,465.093</u>	\$ <u>703.389</u>	\$ <u>907.797</u>	\$ <u>1,260.685</u>

	<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>

CITY OF EASTPOINT, GA
 SCHEDULE OF PROJECTS CONSTRUCTED WITH
 SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
 SERIES 2016
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

List of Projects	Expenditures						Estimated Percentage of Completion (3)
	Original Estimated Cost (1)	Revised Estimated Cost (1)	Prior Year (FY17)	Current Year	Total	Remaining Balance	
TIER 1 PURPOSES/PROJECTS	\$ -	\$ 25,000	\$ -	\$ 14,258	\$ 14,258	\$ 10,742	57%
Administrative (Project Management)							
Maintenance and Safety Enhancements	18,540,200	18,540,200	-	1,322,906	1,322,906	17,217,294	7%
Pedestrian / Bike Improvements	7,915,262	7,915,262	-	665,267	665,267	7,249,995	8%
Operations and Safety	1,462,500	1,462,500	-	79,540	79,540	1,382,960	5%
Project Management	890,453	890,453	-	-	-	-	0%
Branchwood Quick Response	873,355	873,355	-	163,904	163,904	709,452	0%
TIER 1 TOTAL PURPOSES/PROJECTS	29,681,770	29,706,770	-	2,245,874	2,245,874	27,460,896	8%
TIER 2 PURPOSES/PROJECTS							
Maintenance and Safety Enhancements	4,408,500	4,408,500	-	-	-	4,408,500	0.00%
Pedestrian / Bike Improvements	428,000	428,000	-	5,690	5,690	422,310	1.33%
Operations and Safety	237,500	237,500	-	-	-	237,500	0.00%
Project Management	163,960	163,960	-	-	-	163,960	0.00%
TIER 2 TOTAL PURPOSES/PROJECTS	5,237,960	5,237,960	-	5,690	5,690	5,232,270	0.11%
TIER 3 PURPOSES/PROJECTS							
Maintenance and Safety Enhancements	3,375,976	3,375,976	-	-	-	3,375,976	0.00%
Operations and Safety	1,700,000	1,700,000	-	-	-	1,700,000	0.00%
Project Management	182,651	182,651	-	-	-	182,651	0.00%
TIER 3 TOTAL PURPOSES/PROJECTS	5,238,627	5,238,627	-	-	-	5,233,627	0.00%
TOTAL COSTS - ALL PURPOSES TIERS 1 - 3	40,178,357	40,178,357	-	2,251,564	2,251,564	37,926,793	5.60%

Notes:

- (1) Unaudited
- (2) Estimated percentage of completion represents total expenditures divided by revised estimated costs

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	<u>Exhibits</u>
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
 (accrual basis of accounting)
 (in \$1,000's)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Expenses										
General Government	12,015	8,630	6,902	8,065	5,820	5,973	4,578	5,661	5,397	10,973
Judicial System	499	555	672	606	587	666	530	642	615	654
Public Works	17,933	22,031	21,198	21,652	21,788	21,259	17,849	2,170	2,346	(349)
Public Safety	2,572	1,698	2,682	2,897	2,261	1,360	1,506	20,825	18,203	14,666
Culture and Recreation	-	1,481	1,412	1,424	1,392	991	1,015	1,403	1,456	1,627
Economic and Community Development	42	1,127	1,277	1,812	1,494	1,788	1,623	4,911	2,217	2,054
Interest and Fiscal Charges	2,973	3,277	1,970	2,554	1,601	1,235	1,304	1,198	697	889
Total Expenses	35,845	38,799	36,113	39,010	34,943	33,272	28,405	36,810	30,931	30,514
Program Revenues:										
Charges for services:										
General Government	3,787	1,501	1,536	1,857	2,228	2,340	2,402	2,414	293	260
Judicial System	-	-	-	1,736	1,597	1,200	2,176	1,297	-	1,508
Public Safety	752	3,164	3,085	822	721	1,054	1,491	1,189	2,825	1,600
Public Works	22	22	5	47	29	34	12	-	-	-
Culture and Recreation	-	48	64	75	74	70	59	67	57	74
Economic and Community Development	-	-	-	-	-	-	-	-	2,243	2,201
Operating Grants and Contributions	393	567	353	934	513	561	-	-	-	975
Capital Grants and Contributions	-	-	-	-	-	-	-	-	-	-
Total Program Revenues	454	5,302	5,043	5,471	5,162	5,259	6,140	4,967	5,418	6,618
Net (Expense) Revenue	(30,891)	(33,497)	(31,070)	(33,539)	(29,781)	(28,013)	(22,265)	(31,843)	(25,513)	(23,896)
General Revenues:										
Taxes:										
Property	1,615	18,193	15,822	13,673	11,122	10,838	11,462	12,864	12,356	11,090
Sales	9,698	9,508	9,537	10,291	10,235	9,927	10,008	10,133	11,489	16,782
Public Utilities Franchise Taxes	1,253	986	1,101	1,026	1,117	1,047	1,068	1,353	1,038	992
Business Taxes	5,192	3,808	3,859	4,876	5,106	5,351	6,207	6,889	7,309	7,791
Unrestricted Grants and Contributions	151	-	-	-	-	-	-	-	-	-
Investment Earnings	37	114	4	5	3	4	2	1	8	181
Property Taxes for Debt Service	-	-	-	-	3,467	3,057	3,220	3,925	3,506	3,921
Miscellaneous	427	4,225	1,129	1,775	580	576	687	999	1,088	1,101
Total General Revenues	32,911	36,834	31,453	31,646	31,630	30,800	32,654	36,164	36,794	41,858
Transfers - Net	3,952	3,810	1,815	2,401	1,212	2,683	(480)	(479)	3,872	5,437
Change in Net Position	\$ 5,972	\$ 7,147	\$ 2,198	\$ 508	\$ 3,061	\$ 5,470	\$ 11,837	\$ 3,842	\$ 15,153	\$ 23,397

Data Source: Applicable years' comprehensive annual financial report.

CITY OF EAST POINT, GEORGIA
Changes in Net Position - Governmental Activities - Percentage of Total
 Last Ten Fiscal Years
 (accrual basis of accounting)
 (in \$1,000's)

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Expenses										
General Government	33.5 %	22.2 %	19.1 %	20.7 %	16.7 %	18.0 %	16.1 %	15.4 %	17.4 %	36.0 %
Judicial	1.4 %	1.4 %	1.9 %	1.6 %	1.7 %	2.0 %	1.9 %	1.7 %	2.0 %	2.1 %
Public safety	50.0 %	56.8 %	58.7 %	55.5 %	62.4 %	63.9 %	62.8 %	56.6 %	58.9 %	48.1 %
Public works	6.6 %	4.4 %	7.4 %	7.4 %	6.5 %	4.1 %	5.3 %	5.9 %	7.6 %	(1.1)%
Culture and recreation	-	3.8 %	3.9 %	3.7 %	4.0 %	3.0 %	3.6 %	3.8 %	4.7 %	5.3 %
Economic and Community Development	0.1 %	2.9 %	3.5 %	4.6 %	4.3 %	5.4 %	5.7 %	13.3 %	7.2 %	6.7 %
Interest and fiscal charges	8.3 %	8.4 %	5.5 %	6.5 %	4.6 %	3.7 %	4.6 %	3.3 %	2.3 %	2.9 %
Total Expenses	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>
Program Revenues:										
Charges for services:										
General government	76.4 %	28.3 %	30.5 %	33.9 %	43.2 %	44.5 %	29.8 %	48.6 %	48.6 %	3.9 %
Judicial system	-	-	-	31.7 %	30.9 %	22.8 %	27.0 %	26.1 %	26.1 %	22.8 %
Public safety	15.2 %	59.7 %	61.2 %	15.0 %	14.0 %	20.0 %	18.5 %	23.9 %	23.9 %	24.2 %
Public works	0.4 %	0.4 %	0.1 %	0.9 %	0.6 %	0.6 %	0.1 %	-	-	-
Culture and recreation	-	0.9 %	1.3 %	1.4 %	1.4 %	-	0.7 %	1.3 %	1.3 %	1.1 %
Economic/community development	-	-	-	-	-	1.3 %	-	-	-	-
Operating grants and contributions	7.9 %	10.7 %	7.0 %	17.1 %	9.9 %	10.7 %	23.9 %	-	-	14.7 %
Capital grants and contributions	-	-	-	-	-	-	-	-	-	-
Total Program Revenues	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>66.7 %</u>
General Revenues:										
Taxes:										
Property	49.1 %	49.4 %	49.4 %	50.3 %	43.2 %	35.2 %	35.1 %	35.6 %	35.6 %	26.5 %
Sales	29.5 %	29.5 %	25.8 %	30.3 %	32.5 %	32.4 %	30.6 %	28.0 %	28.0 %	40.1 %
Public utilities franchise taxes	3.8 %	3.8 %	2.7 %	3.5 %	3.2 %	3.5 %	3.3 %	3.7 %	3.7 %	2.4 %
Business Taxes	15.8 %	15.8 %	10.3 %	12.3 %	15.4 %	16.1 %	19.0 %	19.0 %	19.0 %	18.6 %
Unrestricted grants and contributions	0.5 %	0.5 %	-	-	-	-	-	-	-	-
Investment Earnings	0.1 %	0.1 %	0.3 %	-	-	-	-	-	-	0.4 %
Property Taxes for Debt Service	-	-	-	-	-	11.0 %	9.9 %	10.9 %	10.9 %	9.4 %
Miscellaneous	1.3 %	1.3 %	11.5 %	3.6 %	5.6 %	1.9 %	2.1 %	2.8 %	2.8 %	2.6 %
Total General Revenues	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>

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)

<u>Source</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Expenses										
Water and sewer	\$ 15,262	\$ 14,665	\$ 14,304	\$ 14,175	\$ 17,435	\$ 17,953	\$ 17,564	\$ 17,082	\$ 16,709	\$ 17,712
Electrical system	29,536	29,247	36,490	39,383	38,735	40,401	41,582	43,945	41,435	40,189
Storm Water	-	-	-	-	960	1,049	771	771	1,062	1,406
Solid waste management	3,754	3,814	3,565	4,109	4,132	3,686	3,258	3,381	3,394	4,887
Total Expenses	48,552	47,726	54,359	57,667	61,262	63,089	63,175	65,179	62,600	64,194
Program Revenues:										
Charges for services:										
Water and sewer	14,161	13,947	14,545	19,717	20,637	19,514	20,556	19,898	20,877	21,361
Electrical system	33,265	33,645	35,163	37,152	40,165	44,394	45,263	44,387	46,250	46,970
Storm Water	-	-	-	-	1,003	792	1,873	2,274	2,267	1,837
Solid waste management	3,987	3,815	3,621	3,938	3,973	4,076	4,036	4,069	4,255	4,272
Total Program Revenues	51,413	51,407	53,329	60,807	65,778	68,776	71,728	70,628	73,649	74,440
Net (Expense) Revenue	2,861	3,681	(1,030)	3,140	4,516	5,687	8,553	5,449	11,049	10,246
General Revenues:										
Investment earnings	1,300	20	(664)	128	1	194	42	51	139	338
Gain on sale of capital asset	-	-	148	-	-	-	-	-	-	-
Miscellaneous	2,280	4,206	5,831	1,318	4,742	5,577	2,374	4,432	3,347	1,620
Total General Revenues	3,580	4,226	5,315	1,446	4,743	5,771	2,416	4,483	3,486	1,958
Net Transfers Out	(3,952)	(3,810)	(1,815)	(2,401)	(1,212)	(2,683)	(17)	(2,441)	(3,872)	(5,437)
Change in Net Position	\$ 2,489	\$ 4,097	\$ 2,470	\$ 2,185	\$ 8,047	\$ 8,775	\$ 10,952	\$ 7,491	\$ 10,663	\$ 6,767

Data Source:
 Applicable years' comprehensive annual financial report.

