

2019

COMPREHENSIVE ANNUAL
FINANCIAL REPORT
FOR YEAR ENDED JUNE 30, 2019

**EAST
POINT**
GEORGIA



**EAST POINT
FIRE STATION**



EAST POINT, GEORGIA

CITY OF EAST POINT, GEORGIA
Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2019

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City of East Point
2757 East Point Street
East Point, Ga. 30344

MAYOR
Deanna Holiday Ingraham

December 16, 2019

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, 2019, 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 is intended to provide reasonable assurance that all financial statements will be free from material misstatement. To the best of management’s knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner that presents fairly the financial position and results of operations of the various funds and component units of the City of East Point. Responsibility for both the accuracy of the presented data and the completeness and fairness of presentation, including all disclosures, resides with the City.

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

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

Annual Audit

State statutes require an annual audit be performed by independent certified public accountants. The firm of Banks, Finley, White & Co. was selected by the City to perform these auditing services. In addition to meeting requirements set forth in state statutes, the audit was also designed to meet the requirements of the federal Single Audit Act of 1996, as amended, and the related U.S. Office of Management and Budget's Circular A-133. Generally accepted auditing standards and the standards set forth in the General Accounting Office's *Government Auditing Standards* were used by the auditors in conducting the engagement. The auditor's report on the basic financial statements is included in the financial section of this report. The auditor's reports on internal controls and compliance with applicable laws and regulations can be found in a separately issued single audit report and internal control report. The City does 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. The City's population as of 2019 is 37,151. There are 18,537 housing units, 79.5 percent or 14,737 units of which are occupied. The average household size is 2.49. The median home value as of 2019 is \$156,415 with a median household income of \$43,405. Median gross rent was \$957 as of 2017. East Point's unemployment rate was 4.3 percent. Those numbers are improving as the City tackles some of the unmet retail demand. The City has a current vacant retail space of 13,100 square feet within the East Point primary market area. The vacancy rate for retail space has decreased 1.4 percent over the past year. East Point had a net draw of \$117,424,377 in retail sales in 2017, meaning that East Point establishments took in over \$117 million in retail sales more than is accounted for by people living in East Point, according to an ESRI estimate. As of 2019, there are 1,363 businesses in the City with over 15,776 employees. The Scheduled Air Transportation industry 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 Commissioners adopted the East Point Corridors Tax Allocation District in 2006 which includes Main Street, redevelopment nodes along Cleveland Avenue and redevelopment nodes along Washington Road.

While the City owns and operates four utility enterprises with revenues in excess of \$74,000,000 (electricity, water and sanitary sewer, storm water and sanitation), the primary general governments revenue streams are property taxes and sales taxes. This is a good revenue mix as property taxes are classified as “inelastic” and sales taxes are classified as “elastic.” Sales tax revenue is highly sensitive to fluctuations in the economy. However, as with other local governments, the current economic growth has affected the City’s 2019 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, 2018. 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 GFOA to determine its eligibility the FY 2019 Certificate of Achievement.

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, governing council and all department heads for their interest, and support in planning and conducting the operations of the City of East Point in a responsible and progressive manner. Everyone has our sincere appreciation for the contributions made in the preparation of this report.

Respectfully submitted,

Frederick Gardiner
City Manager



Lolita Grant, CPA CGMA
Finance Director





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of East Point
Georgia**

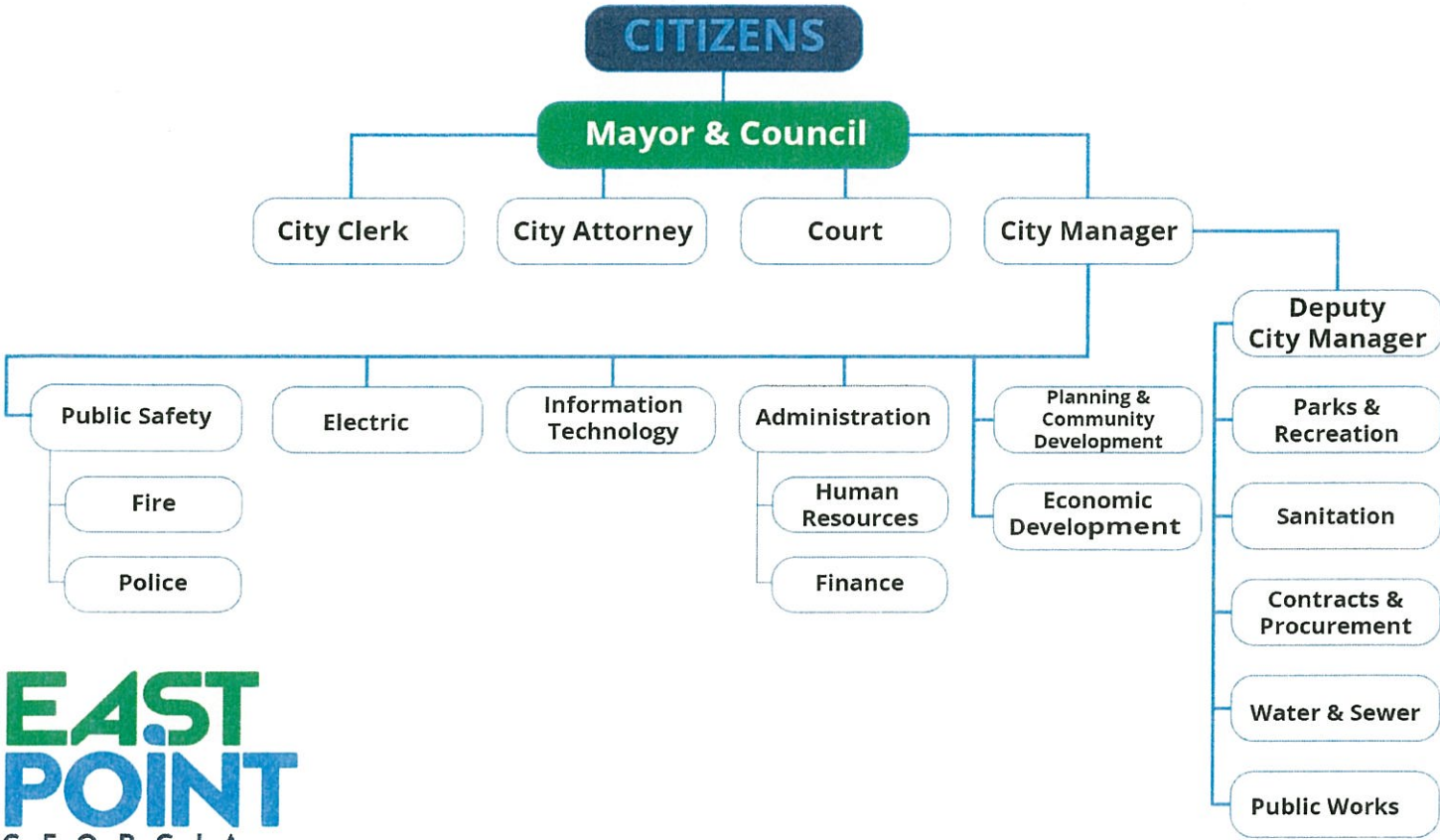
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2018

Christopher P. Morill

Executive Director/CEO

ORGANIZATION OF THE CITY OF EAST POINT, GA





Listing of Principal Appointed Officials

City Manager.....Fredrick Gardiner

Deputy City Manager.....Deron King

City Attorney.....Brad Bowman

City Clerk.....Keshia McCullough

Court Judge.....Rashida Oliver

MAYOR AND CITY COUNCIL



DEANA HOLIDAY INGRAHAM

MAYOR



SHARON D. SHROPSHIRE

COUNCIL MEMBER
WARD A – AT LARGE



ALEXANDER GOTHARD

COUNCIL MEMBER
WARD A



KAREN RENÉ

COUNCIL MEMBER
WARD B – AT LARGE



THOMAS CALLOWAY

COUNCIL MEMBER
WARD B



NANETTE SAUCIER

COUNCIL MEMBER
WARD C – AT LARGE



MYRON B. COOK

COUNCIL MEMBER
WARD C



JOSHUA BUTLER, IV

COUNCIL MEMBER
WARD D – AT LARGE



STEPHANIE GORDON

COUNCIL MEMBER
WARD D

INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of East Point, Georgia (the "City"), as of and for the year ended June 30, 2019, 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 in that position of the pension trust funds, within the fiduciary funds. Those financials were audited by a 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 the 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, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of East Point, Georgia, as of June 30, 2019, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis (pages 4 through 14), pension system supplementary information (page 73 through 74), other postemployment benefits supplementary information (page 75), and schedule of budgeted and actual revenues and expenditures of the general operating fund (page 76) 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 East Point, Georgia's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements 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, the combining and individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.



To the Hon orable Mayor, Members of City Council,
of the Cit y of East Point, Georgia
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The introductory and statistical sections 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 them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 13, 2019, 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 the City of East Point, Georgia's 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.

Atlanta, Georgia
December 13, 2019

Banks, Finley White & Co.

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, 2019**. 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 2019 FINANCIAL HIGHLIGHTS

- The City's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources by \$147,948,292 (total net position) as of **June 30, 2019**.
- Total net positions are comprised of the following:
 - (1) Capital assets, net investments in capital assets, of \$118,922,404 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 \$46,542,856; restrictions include debt covenants, grantors, laws, or regulations.
 - (3) Unrestricted net position is \$(17,516,968).
- The City's governmental funds reported total ending fund balance of \$51,053,175 at June 30, 2019. This compares to the prior year ending fund balance of \$54,286,919 showing an decrease of \$(3,233,744) during the current year. Unassigned fund balance for the General Fund was \$23,284,129 at **June 30, 2019**, a \$5,530,417 increase from the prior year amount at June 30, 2018 .
- At the end of the current fiscal year, the unassigned fund balance for the General Fund was \$23,284,129 or 82.04% of total General Fund expenditures. An increase of approximately 22% when compared to the June 30, 2018.
- The effects of the economy affect the City's 2019 revenue streams, particularly as it relates the assessment of property taxes.
- In the City's business-type activities, revenues decreased by \$(1,693,248) or (2)%. Expenses increased by \$7,221,788 or 10%.
- Although revenue decreased and expenditures increased, the City improved its financial position for 2019.

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.

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 Fiscal Year Ended June 30, 2019

The basic proprietary fund financial statements are presented on pages 25 - 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 pages 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 77.

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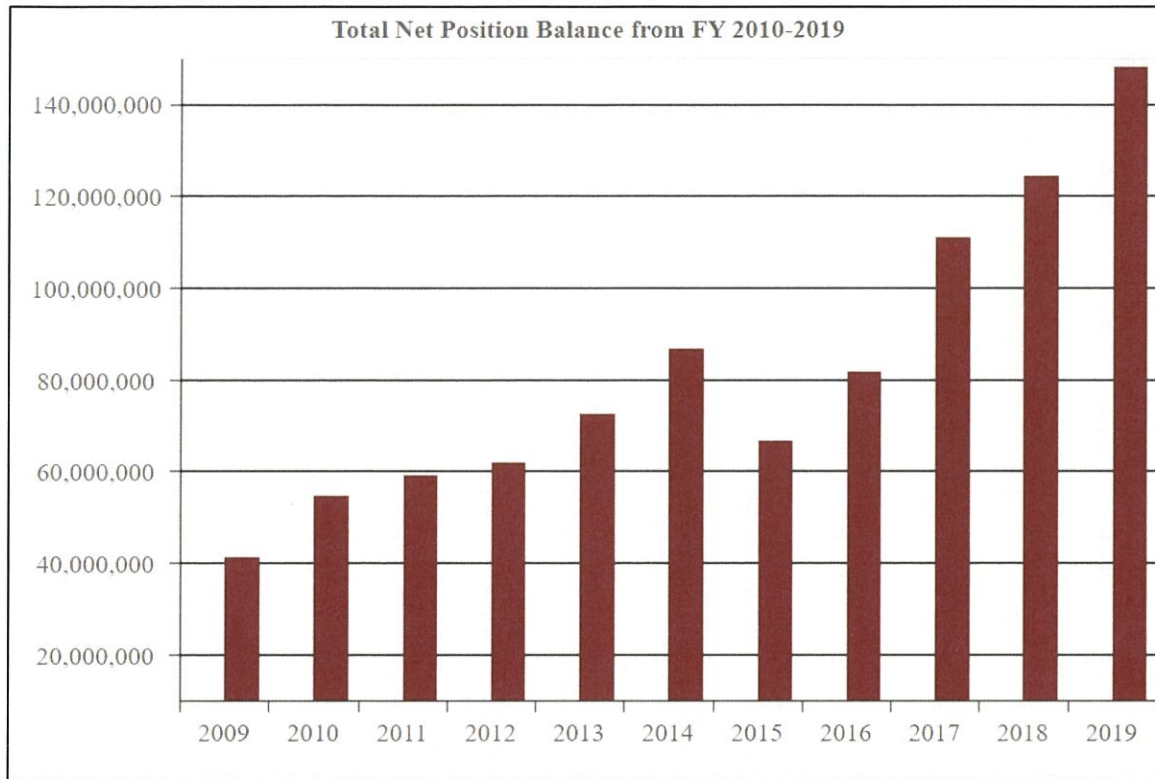
*As of and For the Fiscal Year Ended June 30, 2019***FINANCIAL ANALYSIS OF THE CITY**

The City's net position at fiscal year-end are \$147,948,292. The following table provides a summary of the City's net position:

	<u>Summary of Changes in Net Position</u>					
	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
Assets:						
Current assets	\$ 62,548,252	\$ 61,763,231	\$ 53,558,026	\$ 53,927,554	\$116,106,278	\$ 115,690,785
Noncurrent assets						
Other	-	-	3,360,842	3,300,321	3,360,842	3,300,321
Capital	<u>97,026,805</u>	<u>79,120,708</u>	<u>83,937,006</u>	<u>82,342,673</u>	<u>180,963,811</u>	<u>161,463,381</u>
Total Assets	<u>159,575,057</u>	<u>140,883,939</u>	<u>140,855,874</u>	<u>139,570,548</u>	<u>300,430,931</u>	<u>280,454,487</u>
Deferred outflow of resources	<u>7,578,107</u>	-	<u>2,945,163</u>	-	<u>10,523,270</u>	-
Total Assets and deferred outflow of resources	<u>167,153,164</u>	<u>140,883,939</u>	<u>143,801,037</u>	<u>139,570,548</u>	<u>310,954,201</u>	<u>280,454,487</u>
Liabilities:						
Current liabilities	9,968,750	6,008,316	31,860,464	25,189,975	41,829,214	31,198,291
Long term liabilities	<u>64,206,961</u>	<u>61,529,262</u>	<u>53,429,393</u>	<u>55,118,884</u>	<u>117,636,354</u>	<u>116,648,146</u>
Total Liabilities	<u>74,175,711</u>	<u>67,537,578</u>	<u>85,289,857</u>	<u>80,308,859</u>	<u>159,465,568</u>	<u>147,846,437</u>
Deferred inflow of resources	<u>1,218,438</u>	<u>4,634,793</u>	<u>2,321,903</u>	<u>3,592,844</u>	<u>3,540,341</u>	<u>8,227,637</u>
Total Liabilities and deferred inflow of resources	<u>75,394,149</u>	<u>72,172,371</u>	<u>87,611,760</u>	<u>83,901,703</u>	<u>163,005,909</u>	<u>156,074,074</u>
Net Position:						
Net investment in capital Assets	74,555,596	59,892,384	44,366,808	37,781,643	118,922,404	97,674,027
Restricted	25,395,684	35,262,469	21,147,172	-	46,542,856	35,262,469
Unrestricted	<u>(8,192,265)</u>	<u>(26,443,284)</u>	<u>(9,324,703)</u>	<u>17,851,303</u>	<u>(17,516,968)</u>	<u>(8,591,981)</u>
Total Net Position	<u>\$ 91,759,015</u>	<u>\$ 68,711,569</u>	<u>\$ 56,189,277</u>	<u>\$ 55,632,946</u>	<u>\$147,948,292</u>	<u>\$ 124,344,515</u>

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The following chart reports the City’s total net position balances from fiscal year 2010 - 2019.