CITY OF EAST POINT, GEORGIA
 Changes in Net Position - Total
 Last Year Fiscal Year
 (accrual basis of accounting
 (in \$1,000's))

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Expenses										
Government activities	\$ 35,845	\$ 38,799	\$ 36,113	\$ 39,010	\$ 34,943	\$ 33,272	\$ 28,405	\$ 36,811	\$ 30,931	\$ 30,514
Business type activities	<u>48,552</u>	<u>47,726</u>	<u>54,359</u>	<u>57,667</u>	<u>61,262</u>	<u>63,089</u>	<u>63,175</u>	<u>65,179</u>	<u>62,600</u>	<u>64,194</u>
Total Expenses	<u>84,397</u>	<u>86,525</u>	<u>90,472</u>	<u>96,677</u>	<u>96,205</u>	<u>96,361</u>	<u>91,580</u>	<u>101,990</u>	<u>93,531</u>	<u>94,708</u>
Program Revenues:										
Governmental activities	4,954	5,302	5,043	5,471	5,162	5,259	8,068	4,967	5,418	6,618
Business-type activities	<u>51,413</u>	<u>51,407</u>	<u>53,329</u>	<u>60,807</u>	<u>65,778</u>	<u>68,776</u>	<u>71,728</u>	<u>70,628</u>	<u>73,649</u>	<u>74,440</u>
Total Program Revenues	<u>56,367</u>	<u>56,709</u>	<u>58,372</u>	<u>66,278</u>	<u>70,940</u>	<u>74,035</u>	<u>79,796</u>	<u>75,595</u>	<u>79,067</u>	<u>81,058</u>
Net (Expense) Revenue	<u>(28,030)</u>	<u>(29,816)</u>	<u>(32,100)</u>	<u>(30,399)</u>	<u>(25,265)</u>	<u>(22,326)</u>	<u>(11,784)</u>	<u>(26,395)</u>	<u>(14,464)</u>	<u>(13,650)</u>
General Revenues:										
Governmental activities ¹	32,911	36,834	31,453	31,646	31,630	30,800	31,005	36,164	36,794	41,858
Business-type activities ²	<u>3,580</u>	<u>4,226</u>	<u>5,315</u>	<u>1,446</u>	<u>4,743</u>	<u>5,771</u>	<u>2,416</u>	<u>4,483</u>	<u>3,486</u>	<u>1,958</u>
Total General Revenue	<u>36,491</u>	<u>41,060</u>	<u>36,768</u>	<u>33,092</u>	<u>36,373</u>	<u>36,776</u>	<u>33,421</u>	<u>40,647</u>	<u>40,280</u>	<u>43,816</u>
Change in Net Position	<u>\$ 8,461</u>	<u>\$ 11,244</u>	<u>\$ 4,668</u>	<u>\$ 2,693</u>	<u>\$ 11,108</u>	<u>\$ 14,245</u>	<u>\$ 21,637</u>	<u>\$ 14,253</u>	<u>\$ 25,816</u>	<u>\$ 30,166</u>

Notes:

¹ see Exhibit I

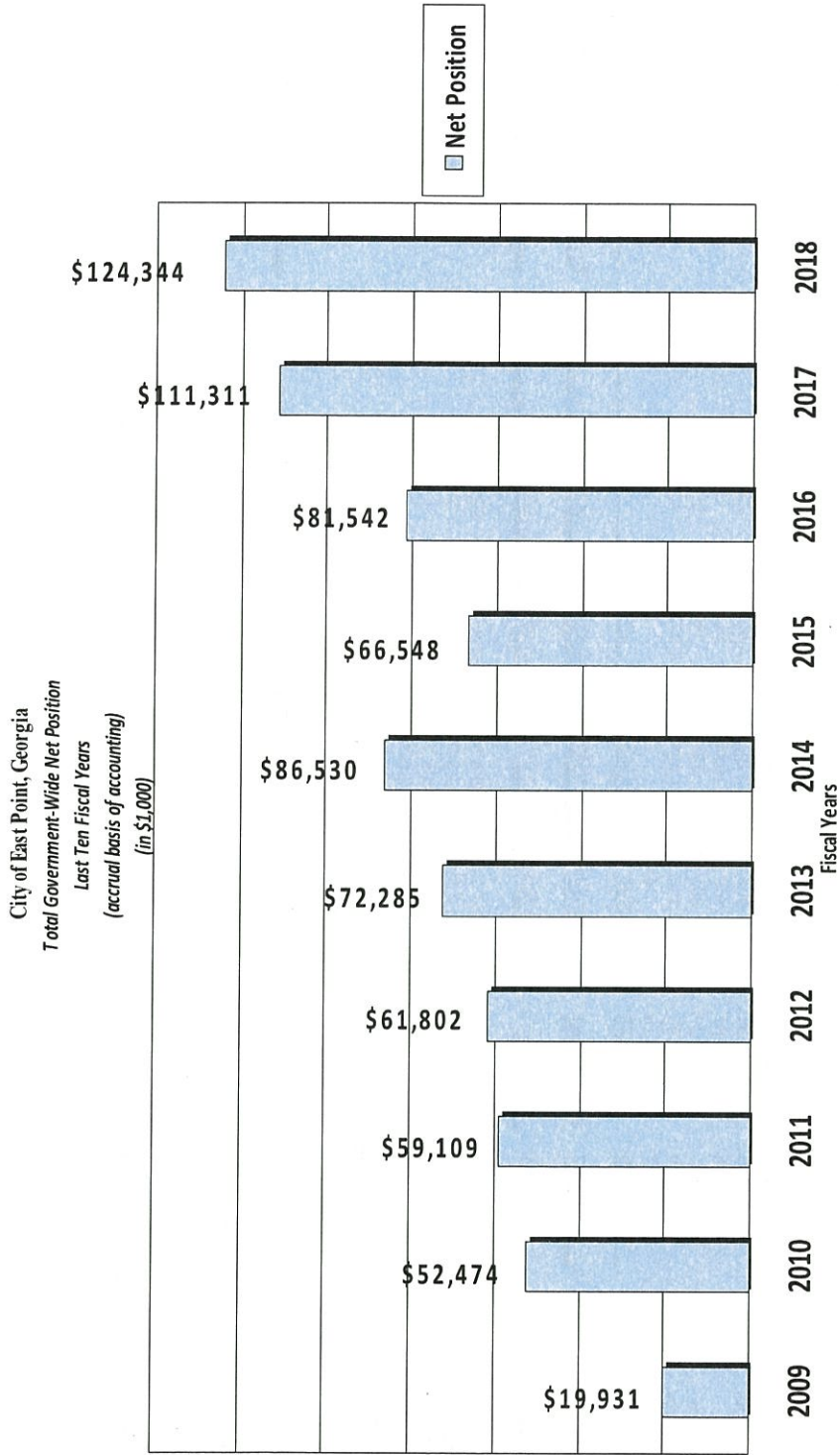
² See Exhibit III

CITY OF EAST POINT, GEORGIA
Governmental-wide Net Position by Category¹
Last Ten Fiscal Years
 (accrual basis of accounting)
 (in \$1,000's)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Governmental Activities										
Net invested in capital assets,	\$ 32,764	\$ 34,606	\$ 36,342	\$ 38,474	\$ 39,013	\$ 40,145	\$ 40,620	\$ 42,144	\$ 48,446	\$ 59,892
Restricted	2,227	4,379	4,951	6,572	8,160	10,042	13,032	11,504	9,586	35,262
Unrestricted	(3,571)	(417)	(529)	(3,774)	(3,464)	(1,008)	(24,407)	(16,900)	(9,199)	(26,443)
Subtotal Governmental Activities net position	<u>31,420</u>	<u>38,568</u>	<u>40,764</u>	<u>41,272</u>	<u>43,709</u>	<u>49,179</u>	<u>29,245</u>	<u>36,748</u>	<u>48,833</u>	<u>68,711</u>
Business-type Activities										
Net invested in capital assets	4,399	8,042	12,362	17,276	16,321	16,023	16,480	23,479	30,973	37,782
Restricted	21,298	-	-	-	-	-	-	-	-	-
Unrestricted	(15,888)	4,964	5,983	3,254	12,255	21,328	20,823	21,315	24,484	17,851
Subtotal Business-type Activities Net Position	<u>9,809</u>	<u>13,006</u>	<u>18,345</u>	<u>20,530</u>	<u>28,576</u>	<u>37,351</u>	<u>37,303</u>	<u>44,794</u>	<u>55,457</u>	<u>55,633</u>
Primary Government										
Net invested in capital assets	37,163	43,548	48,704	55,750	55,334	56,168	57,100	65,623	79,419	97,674
Restricted	2,227	4,379	4,951	6,572	8,160	10,042	13,032	11,504	9,586	35,262
Unrestricted	(19,459)	4,547	5,454	(520)	8,791	20,320	(3,584)	4,415	22,306	(8,592)
Total Primary Government Net Position	<u>\$ 19,931</u>	<u>\$ 52,474</u>	<u>\$ 59,109</u>	<u>\$ 61,802</u>	<u>\$ 72,285</u>	<u>\$ 86,530</u>	<u>\$ 66,548</u>	<u>\$ 81,542</u>	<u>\$ 111,311</u>	<u>\$ 124,344</u>

Notes:

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

Revenue Source	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Taxes	\$ 32,897	\$ 31,967	\$ 30,594	\$ 30,133	\$ 31,407	\$ 28,196	\$ 30,607	\$ 34,533	\$ 34,914	\$ 34,811
Licenses and permits	1,265	1,359	1,468	1,793	2,181	2,119	2,278	2,364	2,652	2,637
Intergovernmental	398	567	353	934	513	561	1,928	742	3,952	6,969
Charges for services	35	1,029	806	756	592	1,164	1,188	1,018	1,045	1,046
Fines and forfeitures	2,119	2,300	2,396	1,986	1,877	1,415	2,675	1,584	1,840	1,960
Investment earnings	37	114	4	5	3	3	2	1	8	147
Miscellaneous	586	4,228	1,148	1,775	439	576	687	999	931	1,097
Total Revenues	\$ 37,337	\$ 41,564	\$ 36,769	\$ 37,382	\$ 37,012	\$ 34,034	\$ 39,365	\$ 41,241	\$ 45,342	\$ 48,667
% change from prior year	(1.3)%	11.3 %	(11.5)%	1.7 %	(0.9)%	(8.1)%	15.7 %	4.8 %	9.9 %	7.3 %
Taxes	88.1 %	76.9 %	83.2 %	80.6 %	84.9 %	82.8 %	77.8 %	83.7 %	77.0 %	71.5 %
Licenses and permits	3.4 %	3.3 %	4.0 %	4.8 %	5.9 %	6.2 %	5.8 %	5.7 %	5.8 %	5.4 %
Intergovernmental	1.1 %	1.4 %	1.0 %	2.5 %	1.4 %	1.6 %	4.9 %	1.8 %	8.7 %	14.3 %
Charges for services	0.1 %	2.5 %	2.2 %	2.0 %	1.6 %	3.4 %	3.0 %	2.5 %	2.3 %	2.1 %
Fines and forfeitures	5.7 %	5.5 %	6.5 %	5.3 %	5.1 %	4.2 %	6.8 %	3.8 %	4.1 %	4.0 %
Investment earnings	0.1 %	0.3 %	- %	- %	- %	- %	- %	- %	- %	0.3 %
Miscellaneous	1.6 %	10.2 %	3.1 %	4.7 %	1.2 %	1.7 %	1.7 %	2.4 %	2.1 %	2.3 %
Total Revenues	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100.0 %	100 %

Notes:

i Includes all governmental fund types

Data Sources:

Applicable years' comprehensive annual financial report



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

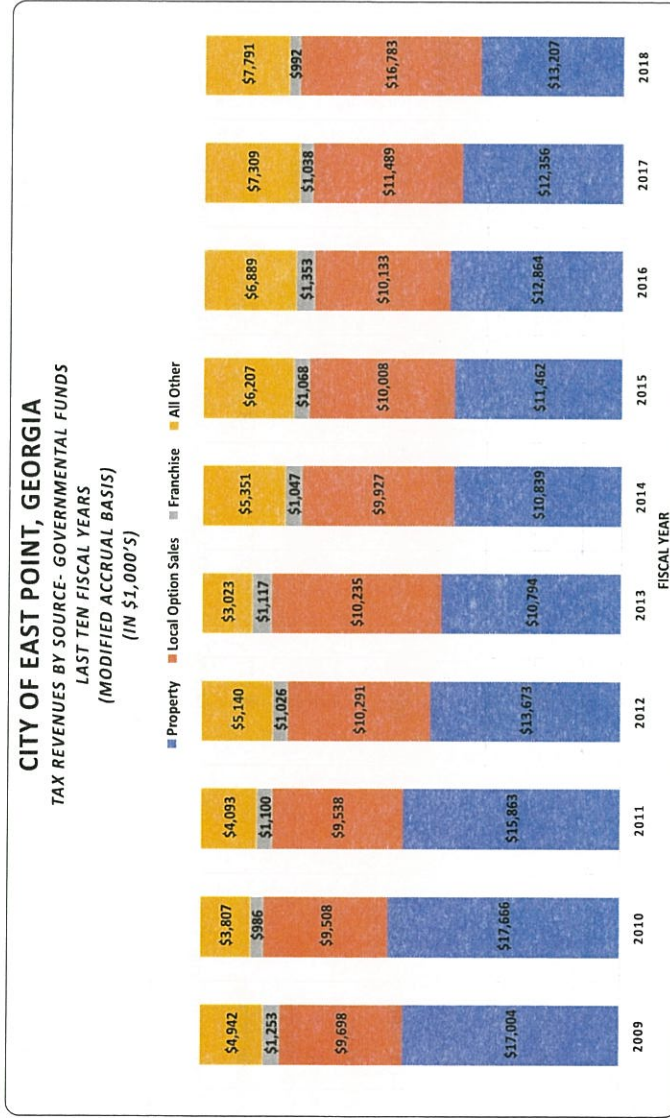
For the Fiscal year Ended June 30,	Property	Local		Franchise	Other	Total
		Option	Sales			
2009	\$ 17,004	\$ 9,698	\$ 1,253	\$ 4,942	\$ 32,897	
2010	\$ 17,666	\$ 9,508	\$ 986	\$ 3,807	\$ 31,967	
2011	\$ 15,863	\$ 9,538	\$ 1,100	\$ 4,093	\$ 30,594	
2012	\$ 13,673	\$ 10,291	\$ 1,026	\$ 5,140	\$ 30,130	
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	
2018	\$ 13,207	\$ 16,783	\$ 992	\$ 7,791	\$ 38,773	
% Change in Dollars						
Over 10 Years		(12.0)%	8.9 %	(33.6)%	67.3 %	5.5 %
Percentage of Total						
2009	51.7 %	29.5 %	3.8 %	15.0 %	100 %	
2010	55.3 %	29.7 %	3.1 %	11.9 %	100 %	
2011	51.9 %	31.2 %	3.6 %	13.4 %	100 %	
2012	45.4 %	34.2 %	3.4 %	17.1 %	100 %	
2013	42.9 %	40.7 %	4.4 %	12.0 %	100 %	
2014	39.9 %	36.5 %	3.9 %	19.7 %	100 %	
2015	39.9 %	34.8 %	3.7 %	21.7 %	100 %	
2016	41.2 %	32.4 %	4.3 %	22.1 %	100 %	
2017	41.2 %	32.4 %	4.3 %	22.1 %	100 %	
2018	34.1 %	43.3 %	2.6 %	20.1 %	100 %	

Notes:

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

Function	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Current:										
General government	\$ 11,450	\$ 8,629	\$ 6,662	\$ 7,505	\$ 5,384	\$ 5,470	\$ 4,587	\$ 6,009	\$ 8,799	\$ 4,899
Judicial	499	555	663	595	579	626	586	740	2,755	2,116
Public safety	17,862	22,031	19,689	21,036	21,511	22,006	20,106	22,672	16,676	18,138
Public works	1,587	1,699	1,585	1,889	1,272	958	1,044	1,371	1,387	1,491
Culture and recreation	-	1,481	1,198	1,185	1,167	855	917	1,287	1,864	1,265
Planning community development	78	1,127	1,263	1,797	1,462	1,768	1,775	5,118	6,007	2,867
Total Current	31,476	35,522	31,061	34,007	31,375	31,683	29,015	37,197	37,488	30,776
% Change from Prior Year	(14.5)%	12.9 %	(12.6)%	9.5 %	(7.7)%	1.0 %	(8.4)%	28.2 %	0.8 %	(17.9)%
Capital Outlay	164	1,114	2,885	1,707	1,765	1,881	257	2,890	-	13,232
% change from Prior Year	(49.7)%	(94.2)%	579.3 %	159.0 %	(40.8)%	3.4 %	6.6 %	(86.3)%	1,024.5 %	(100.0)%
Debt Service:										
Principal	2,154	3,236	3,520	3,045	790	1,710	1,777	1,353	1,200	1,115
Interest and fees	2,973	3,037	1,890	1,739	1,572	1,475	1,372	1,370	583	533
Total Debt Service	5,127	6,273	5,410	4,784	2,362	3,185	3,149	2,723	1,783	1,648
% /change from Prior Year	14.1 %	22.4 %	(13.6)%	(11.6)%	(50.6)%	34.8 %	(1.1)%	(13.5)%	(34.5)%	(7.6)%
Total Expenditures	36,767	42,909	39,356	40,498	35,502	36,749	32,421	42,510	39,271	45,656
% Change fro Prior Year	(16.7)%	16.7 %	(8.3)%	2.9 %	(12.3)%	3.5 %	(11.8)%	32.0 %	(8.3)%	16.3 %
Debt Service as a % of Noncapital Expenditures	14.0 %	15.0 %	14.8 %	12.3 %	7.0 %	9.1 %	9.8 %	6.8 %	4.5 %	5.1 %

¹Notes:
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)

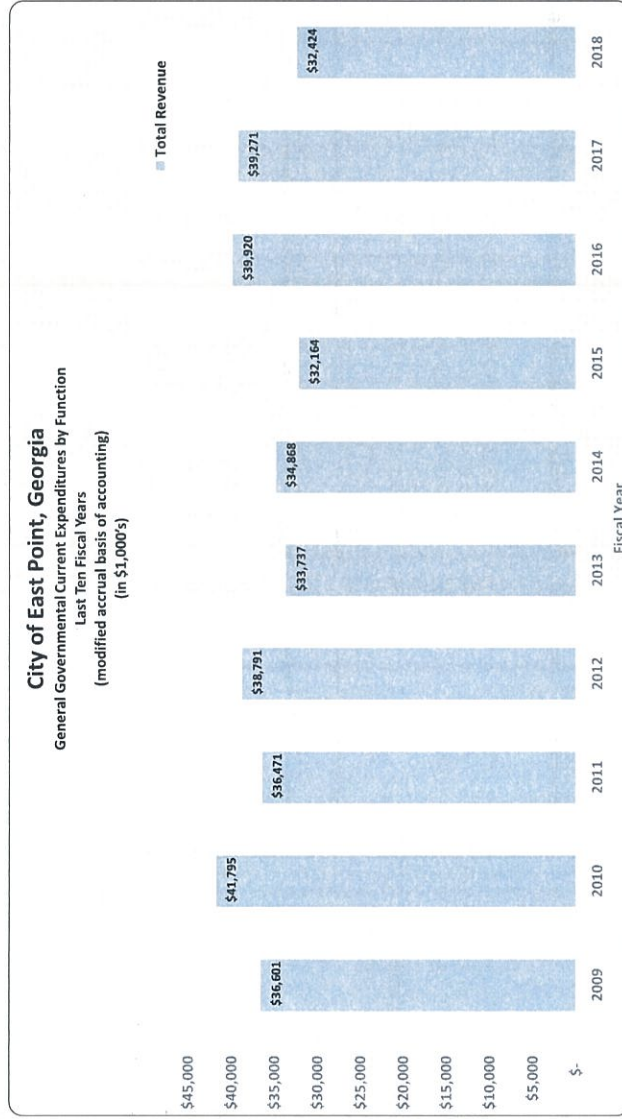
Function	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Current:										
General government	\$ 11,450	\$ 8,629	\$ 6,662	\$ 7,505	\$ 5,384	\$ 5,470	\$ 4,587	\$ 6,009	\$ 8,799	\$ 4,899
Judicial	499	555	664	595	579	626	586	740	2,755	2,116
Public safety	17,860	22,031	19,689	21,036	21,511	22,006	20,106	22,672	16,676	18,138
Public works	1,587	1,699	1,585	1,889	1,272	958	1,044	1,371	1,387	1,491
Parks, recreation and culture	-	1,481	1,198	1,185	1,167	855	917	1,287	1,864	1,265
Planning/community development	78	1,427	1,263	1,797	1,462	1,768	1,775	5,118	6,007	2,867
Debt service	5,127	6,273	5,410	4,784	2,362	31,855	3,149	2,723	1,783	1,648
Total Current	\$ 36,601	\$ 41,795	\$ 36,471	\$ 38,791	\$ 33,737	\$ 34,868	\$ 32,164	\$ 39,920	\$ 39,271	\$ 32,424
Current:										
General government	31.3 %	20.6 %	18.3 %	19.3 %	16.0 %	15.7 %	14.3 %	15.1 %	22.4 %	15.1 %
Judicial	1.4 %	1.3 %	1.8 %	1.5 %	1.7 %	1.8 %	1.8 %	1.9 %	7.0 %	6.5 %
Public safety	48.8 %	52.7 %	54.0 %	54.2 %	63.8 %	63.1 %	62.5 %	56.8 %	42.5 %	55.9 %
Public works	- %	4.1 %	4.3 %	4.9 %	3.8 %	2.7 %	3.2 %	3.4 %	3.5 %	4.6 %
Parks, recreation and culture	- %	3.5 %	3.3 %	3.1 %	3.5 %	2.5 %	2.9 %	3.2 %	4.7 %	3.9 %
Planning community development	0.2 %	2.7 %	3.5 %	4.6 %	4.3 %	5.1 %	5.5 %	12.8 %	15.3 %	8.8 %
Debt service	- %	- %	15.0 %	12.0 %	7.0 %	9.0 %	9.8 %	6.8 %	4.5 %	5.1 %
Total Current	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %	99.9 %