<u>Year</u>	<u>Net Position</u>
2019	\$ 147,948,292
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 increased the governmental and decreased slightly in business-type activities for fiscal year **June 30, 2019**.

The City reported positive balances in net position for both governmental and business-type activities. During 2019, net position increased \$21,892,627 for governmental activities and increased \$556,331 for business-type activities. .

Capital assets represents approximately 61% 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 60% of total assets. The City uses these capital assets to provide services to its customers. Combining governmental activities with business type activities, the City has invested approximately 60% of its total assets in capital assets, as presented in the government-wide statement of net position.

(This page is continued on the subsequent page)

As of and For the Fiscal Year Ended June 30, 2019

The following table provides a summary of the City's changes in net position at June 30, 2019 and 2018:

	<u>Summary of Changes in Net Position</u>					
	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
Revenues:						
Program:						
Charges for services & lines	\$ 5,826,153	\$ 5,642,956	\$ 73,948,039	\$ 74,440,125	\$ 79,774,192	\$ 80,083,081
Operating grants	1,312,247	975,002	-	-	1,312,247	975,002
General:						
Property taxes	18,839,742	15,010,940	-	-	18,839,742	15,010,940
Sales taxes	17,684,997	16,781,777	-	-	17,684,997	16,781,777
Other taxes	9,253,614	8,782,399	-	-	9,253,614	8,782,399
Other	<u>1,255,920</u>	<u>1,281,316</u>	<u>756,595</u>	<u>1,957,757</u>	<u>2,012,515</u>	<u>3,239,073</u>
Total Revenues	<u>54,172,673</u>	<u>48,474,390</u>	<u>74,704,634</u>	<u>76,397,882</u>	<u>128,877,307</u>	<u>124,872,272</u>
Program Expenses:						
General government	2,750,524	4,645,152	-	-	2,750,524.00	4,645,152.00
Judicial	766,034	654,373	-	-	766,034	654,373
Public Safety	22,197,980	17,512,229	-	-	22,197,980	17,512,229
Public Works	2,990,478	2,729,349	-	-	2,990,478	2,729,349
Culture d Recreation	1,694,297	1,626,585	-	-	1,694,297	1,626,585
Planning & Community Development	3,479,316	2,456,809	-	-	3,479,316	2,456,809
Interest	1,134,299	889,389	-	-	1,134,299	889,389
Water & Sewer	-	-	23,090,973	17,711,785	23,090,973	17,711,785
Electrical System	-	-	41,331,862	40,188,953	41,331,862	40,188,953
Stomwater	-	-	1,228,700	1,406,073	1,228,700	1,406,073
Solid Waste Management	-	-	<u>5,763,886</u>	<u>4,886,822</u>	<u>5,763,886</u>	<u>4,886,822</u>
Total Expenses	<u>35,012,928</u>	<u>30,513,886</u>	<u>71,415,421</u>	<u>64,193,633</u>	<u>106,428,349</u>	<u>94,707,519</u>
Revenues Over Expenses	19,159,745	17,960,504	3,289,213	12,204,249	22,448,958	30,164,753
Transfers in and (out)	<u>2,732,882</u>	<u>5,436,898</u>	<u>(2,732,882)</u>	<u>(5,436,898)</u>	-	-
Changes in Net Position	21,892,627	23,397,402	556,331	6,767,351	22,448,958	30,164,753
Net Position-Beginning of Year ¹	<u>69,866,388</u>	<u>45,314,167</u>	<u>55,632,946</u>	<u>48,865,595</u>	<u>125,499,334</u>	<u>94,179,762</u>
Net Position-End of Year	<u>\$ 91,759,015</u>	<u>\$ 68,711,569</u>	<u>\$ 56,189,277</u>	<u>\$ 55,632,946</u>	<u>\$ 147,948,292</u>	<u>\$ 124,344,515</u>

Note 1: Adjustment to prior year ending Net position in the amount of \$1,154,819

*As of and For the Fiscal Year Ended June 30, 2019***Governmental Activity Revenues**

The City is heavily reliant on both property taxes and sales taxes to support governmental operations. Property taxes provided 35% of the City's total governmental activities revenues as compared to 31% in fiscal year 2018; Sales and Use Taxes provided 33% of the City's total revenues compared to 35% in the fiscal year 2018 .

Note that program revenues covered 13% of governmental operating cost as compared to 14% in fiscal year 2018. General revenues funded 134% 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 increased approximately \$4,499,042 from prior year, primarily due to increases in public safety personnel, equipment capital cost and public works infrastructure.

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		
	2019	2018	Percentage Change	2019	2018	Percentage Change
General Government	\$ 2,750,524	\$ 4,645,152	(40.8)%	\$ 2,517,482	\$ 10,712,693	(76.5)%
Judicial	766,034	654,373	17.1 %	(543,818)	(853,870)	(36.3)%
Public Safety	22,197,980	17,512,229	26.8 %	19,921,863	13,028,463	52.9 %
Public Works	2,990,478	2,729,349	9.6 %	1,857,144	(1,287,166)	(244.3)%
Culture and Recreation	1,694,297	1,626,585	4.2 %	1,625,298	1,552,949	4.7 %
Economic and Community Development	3,479,316	2,456,809	41.6 %	1,362,260	(146,530)	(1,029.7)%
Interest and fiscal charges	<u>1,134,299</u>	<u>889,389</u>	<u>27.5 %</u>	<u>1,134,299</u>	<u>889,389</u>	<u>27.5 %</u>
Total	<u>\$ 35,012,928</u>	<u>\$ 30,513,886</u>	<u>14.7 %</u>	<u>\$ 27,874,528</u>	<u>\$ 23,895,928</u>	<u>16.6 %</u>

Business-Type Activities

Overall Analysis – Total operating revenues decreased by \$(476,190) or (1)%. Operating expenses increased by \$6,791,470 or 11%. In total, the operating income decreased by \$(7,285,233). The factors contributing to these results include:

Increase in cost allocation	\$ 2,184,190
Increase in sanitary sewer cost	\$ 1,029,435
Increase in depreciation expenses	\$ 1,073,783

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

Water and Sewage	\$ (3,083,615)
Electrical System	\$ 3,609,447
Storm Water	\$ 1,403,413
Solid Waste	\$ (1,372,914)

As of and For the Fiscal Year Ended June 30, 2019

The following includes an analysis of the fiscal year 2019 financial activities for each utility.

Water and Sewerage Fund – Operating revenue decreased by \$(1,508,317) and operating expenses increased by \$4,994,276 from fiscal year 2018. In total, the change in net position is negative, \$(3,083,615). While overall the net position decreased, revenues and operating cost both increased. The primary cause of these changes were the increases in sanitary sewer costs, material and supplies cost, cost allocation and depreciation expense. At year-end, net position totaled \$17,684,237, a decrease from June 30, 2018.

Electric Fund – Operating revenue increased by \$100,157 and operating expenses decreased \$(1,138,466). 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 \$0.5 million from fiscal year 2018 is a main factor resulting in decreased operational expenses. The fund also recognized \$0.2 million of their bond reserve from MEAG compared to \$1.6 million in the prior year. At year-end, the net position totaled \$35,367,579 an increase of \$3,609,447 million from June 30, 2018.

Storm Water Fund – The Storm Water 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 properties, which attributed to the increase of \$795,171 in operating revenues. Operating expenses decreased by \$(171,468). At year-end, net position totaled \$5,703,629 up by \$1,403,413 from the June 30, 2018 total of \$4,300,216.

Solid Waste Fund – Operating revenue increased by \$119,226 and operating expenses increased by \$830,196. The major cause of the rise in the current year operating expenses is the increase in purchase services and cost allocation expenses. At year-end, net position totaled \$(2,566,168) an increase of \$1,372,914 from June 30, 2018.

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 \$51,053,175 compared to a balance of \$54,286,919 at June 30, 2018. Of this year-end total, \$23,284,129 is unassigned indicating availability for continuing City service delivery requirements.

Legally restricted fund balances include \$25,395,684 set aside for debt service, capital projects and public safety purposes. The total ending fund balances of governmental funds show an decrease of \$(3,233,744) over fiscal year 2018.

Major Governmental Fund

General Fund - The General Fund is the City's primary operating fund and the largest source of day-to-day service delivery. The ending unassigned fund balance represents an equivalent of 40% of annual expenditures.

Total General Fund's Property and Local Option Sales taxes decreased by \$(4,732,022) or 9% from 2018. 2019 tax revenues were \$28,986,879 compared to \$26,043,772 for fiscal year 2018.

In fiscal year 2019, the general fund recognized \$2,773,153 more in total revenues than from the prior year. The fiscal year 2019 general fund expenditures increased by \$1,772,938 when compared to 2018 expenditures. The net change in fund balance was an increase of \$6,633,041 from fiscal year 2018.

As of and For the Fiscal Year Ended June 30, 2019

- Public safety expenditures increased by \$3,289,767 due to increased personnel, supplies and vehicles purchased.
- General government cost decreased due to cost allocation.

City Hall Fund - In fiscal year 2019, the City Hall fund balance decreased by \$7,006,361 due to the increase in capital outlay expenditures of \$6,352,267 and debt service expenditures of \$654,094.

T-SPLOST Fund - In fiscal year 2019, the T-SPLOST fund balance increased \$2,662,891 this is attributed to total revenues of \$6,262,262 and total expenditures of \$3,599,371. Compared to prior year's total revenues of \$5,995,946 and the related total expenditures of \$2,251,564. The total fund balance for fiscal year 2019 is \$7,780,561 compared to \$5,117,670 in fiscal year 2018.

The most significant changes from fiscal year 2019 are described below:

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 2019 was amended. Total revenues were \$34,643,887, \$193,127 more than budgeted amounts. The major revenue streams in the original budget are property and sales taxes, there were no significant changes between budgeted amount versus actual. Property values increased and the economy showed a slight improvement, thus property and sales taxes increased. In total, the City realized approximately 101% of the projected revenue budget.

The actual expenditures were \$28,382,389 or approximately 88.8% below the budget. The main factors include the following:

- Public Safety – Fire was \$615,339 less than budget and Police was \$706,212 less than budget.
- Economics and Community development was \$125,255 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, 2019, was \$74,555,596 and \$44,366,808 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 Fiscal Year Ended June 30, 2019

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>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
Non-depreciable Assets:						
Land	\$ 7,093,826	\$ 7,093,826	\$ -	\$ -	\$ 7,093,826	\$ 7,093,826
Construction in progress	<u>8,969,737</u>	<u>10,684,176</u>	<u>6,250,236</u>	<u>3,040,254</u>	<u>15,219,973</u>	<u>13,724,430</u>
Total Non-depreciable	<u>16,063,563</u>	<u>17,778,002</u>	<u>6,250,236</u>	<u>3,040,254</u>	<u>22,313,799</u>	<u>20,818,256</u>
Non-Current/Depreciable Assets:						
Investment & Deferred Charges						
Building and Improvements	41,680,009	22,152,936	146,094,123	144,766,797	187,774,132	166,919,733
Machinery, equipment,						
Furniture and vehicles	41,369,292	38,408,289	26,650,523	24,545,127	68,019,815	62,953,416
Infrastructure	<u>70,904,776</u>	<u>70,105,335</u>	<u>-</u>	<u>-</u>	<u>70,904,776</u>	<u>70,105,335</u>
Total Net depreciable assets	153,954,077	130,666,560	172,744,646	169,311,924	326,698,723	299,978,484
Less accumulated depreciation	<u>72,990,835</u>	<u>69,323,855</u>	<u>95,057,876</u>	<u>90,045,405</u>	<u>168,048,711</u>	<u>159,369,260</u>
Book value-depreciable assets	<u>80,963,242</u>	<u>61,342,705</u>	<u>77,686,770</u>	<u>79,266,519</u>	<u>158,650,012</u>	<u>140,609,224</u>
Percentage depreciated	<u>47.4 %</u>	<u>53.1 %</u>	<u>55.0 %</u>	<u>53.2 %</u>	<u>51.4 %</u>	<u>53.1 %</u>

Long-term Debt

During fiscal year 2019, the City retired \$2,810,072 or 10% of outstanding debt for governmental activities and \$4,970,319 or 11% of outstanding debt for business-type activities.

The following table reports long-term debt balances at June 30, 2019 and 2018:

	<u>Outstanding Borrowing</u>					
	<u>Governmental Activities</u>		<u>Business Activities</u>		<u>Total</u>	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
Building Authority Bonds	\$ 602,268	\$ 678,271	\$ 36,275,000	\$ 40,975,000	\$ 36,877,268	\$ 41,653,271
Tax Allocation Bonds	10,170,000	12,810,000	-	-	10,170,000	12,810,000
Fulton County Schools	180,000	300,000	-	-	180,000	300,000
Capital Leases	<u>30,477</u>	<u>59,243</u>	<u>1,841,512</u>	<u>2,255,027</u>	<u>1,871,989</u>	<u>2,314,270</u>
Total	<u>10,982,745</u>	<u>13,847,514</u>	<u>38,116,512</u>	<u>43,230,027</u>	<u>49,099,257</u>	<u>57,077,541</u>

The Tax Allocation Bonds will be paid off in period ending in 2026. The business-type activities Building Authority Bonds will be retired in the period ending in 2035.

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

A SUMMARY OF THE ECONOMIC CONDITIONS AFFECTING THE CITY

The City is included in the Atlanta, Georgia Metropolitan area, with close proximity to Hartsfield-Jackson International airport. The City has an estimated 2010 population per the Census of 33,712. In addition, the City has with 13,333 housing units with an average household size of 2.50. Median house value is \$107,000 and median household income is \$38,759. Unemployment is estimated at 8.8% and is declining.

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

The primary revenue streams for the City are property and sales taxes. This is a good revenue mix as property taxes are as "inelastic" revenues, slow to adjust when there is a change in the economy. Sales taxes are "elastic", and adjust quickly to changes in the economy and is highly sensitive to fluctuations in the economy. The current economy has definitely affected the City's 2019 revenue streams, and no-frills operational budget. Departments engaged in belt tightening measures and only funded critical capital projects. The City is constantly monitoring the economic conditions and positioning itself to make the necessary adjustments as the economy fluctates.

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, 2757 East Point Street, East Point, Georgia 30344.

CITY OF EAST POINT, GEORGIA

Statement of Net Position

June 30, 2019

	Primary Government			Component Units
	Government Activities	Business-type Activities	Total	
Assets and Deferred Outflow of Resources				
Current Assets				
Cash and cash equivalents (Note 3A)	\$ 18,763,696	\$ 27,297,399	\$ 46,061,095	\$ 46,887
Restricted:				
Cash and cash equivalents	28,363,202	17,786,330	46,149,532	-
Receivables:				
Accounts, net	1,409,688	7,330,567	8,740,255	280,000
Liens	-	1,056,971	1,056,971	-
Property taxes, net	4,399,154	-	4,399,154	-
Sales taxes	473,261	-	473,261	-
Intergovernmental	4,227,248	-	4,227,248	-
Component units	175,528	-	175,528	-
Internal balances	2,363,113	(2,363,113)	-	-
Inventory	1,431,431	1,530,894	2,962,325	-
Prepaid items	941,931	918,978	1,860,909	52,500
Total Current Assets:	62,548,252	53,558,026	116,106,278	379,387
Non-current Assets				
Restricted cash and cash equivalents (Note 3A)	-	3,360,842	3,360,842	-
Capital assets				
Nondepreciable:				
Land	7,093,826	-	7,093,826	-
Construction in progress	8,969,737	6,250,236	15,219,973	-
Capital assets held for resale	-	-	-	-
Depreciable, net	80,963,242	77,686,770	158,650,012	428,000
Total Non-current Assets	97,026,805	87,297,848	184,324,653	428,000
Deferred Outflows of Resources				
Difference in pension investment earnings	7,578,107	2,945,163	10,523,270	-
Total Deferred Outflows of Resources	7,578,107	2,945,163	10,523,270	-
Total Assets and Deferred Outflows of Resources	167,153,164	143,801,037	310,954,201	807,387

Continued

See accompanying notes to the financial statements.

CITY OF EAST POINT, GEORGIA

Statement of Net Position

June 30, 2019

	Primary Government			Component Units
	Government Activities	Business-type Activities	Total	
Liabilities and Deferred Inflows of Resources				
Current Liabilities				
Accounts payable	\$ 1,830,079	\$ 19,425,355	\$ 21,255,434	\$ 1,551
Contracts Retainage payable	-	92,173	92,173	-
Accrued expenses	1,062,993	928,389	1,991,382	-
Accrued interest payable	632,677	-	632,677	-
Deposits payable	313,280	-	313,280	-
Due to primary government	-	-	-	175,528
Unearned revenue	158,820	715,404	874,224	-
Capital lease obligation payable	30,477	1,051,759	1,082,236	-
Worker's compensation payable	90,000	-	90,000	-
Bonds payable	2,792,429	4,885,000	7,677,429	-
Compensated absences payable	120,000	346,530	466,530	-
Claims payable	-	467,000	467,000	-
Other liability - utility credits payable	120,000	-	120,000	-
Total Current Liabilities	<u>7,150,755</u>	<u>27,911,610</u>	<u>35,062,365</u>	<u>177,079</u>
Current Liabilities Payable from Restricted Assets:				
Customer deposits	-	3,265,570	3,265,570	49,459
Accrued Interest Payable	-	683,284	683,284	-
Capital projects	1,920,788	-	1,920,788	-
Tourism	591,799	-	591,799	-
Public safety	305,408	-	305,408	-
Total Current Liabilities Payable from Restricted Assets	<u>2,817,995</u>	<u>3,948,854</u>	<u>6,766,849</u>	<u>49,459</u>
Total Current Liabilities and Payable from restricted assets	<u>9,968,750</u>	<u>31,860,464</u>	<u>41,829,214</u>	<u>226,538</u>
Long-Term Liabilities (Note 3-H) (net of current portion)				
Compensated absences payable	1,248,166	-	1,248,166	-
Worker's compensation payable	23,346	-	23,346	-
Other post employment benefits payable	21,252,505	9,269,093	30,521,598	-
Net pension liability	19,813,005	7,655,442	27,468,447	-
Capital lease obligation payable	-	789,753	789,753	-
Bonds payable	21,809,939	35,715,105	57,525,044	-
Other liability - utility credits payable	60,000	-	60,000	-
Total Long-Term Liabilities	<u>64,206,961</u>	<u>53,429,393</u>	<u>117,636,354</u>	<u>-</u>
Deferred Inflows of Resources	<u>1,218,438</u>	<u>2,321,903</u>	<u>3,540,341</u>	<u>-</u>
Total Liabilities and Deferred Inflows of Resources	<u>75,394,149</u>	<u>87,611,760</u>	<u>163,005,909</u>	<u>226,538</u>
Net Position				
Net investment in capital assets (Note 3L)	74,555,596	44,366,808	118,922,404	-
Restricted for:				
Public safety	7,776,053	-	7,776,053	-
Debt service	2,131,945	-	2,131,945	-
Capital projects	15,033,004	21,147,172	36,180,176	-
Tourism	454,682	-	454,682	-
Unrestricted	<u>(8,192,265)</u>	<u>(9,324,703)</u>	<u>(17,516,968)</u>	<u>580,849</u>
Total Net Position	<u>\$ 91,759,015</u>	<u>\$ 56,189,277</u>	<u>\$ 147,948,292</u>	<u>\$ 580,849</u>

See accompanying notes to the financial statements.

CITY OF EAST POINT, GEORGIA
Statement of Activities
For the Fiscal Year Ended June 30, 2019

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	\$ 2,750,524	\$ 233,042	\$ -
Judicial	766,034	1,309,852	-
Public safety	22,197,980	2,097,204	178,913
Public works	2,990,478	-	1,133,334
Culture and recreation	1,694,297	68,999	-
Economic and community development	3,479,316	2,117,056	-
Interest and fiscal charges	<u>1,134,299</u>	<u>-</u>	<u>-</u>
Total Governmental Activities	<u>35,012,928</u>	<u>5,826,153</u>	<u>1,312,247</u>
Business-type Activities			
Water and Sewer	23,090,973	19,853,157	-
Electric System	41,331,862	47,071,797	-
Storm Water	1,228,700	2,632,113	-
Solid Waste	<u>5,763,886</u>	<u>4,390,972</u>	<u>-</u>
Total Business-type Activities	<u>71,415,421</u>	<u>73,948,039</u>	<u>-</u>
Total Primary Government	<u>\$ 106,428,349</u>	<u>\$ 79,774,192</u>	<u>\$ 1,312,247</u>
Component Units			
East Point Business & Industrial Development Authority	33,885	-	207,756
Keep East Point Beautiful	<u>68,812</u>	<u>-</u>	<u>66,064</u>
Total - Component Units	<u>\$ 102,697</u>	<u>\$ -</u>	<u>\$ 273,820</u>

Continued

See accompanying notes to the financial statements.

CITY OF EAST POINT, GEORGIA
Statement of Activities
For the Fiscal Year Ended June 30, 2019

	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>Total</u>	<u>Units</u>
	\$ (2,517,482)	\$ -	\$ (2,517,482)	\$ -
	543,818	-	543,818	-
	(19,921,863)	-	(19,921,863)	-
	(1,857,144)	-	(1,857,144)	-
	(1,625,298)	-	(1,625,298)	-
	(1,362,260)	-	(1,362,260)	-
	<u>(1,134,299)</u>	<u>-</u>	<u>(1,134,299)</u>	<u>-</u>
	<u>(27,874,528)</u>	<u>-</u>	<u>(27,874,528)</u>	<u>-</u>
	-	(3,237,816)	(3,237,816)	-
	-	5,739,935	5,739,935	-
	-	1,403,413	1,403,413	-
	<u>-</u>	<u>(1,372,914)</u>	<u>(1,372,914)</u>	<u>-</u>
	<u>-</u>	<u>2,532,618</u>	<u>2,532,618</u>	<u>-</u>
	<u>(27,874,528)</u>	<u>2,532,618</u>	<u>(25,341,910)</u>	<u>-</u>
	-	-	-	173,871
	-	-	-	(2,748)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>171,123</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
General Revenues				
Property taxes levied for general government purposes	15,121,874	-	15,121,874	-
Property taxes levied for debt services	3,717,868	-	3,717,868	-
Transportation and Local option sales taxes	17,684,997	-	17,684,997	-
Franchise taxes	883,412	-	883,412	-
Insurance premium taxes	2,417,023	-	2,417,023	-
Alcoholic beverage taxes	702,745	-	702,745	-
Hotel/motel taxes	5,250,434	-	5,250,434	-
Unrestricted investment earnings	275,024	562,552	837,576	-
Miscellaneous	<u>980,896</u>	<u>194,043</u>	<u>1,174,939</u>	<u>-</u>
Total General Revenues	<u>47,034,273</u>	<u>756,595</u>	<u>47,790,868</u>	<u>-</u>
Transfers in (out)	<u>2,732,882</u>	<u>(2,732,882)</u>	<u>-</u>	<u>-</u>
Total General Revenue and Transfers	<u>49,767,155</u>	<u>(1,976,287)</u>	<u>47,790,868</u>	<u>-</u>
Change in Net Position	21,892,627	556,331	22,448,958	171,123
Net Position, Beginning of Year as adjusted (See Note 1)	<u>69,866,388</u>	<u>55,632,946</u>	<u>125,499,334</u>	<u>409,726</u>
Net Position, End of Year	<u>\$ 91,759,015</u>	<u>\$ 56,189,277</u>	<u>\$ 147,948,292</u>	<u>\$ 580,849</u>

See accompanying notes to the financial statements.

CITY OF EAST POINT, GEORGIA
Government Funds
Balance Sheet
June 30, 2019

	<u>General</u>	<u>Capital Projects</u>	<u>T-SPLOST</u>	<u>City Hall</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Assets						
Cash and cash equivalents	\$18,413,255	\$ -	\$ -	\$ -	\$ 350,441	\$ 18,763,696
Restricted cash	-	148,550	7,505,729	3,164,475	17,544,449	28,363,203
Receivables:						
Accounts, net	1,409,688	-	-	-	473,261	1,882,949
Property taxes, net	4,380,780	-	-	-	18,375	4,399,155
Intergovernmental	948,284	-	523,790	-	2,755,174	4,227,248
Component units	175,528	-	-	-	-	175,528
Interfund	7,442,756	3,335,021	-	-	1,819,198	12,596,975
Inventory	1,431,431	-	-	-	-	1,431,431
Prepaid items	941,931	-	-	-	-	941,931
Total Assets	<u>\$35,143,653</u>	<u>\$ 3,483,571</u>	<u>\$ 8,029,519</u>	<u>\$ 3,164,475</u>	<u>\$ 22,960,898</u>	<u>\$ 72,782,116</u>
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities						
Accounts payable	\$ 1,829,588	\$ 765,661	\$ 248,958	\$ 664,103	\$ 1,139,273	\$ 4,647,583
Accrued expenditures payable	1,058,609	-	-	-	4,872	1,063,481
Interfund payable	1,107,549	2,717,910	-	2,085,668	4,322,734	10,233,861
Deposits payable	313,280	-	-	-	-	313,280
Unearned revenue	-	-	-	-	85,507	85,507
Total Liabilities	<u>4,309,026</u>	<u>3,483,571</u>	<u>248,958</u>	<u>2,749,771</u>	<u>5,552,386</u>	<u>16,343,712</u>
Deferred Inflow of Resources	<u>5,177,136</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>208,093</u>	<u>5,385,229</u>
Total Liabilities and Deferred Inflow of Resources	<u>9,486,162</u>	<u>3,483,571</u>	<u>248,958</u>	<u>2,749,771</u>	<u>5,760,479</u>	<u>21,728,941</u>
Fund Balances						
Nonspendable	2,373,362	-	-	-	-	2,373,362
Restricted	-	-	7,780,561	414,704	17,200,419	25,395,684
Unassigned	23,284,129	-	-	-	-	23,284,129
Total Fund Balances	<u>25,657,491</u>	<u>-</u>	<u>7,780,561</u>	<u>414,704</u>	<u>17,200,419</u>	<u>51,053,175</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$35,143,653</u>	<u>\$ 3,483,571</u>	<u>\$ 8,029,519</u>	<u>\$ 3,164,475</u>	<u>\$ 22,960,898</u>	<u>\$ 72,782,116</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, 2019

Total Governmental Fund Balances		\$ 51,053,175
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	\$ 170,017,640	
Less accumulated depreciation	<u>(72,990,835)</u>	97,026,805
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		
Property taxes		5,311,915
Deferred outflow results from pension plan and OPEB		7,578,107
Deferred inflow results from pension plan and OPEB		(1,218,438)
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		
		(632,677)
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	(24,602,368)	
Capital leases payable	(30,477)	
Workers' compensation payable	(113,346)	
Other post employment benefits payable	(21,252,505)	
Compensated absences payable	(1,368,166)	
Other liability-utility credits	(180,000)	
Pension liability	<u>(19,813,005)</u>	<u>(67,359,867)</u>
Net Position of Government Activities		\$ <u>91,759,015</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 Fiscal Year Ended June 30, 2019

	<u>General</u>	<u>Capital Projects</u>	<u>T-SPLOST</u>	<u>City Hall</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Revenues						
Taxes	\$28,986,879	\$ -	\$ -	\$ -	\$ 8,968,302	\$ 37,955,181
Intergovernmental	-	-	6,257,416	-	1,312,247	7,569,663
Licenses and permits	2,424,573	-	-	-	-	2,424,573
Charges for services	1,121,498	-	-	-	543,091	1,664,589
Fines and forfeitures	1,310,169	-	-	-	441,187	1,751,356
Investment earnings	2,756	-	4,846	125,214	144,966	277,782
Miscellaneous	798,012	-	-	-	77,058	875,070
Total Revenues	<u>34,643,887</u>	<u>-</u>	<u>6,262,262</u>	<u>125,214</u>	<u>11,486,851</u>	<u>52,518,214</u>
Expenditures						
Current:						
General government	1,129,912	-	-	-	1,922,280	3,052,192
Judicial	830,449	-	-	-	-	830,449
Public safety	21,319,288	-	-	-	1,718,147	23,037,435
Public works	1,703,098	-	-	-	-	1,703,098
Culture and recreation	1,348,377	-	-	-	183,014	1,531,391
Economic and community development	1,932,132	-	-	-	1,732,211	3,664,343
Capital Outlay	-	7,704,205	3,599,371	9,525,382	45,377	20,874,335
Debt Service:						
Principal retirement	76,003	-	-	30,000	2,640,000	2,746,003
Interest and fiscal charges	43,130	-	-	624,094	467,075	1,134,299
Total Expenditures	<u>28,382,389</u>	<u>7,704,205</u>	<u>3,599,371</u>	<u>10,179,476</u>	<u>8,708,104</u>	<u>58,573,545</u>
(Deficiency) of Revenues (Under) Expenditures	<u>6,261,498</u>	<u>(7,704,205)</u>	<u>2,662,891</u>	<u>10,054,262</u>	<u>2,778,747</u>	<u>(6,055,331)</u>
Other Financing Sources (Uses)						
Issuance of capital lease	-	-	-	-	-	-
Transfers in	1,966,158	6,965,769	-	-	2,994,093	11,926,020
Transfer out	(1,683,320)	-	-	-	(7,509,818)	(9,193,138)
Proceeds from sale of capital assets	88,705	-	-	-	-	88,705
Issuance of bonds	-	-	-	-	-	-
Amount paid to paying agent on refunded bond	-	-	-	-	-	-
Issuance costs paid to agent	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>371,543</u>	<u>6,965,769</u>	<u>-</u>	<u>-</u>	<u>(4,515,725)</u>	<u>2,821,587</u>
Net Change in Fund Balances	6,633,041	(738,436)	2,662,891	10,054,262)	(1,736,978)	(3,233,744)
Fund Balances, Beginning of Year	<u>19,024,450</u>	<u>738,436</u>	<u>5,117,670</u>	<u>10,468,966</u>	<u>18,937,397</u>	<u>54,286,919</u>
Fund Balances, End of Year	<u>\$25,657,491</u>	<u>\$ -</u>	<u>\$ 7,780,561</u>	<u>\$ 414,704</u>	<u>\$ 17,200,419</u>	<u>\$ 51,053,175</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 Fiscal Year Ended June 30, 2019**

Net Changes in Fund Balances - Total Governmental Funds	\$	(3,233,744)
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	\$ (3,666,980)	
Capital outlay	<u>21,573,078</u>	17,906,098
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 @ 6/30/2019	5,311,915	
Deferred @ 6/30/2018	<u>(3,746,163)</u>	1,565,752
Repayment of long-term debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities the statement of net position		
		2,746,003
Repayment of capital lease is an expenditure in the governmental funds, but the repayment reduces long-term liabilities the statement of net position		
		28,766
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
Accrued interest payable and expenses recorded in the government wide but not recorded at fund level		
Liability @ 6/30/2019	\$ (632,677)	
Liability @ 6/30/2018	483,397	(149,280)
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 @ 6/30/2019	\$ (113,346)	
Liability @ 6/30/2018	<u>202,115</u>	88,769
Some expenses 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		
Change in net pension liability	\$ 3,637,262	
Change in OPEB obligation	<u>(835,653)</u>	2,801,609
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 @ 6/30/2019	\$ (1,368,166)	
Liability @ 6/30/2018	<u>1,386,820</u>	<u>18,654</u>
Change in Net Position of Governmental Activities	\$	<u><u>21,892,627</u></u>

See accompanying notes to the financial statements.