Notes:

† Includes all governmental fund types

Data Source :

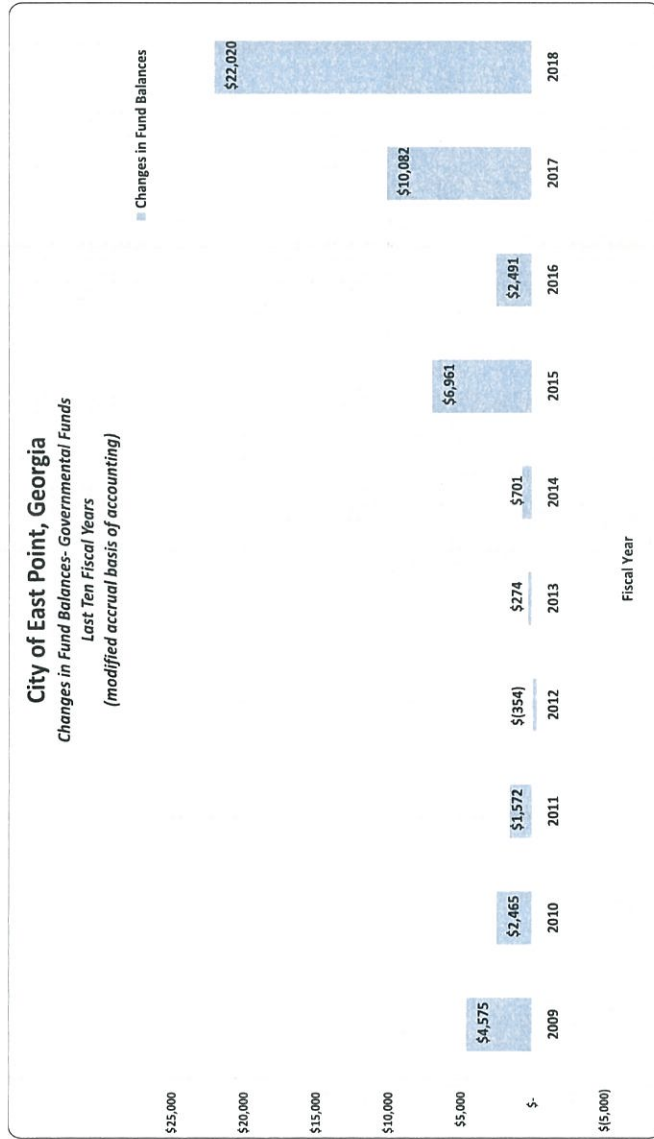
Applicable years' comprehensive annual financial report



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	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Total Revenues	\$ 37,337	\$ 41,564	\$ 36,769	\$ 37,381	\$ 37,032	\$ 34,034	\$ 39,365	\$ 41,241	\$ 45,342	\$ 48,667
Total Expenditures	36,767	42,909	39,356	40,498	35,502	36,749	32,421	42,810	39,271	45,656
Excess (Deficiency) of Revenues Over (under) Expenditures	570	(1,345)	(2,587)	(3,117)	1,530	(2,715)	6,944	(1,569)	6,071	3,011
Other Financing Sources (Uses)										
Sale of capital asset	53	-	-	-	-	-	-	-	20	-
Inception of capital lease	-	-	1,194	362	-	734	-	-	-	-
Issuance of capital lease	-	-	-	-	-	-	-	-	119	-
Issuance of bond	-	-	1,150	-	-	-	-	1,619	-	13,572
Transfers in (out)	3,952	3,810	1,815	2,401	1,212	2,682	17	2,441	3,872	5,437
Total Other Financing Sources (Uses)	4,005	3,810	4,159	2,763	1,212	3,416	17	4,060	4,011	19,009
Net Change in Fund Balances	\$ 4,575	\$ 2,465	\$ 1,572	\$ (354)	\$ 2,742	\$ 701	\$ 6,961	\$ 2,491	\$ 10,082	\$ 22,020

Data Source:
 Applicable years comprehensive annual financial report



CITY OF EAST POINT, GEORGIA
Fund Balances - Governmental Funds
 Last Ten Fiscal Years
 (modified accrual basis of accounting)
 (in \$1,000's)

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
General Fund										
Restricted	\$ 176	\$ 32	\$ 274	\$ 284	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned	(2,408)	3,286	3,805	1,365	2,944	2,879	5,497	9,524	15,729	17,754
Subtotal General Fund	<u>(2,232)</u>	<u>3,318</u>	<u>4,079</u>	<u>1,649</u>	<u>2,944</u>	<u>2,879</u>	<u>5,497</u>	<u>9,524</u>	<u>15,729</u>	<u>17,754</u>
General Fund Percentage Change	<u>(64.3)%</u>	<u>(248.7)%</u>	<u>22.9 %</u>	<u>(59.6)%</u>	<u>78.5 %</u>	<u>(2.2)%</u>	<u>90.9 %</u>	<u>73.3 %</u>	<u>65.2 %</u>	<u>12.9 %</u>
All Other Governmental Funds										
Restricted	-	551	429	139	356	429	3,949	2,510	3,904	3,904
Special Revenue Funds	2,051	3,829	4,229	5,828	6,933	6,346	5,875	5,467	6,702	7,982
Debt Service Funds	176	-	293	605	870	32,667	3,208	3,527	5,292	21,607
Capital Projects Funds										
Subtotal All Other Governmental Funds	<u>2,227</u>	<u>4,380</u>	<u>4,951</u>	<u>6,572</u>	<u>8,159</u>	<u>10,042</u>	<u>13,032</u>	<u>11,504</u>	<u>15,898</u>	<u>35,262</u>
All Other Governmental Funds Percentage Change	<u>9.9</u>	<u>96.7</u>	<u>13.0</u>	<u>32.7</u>	<u>24.1</u>	<u>23.1</u>	<u>29.8</u>	<u>(11.7)</u>	<u>38.2</u>	<u>121.8</u>
Total Governmental Funds										
Restricted	176	32	274	284	-	-	-	-	-	35
Unassigned	(181)	7,666	8,756	7,937	11,103	12,921	18,529	21,028	25,315	17,754
Total Governmental Funds	<u>\$ (5)</u>	<u>\$ 7,698</u>	<u>\$ 9,030</u>	<u>\$ 8,221</u>	<u>\$ 11,103</u>	<u>\$ 12,921</u>	<u>\$ 18,529</u>	<u>\$ 21,058</u>	<u>\$ 25,315</u>	<u>\$ 17,789</u>
All Governmental Funds Percentage Change	<u>(99.9)%</u>	<u>(153.960.0)%</u>	<u>17.3 %</u>	<u>(9.0)%</u>	<u>35.1 %</u>	<u>16.4 %</u>	<u>43.4 %</u>	<u>13.5 %</u>	<u>50.4 %</u>	<u>(29.7)%</u>

Source:

Data

Applicable years comprehensive annual financial report

CITY OF EAST POINT, GEORGIA
Fund Balances - Governmental Funds
June 30, 2018
(modified accrual basis of accounting)

General Fund	<u>2018</u>	<u>2017</u>
Nonspendable	1,270,738	1,220,154
Unassigned	<u>\$ 17,753,712</u>	<u>\$ 15,729,029</u>
Total General Fund	<u>\$ 19,024,450</u>	<u>\$ 16,949,183</u>
General Fund Percentage Change	<u>12.2 %</u>	<u>65.2 %</u>
All Other Governmental Funds		
Restricted		
Special Revenue funds	5,673,000	3,904,000
Debt Service Fund	7,982,000	6,702,000
Capital Projects Funds	<u>21,607,000</u>	<u>5,292,000</u>
Subtotal all Other Governmental Funds	<u>35,262,000</u>	<u>15,898,000</u>
All Other Governmental Funds Percentage Change	121.8 %	38.2 %
Total Governmental Funds		
Nonspendable	1,270,738	1,220,154
Restricted	35,262,000	15,898,000
Unassigned	<u>17,753,712</u>	<u>15,729,029</u>
Total Governmental Funds	<u>\$ 54,286,450</u>	<u>\$ 32,847,183</u>
All Governmental Funds Percentage Change	<u>65.3 %</u>	<u>50.4 %</u>

Data Source:
June 30, 2016 comprehensive annual financial report

CITY OF EAST POINT, GEORGIA
Taxable Assessed Value and Estimated Actual Value of Property By Type
Last Ten Calendar Years

Fiscal Year Ended June 30,	Residential Property	Commercial Property	Industrial Property	Preferential & Conservation Use Property	Utility Property	Motor Vehicles and Mobile Homes	Other Property	Tax Exempt Property	Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Value	Annual Percentage Change
2009	\$52,971,490	\$ 389,390,570	\$ 150,050,930	\$ 335,240	\$22,036,051	\$46,685,620	\$ 58,205	\$ 25,181,220	\$ 136,346,886	14.750	\$ 2,840,867,215	7.1 %
2010	\$31,952,950	\$ 442,895,180	\$ 136,849,230	\$ 335,240	\$23,238,120	\$49,416,700	\$ 120,249	\$ 33,374,630	\$151,433,039	14.750	\$ 2,878,582,598	1.3 %
2011	\$98,209,340	\$ 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	\$23,862,940	\$ 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	\$23,591,069	\$ 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	\$06,056,709	\$ 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	\$17,466,640	\$ 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	\$40,908,980	\$ 438,926,400	\$ 141,629,070	\$ 394,400	\$42,009,836	\$20,844,569	-	\$ 73,060,902	\$ 811,652,353	15.000	\$ 1,492,426,910	(26.4)%
2017	\$44,496,547	\$ 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)%
2018	\$44,496,547	\$ 456,599,392	\$ 149,783,428	\$ 13,074	\$27,981,966	\$ 15,116,569	\$ 86,487	\$ 19,973,720	\$ 874,103,743	15.000	\$ 2,185,259,358	46.4 %
*	\$308,401,321	\$ 394,877,835	\$ 133,886,274	\$ 262,165	\$35,310,378	\$36,665,467	\$ 33,411	\$ 48,752,523	\$ 860,684,327	-	\$ 2,151,710,817	- %
**	(55.8)%	17.3 %	(0.2)%	(96.1)%	27.0 %	(67.6)%	48.6 %	(20.7)%	(23.1)%	-	(23.1)%	- %