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CITY OF EAST POINT, GEORGIA

Proprietary Funds
Statement of Net Position
June 30, 2019

	Business-type Activities Enterprise Funds				Business-type Activities Internal Service Fund
	Major Funds		Non-Major Funds	Total	
	Water & Sewerage System	Electric System			
Assets and Deferred Outflows of Resources					
Current Assets:					
Cash and cash equivalents	\$ 5,200,286	\$ 16,441,462	\$ 4,802,465	\$ 26,444,213	\$ 853,186
Restricted assets					
Cash and cash equivalents	50,384	17,735,946	-	17,786,330	-
Receivables					
Accounts	1,782,375	3,524,355	1,045,430	6,352,160	-
Accrued Revenues	265,113	621,514	91,780	978,407	-
Liens	1,056,971	-	-	1,056,971	-
Interfund	1,027,470	1,445,781	192,677	2,665,928	-
Inventory	271,992	1,193,191	7,009	1,472,192	58,702
Prepaid items	293,710	195,132	430,136	918,978	-
Total Current Assets	<u>9,948,301</u>	<u>41,157,381</u>	<u>6,569,497</u>	<u>57,675,179</u>	<u>911,888</u>
Noncurrent Assets					
Cash and cash equivalents	3,360,842	-	-	3,360,842	-
Capital assets:					
Non depreciable:					
Construction in progress	4,118,864	2,131,372	-	6,250,236	-
Depreciable, net	64,124,611	7,067,837	6,004,899	77,197,347	489,423
Total Noncurrent Assets	<u>71,604,317</u>	<u>9,199,209</u>	<u>6,004,899</u>	<u>86,808,425</u>	<u>489,423</u>
Total Assets	<u>81,552,618</u>	<u>50,356,590</u>	<u>12,574,396</u>	<u>144,483,604</u>	<u>1,401,311</u>
Deferred Outflows of Resources					
Difference in pension investment earnings	1,320,464	1,052,419	572,280	2,945,163	-
Total Deferred Outflow of Resources	<u>1,320,464</u>	<u>1,052,419</u>	<u>572,280</u>	<u>2,945,163</u>	<u>-</u>
Total Assets and Deferred Outflows of Resource	<u>\$ 82,873,082</u>	<u>\$ 51,409,009</u>	<u>\$ 13,146,676</u>	<u>\$ 147,428,767</u>	<u>\$ 1,401,311</u>

Continued

CITY OF EAST POINT, GEORGIA

Proprietary Funds Statement of Net Position June 30, 2019

	Business-type Activities- Enterprise Fund				Business-type Activities Internal Service Fund
	Major Funds			Total	
	Water & Sewerage System	Electric System	Non-Major Funds		
Liabilities and Deferred inflow of Resources					
Current Liabilities					
Accounts payable	\$ 12,833,926	\$ 3,043,678	\$ 2,544,191	\$ 18,421,795	\$ 1,003,560
Contracts retainage payable	-	-	92,173	92,173	-
Accrued expenses	582,123	183,756	25,130	791,009	137,380
Unearned Revenue	-	-	715,404	715,404	-
Interfund payable	58,707	3,588,267	1,121,696	4,768,670	260,371
Compensated absences payable	126,610	152,387	67,533	346,530	-
Revenue bonds payable	4,885,000	-	-	4,885,000	-
Capital leases payable	74,494	388,637	588,628	1,051,759	-
Claims payable	-	-	467,000	467,000	-
Total Current Liabilities	<u>18,560,860</u>	<u>7,356,725</u>	<u>5,621,755</u>	<u>31,539,340</u>	<u>1,401,311</u>
Current Liabilities Payable from Restricted Assets					
Accrued interest payable	683,284	-	-	683,284	-
Customer deposits	850,439	2,415,131	-	3,265,570	-
Total Current Liabilities Payable from Restricted Assets	<u>1,533,723</u>	<u>2,415,131</u>	<u>-</u>	<u>3,948,854</u>	<u>-</u>
Total Current Liabilities	20,094,583	9,771,856	5,621,755	35,488,194	1,401,311
Long-Term Liabilities (net of Current Portion)					
Other post employment benefits payable	4,079,145	3,107,966	2,081,982	9,269,093	-
Net pension liability	3,428,179	2,804,626	1,422,637	7,655,442	-
Capital leases payable	-	84,629	705,124	789,753	-
Revenue bonds payable	35,715,105	-	-	35,715,105	-
Total Long-Term Liabilities	43,222,429	5,997,221	4,209,743	53,429,393	-
Deferred Inflow of Resources	1,871,833	272,353	177,717	2,321,903	-
Total Liabilities and Deferred Inflow of Resources	65,188,845	16,041,430	10,009,215	91,239,490	1,401,311
Net Position					
Net investment in capital assets	30,929,718	8,725,943	4,711,147	44,366,808	489,423
Restricted	3,411,226	17,735,946	-	21,147,172	-
Unrestricted	(16,656,707)	8,905,690	(1,573,686)	(9,324,703)	(489,423)
Total Net Position	<u>\$ 17,684,237</u>	<u>\$ 35,367,579</u>	<u>\$ 3,137,461</u>	<u>\$ 56,189,277</u>	<u>\$ -</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 Fiscal Year Ended June 30, 2019

	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	\$ 19,853,157	\$ 47,071,797	\$ 7,023,085	\$ 73,948,039	\$ 4,731,654
Miscellaneous	-	15,896	-	15,896	-
Total Operating Revenues	<u>19,853,157</u>	<u>47,087,693</u>	<u>7,023,085</u>	<u>73,963,935</u>	<u>4,731,654</u>
Operating Expenses					
Personal services	3,687,994	2,972,765	1,707,153	8,367,912	1,460,321
Purchased services	2,039,117	1,122,188	1,890,745	5,052,050	2,510,726
Cost allocations	5,955,734	5,878,727	2,734,758	14,569,219	-
Materials and supplies	1,276,097	767,771	113,640	2,157,508	712,061
Wholesale electric	-	29,900,837	-	29,900,837	-
Sanitary sewers	4,436,709	-	-	4,436,709	-
Depreciation	3,863,775	647,174	452,976	4,963,925	48,546
Total Operating Expenses	<u>21,259,426</u>	<u>41,289,462</u>	<u>6,899,272</u>	<u>69,448,160</u>	<u>4,731,654</u>
Operating Income (Loss)	<u>(1,406,269)</u>	<u>5,798,231</u>	<u>123,813</u>	<u>4,515,775</u>	<u>-</u>
Non-Operating Revenue (Expenses)					
Process from the liquidation of bond reserve	-	178,147	-	178,147	-
Amortization of bond issuance	-	-	-	-	-
Interest expense	(1,831,547)	(42,400)	(93,314)	(1,967,261)	-
Investment earnings	154,201	408,351	-	562,552	-
Total Non-Operating Revenue (Expenses)	<u>(1,677,346)</u>	<u>544,098</u>	<u>(93,314)</u>	<u>(1,226,562)</u>	<u>-</u>
Income (Loss) Before and Transfers in (Out)	<u>(3,083,615)</u>	<u>6,342,329</u>	<u>30,499</u>	<u>3,289,213</u>	<u>-</u>
Transfer Out	<u>-</u>	<u>(2,732,882)</u>	<u>-</u>	<u>(2,732,882)</u>	<u>-</u>
Change in Net Position	<u>(3,083,615)</u>	<u>3,609,447</u>	<u>30,499</u>	<u>556,331</u>	<u>-</u>
Net Position, Beginning of Year	<u>20,767,852</u>	<u>31,758,132</u>	<u>3,106,962</u>	<u>55,632,946</u>	<u>-</u>
Net Position, End of Year	<u>\$ 17,684,237</u>	<u>\$ 35,367,579</u>	<u>\$ 3,137,461</u>	<u>\$ 56,189,277</u>	<u>\$ -</u>

See accompanying notes to the financial statements.

CITY OF EAST POINT, GEORGIA

Proprietary Funds
Statement of Cash Flows

June 30, 2019

	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	\$ 20,232,126	\$ 46,549,871	\$ 6,929,085	\$ 73,711,082	\$ 4,731,654
Cash payments for personnel services	(3,836,480)	(2,822,205)	(1,994,223)	(8,652,908)	(1,456,126)
Cash payments to suppliers for goods and services	(9,877,374)	(37,719,102)	(2,987,927)	(50,584,403)	(2,955,706)
Net Cash Provided by (used in) Operating Activities	<u>6,518,272</u>	<u>6,008,564</u>	<u>1,946,935</u>	<u>14,473,771</u>	<u>319,822</u>
Cash Flows from noncapital Financing Activities					
Increase (decrease) in interfund loan payable	25,451	(856,924)	(995)	(832,468)	-
Decrease (increase) in interfund receivable	(569,480)	(2,004,800)	-	(2,574,280)	-
Transfers in (out)	-	(2,732,882)	-	(2,732,882)	-
Net Cash Provided by (Used in) Noncapital Financing Activities	<u>(544,029)</u>	<u>(5,594,606)</u>	<u>(995)</u>	<u>(6,139,630)</u>	<u>-</u>
Cash Flows from Capital and Related Financing Activities					
Proceeds from liquidating of bond reserve	-	178,147	-	178,147	-
Principal paid on revenue bonds	(4,700,000)	-	-	(4,700,000)	-
Interest paid on revenue bonds	(2,180,195)	-	-	(2,180,195)	-
Proceeds from capital leases, net	-	-	74,836	74,836	-
Refunding deposit with escrow agent	-	-	-	-	-
Bond issuance costs	-	-	-	-	-
Capital lease payment	(72,685)	-	-	(72,685)	-
Principal paid on notes and leases	-	(190,679)	(224,983)	(415,662)	-
Interest paid on notes and leases	-	(42,362)	(93,314)	(135,676)	-
Payments for capital acquisitions	(3,133,954)	(2,178,911)	(783,717)	(6,096,582)	(537,969)
Net Cash (Used to) Capital and Related Financing Activities	<u>(10,086,834)</u>	<u>(2,233,805)</u>	<u>(1,027,178)</u>	<u>(13,347,817)</u>	<u>(537,969)</u>
Cash Flow from Investing Activities					
Sale of investments	(60,521)	-	-	(60,521)	-
Investment earnings	154,201	408,351	-	562,552	-
Net Cash Provided by (used in) investing Activities	<u>93,680</u>	<u>408,351</u>	<u>-</u>	<u>502,031</u>	<u>-</u>
Net (Decrease) increase in Cash and Cash Equivalents	<u>(4,018,911)</u>	<u>(1,411,496)</u>	<u>918,762</u>	<u>(4,511,645)</u>	<u>(218,147)</u>
Cash and Cash Equivalents, Beginning 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, End of Year	<u>\$ 5,250,670</u>	<u>\$ 34,177,408</u>	<u>\$ 4,802,465</u>	<u>\$ 44,230,543</u>	<u>\$ 853,186</u>
Cash and Cash Equivalents Restricted Cash	<u>\$ 5,200,286</u>	<u>\$ 16,441,462</u>	<u>\$ 4,802,465</u>	<u>\$ 26,444,213</u>	<u>\$ 853,186</u>
	<u>50,384</u>	<u>17,735,946</u>	<u>-</u>	<u>17,786,330</u>	<u>-</u>
Total	<u>\$ 5,250,670</u>	<u>\$ 34,177,408</u>	<u>\$ 4,802,465</u>	<u>\$ 44,230,543</u>	<u>\$ 853,186</u>

See accompanying notes to the financial statements.

CITY OF EAST POINT, GEORGIA

Proprietary Funds Statement of Cash Flows June 30, 2019

	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	\$ (1,406,269)	\$ 5,798,231	\$ 123,813	\$ 4,515,775	\$ -
Adjustments					
Depreciation	3,863,775	647,174	452,976	4,963,925	48,546
(Increase) Decrease in Assets					
Accounts receivable and accrued revenues	178,539	(460,780)	(94,000)	(376,241)	-
Inventory	(111,301)	251,038	(7,009)	132,728	(44,744)
Prepaid items	(250,715)	(70,398)	(344,146)	(665,259)	-
Increases (Decrease) in Liabilities					
Accounts payable and accrued liabilities	4,192,299	(230,219)	2,102,371	6,064,451	311,825
Accrued expenses	-	20,810	(6,642)	14,168	4,195
Deposits payable	-	(77,042)	-	(77,042)	-
Compensated absences	(12,064)	(2,114)	(9,800)	(23,978)	-
Other post employment benefit	331,872	240,382	164,877	737,131	-
Customer deposit	200,430	-	-	200,430	-
Net pension liability	(468,294)	(108,518)	(435,505)	(1,012,317)	-
Net Cash Provided by (Used in) Operating Activities	<u>\$ 6,518,272</u>	<u>\$ 6,008,564</u>	<u>\$ 1,946,935</u>	<u>\$ 14,473,771</u>	<u>\$ 319,822</u>

See accompanying notes to the financial statements.

CITY OF EAST POINT, GEORGIA
Fiduciary Funds
Statement of Fiduciary Net Position
December 31, 2018 and June 30, 2019

	<u>December 31, 2018</u>	<u>June 30, 2019</u>
	<u>Pension</u>	<u>Agency</u>
	<u>Trust</u>	
Assets		
Cash and cash equivalents	\$ 10,995,665	\$ 1,022,607
Receivables:		
Amount due from brokers for securities sold	-	-
Accrued interest and dividends receivable	212,942	-
Contributions receivable	<u>404,215</u>	<u>-</u>
Total receivables	<u>617,157</u>	<u>-</u>
Investments:		
U.S. government obligations	3,123,204	-
Corporate bonds	16,237,442	-
Core real estate property fund	14,010,369	-
Common stock	30,240,097	-
Convertible preferred stock	5,685,567	-
Foreign stock	975,792	-
Mutual Funds	<u>19,747,421</u>	<u>-</u>
Total Investments	<u>90,019,892</u>	<u>-</u>
Prepaid insurance	<u>2,998</u>	<u>-</u>
Total Assets	<u>101,635,712</u>	<u>1,022,607</u>
Liabilities		
Accounts payable	218,733	-
Amounts due to brokers for security purchased	157,907	-
Deposits	<u>-</u>	<u>1,022,607</u>
Total Liabilities	<u>376,640</u>	<u>\$ 1,022,607</u>
Net Position Restricted for Pension Benefits	<u>\$ 101,259,072</u>	

See accompanying notes to the financial statements.

CITY OF EAST POINT, GEORGIA
Fiduciary Funds
Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended December 31, 2018

Additions	
Contribution:	
Employer	\$ 9,127,127
Employee	<u>1,265,307</u>
Total Contributions	<u>10,392,434</u>
Investment Earnings:	
Net appreciation in fair value of investments	(4,703,822)
Interest and dividends	<u>2,897,855</u>
Less: Investment Expenses	<u>(619,206)</u>
Net Investment Income	<u>(2,425,173)</u>
Other Income	<u>1,318</u>
Total Additions	<u>7,968,579</u>
Deductions	
Benefits paid including refunds of employee contribution	10,000,922
Administrative expense	<u>258,835</u>
Total Deductions	<u>10,259,757</u>
Net Decrease	(2,291,178)
Net Position, Restricted for Pension Benefits Beginning of Year	<u>103,550,250</u>
Net Position, Restricted for Pension Benefits End of Year	<u>\$ 101,259,072</u>

See accompanying notes to the financial statements.

CITY OF EAST POINT, GEORGIA
Component Units
Combining Statement of Net Position
June 30, 2019

	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	\$ 46,476	\$ 411	\$ 46,887
Receivables:			
Accounts, net	\$ 280,000	\$ -	\$ 280,000
Prepaid items	\$ 52,500	\$ -	\$ 52,500
Non-current Assets			
Nondepreciable: Capital assets for resale	<u>428,000</u>	<u>-</u>	<u>428,000</u>
Total Assets	<u>806,976</u>	<u>411</u>	<u>807,387</u>
Liabilities:			
Current Liabilities:			
Accounts payable	-	1,551	1,551
Due to primary government	175,528	-	175,528
Customer deposits	<u>49,459</u>	<u>-</u>	<u>49,459</u>
Total Liabilities	<u>224,987</u>	<u>1,551</u>	<u>226,538</u>
Net Position			
Unrestricted	<u>581,989</u>	<u>(1,140)</u>	<u>580,849</u>
Total Liabilities and Net Position	<u>\$ 806,976</u>	<u>\$ 411</u>	<u>\$ 807,387</u>

See accompanying notes to the financial statements.

CITY OF EAST POINT, GEORGIA
Component Units
Combining Statement of Activities
For the Fiscal Year Ended June 30, 2019

	East Point Business and Industrial Development <u>Authority</u>	Keep East Point Beautiful	<u>Total</u>
Expenses			
Economic development	\$ 33,885	\$ 68,812	\$ 102,697
Intergovernmental Revenues			
Intergovernmental	<u>207,756</u>	<u>66,064</u>	<u>273,820</u>
Total General Revenues	<u>207,756</u>	<u>66,064</u>	<u>273,820</u>
Change in Net Position	173,871	(2,748)	171,123
Net Position, Beginning of Year	<u>408,118</u>	<u>1,608</u>	<u>409,726</u>
Net Position, End of Year	<u>\$ 581,989</u>	<u>\$ (1,140)</u>	<u>\$ 580,849</u>

See accompanying notes to the financial statements.

CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2019

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CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2019

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. 1 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 2757 East Point Street, East Point, Georgia 30344.

CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2019

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 Fiscal Year Ended June 30, 2019

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.

Capital Projects Fund - Capital Project Fund is used to help maintain or improve the City's assets such as new construction, expansion, renovation, or replacement of existing facilities, facilities and/or equipment.

T-SPLOST Fund - Transportation Special Purpose Local Option Sales Tax (TSPLOST) Fund accounts for the revenues and capital outlays for transportation purposes only.

City Hall Fund - City Hall Fund accounts for the construction revenues, construction expense and debt service that relate to the construction of the New City Hall Complex.

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 Fiscal Year Ended June 30, 2019

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 Fiscal Year Ended June 30, 2019

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 pay 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 Fiscal Year Ended June 30, 2019

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, 2018 and 2017.

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 in, first out basis. The cost of inventory items is recorded as an expenditure in the governmental fund types when consumed. Inventories of the proprietary funds are expensed when consumed.

1-E-5. Prepaid Items

Payments made to vendors for services that will benefit periods beyond the year ending June 30, 2019, 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 Fiscal Year Ended June 30, 2019

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>Governmental Activities</u>	<u>Enterprise 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	5-15 years	5-15 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 Fiscal Year Ended June 30, 2019

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 Fiscal Year Ended June 30, 2019

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 Fiscal Year Ended June 30, 2019

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 of 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.

1-E-19. Correction of an error

The City restated its previously reported net position for governmental activities as of June 30, 2018. The restatement resulted from a calculation error in the reconciliation of the Governmental Funds Balance Sheet to the Government-wide Statement of Net Position. The amount of \$68,711,569 was restated to \$69,866,388.

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 2019 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 Fiscal Year Ended June 30, 2019

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	\$	8,945,861
Capital Projects funds		7,874,302
T-SPLOST funds		2,862,823
Nonmajor governmental funds		3,449,998
 Total	 \$	 <u>23,132,984</u>

Note 3 - Detailed Notes on All Funds

3-A. Deposits and Investments

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

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

The City limits its custodial risk by requiring deposits to be collateralized in accordance with state law. As of June 30, 2019, the City was not exposed to custodial credit risk.

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, 2019** 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 Fiscal Year Ended June 30, 2019

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, 2019, 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	\$ 21,096,787	\$ 21,096,787

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 holdings, 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 Fiscal Year Ended June 30, 2019

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, 2018 the Plan had \$90,019,892 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	\$ 2,582,829	AA+
United States government agencies	540,375	AA+
Corporate bonds	216,792	AAA
Corporate bonds	145,500	AA+
Corporate bonds	74,316	AA
Corporate bonds	411,374	AA-
Corporate bonds	869,279	A+
Corporate bonds	3,618,746	A
Corporate bonds	3,693,575	A-
Corporate bonds	58,209	BB+
Corporate bonds	2,775,491	BBB+
Corporate bonds	2,288,376	BBB
Corporate bonds	2,085,784	BBB-
Mutual Funds	19,747,421	Not rated
Core real estate property fund	14,010,369	Not rated
Preferred stock-domestic	5,685,567	Not rated
Common stock - domestic	30,240,097	Not rated
Common stock - foreign	<u>975,792</u>	Not rated
	<u>\$ 90,019,892</u>	

CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2019

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, 2018, the Pension Trust Fund had the following investments and maturities:

<u>Investment Type</u>	December 31, <u>2018</u>	Total <u>Investment</u>	Duration <u>(Years)</u>
U.S. Treasury notes and bonds	\$ 2,582,829	2.87 %	5.68
U.S. government agencies	540,375	0.60	15.56
Corporate bonds	16,237,442	18.04	5.71
Mutual funds	19,747,421	21.94	-
Preferred stock - domestic	5,685,567	6.32	-
Common stock - domestic	30,240,097	33.59	-
Common stock - foreign	975,792	1.08	-
Core real estate property fund	<u>14,010,369</u>	<u>15.56</u>	-
Total	\$ <u>90,019,892</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, 2018, the Plan was not exposed to custodial credit risk with respect to its deposits or investments.

Concentration of Credit Risk – Concentration of credit risk 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, 2018, the Plan was not exposed to concentration of credit risk

Foreign Currency Risk – At December 31, 2018, the Plan had no exposure to foreign currency risk. The plan’s investment foreign stock of \$975,792 represents U.S dollars invested in the stock of foreign companies.

CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 3 - Detailed Notes on All Funds (Continued)

Fair Value Measurement

At December 31, 2018, the Plan has the following recurring fair value measurements, broken into the fair value hierarchy as of December 31, 2018:

<u>Investment</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
United States government issues	2,582,829	540,375	-	3,123,204
Corporate bonds	11,918,750	4,318,692	-	16,237,442
Mutual funds	19,747,421	-	-	19,747,421
Equity securities	<u>36,901,456</u>	<u>-</u>	<u>-</u>	<u>36,901,456</u>
	<u>\$ 71,150,456</u>	<u>\$ 4,859,067</u>	<u>\$ -</u>	76,009,523

Investments recorded at net asset value (NAV):

Core real estate property fund	<u>14,010,369</u>
	<u>\$ 90,019,892</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 Fiscal Year Ended June 30, 2019

Note 3 - Detailed Notes on All Funds (Continued)

Cash and investment reconciliation at **June 30, 2019**:

	<u>Cash and</u> <u>Cash Equivalents</u>	<u>Investments</u>	<u>Total</u>
Fund Level Reporting:			
Governmental Fund Type - Statement of Net Position			
Unrestricted	\$ 18,763,696	\$ -	\$ 18,763,696
Restricted	28,363,203	-	28,363,203
Proprietary Fund Type - Statement of Net Position			
Enterprise Fund			
Unrestricted	27,297,399	-	27,297,399
Restricted	<u>21,147,172</u>	<u>-</u>	<u>21,147,172</u>
Total Fund Level	<u>\$ 95,571,470</u>	<u>\$ -</u>	<u>\$ 95,571,470</u>
Fiduciary Fund Type - Statement of			
Fiduciary Net Position - Restricted as of			
December 31, 2018	<u>\$ 10,995,665</u>	<u>\$ 90,019,892</u>	<u>\$ 101,015,557</u>

3-B. Receivables

Receivables at **June 30, 2019**, 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 City's individual major funds and nonmajor funds consist of the following:

Fund/Receivable, by type	<u>Taxes</u>	<u>Grants</u>	<u>Utility</u>	<u>Other</u>	<u>Allowance</u>	Net <u>Receivables</u>
General Fund	\$ 5,475,976	\$ 948,284	\$ -	\$ 1,409,688	\$ (1,095,195)	\$ 6,738,753
T-SPLOST fund	-	523,790	-	-	-	523,790
Nonmajor governmental funds	18,374	2,755,174	-	473,261	-	3,246,809
Water and sewer fund	-	-	4,816,927	-	(2,769,439)	2,047,488
Electric fund	-	-	8,647,028	-	(4,501,159)	4,145,869
Nonmajor enterprise funds	<u>-</u>	<u>-</u>	<u>2,076,026</u>	<u>-</u>	<u>(938,817)</u>	<u>1,137,209</u>
Total	<u>\$ 5,494,350</u>	<u>\$ 4,227,248</u>	<u>\$ 5,539,981</u>	<u>\$ 1,882,949</u>	<u>\$ (9,304,610)</u>	<u>\$ 17,839,918</u>

3-C. Property Taxes

Property taxes for the **June 30, 2019** fiscal year were levied on October 15, 2018, based on property values assessed as of January 1, 2018. The taxes were billed December 15, 2018 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, 2019.

CITY OF EAST POINT, GEORGIA
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2019

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.

Deferred outflows:

	<u>Governmental</u>		<u>Enterprise</u>		<u>Total</u>
Pension Liability	\$ 5,914,516	\$	2,285,278	\$	8,199,794
OPEB Liability	<u>1,663,591</u>		<u>659,885</u>		<u>2,323,476</u>
Total	<u>\$ 7,578,107</u>	\$	<u>2,945,163</u>	\$	<u>10,523,270</u>

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

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:

Deferred inflows:

	<u>Governmental</u>		<u>Enterprise</u>		<u>Total</u>
Pension Liability	\$ 577,525	\$	223,147	\$	800,672
OPEB Liability	640,913		599,894		1,240,807
Refunding of Debt	<u>-</u>		<u>1,498,862</u>		<u>1,498,862</u>
Total	<u>\$ 1,218,438</u>	\$	<u>2,321,903</u>	\$	<u>3,540,341</u>

CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 3 - Detailed Notes on All Funds (Continued)

3-E. Capital Assets

Capital asset activity For the Fiscal Year Ended **June 30, 2019** for governmental was as follows:

<u>Asset Class</u>	<u>Balance 6/30/18</u>	<u>Additions</u>	<u>Retirements Reclasses</u>	<u>Balance 6/30/19</u>
Governmental activities:				
Nondepreciable capital assets:				
Land	\$ 7,093,826	\$ -	\$ -	\$ 7,093,826
Construction	<u>10,684,176</u>	<u>5,919,938</u>	<u>(7,634,377)</u>	<u>8,969,737</u>
	<u>\$ 17,778,002</u>	<u>\$ 5,919,938</u>	<u>\$ (7,634,377)</u>	<u>\$ 16,063,563</u>
Depreciable capital assets:				
Land improvements	7,256,054	-	(15,361)	7,240,693
Buildings	14,896,882	12,569,604	6,972,830	34,439,316
Furniture	739,899	985,703	-	1,725,602
Machinery and equipment	18,442,076	1,248,058	411,511	20,101,645
Vehicles	19,226,314	315,731	-	19,542,045
Infrastructure	<u>70,105,335</u>	<u>549,405</u>	<u>250,036</u>	<u>70,904,776</u>
Total depreciable capital assets	<u>130,666,560</u>	<u>15,668,501</u>	<u>7,619,016</u>	<u>153,954,077</u>
Total capital assets	<u>148,444,562</u>	<u>21,588,439</u>	<u>(15,361)</u>	<u>170,017,640</u>
Accumulated depreciation				
Land improvements	3,911,358	263,720	11,376	4,186,454
Buildings	7,597,802	820,879	(14,894)	8,403,787
Furniture	726,942	108,601	-	835,543
Machinery and equipment	15,959,570	789,866	(72,964)	16,676,472
Vehicles	13,645,906	555,011	-	14,200,917
Infrastructure	<u>27,482,277</u>	<u>1,121,825</u>	<u>83,560</u>	<u>28,687,662</u>
Total accumulated depreciation	<u>69,323,855</u>	<u>3,659,902</u>	<u>7,078</u>	<u>72,990,835</u>
Governmental capital assets, net	<u>\$ 79,120,707</u>	<u>\$ 17,928,537</u>	<u>\$ (22,439)</u>	<u>\$ 97,026,805</u>
			<u>Governmental Funds</u>	
General Government			\$ 896,209	
Public safety			1,058,566	
Public works			1,458,703	
Culture and recreation			<u>246,424</u>	
Total governmental activities depreciation expenses			<u>\$ 3,666,980</u>	

CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2019

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>6/30/18</u>	<u>Additions</u>	Reclassification <u>Deletions</u>	<u>6/30/19</u>
Business-type activities				
Nondepreciable capital assets:				
Construction in progress	\$ <u>3,040,254</u>	\$ <u>3,231,810</u>	\$ <u>(21,828)</u>	\$ <u>6,250,236</u>
Total nondepreciable capital assets	\$ <u>3,040,254</u>	\$ <u>3,231,810</u>	\$ <u>(21,828)</u>	\$ <u>6,250,236</u>
Depreciable capital assets:				
Land improvements	1,779,368	-	-	1,779,368
Building and other structures	142,987,429	1,327,326	-	144,314,755
Machinery and equipment	12,932,844	1,520,315	21,828	14,474,987
Vehicles	<u>11,612,283</u>	<u>563,253</u>	<u>-</u>	<u>12,175,536</u>
Total depreciable capital assets	<u>169,311,924</u>	<u>3,410,894</u>	<u>21,828</u>	<u>172,744,646</u>
Total capital assets	<u>172,352,178</u>	<u>6,642,704</u>	<u>-</u>	<u>178,994,882</u>
Accumulated depreciation:				
Land improvements	213,439	177,936	-	391,375
Buildings and other structures	76,536,655	3,649,380	-	80,186,035
Machinery and equipment	8,189,026	424,681	-	8,613,707
Vehicles	<u>5,106,285</u>	<u>760,474</u>	<u>-</u>	<u>5,866,759</u>
Total Accumulated Depreciation	<u>90,045,405</u>	<u>5,012,471</u>	<u>-</u>	<u>95,057,876</u>
Business Type Activities Capital Assets, Net	\$ <u>82,306,773</u>	\$ <u>1,630,233</u>	\$ <u>-</u>	\$ <u>83,937,006</u>

Capital asset activity for the component units For the Fiscal Year Ended June 30, 2019, was as follows:

	Balance <u>6/30/18</u>	<u>Additions</u>	<u>Deductions</u>	Balance <u>6/30/19</u>
East Point Business and Industrial Development Authority				
Nondepreciable:				
Assets held for resale	\$ 428,000	\$ -	\$ -	\$ 428,000
Depreciable capital assets:				
Buildings and machinery and equipment	<u>36.136</u>	<u>-</u>	<u>-</u>	<u>36.136</u>
Total capital assets	<u>464.136</u>	<u>-</u>	<u>-</u>	<u>464.136</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>428.000</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>428.000</u>

CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 3 - Detailed Notes on All Funds (Continued)

	Balance <u>6/30/18</u>	<u>Additions</u>	<u>Deductions</u>	Balance <u>6/30/19</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, 2019**, 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>Capital Project Fund</u>	<u>City Hall Fund</u>	<u>Nonmajor Gov't Funds</u>	<u>Water Sewer Fund</u>	<u>Electric Fund</u>	<u>Nonmajor Enterprise Fund</u>	<u>Internal Service Fund</u>	
General Fund	\$ -	\$ 2,220,585	\$ -	\$4,204,421	\$ -	\$ -	\$ 940,477	\$ 77,272	\$ 7,442,755
Capital Projects Funds	-	-	2,085,668	-	-	1,140,171	109,182	-	3,335,021
City Hall Fund	-	-	-	-	-	-	-	-	-
Nonmajor Government Funds	62,606	497,325	-	118,312	-	1,137,292	-	3,662	1,819,197
Water and Sewer Fund	643,039	-	-	-	-	311,934	479	72,019	1,027,471
Electric Fund	305,916	-	-	-	58,707	985,880	7,390	87,888	1,445,781
Nonmajor Enterprise Funds	<u>95,989</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,990</u>	<u>64,168</u>	<u>19,530</u>	<u>192,677</u>
Total	<u>\$1,107,550</u>	<u>\$ 2,717,910</u>	<u>\$2,085,668</u>	<u>\$4,322,733</u>	<u>\$ 58,707</u>	<u>\$3,588,267</u>	<u>\$ 1,121,696</u>	<u>\$ 260,371</u>	<u>\$15,262,902</u>

Interfund transfers For the Fiscal Year Ended **June 30, 2019**, consisted of the following:

<u>Transfers out</u>	<u>Transfers In</u>			<u>Total</u>
	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Nonmajor Governmental Funds</u>	
General fund	\$ -	\$ -	\$ 1,683,320	\$ 1,683,320
Nonmajor governmental funds	1,966,158	4,232,887	1,310,773	7,509,818
Electric fund	<u>-</u>	<u>2,732,882</u>	<u>-</u>	<u>2,732,882</u>
Total	<u>\$ 1,966,158</u>	<u>\$ 6,965,769</u>	<u>\$ 2,994,093</u>	<u>\$ 11,926,020</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 Fiscal Year Ended June 30, 2019

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 Fiscal Year Ended **June 30, 2019** is as follows (net of premiums of \$1,025,100):

	Outstanding 6/30/18	Additions	Reductions	Outstanding 6/30/19	Account Due in One Year
Governmental Activities					
Revenue bonds:					
Intergovernmental agreement	\$ 678,271	\$ -	\$ 76,003	\$ 602,268	\$ 78,360
Limited obligations bonds:					
Series 2015 Tax Allocation bonds-CC	11,610,000	-	2,640,000	8,970,000	2,550,000
Series 2015 Tax Allocation bonds-Corr	1,200,000	-	-	1,200,000	-
Series 2017 GMA COPS	<u>12,835,000</u>	-	<u>30,000</u>	<u>12,805,000</u>	<u>100,000</u>
Subtotal bonded debt reported	26,323,271	-	2,746,003	23,577,268	2,728,360
Net unamortized premiums and discount					
	<u>1,089,169</u>	-	<u>64,069</u>	<u>1,025,100</u>	<u>64,069</u>
Total bonded debt reported	<u>27,412,440</u>	-	<u>2,810,072</u>	<u>24,602,368</u>	<u>2,792,429</u>
Capital leases	59,243	-	28,766	30,477	30,477
Compensated absences	1,386,821	103,414	122,069	1,368,166	120,000
Workers' compensation	202,115	240,462	329,231	113,346	90,000
Other-Utility credit payable	300,000	-	120,000	180,000	120,000
Net OPEB obligation	19,394,171	2,291,795	433,461	21,252,505	465,400
Net pension obligation	<u>14,569,242</u>	<u>10,902,582</u>	<u>5,658,819</u>	<u>19,813,005</u>	-
Total Governmental Activities	<u>\$ 63,324,032</u>	<u>\$ 13,538,253</u>	<u>\$ 9,502,418</u>	<u>\$ 67,359,867</u>	<u>\$ 3,618,306</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 Fiscal Year Ended **June 30, 2019**:

	Outstanding 6/30/18	Addition	Reductions	Outstanding 6/30/19	Amount Due in One Year
Business-type Activities					
Limited obligation bonds:					
2017 Building Authority revenue refunding bonds	\$ 40,975,000	\$ -	\$ 4,700,000	\$ 36,275,000	\$ 4,885,000
	40,975,000	-	4,700,000	36,275,000	4,885,000
Net unamortized premiums and discount					
	<u>4,595,424</u>	-	<u>270,319</u>	<u>4,325,105</u>	<u>270,319</u>
Total bonded debt reported	45,570,424	-	4,970,319	40,600,105	5,155,319
Net OPEB obligation	8,531,962	909,063	171,932	9,269,093	184,600
Net pension obligation	4,451,655	6,672,095	3,468,308	7,655,442	-
Capital leases	<u>2,255,027</u>	<u>940,808</u>	<u>1,354,323</u>	<u>1,841,512</u>	<u>1,051,759</u>
Total Business-type Activities	<u>\$ 60,809,068</u>	<u>\$ 8,521,966</u>	<u>\$ 9,964,882</u>	<u>\$ 59,366,152</u>	<u>\$ 6,391,678</u>

CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2019

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, 2019**:

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, 2019** are as follows:

<u>August 1,</u>	<u>Principle</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 2,550,000	\$ 175,812	\$ 2,725,812
2021	1,265,000	123,955	1,388,955
2022	1,330,000	92,330	1,422,330
2023	1,400,000	59,080	1,459,080
2024	1,440,000	38,080	1,478,080
2025-2026	<u>985,000</u>	<u>15,760</u>	<u>1,000,760</u>
Total	\$ <u>8,970,000</u>	\$ <u>505,017</u>	\$ <u>9,475,017</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, 2019** are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ -	\$ 61,500	\$ 61,500
2021	-	61,500	61,500
2022	-	61,500	61,500
2023	-	61,500	61,500
2024	-	61,500	61,500
2025-2029	-	307,500	307,500
2030-2034	-	307,500	307,500
2035-2039	-	307,500	307,500
2040-2040	<u>1,200,000</u>	<u>30,750</u>	<u>1,230,750</u>
Total	\$ <u>1,200,000</u>	\$ <u>1,260,750</u>	\$ <u>2,460,750</u>

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

CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 3 - Detailed Notes on All Funds (Continued)

Annual debt service requirements to amortize the revenue bonds, as of **June 30, 2019** are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 78,360	\$ 34,921	\$ 113,281
2021	80,790	29,911	110,701
2022	83,295	29,911	113,206
2023	85,878	19,606	105,484
2024	88,540	14,244	102,784
2025-2026	<u>185,404</u>	<u>11,570</u>	<u>196,974</u>
 Total	 <u>\$ 602,267</u>	 <u>\$ 140,163</u>	 <u>\$ 742,430</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, 2019** are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	120,000	533,725	653,725
2025-2029	1,730,000	2,499,625	4,229,625
2030-2034	2,070,000	2,146,938	4,216,938
2035-2039	2,455,000	1,772,538	4,227,538
2040-2044	3,010,000	1,208,750	4,218,750
2045-2048	<u>2,995,000</u>	<u>383,500</u>	<u>3,378,500</u>
 Total	 <u>\$ 12,805,000</u>	 <u>\$ 10,720,576</u>	 <u>\$ 23,525,576</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, 2019** is as follows:

<u>Year</u>	<u>Utility Credit</u>	<u>Amount</u>
2020	July 2019-June 2020	\$ 120,000
2021	July 2020-December 2020	<u>60,000</u>
 Total		 <u>\$ 180,000</u>

CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2019

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>
48	September 22, 2016	Five Trucks	5.95%	\$ <u>118,140</u>
Total				\$ <u>118,140</u>

Annual debt service requirements to amortize the capital leases as of **June 30, 2019** is as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ <u>30,477</u>	\$ <u>1,813</u>	\$ <u>32,290</u>
Total	\$ <u>30,477</u>	\$ <u>1,813</u>	\$ <u>32,290</u>

As of **June 30, 2019**, the gross amount of capital assets under capital leases for the city's governmental activities is \$118,140 and the related accumulated depreciation is \$58,124.

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, 2019** is as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 4,885,000	\$ 1,639,881	\$ 6,524,881
2021	1,535,000	1,395,631	2,930,631
2022	1,565,000	1,364,932	2,929,932
2023	1,645,000	1,286,681	2,931,681
2024	1,695,000	1,237,331	2,932,331
2025-2029	9,825,000	4,828,656	14,653,656
2030-2034	12,330,000	2,329,863	14,659,863
2035	<u>2,795,000</u>	<u>139,750</u>	<u>2,934,750</u>
Total	\$ <u>36,275,000</u>	\$ <u>14,222,725</u>	\$ <u>50,497,725</u>

CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 3 - Detailed Notes on All Funds (Continued)

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

<u>Lease Number</u>	<u>Lease Date</u>	<u>Lese Purpose</u>	<u>Interest Rate</u>	<u>Lease Amount</u>
44	March 22,2016	Automated Side Loader	2.49%	\$ 204,016
45	March 22,2016	Freightliner R Load Truck	2.49%	123,228
46	March 22,2016	Five Leaf Trucks	2.49%	887,490
47	March 22,2016	Vacuum Truck	2.49%	287,293
48	March 22,2016	Bucket Truck	2.49%	531,627
49	March 22,2016	Bucket Truck	2.49%	603,432
50	June 1, 2016	Bucket Trucks	2.49%	408,982
51	July 1, 2017	Bucket Trucks	5.32%	69,700
52	July 1, 2017	Three Trucks	2.72%	1,080,500
53	December 8, 2017	Two Sanitation Trucks	3.02%	557,181
54	July 1, 2017	Freightliner R Load Truck	5.32%	<u>364,078</u>
Total				\$ <u>5,117,527</u>

Annual debt service requirements for these capital leases payable as of **June 30, 2019** is as follows:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 1,185,051	\$ 67,224	\$ 1,252,275
2021	490,857	29,372	520,229
2022	218,131	13,358	231,489
2023	<u>76,923</u>	<u>4,615</u>	<u>81,538</u>
Total	\$ <u>1,970,962</u>	\$ <u>114,569</u>	\$ <u>2,085,531</u>

As of **June 30, 2019**, the gross amount of capital assets under capital leases for the City's business type of activities is \$5,117,527, and the related accumulated depreciation is \$826,600.

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, 2019**, the City has no arbitrage rebate liability on any of its tax-exempt debt issuances.

CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 3 - Detailed Notes on All Funds (Continued)

3-I. Pension Plan

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

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

City of East Point, 2757 East Point Street, 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 - 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 Fiscal Year Ended June 30, 2019

Note 3 - Detailed Notes on All Funds (Continued)

Vesting for each class is as follows:

- Class 1 - vesting begins after 8 years of service. (closed)
- 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 and years of service required in order to receive benefits for each class are as follows:

- Class 1 - Age 50 and 8 years of service (closed plan).
- Class 2 - Age 65 and 10 years of service; if elected official, age 60 and 5 years of service.
- Class 3 - Age 55 and 10 years of service.
- Class 5 - Age 65 (55 for police officers and firefighters) and 10 years of service; if elected officials, age 60 and 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, 2018, the date of the most recent actuarial valuation, there were 834 participants respectively, consisting of the following:

Retirees and beneficiaries currently receiving benefits	344
Terminated members entitled to but not yet receiving benefits	26
Current active employees vested	174
Non-vested	<u>294</u>
Total	<u><u>838</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, 2018 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 Fiscal Year Ended June 30, 2019

Note 3 - Detailed Notes on All Funds (Continued)

Net Pension Liability:

Measurement Date	<u>December 31, 2018</u>
Total Pension Liability	\$ 128,727,519
Fiduciary Net Position	<u>101,259,072</u>
Net Pension Liability	\$ <u>27,468,447</u>

Plan Fiduciary Position as a Percentage for Total Pension Liability 78.66 %

A schedule of Net Pension Liability, in addition to the information above, (beginning with FY 2018) and is presented in the Required Supplementary Information section on page 73.

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 Fiscal Year Ended December 31, 2018 is as follows:

	Total Pension Liability (a)	Plan Net Position (b)	Pension Liability (a)-(b)
Changes for the year:			
Service cost	\$ 2,846,462	\$ -	\$ 2,846,462
Interest	9,111,728	-	9,111,728
Benefit changes	-	-	-
Difference in expected and actual experience	1,596,897	-	1,596,897
Changes in assumptions	2,602,205	-	2,602,205
Contributions - Employer	-	9,127,127	(9,127,127)
Contributions - Member	-	1,265,307	(1,265,307)
Net investment income	-	(2,420,856)	2,420,856
Refund of Contributions	(1,031,489)	(1,031,489)	-
Benefits paid	(8,969,433)	(8,969,433)	-
Plan administrative expenses	<u>-</u>	<u>(261,834)</u>	<u>261,834</u>
Net changes	<u>6,156,370</u>	<u>(2,291,178)</u>	<u>8,447,548</u>
Net pension liability, beginning	<u>122,571,149</u>	<u>103,550,250</u>	<u>19,020,899</u>
Net pension liability, ending	\$ <u>128,727,519</u>	\$ <u>101,259,072</u>	\$ <u>27,468,447</u>

Pension Expense – The pension cost For the Fiscal Year Ended December 31, 2018 is \$4,976,884. The governmental activities column reports pension cost of \$3,589,826 and the enterprise funds report \$1,387,058.

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, 2018, 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 Fiscal Year Ended June 30, 2019

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	\$ 41,607,690	\$ 27,468,447	\$ 15,553,142

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, 2019 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	\$ 1,260,708	\$ 800,672
Changes of assumption	2,054,372	-
Net difference between projected and actual earnings on plan investment	<u>4,884,714</u>	<u>-</u>
Net deferred outflows and inflows	<u>\$ 8,199,794</u>	<u>\$ 800,672</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions at **June 30, 2019** 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>
2020	\$ 2,097,708	\$ -
2021	978,052	-
2022	1,570,413	-
2023	2,753,219	-
2024	-	-
Total	<u>\$ 7,399,392</u>	<u>\$ -</u>

CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 3 - Detailed Notes on All Funds (Continued)

Actuarial Assumptions Used to Calculate the Net Pension Liability

The total pension liability was determined by an actuarial valuation as of January 1, 2018, with updates performed by the actuary to roll forward to the total pension liability measured as of December 31, 2018. The following actuarial assumptions apply to all periods included in the measurement:

Investment rate of return	7.75%, net of pension plan investment expense, including inflation
Salary increases	3.50%, including inflation
Inflation	2.25%
Mortality	The rates of mortality for the period after service retirement are according to the RP-2000 Combined Mortality Tables for males and females, Projected AA to the valuation date.
Cost of Living Adjustment (Class 1-3)	The yearly percentage increase of the Consumer Price Index (CPI) of the most recent November CPI reading, with maximum increase of 3%.