Percentage of Total

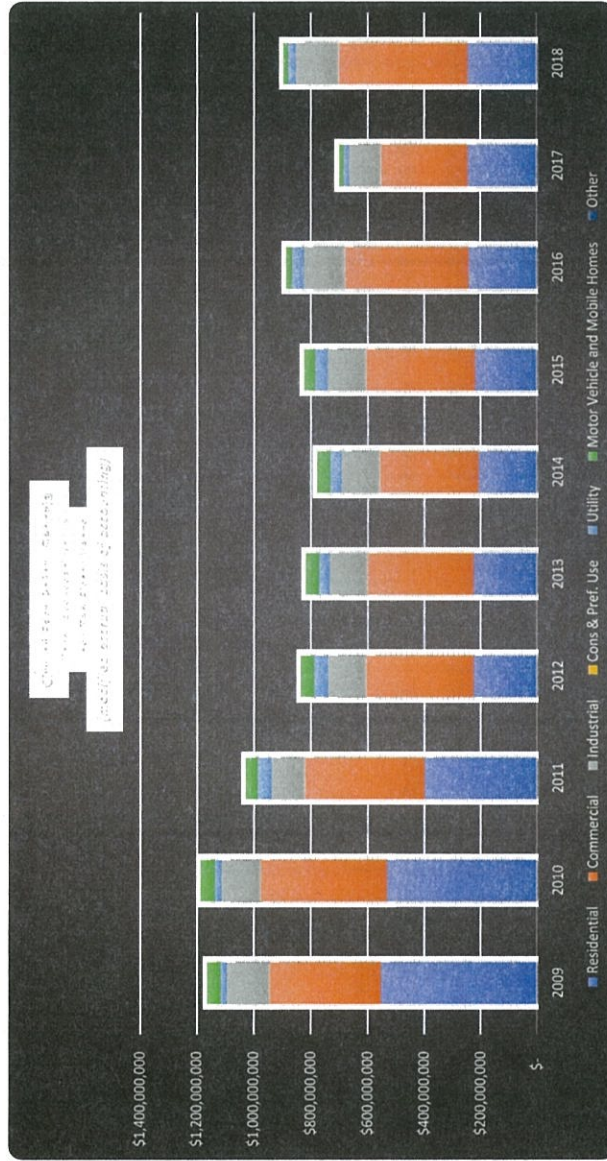
2009	47.6 %	33.5 %	12.9 %	-	1.9 %	4.0 %	-	-	2.2 %	97.8 %		
2010	44.9 %	37.4 %	11.6 %	-	2.0 %	4.2 %	-	-	2.9 %	97.1 %		
2011	38.8 %	41.0 %	11.3 %	-	4.7 %	4.2 %	-	-	4.5 %	95.5 %		
2012	26.9 %	45.6 %	16.0 %	-	5.9 %	5.6 %	-	-	4.9 %	95.1 %		
2013	27.4 %	46.1 %	16.2 %	-	4.6 %	5.7 %	-	-	6.5 %	93.5 %		
2014	26.6 %	45.3 %	17.0 %	-	5.2 %	6.0 %	-	-	7.7 %	92.3 %		
2015	26.5 %	47.0 %	16.4 %	-	5.4 %	4.6 %	-	-	6.0 %	94.0 %		
2016	27.2 %	49.6 %	16.0 %	-	4.7 %	2.4 %	-	-	9.0 %	91.0 %		
2017	35.0 %	44.0 %	16.0 %	-	2.8 %	2.2 %	-	-	17.0 %	83.0 %		
2018	27.3 %	51.1 %	16.8 %	-	3.1 %	1.7 %	-	-	2.3 %	97.7 %		

* 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 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.ctax.dor.ga.gov/PTD/cs/cshrets/index.aspx>

Exhibit XIII



CITY OF EAST POINT, GEORGIA
Direct and Overlapping Property Tax Rates
Last Ten Fiscal Years
(rate per \$1,000 of assessed taxable value)

<u>Year</u>	<u>Direct</u>				<u>Overlapping¹</u>		
	<u>Basic Rate</u>	<u>General Obligation Debt Service</u>	<u>Other Specify</u>	<u>Total Direct Rate</u>	<u>State of Georgia</u>	<u>Fulton County</u>	<u>Fulton County School Board</u>
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
2018	15.00	-	-	15.000	-	10.380	18.546

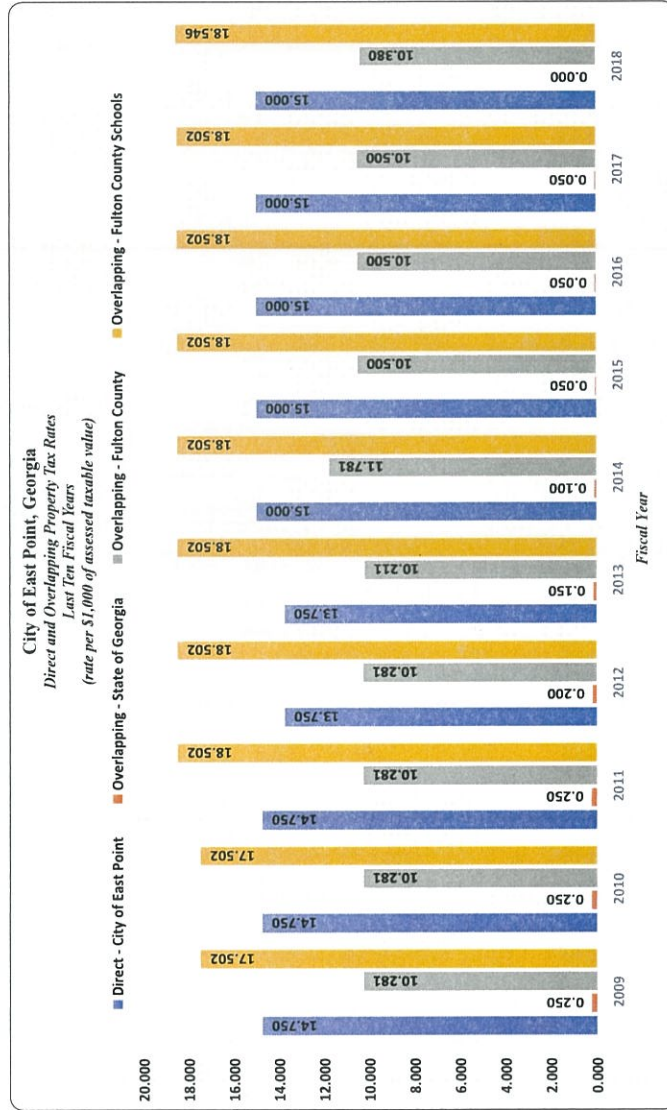
Notes:

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 County taxable property to help finance their certification of each Georgia County's tax digest.

Data Sources:

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



CITY OF EAST POINT, GEORGIA
Property Tax Levies and Collections
Last Ten Fiscal Years
(in \$1,000)

<u>Fiscal Year</u>	<u>Taxes Levied for the Calendar Year</u>		<u>Collected Within the Fiscal Year of the Levy</u>		<u>Collection in Subsequent Years</u>	<u>Total Collections to Date</u>		<u>Total Uncollected Taxes^{1,3}</u>	
	<u>Amount</u>	<u>Percentage of Levy</u>	<u>Amount</u>	<u>Percentage of Levy</u>		<u>Amount</u>	<u>Percentage of Levy</u>	<u>Amount</u>	<u>Percentage of Levy</u>
2009 ³	16,988,643	80.96 %	13,753,805	80.96 %	921,203	14,675,008	86	2,313,635	13.62 %
2010 ³	17,490,805	68.12 %	11,913,969	68.12 %	2,979,029	14,892,999	85	2,597,807	14.85 %
2011	14,799,156	75.56 %	11,181,875	75.56 %	1,205,423	12,387,297	84	2,411,859	16.30 %
2012	10,615,451	92.10 %	9,777,328	92.10 %	397,778	10,175,106	96	440,345	4.15 %
2013	10,227,564	91.65 %	9,373,388	91.65 %	672,958	10,046,346	98	181,218	1.77 %
2014	9,613,404	87.70 %	8,430,549	87.70 %	604,404	9,034,953	94	578,451	6.02 %
2015	10,995,482	84.94 %	9,339,031	84.94 %	49,055	9,388,086	85	1,607,396	14.62 %
2016	11,690,611	81.67 %	9,547,737	81.67 %	865,555	10,413,292	89	1,277,319	10.93 %
2017	11,947,915	85.84 %	10,255,785	85.84 %	156,116	10,411,901	87	1,536,014	12.86 %
2018	12,210,162	87.25 %	10,652,874	87.25 %	591,393	11,244,267	92	965,895	7.91 %

Notes:

¹ The amounts reported in the title 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 Taxpayer
Fiscal Years Ended June 30, 2018 and 2008

Principal Taxpayer	2018			2008			
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Principal Taxpayer	Assessed Value	Rank	Percentage of Total Taxable Assessed Value
BRE DDR BR Camp Creek GA, LLC	\$ 28,137,400	1	16.02 %	NAP Camp Creek Marketplace, LLC	\$ 17,752,560	1	15.28 %
Dick's Sporting Goods, Inc	26,872,934	2	15.30 %	BellSouth Telecommunications	17,222,396	2	14.83 %
Duke Realty Limited Partnership	24,122,840	3	13.74 %	Duke Realty Limited	17,009,480	3	14.64 %
Redwine Investment Group, LLC	20,946,920	4	11.93 %	Owens Brockway Glass container	12,989,068	4	11.18 %
Landmark CG Phase 1, LLC	14,753,400	5	8.40 %	Newell Recycling of Atlanta Inc.	10,456,964	5	9.00 %
Owens Brockway Glass Container	14,148,548	6	8.06 %	Duke Weeks Realty	9,263,280	6	7.97 %
HPT IHG Three Properties, LLC	13,884,240	7	7.91 %	Tenet South Fulton, Inc.	5,315,372	7	4.58 %
Porsche Cars North America, Inc.	11,963,241	8	6.81 %	Oxford Ridge JV, LLC	8,845,880	8	7.61 %
Duke Realty Limited Partnership	10,559,592	9	6.01 %	HPT IHG Three Properties, LLC	10,285,000	9	8.85 %
Lockheed Martin Corporation	10,205,157	10	5.81 %	Village Highlands Apt. LLC	7,024,080	10	6.05 %
Total Principal Taxpayers	175,594,272		100 %	Total Principal Taxpayers	116,164,080		100 %
Total	\$ 175,594,272		100 %	Total	\$ 116,164,080		100 %