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, 2018, are summarized as follows:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate Rate of Return</u>
U. S. Large Cap Equity	35.0 %	4.92%
U. S. Small/Mid Cap Equity	20.0 %	5.71%
U.S Direct Real Estate	10.0 %	4.19%
Pfds/Converts	15.0 %	2.75%
U.S Aggregate Bond	<u>20.0 %</u>	1.99%
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, 2019 there were 9 participants in the deferred Plan with employees and employer contributing \$56,607 and \$85,131, respectively.

CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 3 - Detailed Notes on All Funds (Continued)

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.

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.

At June 30, 2018, the most recent actuarial valuation date, the OPEB had 249 retired participants and beneficiaries receiving benefits. The OPEB had a total of 422 active participants.

In June 2015, the GASB issued Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions (OPEB)*. GASB Statement No. 75 establishes standards for the measurement, recognition and disclosure of OPEB expenses and related liabilities and is effective for the Board for the year ended June 30, 2019. This Statement replaces the requirements of Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, as amended.

The scope of this Statement addresses accounting and financial reporting for OPEB that is provided to the employees of state and local governmental employers. This Statement establishes standards for recognizing and measuring liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures. For defined benefit OPEB, this Statement identifies the methods and assumptions that are required to be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service. Note disclosure and required supplementary information requirements about defined benefit OPEB also are addressed.

In addition, this Statement details the recognition and disclosure requirements for employers with payables to defined benefit OPEB plans that are administered through trusts that meet the specified criteria and for employers whose employees are provided with defined contribution OPEB. This Statement also addresses certain circumstances in which a nonemployer entity provides financial support for OPEB of employees of another entity.

In this Statement, distinctions are made regarding the particular requirements depending upon whether the OPEB plans through which the benefits are provided are administered through trusts that meet the following criteria:

- Contributions from employers and nonemployer contributing entities to the OPEB plan and earnings on those contributions are irrevocable.
- OPEB plan assets are dedicated to providing OPEB to plan members in accordance with the benefit terms.
- OPEB plan assets are legally protected from the creditors of employers, nonemployer contributing entities, the OPEB plan administrator, and the plan members.

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

CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 3 - Detailed Notes on All Funds (Continued)

Schedules of Changes in Net OPEB Liability

Annual OPEB Cost and Total 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>6/30/19</u>
Service cost	\$	947,883
Interest		983,394
Difference between expected and actual experience		3,320,675
Changes of assumptions		(2,051,093)
Benefit payments		(605,393)
Other		<u>-</u>
Net change in net OPEB obligation		2,595,466
Total OPEB obligation, beginning of year		<u>27,926,132</u>
Total OPEB obligation, end of year	\$	<u><u>30,521,598</u></u>

The governmental activities column reports a net OPEB obligation of \$21,252,505 and the enterprise funds report \$9,269,093 net OPEB obligation.

CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 3 - Detailed Notes on All Funds (Continued)

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

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

The City’s actuarial valuation information is as follows:

Current Valuation Date	June 30, 2018
Actuarial Assumptions:	
Inflation	2.25%
Salary increases, including wage inflation	3.50%
Municipal Bond Index Rate	
Prior Measurement Date	3.56%
Measurement Date	3.89%
Health Care Cost Trends	
Pre-Medicare	7.25% for 2018 decreasing to an ultimate rate of 4.75% by 2028
Post-Medicare	5.375% for 2018 decreasing to an ultimate rate of 4.75% by 2022
Dental	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	\$ 26,066,680	\$ 30,521,598	\$ 36,204,987

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>
City's total OPEB liability	\$ 36,029,566	\$ 30,521,598	\$ 26,176,297

CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2019

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	\$ 2,323,475	\$ -
Changes of assumptions or other inputs	<u>-</u>	<u>(2,331,556)</u>
Total	\$ <u>2,323,475</u>	\$ <u>(2,331,556)</u>

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	\$ (158,754)
2020	24,849
2021	125,814
2022	-
2023	-
Thereafter	<u>-</u>
Total	\$ <u>(8,091)</u>

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	\$ 941,931
Inventories	<u>1,431,431</u>
Total	\$ <u>2,373,362</u>

CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 3 - Detailed Notes on All Funds (Continued)

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

Governmental Funds:

Major Funds:

T-SPLOST	\$ 7,780,561
City Hall	<u>414,704</u>

Subtotal Major funds 8,195,265

Nonmajor Funds:

Capital projects	6,837,739
Tourism	454,682
Debt service	7,776,053
Public Safety	<u>2,131,945</u>

Subtotal Nonmajor funds 17,200,419

Total \$ 25,395,684

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, 2019** is as follows:

	Governmental Activities	Business Type Activities
Net investment in capital assets		
Cost of capital assets	\$ 170,017,640	\$ 178,994,882
Less accumulated depreciation	<u>(72,990,835)</u>	<u>(95,057,876)</u>
Book value	97,026,805	83,937,006
Less capital related debt- Bonds	(23,577,268)	(36,275,000)
Less capital related debt - Capital Leases	(30,477)	(1,841,512)
Less capital related debt - Utility Credits	(180,000)	-
Less capital related debt - Contract Retainage	(664,103)	(92,173)
Add unspent bond proceeds	3,005,739	3,360,842
Less premium on bonds	<u>(1,025,100)</u>	<u>(4,325,105)</u>
Net investment in capital assets	<u>\$ 74,555,596</u>	<u>\$ 44,764,058</u>

CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 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.

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, 2017 to **June 30, 2019**:

June 30,	Beginning of Fiscal Year <u>Liability</u>	Claims and Changes in <u>Estimates</u>	Claim <u>Payments</u>	End of Fiscal Year <u>Liability</u>
2017	\$ 222,060	\$ 383,216	\$ 331,984	\$ 273,292
2018	\$ 273,318	\$ 245,975	\$ 317,178	\$ 202,115
2019	\$ 202,115	\$ 240,462	\$ 329,231	\$ 113,346

4-B. Commitments

Construction Commitments - As of **June 30, 2019**, the City has made the following construction commitments outstanding:

<u>Contractor</u>	Total <u>Contract</u>	Project To-date <u>Expenditures</u>	Remaining <u>Commitments</u>	Remaining <u>Percentage</u>
D.A. Edwards & Company	\$ 3,253,000	\$ 2,921,508	\$ 331,492	10.5 %
Tantalus Systems	2,513,311	1,444,201	1,069,110	34.2 %
Tantalus Systems	1,352,213	1,277,003	75,210	2.4 %
Winter Johnson Group	<u>13,976,143</u>	<u>12,329,773</u>	<u>1,646,370</u>	<u>52.7 %</u>
Total	\$ <u>21,094,667</u>	\$ <u>17,972,485</u>	\$ <u>3,122,182</u>	<u>100 %</u>

CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2019

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, 2019** of \$17,735,946. 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, 2019** 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 collected 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 plaintiff 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.

CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2019

Note 4 - Other Notes (Continued)

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. The City is 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 Fiscal Year Ended June 30, 2019

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 effective July 1, 2011, to 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 \$5,250,434 and transferred \$1,966,158 to general fund, \$1,310,773 to the government fund for the construction of a tourism facility to host concerts, seminars and meetings, \$4,232,887 to capital projects fund and paid \$983,079 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 13, 2019 (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 13, 2019.

CITY OF EAST POINT, GEORGIA
Required Supplementary Information
Schedule of Changes in Net Pension Liability
For the Fiscal Year Ended December 31, 2018

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Total Pension Liability					
Service Cost	\$ 2,846,462	\$ 2,437,624	\$ 2,385,490	\$ 2,154,952	\$ 2,121,348
Interest on total pension liability	9,111,728	9,188,599	9,085,741	8,977,933	8,790,749
Benefit Changes	-	703	-	-	-
Difference in expected and actual experience	1,596,897	(372,584)	(1,068,659)	(1,486,574)	-
Change of assumptions	2,602,205	-	-	-	-
Benefit payments	(8,969,433)	(8,148,374)	(7,948,806)	(7,818,041)	(7,653,160)
Refund of Contributions	<u>(1,031,489)</u>	<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>6,156,370</u>	<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>122,571,149</u>	<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>128,727,519</u>	<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	\$ 9,127,127	\$ 8,628,709	\$ 8,674,036	\$ 9,504,258	\$ 9,178,327
Contributions - member	1,265,307	1,189,472	1,356,521	1,126,534	1,056,133
Net investment income	(2,420,856)	13,702,310	8,210,957	(471,734)	5,165,761
Benefit payments	(8,969,433)	(8,148,374)	(7,948,806)	(7,818,041)	(7,653,160)
Administrative expenses	(261,834)	(275,589)	(250,881)	(257,170)	(263,308)
Refunds of contributions	<u>(1,031,489)</u>	<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	<u>(2,291,178)</u>	<u>13,628,632</u>	<u>9,351,877</u>	<u>1,569,085</u>	<u>6,408,872</u>
Plan Fiduciary Net position - Beginning	<u>103,550,250</u>	<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>\$ 101,259,072</u>	<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>\$ 27,468,447</u>	<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>78.66 %</u>	<u>84.48 %</u>	<u>74.36 %</u>	<u>67.61 %</u>	<u>67.03 %</u>
Covered Employee Payroll	<u>20,545,009</u>	<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>133.70 %</u>	<u>99.11 %</u>	<u>147.98 %</u>	<u>185.77 %</u>	<u>196.75 %</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, 2018

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Actuarially determined contribution	\$ 9,127,127	\$ 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
Actual employer contribution	<u>9,127,127</u>	<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>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered employee payroll	\$ 20,545,009	\$ 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
Contributions as a percentage of covered employee payroll	44.43 %	44.96 %	45.24 %	52.95 %	51.22 %	54.06 %	42.84 %	37.27 %	34.92 %	29.50 %

Notes to the Schedule of Contributions:

- A. Changes of benefit terms: Effective January 1, 2017, Class 4 and 5 members are fully vested upon completion of ten years of service regardless of age.
- B. Changes of Assumptions: Effective January 1, 2018, the assumed Cost of Living Adjustment was changed for class 1, 2 and 3 members to 2.25%.
- C. Methods and assumptions used in calculations of actuarially determined contributions:
 Valuation date January 1, 2018
 Actuarial cost method Individual Entry Age Normal
 Amortization method Level dollar, closed
 Remaining amortization period 6 years
 Asset valuation method 5 year smoothed market
 Inflation 2.25%
 Salary increases 3.50%, including inflation
 Investment rate of return 7.75%, net of pension plan investment expense, including inflation
 Cost of Living Adjustment The yearly percentage increase of the Consumer Price Index (CPI) of (Class 1-3) the most recent November CPI reading, with maximum increase of 3%.

CITY OF EAST POINT, GEORGIA
Required Supplementary Information
Schedule of Changes in Total OPEB Liability
June 30, 2019

Schedule of Changes in Total OPEB liability- A 10 year schedule of changes in total OPEB liability and related ratios are shown in the following table. Only the initial years are displayed. Additional years will be added in the future.

	<u>6/30/19</u>	<u>6/30/18</u>
Normal cost	\$ 947,883	\$ 1,160,443
Interest on normal costs	983,394	847,850
Difference between expected and actual experience	3,320,675	-
Changes of assumptions	(2,051,093)	(1,976,437)
Benefit payments	(605,393)	(546,988)
Other	<u>-</u>	<u>-</u>
Net change in net OPEB obligation	2,595,466	(515,132)
Total OPEB obligation, beginning of year	<u>27,926,132</u>	<u>28,441,264</u>
Total OPEB obligation, end of year	<u>\$ 30,521,598</u>	<u>\$ 27,926,132</u>
Covered-employee payroll	\$ 19,568,580	\$ 19,192,214
Total OPEB Liability as a percentage of covered-employee payroll	155.97 %	145.51 %

Per the criteria in GASB No. 75, paragraph 4, no assets are accumulated in a trust to pay related benefits for The City's OPEB plan.

CITY OF EAST POINT, GEORGIA
Required Supplementary Information
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual
For the Fiscal Year Ended June 30, 2019

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget - Positive (Negative)</u>
Revenues				
Taxes	\$ 26,038,836	\$ 28,986,878	\$ 28,986,879	\$ 1
Licenses and permits	2,529,150	2,424,873	2,424,573	(300)
Charges for services	872,500	860,780	1,121,498	260,718
Fines and forfeitures	1,001,750	1,310,169	1,310,169	-
Investment earnings	-	-	2,756	2,756
Miscellaneous	<u>868,060</u>	<u>868,060</u>	<u>798,012</u>	<u>(70,048)</u>
Total Revenues	<u>31,310,296</u>	<u>34,450,760</u>	<u>34,643,887</u>	<u>193,127</u>
Expenditures				
Current:				
General governments				
City Council	773,346	836,807	807,681	29,126
Executive	2,804,200	2,868,403	2,766,101	102,302
Administrative	7,729,523	8,032,847	6,620,457	1,412,390
Less Cost Allocations to Utilities	(8,945,194)	(8,945,194)	(8,945,194)	-
Judicial	867,721	935,451	830,449	105,002
Public safety				
Police and code enforcement	14,013,987	14,991,823	13,995,469	996,354
Fire	7,799,160	7,939,158	7,323,819	615,339
Public works	1,662,634	1,753,203	1,703,098	50,105
Culture and recreation	1,515,074	1,498,004	1,348,377	149,627
Economic and community development				
Community Services	1,357,848	1,344,064	1,284,955	59,109
Economic development	725,327	713,323	647,177	66,146
Debt Service:	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>30,303,626</u>	<u>31,967,889</u>	<u>28,382,389</u>	<u>3,585,500</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,006,670	2,482,871	6,261,498	3,778,627
Other Financing Sources (Uses)				
Issuance of capital lease	-	-	-	-
Transfer in	1,966,135	1,788,691	1,966,158	177,467
Transfer out	(2,518,986)	(2,860,516)	(1,683,320)	1,177,196
Proceeds from sale of capital assets	<u>-</u>	<u>-</u>	<u>88,705</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(552,851)</u>	<u>(1,071,825)</u>	<u>371,543</u>	<u>1,354,663</u>
Net Change in Fund Balances	\$ <u>453,819</u>	\$ <u>1,411,046</u>	6,633,041	\$ <u>5,133,290</u>
Fund Balances Beginning of Year			<u>19,024,450</u>	
Fund Balances End of Year			\$ <u>25,657,491</u>	

See accompanying notes to the financial statements.