Data Source:
City Tax office

CITY OF EAST POINT, GEORGIA
Direct and Overlapping Sales Use Tax Rates
Last Ten Fiscal Years

Calendar Year	Direct City LOST ¹	Overlapping			MARTA ³	Total Direct and Overlapping Rates
		Fulton County	State of Georgia	Fulton County Schools ²		
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 %
2018	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 A education special purpose local option sales tax as 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 expired 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/saletax/saletaxrates/LGS_2009_Apr_Rate_Chart_Historical_rates_09.pdf

CITY OF EAST POINT, GEORGIA
Taxable Sales by Group
Calendar Years 2013-2018 ¹

By Group	2013		2014		2015		2016		2017		2018	
	Amount	Percentage	Amount	Percentage	Amount	Percentage	Amount	Percentage	Amount	Percentage	Amount	Percentage
NAICS Codes: ³												
General merchandise	\$ 28,179,964	12.04 %	\$ 29,146,564	12.12 %	\$ 31,234,717	12.41 %	\$ 31,652,670	12.36 %	\$ 30,663,321	11.95 %	\$ 30,619,055	11.37 %
Food/bars	47,043,378	20.10 %	49,286,493	20.49 %	54,362,550	21.60 %	57,362,048	22.40 %	58,867,298	22.95 %	59,208,653	21.98 %
Manufacturing	11,716,551	5.01 %	14,266,565	5.93 %	15,973,665	6.35 %	14,103,714	5.51 %	13,390,041	5.22 %	14,756,856	5.48 %
Utilities	14,981,688	6.40 %	15,136,835	6.29 %	15,801,756	6.28 %	15,957,408	6.23 %	15,228,555	5.94 %	14,485,160	5.38 %
Other retail	27,227,974	11.63 %	27,820,049	11.56 %	30,114,852	11.96 %	30,738,498	12.00 %	30,099,007	11.73 %	32,942,153	12.23 %
Wholesale	21,436,441	9.16 %	23,935,444	9.95 %	23,969,328	9.52 %	21,771,372	8.50 %	21,605,952	8.42 %	22,581,507	8.38 %
Automotive	15,958,084	6.82 %	5,649,713	2.35 %	5,564,930	2.21 %	5,942,980	2.32 %	6,178,485	2.41 %	5,524,741	2.05 %
Home furnishings	18,673,598	7.98 %	19,733,122	8.20 %	21,417,891	8.51 %	22,272,713	8.70 %	21,801,152	8.50 %	22,486,693	8.35 %
Miscellaneous services	29,852,582	12.75 %	34,206,716	14.22 %	31,841,924	12.65 %	32,394,742	12.65 %	34,598,114	13.49 %	36,376,405	13.58 %
Other services	6,378,851	2.73 %	6,947,938	2.89 %	5,137,071	2.04 %	6,604,149	2.58 %	6,956,901	2.71 %	11,552,321	4.29 %
Accommodations	11,093,628	4.74 %	12,277,581	5.10 %	13,735,013	5.46 %	14,557,671	5.68 %	14,296,247	5.57 %	15,470,256	5.74 %
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 %	3,180,966	1.18 %
Total Taxable Sales	\$234,048,986	100 %	\$240,566,107	100 %	\$251,701,586	100 %	\$256,132,381	100 %	\$256,527,603	100 %	\$269,384,766	100 %
Total Percentage Change	1.4 %	- %	2.8 %	- %	4.6 %	- %	1.8 %	- %	0.2 %	- %	5.0 %	- %

Notes:

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

Data Source:
Georgia Department of Revenue

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
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	-	9,044	-	24,097	-
2014	15,453	2.7 %	10,141	12.1 %	25,594	6.2 %
2015	16,131	4.4 %	10,143	-	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 %
2018	16,673	2.0 %	10,661	2.6 %	27,334	2.2 %

Data Source:
City Customer Service Department

CITY OF EAST POINT, GEORGIA
Electric Service Rates
Last Ten Fiscal Years

<u>Residential</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Winter Rates										
Base Charge	-	-	-	-	-	\$ 12.000	\$ 12.000	\$ 12.000	\$ 12.000	\$ 12.000
First 1000 kWh	-	-	-	-	-	\$ 0.098	\$ 0.098	\$ 0.098	\$ 0.098	\$ 0.098
Over 1000 kWh	-	-	-	-	-	\$ 0.093	\$ 0.093	\$ 0.093	\$ 0.093	\$ 0.093
Summer Rates:										
Base Charge	-	-	-	-	-	\$ 12.000	\$ 12.000	\$ 12.000	\$ 12.000	\$ 12.000
First 500 kWh	-	-	-	-	-	\$ 0.098	\$ 0.098	\$ 0.098	\$ 0.098	\$ 0.098
Next 500 kWh	-	-	-	-	-	\$ 0.122	\$ 0.122	\$ 0.122	\$ 0.122	\$ 0.122
Over 1000 kWh	-	-	-	-	-	\$ 0.139	\$ 0.139	\$ 0.139	\$ 0.139	\$ 0.139
Winter Rates:										
Base Charge	\$ 10.000	\$ 10.000	\$ 12.000	\$ 12.000	\$ 12.000	\$ 12.000	\$ 12.000	\$ 12.000	\$ 12.000	\$ 12.000
First 500 kWh	\$ 0.082	\$ 0.082	\$ 0.098	\$ 0.092	\$ 0.098	\$ 0.098	\$ 0.098	\$ 0.098	\$ 0.098	\$ 0.098
Next 500 kWh	\$ 0.076	\$ 0.076	\$ 0.091	\$ 0.085	\$ 0.120	\$ 0.093	\$ 0.093	\$ 0.093	\$ 0.093	\$ 0.093
Over 1000 kWh	\$ 0.070	\$ 0.070	\$ 0.084	\$ 0.078	\$ 0.140	-	-	-	-	-
Summer Rates:										
Base Charge	\$ 10.000	\$ 10.000	\$ 12.000	\$ 12.000	\$ 12.000	\$ 12.000	\$ 12.000	\$ 12.000	\$ 12.000	\$ 12.000
First 2000 kWh	\$ 0.082	\$ 0.082	\$ 0.098	\$ 0.092	\$ 0.098	\$ 0.098	\$ 0.098	\$ 0.098	\$ 0.098	\$ 0.098
Next 500 kWh	\$ 0.102	\$ 0.102	\$ 0.122	\$ 0.116	\$ 0.120	\$ 0.122	\$ 0.122	\$ 0.122	\$ 0.122	\$ 0.122
Over 1000 kWh	\$ 0.116	\$ 0.116	\$ 0.139	\$ 0.133	\$ 0.140	\$ 0.139	\$ 0.139	\$ 0.139	\$ 0.139	\$ 0.139
Commercial:										
Base charge	-	-	-	-	-	-	-	-	-	-
First 200 XLW:										
First 3000 kWh	-	-	-	-	-	-	-	-	-	-
Next 7000 kWh	-	-	-	-	-	-	-	-	-	-
Next 190000 kWh	-	-	-	-	-	-	-	-	-	-
Over 200000 kWh	-	-	-	-	-	-	-	-	-	-
Next 200 X KW	-	-	-	-	-	-	-	-	-	-
Next 200 xKW	-	-	-	-	-	-	-	-	-	-
Over 600 X KW	-	-	-	-	-	-	-	-	-	-
General Service										
Winter Rates										
Base Charge	\$ 15.000	\$ 15.000	\$ 16.500	\$ 16.500	\$ 18.000	\$ 18.000	\$ 18.000	\$ 18.000	\$ 18.000	\$ 18.000
All kWh	\$ 0.110	\$ 0.110	\$ 0.120	\$ 0.120	\$ 0.150	\$ 0.152	\$ 0.150	\$ 0.150	\$ 0.150	\$ 0.150
Summer Rate										
Base Charge	\$ 15.000	\$ 15.000	\$ 16.500	\$ 16.500	\$ 18.000	\$ 18.000	\$ 18.000	\$ 18.000	\$ 18.000	\$ 18.000
All kWh	\$ 0.135	\$ 0.135	\$ 0.148	\$ 0.148	\$ 0.150	\$ 0.152	\$ 0.150	\$ 0.150	\$ 0.150	\$ 0.150
Small Power										
Base Chare	\$ 25.000	\$ 25.000	\$ 28.000	\$ 28.000	\$ 40.000	\$ 40.000	\$ 40.000	\$ 40.000	\$ 40.000	\$ 40.000
Demand Charge	\$ 2.250	\$ 2.250	\$ 2.500	\$ 2.500	\$ 0.260	\$ 2.550	\$ 2.550	\$ 2.550	\$ 2.550	\$ 2.550
First 200 X KW	\$ 0.110	\$ 0.110	\$ 0.123	\$ 0.123	\$ 0.140	\$ 0.135	\$ 0.135	\$ 0.135	\$ 0.135	\$ 0.135
Next 200 X KW	\$ 0.045	\$ 0.045	\$ 0.050	\$ 0.050	\$ 0.500	\$ 0.500	\$ 0.500	\$ 0.500	\$ 0.500	\$ 0.500
Next 200 X KW	\$ 0.040	\$ 0.040	\$ 0.045	\$ 0.045	\$ 0.500	\$ 0.044	\$ 0.044	\$ 0.044	\$ 0.044	\$ 0.044
Over 600 X KW	\$ 0.040	\$ 0.040	\$ 0.045	\$ 0.045	\$ 0.440	\$ 0.044	\$ 0.044	\$ 0.044	\$ 0.044	\$ 0.044
Medium Power										
Base Charge	\$ 50.000	\$ 50.000	\$ 60.000	\$ 60.000	\$ 85.000	\$ 85.000	\$ 85.000	\$ 85.000	\$ 85.000	\$ 85.000
Demand Charge	\$ 2.500	\$ 2.500	\$ 2.900	\$ 3.000	\$ 3.000	\$ 3.000	\$ 3.000	\$ 3.000	\$ 3.000	\$ 3.000
First 200 X KW	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
First 6000 kWh	\$ 0.100	\$ 0.100	\$ 0.115	\$ 0.115	\$ 0.130	\$ 0.133	\$ 0.133	\$ 0.133	\$ 0.133	\$ 0.133
Over 6000 kWh	\$ 0.090	\$ 0.090	\$ 0.103	\$ 0.103	\$ 0.120	\$ 0.121	\$ 0.121	\$ 0.121	\$ 0.121	\$ 0.121
Next 200 X KW	\$ 0.045	\$ 0.045	\$ 0.052	\$ 0.052	\$ 0.460	\$ 0.046	\$ 0.046	\$ 0.046	\$ 0.046	\$ 0.046
Next 200 X KW	\$ 0.040	\$ 0.040	\$ 0.046	\$ 0.046	\$ 0.420	\$ 0.042	\$ 0.042	\$ 0.042	\$ 0.042	\$ 0.042
Over 600 X KW	\$ 0.040	\$ 0.040	\$ 0.046	\$ 0.046	\$ 0.420	\$ 0.042	\$ 0.042	\$ 0.042	\$ 0.042	\$ 0.042
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Large Power										
Base Charge	\$ 75.000	\$ 75.000	\$ 90.000	\$ 90.000	\$ 100.000	\$ 100.000	\$ 100.000	\$ 100.000	\$ 100.000	\$ 100.000
Demand Charge	\$ 3.000	\$ 3.000	\$ 3.500	\$ 3.500	\$ 3.750	\$ 3.750	\$ 3.750	\$ 3.750	\$ 3.750	\$ 3.750
First 200 X KW	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
First 100000 kWh	\$ 0.090	\$ 0.090	\$ 0.106	\$ 0.106	\$ 0.110	\$ 0.106	\$ 0.106	\$ 0.106	\$ 0.106	\$ 0.106
Over 100000 kWh	\$ 0.080	\$ 0.080	\$ 0.094	\$ 0.094	\$ 0.940	\$ 0.094	\$ 0.094	\$ 0.094	\$ 0.094	\$ 0.094
Next 200 X KW	\$ 0.045	\$ 0.045	\$ 0.053	\$ 0.053	\$ 0.530	\$ 0.053	\$ 0.053	\$ 0.053	\$ 0.053	\$ 0.053
Next 200 X KW	\$ 0.040	\$ 0.040	\$ 0.047	\$ 0.047	\$ 0.470	\$ 0.047	\$ 0.047	\$ 0.047	\$ 0.047	\$ 0.047
Over 600 X KW	\$ 0.035	\$ 0.035	\$ 0.041	\$ 0.041	\$ 0.410	\$ 0.041	\$ 0.041	\$ 0.041	\$ 0.041	\$ 0.041

CITY OF EAST POINT, GEORGIA
 Electric Service Rates
 Last Ten Fiscal Years

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Power Cost Adjustment Per kWh	-	-	-	\$ 0.002	\$ 0.002	\$ 0.010	\$ 0.010	\$ 0.010	\$ 0.010	\$ 0.010
Environmental Compliance Cost Recovery Per kWh	-	-	-	-	-	-	\$ 0.006	\$ 0.006	\$ 0.006	\$ 0.006

Data Source:
 City Electric Department

CITY OF EAST POINT, GEORGIA
 Ten Largest Customers - Electric Service ¹
 Fiscal Years 2008 and 2018

		Fiscal Year 2008				Fiscal Year 2018			
Rank	Customer	MWh Used ¹	Amount	Dollar %	Customer	MWh Used ¹	Amount	Dollar %	
1	Tenet South Fulton Hospital	15,754	\$ 906,573	19.5 %	Meadows & OHLY	13,282	\$ 1,328,247	23.8 %	
2	Reddy Ice	12,299	762,378	16.4 %	Reddy Ice Corp	8,222	942,931	16.9 %	
3	Clorox Company	7,793	495,673	10.7 %	BellSouth Telecom	6,379	572,147	10.2 %	
4	Kroger Warehouse	7,078	436,795	9.4 %	Pittsburg Plate Glass	6,122	622,400	11.1 %	
5	Pittsburg Plate Glass	7,043	697,625	15.0 %	Americold MSI	5,677	642,040	11.5 %	
6	BellSouth Telecom	6,433	365,485	7.9 %	BJ's Wholesale	3,287	331,731	5.9 %	
7	Harvey Hotel	4,441	281,369	6.1 %	Harvey Hotel	2,802	292,125	5.2 %	
8	BJ's Wholesale	3,462	217,169	4.7 %	Lowe's Home Center	2,720	323,836	5.8 %	
9	Fulton County Board of Education	3,218	282,314	6.1 %	Fulton County Board of Education	2,526	243,811	4.4 %	
10	United Inns	3,142	200,775	4.3 %	BPS Cores, Inc	1,915	280,519	5.2 %	
Total Ten Largest Customers		70,663	\$ 4,646,156	100 %		52,932	\$ 5,579,787	100 %	

Notes:

¹ Presented in order MWh used

Data Source:

City Electric Department

CITY OF EAST POINT, GEORGIA
Water Service Rates
Last Ten Fiscal Years

	<u>2002</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Inside City: Gallons										
Minimum charge (0-3k gal)	\$ 13.00	\$ 13.00	\$ 24.25	\$ 24.25	\$ 24.25	\$ 24.25	\$ 24.25	\$ 24.25	\$ 24.25	\$ 24.25
4k-50k gal	2.50	2.50	3.91	3.91	3.91	3.91	3.91	3.91	3.91	3.91
51k-1000k	3.20	3.20	4.89	4.89	4.89	4.89	4.89	4.89	4.89	4.89
1001k +	4.50	4.50	6.84	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 2008 and 2018

Fiscal Year 2008		Fiscal Year 2018				
Rank	Customer	Consumption Gallons	%	Customer	Consumption Gallons	%
1	CITY OF COLLEGE PARK	862,734	57.1 %	CITY OF COLLEGE PARK	364,743	41.7 %
2	CITY OF COLLEGE PARK	394,597	26.1 %	CITY OF COLLEGE PARK	358,210	41.0 %
3	OWENS ILLINOIS	75,900	5.0 %	ALLIANCE LTS	32,946	3.8 %
4	FORT MCPHERSON CAGE	42,061	2.8 %	REDDY ICE CORPORATION	32,086	3.7 %
5	REDDY ICE CORPORATION	39,140	2.6 %	CITY OF HAPEVILLE	27,528	3.1 %
6	TENET SOUTH FULTON INC	26,156	1.7 %	CITY OF HAPEVILLE	15,817	1.8 %
7	ALLIANCE LTS	25,852	1.7 %	OWENS ILLINOIS	14,162	1.6 %
8	HARVEY HOTEL CORP	20,991	1.4 %	HARVEY HOTEL COR	11,781	1.3 %
9	UNITED INNS SUITE 2300	14,864	1.0 %	ATL HOTEL GROUP LLC	9,241	1.1 %
10	TENET SOUTH FULTON INC	9,388	0.6 %	MEADOWS & OHLY	7,680	0.9 %
Total Ten Largest Customers		1,511,683	100 %	Total Ten Largest Customers	874,194	100 %
Total		<u>1,511,683</u>	<u>100 %</u>	Total	<u>874,194</u>	<u>100 %</u>

Data Source:
 City Water Department

CITY OF EAST POINT, GEORGIA
Sewer Service Rates
Last Ten Fiscal Years

		<u>For the Fiscal Year Ended June 30,</u>				
		<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Inside City: Gallons						
Minimum Charge (0-3kgal)	\$	6.50	6.50	6.50	6.50	23.55
4k-7k gal		2.75	2.75	2.75	2.75	5.78
8k-15k			3.8	3.8	3.8	3.8
16k +			4.5	4.5	4.5	-
Inside City: Gallons						
Minimum Charge (0-3kgal)	\$	23.55	23.55	23.55	23.55	23.55
4k-7k gal		5.78	5.78	5.78	5.78	5.78
8k-15k		-	-	-	-	-
16k +		-	-	-	-	-
Inside City: Gallons						
Minimum Charge (0-3kgal)	\$	23.55	23.55	23.55	23.55	23.55
4k-7k gal		5.78	5.78	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				Estimated Population	Per Capita
	Building Authority Revenue Bonds	Tax Allocation Bonds	Capital Leases	Total	Building Authority Revenue Bonds	Capital Lease	Total	Grand Total		
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	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	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	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	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	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	35,584	1,814
2015	898,840	15,440,000	737,506	17,076,346	58,410,000	506,704	58,916,704	75,993,050	33,712	1,572
2016	823,489	14,995,000	227,977	16,046,466	54,100,000	1,813,841	55,913,841	71,960,307	35,569	1,572
2017	751,989	13,925,000	240,615	14,917,604	54,100,000	46,055,000	100,155,000	115,072,604	35,471	1,359
2018	678,271	13,925,000	59,243	14,662,514	40,975,000	2,255,027	43,230,027	57,892,541	35,282	1,225

Data Sources:

¹ Applicable years' comprehensive annual financial report.

CITY OF EAST POINT, GEORGIA
Direct and Overlapping Governmental Activities Debt
June 30, 2018

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable¹</u>	<u>Estimated Share of Underlying Debt</u>
Overlapping Debt ²			
Fulton County Board of Education	\$ 54,095,998	2.2 %	\$ 1,190,112
Fulton-DeKalb Hospital Authority	84,115,000	2.2 %	<u>1,850,530</u>
Total Overlapping Debt	-	-	3,040,642
City Direct Debt			
Building Authority Revenue Bonds	\$ 41,653,271	-	-
Tax allocation bonds	13,925,000	-	-
Capital leases	<u>59,243</u>	-	-
Total	<u>55,637,514</u>	<u>100.0 %</u>	<u>55,637,514</u>
Total Direct and Overlapping Debt	<u>\$ -</u>	<u>- %</u>	<u>\$ 58,678,156</u>

Notes:

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

² Overlapping governments re those that coincide, at lease 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,				
	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Taxable Assessed Value¹	<u>\$ 1,136,346,886</u>	<u>\$ 1,151,433,039</u>	<u>\$ 982,840,153</u>	<u>\$ 793,746,838</u>	<u>\$ 765,510,939</u>
Legal Debt Margin					
Debt limit (10% of assessed value) ²	<u>\$ 113,634,689</u>	<u>\$ 115,143,304</u>	<u>\$ 98,284,015</u>	<u>\$ 79,374,684</u>	<u>\$ 76,551,094</u>
Debt applicable to limit:					
General obligation bonds	-	-	-	-	-
Less: Amount reserved for repayment of general obligation debt	-	-	-	-	-
Total debt applicable to limit	-	-	-	-	-
Legal Debt Margin	113,634,689	115,143,304	98,284,015	79,374,684	76,551,094
Total Net Debt Applicable to the Limit as a % of the Debt Limit	-	%	-	%	-
Taxable Assessed Value¹	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
	720,115,795	774,122,755	812,053,074	823,572,123	874,103,743
Legal Debt Margin					
Debt limit (10% of assessed value) ²	<u>\$ 72,011,580</u>	<u>\$ 77,412,276</u>	<u>\$ 81,205,307</u>	<u>\$ 82,357,212</u>	<u>\$ 87,410,374</u>
Debt applicable to limit:					
General obligation bonds	-	-	-	-	-
Less: Amount reserved for repayment of general obligation debt	-	-	-	-	-
Total Debt Applicable to Limit	-	-	-	-	-
Legal Debt Margin	<u>\$ 72,011,580</u>	<u>\$ 77,412,276</u>	<u>\$ 81,205,307</u>	<u>\$ 82,357,212</u>	<u>\$ 87,410,374</u>
Total Net Debt Applicable to the	-	%	-	%	-

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% if the assessed value of the taxable property located within the City

Data Source:
 Exhibit XII

CITY OF EAST POINT, GEORGIA
Ratio of General Bonded Debt
Last Ten Fiscal Years

<u>June 30,</u>	<u>Governmental Activities</u>				<u>Total</u>	<u>Estimated Actual Value Bonds</u>	<u>Percentage of Estimated Actual Taxable Value of Property</u>	<u>Population</u>	<u>Per ¹ Capital</u>
	<u>General Limited Obligation Bonds</u>	<u>Tax Allocation Bonds</u>	<u>Less Amounts Restricted for Debt Service</u>	<u>Total</u>					
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 %	35,584	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	6,701,591	7,975,398	1,492,426,910	0.53 %	35,471	225	
2018	678,271	13,925,000	7,981,817	6,621,454	2,185,259,358	0.30 %	35,282	188	

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				Coverage	
	Property Tax Increment	Principal	Interest	Coverage	Operating Revenues	Less: Operating Expenses ²	Net Available Revenue	Debt Service Principal		Debt Service Interest
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
2018	3,921	1,160	469	2.41	21,361	16,265	5,096	4,700	1,765	0.79

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 Fiscal Years

Year	Population ¹	(thousands of dollars) Personal Income ²	Per Capita		Median Age ⁴	School Enrollment ⁵	County ⁶	Unemployment Rate	
			Personal Income	Personal Income % of U.S. ³				State of Georgia ⁶	United States ⁶
2009	33,500	52,177,501	52,343	133	-	88,299	10.2 %	10.2 %	9.5 %
2010	33,712	49,411,619	46,861	130	-	90,199	10.3 %	10.3 %	9.5 %
2011	33,712	46,792,803	43,507	125	-	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	3,584	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 %
2018	35,282	78,009,204	76,318	148	35.9	96,870	4.8 %	4.7 %	4.4 %

Notes:

The personal income data only available for Fulton County. Note that the County data may not reflect similar trends within the City to difference 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
- 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/ht?site=http://factfinder.census.gov/>
- ⁵ Fulton County Board of Educating - includes 100% of County enrollment
- ⁶ <http://dofl.Georgia.gov>

N/A - Not Available

CITY OF EAST POINT, GEORGIA
Principal Employers
For the Fiscal Years Ended June 30, 2006 and 2018

Employer	2006				2018			
	Type of Business	Number of Employees	Rank	Percentage of Major County Employers	Type of Business	Number of Employees	Rank	Percentage of Major County Employers
South Fulton Hospital	Medical	975	1	35.92 %	Fulfillment Center	841	1	20.62 %
Owen-Brockway Glass Container, Inc	Manufacturer	381	2	14.04 %	Warehouse	615	2	15.08 %
Target	Retail	210	3	7.74 %	Government	543	3	13.31 %
Williams Printing	Printing	232	4	8.55 %	Recycling	432	4	10.59 %
CSF Perishable of Atlanta	Food Distribution	215	5	7.92 %	Wholesale	400	5	9.81 %
Newell Recycling of Atlanta	Scrap Processor	189	6	6.96 %	Medical	320	6	7.85 %
Crowne Plaza Atlanta Airport-(Harvey Hotel)	Hospitality	146	7	5.38 %	Freight Forwarding	301	7	7.38 %
Love's Home Improvement Warehouse	Home Improvement	131	8	4.83 %	Motor Freight Transportation	100	8	2.45 %
Reddy Ice	Ice Manufacturing	125	9	4.61 %	Food Supply	266	9	6.52 %
Alliance Textile & Laundry Service	Service	110	10	4.05 %	Retail	261	10	6.40 %
					Glass Construction			
Total Principal Employers		2,714		100 %		\$ 4,079		100 %
Total Employers		2,714		- %		\$ 4,079		100 %

Notes:
1 Estimated by Management

Data Source:
City Planning and Zoning Department

CITY OF EAST POINT, GEORGIA
City Employees by Function/Program
For the Last Nine Fiscal Years

Function/program	2010	2011	2012	2013	2014	2015	2016	2017	2018
<i>General Government</i>									
Management services	70	64	64	13	117	70	83	83	84
Finance and information									
Technology	14	13	14	13	13	19	20	20	21
Purchasing	6	6	6	5	4	6	6	6	8
Planning	14	13	13	11	9	12	12	12	13
Building	16	17	17	15	16	17	17	17	20
Courts	11	11	11	11	11	13	13	13	13
50 Worst	-	-	-	-	-	-	-	-	3
Police									
Police	163	172	172	168	139	156	156	156	145
Patrol	18	18	18	10	14	17	17	17	17
E-911	16	16	16	16	13	16	16	16	16
Fire									
Sanitation	74	71	71	72	63	73	74	74	78
	44	41	41	31	27	28	28	28	28
Public Works									
Public Works	23	22	22	15	13	14	15	15	15
Garage	9	9	9	7	7	9	10	10	10
Economic Development	5	4	4	3	3	5	4	4	4
Parks and Recreation	17	27	27	12	20	20	21	21	21
Electric	44	40	40	43	29	35	35	35	34
Water	41	35	35	35	30	38	42	42	43
Sewer	15	12	12	12	12	13	11	11	11
Total	<u>600</u>	<u>591</u>	<u>592</u>	<u>492</u>	<u>540</u>	<u>561</u>	<u>580</u>	<u>580</u>	<u>584</u>

Notes:
Fiscal year 2009 not available

Data source: City Human Resources Department

CITY OF EAST POINT, GEORGIA
Operating Statistics by Function/Program
Last Ten Fiscal Years¹

<u>Function/program</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
General Government										
Permit Applications Processed	2,532	2,258	2,567	3,111	3,301	3,877	3,805	3,274	3,093	3,949
Inspection Completed	4,116	4,956	3,720	5,027	8,265	8,073	6,860	9,132	7,391	9,840
Business Licenses Issued	1,788	1,863	1,408	1,993	1,721	1,540	1,495	1,703	1,539	1,407
Zoning-Related Applications Processed	25	31	53	66	54	38	37	46	47	34
Police										
Average Response Time	6:55	7:33	7:33	7:23	6:58	7:15	7:24	7:18	9:45	6:39
Investigations Arrests	2,958	3,335	3,335	3,290	3,044	2,746	3,365	3,110	3,129	3,100
Fire										
Respond to all Requests	6,482	6,463	6,457	7,010	6,874	7,853	8,275	8,931	9,185	9,147
Provide Free Home Inspections Within 3 days	4	3	2	141	125	-	4	-	-	2
Sanitation										
Collected and Disposed of Tons of Refuse	20,546	19,833	19,016	17,220	18,224	13,074	13,824	14,598	19,084	18,511
Collected and Disposed of Yard Debris	6,164	5,950	5,705	4,857	4,578	3,269	3,456	4,866	4,771	5,344
Other Public Works										
Repaired Potholes	-	414	523	211	243	152	261	259	397	384
Installed Street Signs	-	67	129	508	273	410	300	284	382	474
Electric										
Respond to Power Outage	-	-	-	69	65	80	6	85	60	84
Average Time of Power Restoration	-	-	-	169	3	3	3	3	2	50
Water										
Responded to Water Leaks	-	-	-	348	369	345	345	285	472	467
Sewer										
Install New Sanitary Sewer Taps	-	-	-	17	22	32	32	40	88	117
Parks and Recreation										
Instructor Classes	5	5	5	6	5	2	2	1	1	3
Youth Programs	9	9	10	10	9	9	8	10	10	10
Adult and Senior Programs	2	2	2	2	3	3	3	3	3	3
Special Events	4	4	4	4	4	4	5	5	5	7
Data Source										
Various City Departments										

CITY OF EAST POINT, GEORGIA
 Operating Statistics by Utility Service
 Last Ten Fiscal Years

Utility Service	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Electric Service:										
Coincide peak (kW)	75,061	79,200	79,200	74,005	72,716	72,716	75,197	74,971	52,216	78,833
Reserves (KW)	<u>75,061</u>	<u>79,200</u>	<u>79,200</u>	<u>74,005</u>	<u>72,716</u>	<u>72,716</u>	<u>75,197</u>	<u>74,971</u>	<u>52,216</u>	<u>78,833</u>
Total Requirements (KW)										
Southeastern Power										
Administration (KW)	32,397	32,397	32,397	32,397	32,397	32,397	32,397	32,397	32,493	32,493
MEAG projects 1,2,3 and 4 (kW)	76,041	75,428	75,160	75,542	78,745	78,745	77,760	81,211	106,598	82,380
MEAG combined cycle (kW)	-	-	-	-	-	-	-	-	-	-
Total Resources (kW)	<u>108,438</u>	<u>107,825</u>	<u>107,557</u>	<u>107,939</u>	<u>111,142</u>	<u>111,142</u>	<u>110,157</u>	<u>113,608</u>	<u>139,091</u>	<u>114,873</u>
Excess capacity (deficit) (kW)	33,377	28,625	28,357	33,934	38,426	38,426	34,960	38,637	86,875	36,040
Percent reserve of capacity	78.2 %	61.2 %	60.6 %	81.6 %	95.3 %	95.3 %	81.7 %	90.8 %	440.5 %	77.8 %
Water Service:										
Maximum daily capacity of Plant (in gallons)	<u>13</u>	<u>13</u>	<u>13</u>	<u>13</u>	<u>13</u>	<u>13</u>	<u>13</u>	<u>13</u>	<u>13</u>	<u>13</u>
Elevated storage capacity (gallons)	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5
Reservoir storage capacity (gallons)	-	-	-	-	-	-	-	-	-	-

Data Source:
 Applicable Department

CITY OF EAST POINT, GEORGIA
Capital Asset Statistics by Function/Program
Last Ten Fiscal Years

<u>Function/Program</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Zone office	3	2	2	2	3	3	3	3	3	3
Patrol units	78	78	80	83	80	80	80	79	79	75
Fire Stations	3	3	3	3	3	3	3	3	3	2
Refuse Collections										
Collection Trucks	9	11	11	11	11	11	11	17	17	25
Other Public Works										
Streets miles	150	150	150	150	151	151	151	151	151	166
Street lights	-	8,342	8,170	8,230	8,250	8,250	8,250	8,250	8,250	7,500
Traffic Signals	62	62	62	62	62	62	62	62	62	60
Parks and 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	<u>154</u>	<u>154</u>	<u>154</u>	<u>154</u>	<u>154</u>	<u>154</u>	<u>154</u>	<u>154</u>	<u>154</u>	<u>154</u>

Data Source

Various City Departments