CITY OF EAST POINT, GEORGIA
General Fund
Comparative Balance Sheet
June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Assets		
Cash and cash equivalents	\$ 18,413,255	\$ 10,318,112
Receivables:		
Accounts	1,409,688	1,398,896
Property taxes	4,380,780	3,180,197
Intergovernmental	948,284	905,960
Interfund	7,442,756	7,393,053
Component units	175,528	175,528
Inventory	1,431,431	1,203,357
Prepaid items	<u>941,931</u>	<u>67,381</u>
Total Assets	\$ <u>35,143,653</u>	\$ <u>24,642,484</u>
Liabilities Deferred Inflows and Fund Balances		
Liabilities		
Accounts payable	\$ 1,829,588	\$ 1,373,252
Accrued expenditures	1,058,609	-
Interfund payable	1,107,549	525,491
Deposits payable	313,280	170,148
Tax anticipation notes payable	<u>-</u>	<u>-</u>
Total Liabilities	<u>4,309,026</u>	<u>2,068,891</u>
Deferred Inflows	<u>5,177,136</u>	<u>3,549,143</u>
Total Liabilities and Deferred Inflows	<u>9,486,162</u>	<u>5,618,034</u>
Fund Balances		
Nonspendable	2,373,362	1,270,738
Unassigned	<u>23,284,129</u>	<u>17,753,712</u>
Total Fund Balances	<u>25,657,491</u>	<u>19,024,450</u>
Total Liabilities Deferred Inflows and Fund Balances	\$ <u>35,143,653</u>	\$ <u>24,642,484</u>

CITY OF EAST POINT, GEORGIA
General Fund
Comparative Statement of Revenues, Expenditures and
Changes in Fund Balances
For the Years Ended June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Revenues		
Taxes	\$ 28,986,879	\$ 26,043,772
Licenses and permits	2,424,573	2,636,731
Charges for services	1,121,498	625,815
Fines and forfeitures	1,310,169	1,509,018
Miscellaneous	<u>800,768</u>	<u>1,055,398</u>
Total Revenues	<u>34,643,887</u>	<u>31,870,734</u>
Expenditures		
Current:		
General government	1,249,045	2,633,651
Judicial	830,449	754,868
Public safety	21,319,288	18,029,521
Public works	1,703,098	1,491,090
Culture and recreation	1,348,377	1,264,767
Economic and community development	1,932,132	1,539,726
Capital Outlay	-	895,828
Debt Service:		
Principal	<u>-</u>	<u>-</u>
Total Expenditures	<u>28,382,389</u>	<u>26,609,451</u>
Over (Under) Expenditures	<u>6,261,498</u>	<u>5,261,283</u>
Other Financing Sources (Uses)		
Proceeds from sale of capital assets	88,705	-
Inception of capital lease/other	-	-
Transfer in	1,966,158	1,817,469
Transfer out	<u>(1,683,320)</u>	<u>(5,003,485)</u>
Other Financing Sources (Uses)	<u>371,543</u>	<u>(3,186,016)</u>
Net Change in Fund Balances	<u>6,633,041</u>	<u>2,075,267</u>
Fund Balances, Beginning of Year	<u>19,024,450</u>	<u>16,949,183</u>
Fund Balances, End of Year	<u>\$ 25,657,491</u>	<u>\$ 19,024,450</u>

CITY OF EAST POINT, GEORGIA

General Fund

Schedule of Revenues and Other Financing Sources - Budget and Actual

For the Fiscal Year Ended June 30, 2019

(With Comparative Actual Amounts For the Fiscal Year Ended June 30, 2018)

	2019			Variance With Final Budget - Positive (Negative)	2018
	Original Budget	Final Budget	Actual		Actual
Revenues:					
Taxes					
Property					
Real property					
Current	\$ 8,550,000	\$ 10,257,276	\$ 9,086,675	\$ (1,170,601)	\$ 8,173,668
Motor vehicle tax	400,000	400,000	641,124	241,124	623,559
Mobile home	1,000	1,000	913	(87)	641
Intangibles	195,000	195,000	271,985	76,985	277,683
Personal property	2,000,000	2,000,000	2,286,374	286,374	1,889,724
Public utility	190,000	190,000	706,366	516,366	39,105
Real estate transfer tax	125,000	125,000	126,805	1,805	159,229
Delinquent:					
Current year	75,000	75,000	145,270	70,270	88,950
Prior year	125,000	125,000	247,609	122,609	82,032
FIFA	50,000	50,000	41,579	(8,421)	(16,578)
Total Property taxes	<u>11,711,000</u>	<u>13,418,276</u>	<u>13,554,700</u>	<u>136,424</u>	<u>11,318,013</u>
Franchise taxes:					
Electric	300,500	300,500	272,493	(28,007)	297,120
Gas	195,000	195,000	227,446	32,446	206,912
Cable Television	360,000	360,000	269,817	(90,183)	348,195
Telephone	325,000	325,000	113,656	(211,344)	139,522
Local option sales and use tax	10,200,000	11,427,581	11,427,581	-	10,788,633
Alcoholic beverage excise tax	521,336	521,336	468,746	(52,590)	500,059
Excise tax car rentals	1,000	1,000	1,417	417	1,310
Local option mixed drink tax	200,000	200,000	234,000	34,000	202,811
Insurance premium tax	2,225,000	2,238,185	2,417,023	178,838	2,241,197
Total Franchise taxes	<u>14,327,836</u>	<u>15,568,602</u>	<u>15,432,179</u>	<u>(136,423)</u>	<u>14,725,759</u>
Total Taxes	<u>26,038,836</u>	<u>28,986,878</u>	<u>28,986,879</u>	<u>1</u>	<u>26,043,772</u>
Licenses and Permits					
Community Services:					
Business licenses	-	-	23,100	23,100	26,500
Alcohol licenses	215,000	142,000	142,000	-	225,550
Occupational licenses	775,000	775,000	834,081	59,081	815,359
Administrative fee	250,000	250,000	259,692	9,692	261,540
Building permits	900,000	868,723	777,327	(91,396)	817,543
Electrical permits	90,000	90,000	59,434	(30,566)	88,565
Heating permits	40,000	40,000	37,889	(2,111)	57,147
Plumbing permits	45,000	45,000	49,068	4,068	48,189
Zoning permits	25,000	25,000	29,170	4,170	38,570
Land disturbance	150,000	150,000	174,503	24,503	211,168
Penalty	8,200	8,200	8,015	(185)	7,941
Interest	5,200	5,200	5,938	738	10,328
Other	25,750	25,750	24,356	(1,394)	28,331
Total Licenses and Permits	<u>2,529,150</u>	<u>2,424,873</u>	<u>2,424,573</u>	<u>(300)</u>	<u>2,636,731</u>
Total carried forward	<u>\$ 28,567,986</u>	<u>\$ 31,411,751</u>	<u>\$ 31,411,452</u>	<u>\$ (299)</u>	<u>\$ 28,680,503</u>

CITY OF EAST POINT, GEORGIA

General Fund

Schedule of Revenues and Other Financing Sources - Budget and Actual

For the Fiscal Year Ended June 30, 2019

(With Comparative Actual Amounts For the Fiscal Year Ended June 30, 2018)

	2019			Variance With Final Budget - Positive (Negative)	2018
	Original Budget	Final Budget	Actual		Actual
Brought Forward	\$ 28,567,986	\$ 31,411,751	\$ 31,411,452	\$ (299)	\$ 28,680,503
Revenues:					
Charges for Services					
General government					
Election qualifying fees	\$ -	\$ -	\$ -	\$ -	\$ 3,918
Rent SW Creek Park,	5,000	-	-	-	-
Bad check fees	800	800	245	(555)	315
Cell tower rental	25,000	25,000	25,955	955	24,037
Clerk's office	8,000	8,000	5,372	(2,628)	4,184
Bus shelter revenue	9,100	9,100	14,865	5,765	9,060
Public administration					
Services	130,000	130,000	186,366	56,366	121,300
Reimbursements	25,000	25,000	155,964	130,964	50,641
Probation office	8,400	8,400	7,700	(700)	7,700
Telephone commission	5,000	5,000	6,511	1,511	6,038
Prisoner housing	540,000	540,000	607,128	67,128	314,190
Fire administration					
Fire Marshall fee	4,000	4,000	2,211	(1,789)	4,041
Fire recovery	-	-	19,298	19,298	4,493
Public works					
Erosion inspection	-	-	-	-	-
50 Worst Properties-Reimbursement	20,000	20,000	-	(20,000)	-
Parks and recreation					
Program fees	62,500	62,500	66,903	4,403	73,636
Other	29,700	22,980	22,980	-	2,262
Total Charges to Services	<u>872,500</u>	<u>860,780</u>	<u>1,121,498</u>	<u>260,718</u>	<u>625,815</u>
Fines and Forfeitures					
Court	1,000,000	1,308,419	1,309,852	1,433	1,508,243
Fire restitution	-	-	-	-	-
Indigent defense fees	1,750	1,750	317	(1,433)	775
Total Fines and Forfeitures	<u>1,001,750</u>	<u>1,310,169</u>	<u>1,310,169</u>	<u>-</u>	<u>1,509,018</u>
Investment Earnings	-	1,500	2,756	1,256	2,690
Miscellaneous					
Rents and royalties	68,000	68,000	137,645	69,645	92,928
Convenience fees	640,000	640,000	657,468	17,468	649,723
Recycling fees	7,500	7,500	1,764	(5,736)	18,798
Stormwater restricted legal	-	-	-	-	-
Sign advertising	1,000	1,000	1,150	150	871
Employee Recognition	560	560	240	(320)	1,334
Holiday Business Events	-	-	2,000	2,000	11,624
Healthy Initiative	-	-	13,592	13,592	3,729
Other	151,000	151,000	(15,847)	(166,847)	273,701
Total Miscellaneous	<u>868,060</u>	<u>868,060</u>	<u>798,012</u>	<u>(70,048)</u>	<u>1,052,708</u>
Total Revenues	31,310,296	34,452,260	34,643,887	191,627	31,870,734
Other Financing Sources:					
Inception of Capital lease/other	-	-	-	-	-
Proceeds from Sale of Capital Assets	-	-	88,705	88,705	-
Transfers in	1,966,135	1,788,691	1,966,158	177,467	1,817,469
Total Revenues and Other Financing Sources	<u>\$ 33,276,431</u>	<u>\$ 36,240,951</u>	<u>\$ 36,698,750</u>	<u>\$ 457,799</u>	<u>\$ 33,688,203</u>

CITY OF EAST POINT, GEORGIA
General Fund
Schedule of Expenditures and Other Financing Uses - Budget and Actual
For the Fiscal Year Ended June 30, 2019
(With Comparative Actual Amounts For the Fiscal Year Ended June 30, 2018)

	<u>2019</u>			Variance With Final Budget - Positive (Negative)	<u>2018</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
General Government:					
City Council					
Personal services	\$ 159,782	\$ 142,262	\$ 138,427	\$ 3,835	\$ 141,236
Purchased/contracted services	116,950	156,877	151,481	5,396	80,198
Supplies	<u>89,500</u>	<u>158,984</u>	<u>154,127</u>	<u>4,857</u>	<u>42,951</u>
Total City Council	<u>366,232</u>	<u>458,123</u>	<u>444,035</u>	<u>14,088</u>	<u>264,385</u>
Mayor					
Personal services	171,495	171,495	120,902	50,593	74,347
Purchased/contracted services	21,650	22,470	19,238	3,232	19,567
Supplies	<u>1,700</u>	<u>880</u>	<u>562</u>	<u>318</u>	<u>2,275</u>
Total Mayor	<u>194,845</u>	<u>194,845</u>	<u>140,702</u>	<u>54,143</u>	<u>96,189</u>
City Clerk					
Personal services	300,193	300,030	294,935	5,095	258,983
Purchased/contracted services	103,921	75,654	68,143	7,511	218,364
Supplies	<u>3,000</u>	<u>3,000</u>	<u>568</u>	<u>2,432</u>	<u>1,867</u>
Total City Clerk	<u>407,114</u>	<u>378,684</u>	<u>363,646</u>	<u>15,038</u>	<u>479,214</u>
City Manager					
Personal services	823,997	899,650	883,307	16,343	649,789
Purchased/contracted services	288,716	222,563	204,449	18,114	293,997
Supplies	<u>14,961</u>	<u>14,461</u>	<u>2,611</u>	<u>11,850</u>	<u>10,330</u>
Total City Manager	<u>1,127,674</u>	<u>1,136,674</u>	<u>1,090,367</u>	<u>46,307</u>	<u>954,116</u>
Legal					
Personal services	458,331	471,034	434,548	36,486	411,516
Purchased/contracted services	764,150	732,170	770,707	(38,537)	1,013,172
Claims	242,000	316,480	315,175	1,305	146,109
Supplies	<u>17,200</u>	<u>17,200</u>	<u>14,602</u>	<u>2,598</u>	<u>14,490</u>
Total Legal	<u>1,481,681</u>	<u>1,536,884</u>	<u>1,535,032</u>	<u>1,852</u>	<u>1,585,287</u>
Stormwater Restricted Legal					
Purchased/contacted services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>120,000</u>
Total Carried forward	<u>3,577,546</u>	<u>3,705,210</u>	<u>3,573,782</u>	<u>131,428</u>	<u>3,499,191</u>

CITY OF EAST POINT, GEORGIA
General Fund
Schedule of Expenditures and Other Financing Uses - Budget and Actual
For the Fiscal Year Ended June 30, 2019
(With Comparative Actual Amounts For the Fiscal Year Ended June 30, 2018)

	<u>2019</u>			Variance With Final Budget - Positive (Negative)	<u>2018</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Total brought forward	\$ 3,577,546	\$ 3,705,210	\$ 3,573,782	\$ 131,428	\$ 3,499,191
General Government (Continued)					
Planning and Zoning					
Personal services	-	-	-	-	-
Purchased/contracted services	17,145	16,288	5,125	11,163	3,950
Total Planning and Zoning	<u>17,145</u>	<u>16,288</u>	<u>5,125</u>	<u>11,163</u>	<u>3,950</u>
Finance and Accounting					
Personal services	1,226,219	1,264,288	1,119,107	145,181	1,026,408
Purchased/contracted services	118,687	118,932	109,665	9,267	62,844
Supplies	6,750	8,300	1,529	6,771	6,415
Total Finance and Accounting	<u>1,351,656</u>	<u>1,391,520</u>	<u>1,230,301</u>	<u>161,219</u>	<u>1,095,667</u>
Property Tax Division					
Personal services	153,869	180,527	178,825	1,702	151,199
Purchased/contracted services	37,050	48,425	25,914	22,511	17,829
Supplies	1,600	1,600	155	1,445	684
Other Cost	-	-	-	-	-
Total Property Tax Division	<u>192,519</u>	<u>230,552</u>	<u>204,894</u>	<u>25,658</u>	<u>169,712</u>
Purchasing					
Personal services	587,487	560,497	540,862	19,635	477,508
Purchased/contracted services	21,000	29,793	24,190	5,603	11,661
Supplies	6,100	6,163	(7,947)	14,110	15,449
Total Purchasing	<u>614,587</u>	<u>596,453</u>	<u>557,105</u>	<u>39,348</u>	<u>504,618</u>
Total Carried Forward	\$ 5,753,453	\$ 5,940,023	\$ 5,571,207	\$ 368,816	\$ 5,273,138

CITY OF EAST POINT, GEORGIA

General Fund

Schedule of Expenditures and Other Financing Uses - Budget and Actual For the Fiscal Year Ended June 30, 2019 (With Comparative Actual Amounts For the Fiscal Year Ended June 30, 2018)

	<u>2019</u>			Variance With Final Budget - Positive (Negative)	<u>2018</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Total brought forward	\$ 5,753,453	\$ 5,940,023	\$ 5,571,207	\$ 368,816	\$ 5,273,138
General Government (Continued)					
Human Resources					
Personal services	\$ 507,544	\$ 522,307	\$ 522,193	\$ 114	\$ 391,026
Purchased/contracted services	82,985	80,979	80,979	-	60,432
Supplies	35,135	16,471	11,988	4,483	20,819
Other cost	-	-	-	-	-
Total Human Resources	<u>625,664</u>	<u>619,757</u>	<u>615,160</u>	<u>4,597</u>	<u>472,277</u>
Building and Ground					
Personal services	1,100,705	1,117,568	926,024	191,544	789,070
Purchased/contracted service	438,430	457,130	319,326	137,804	427,464
Supplies	84,000	87,000	33,021	53,979	61,687
Total Building and Grounds	<u>1,623,135</u>	<u>1,661,698</u>	<u>1,278,371</u>	<u>383,327</u>	<u>1,278,221</u>
Administration (non-departmental)					
Personal services	577,000	583,789	477,220	106,569	602,017
Purchase/contracted services	1,125,644	1,446,080	1,045,183	400,897	1,117,486
Supplies	-	-	-	-	-
Debt service	194,000	235,608	235,609	(1)	237,953
Indirect cost	1,058,173	1,058,173	944,425	113,748	1,168,871
Other cost/other Financing source	350,000	192,929	27,064	165,865	140,520
Total Administration (Non-departmental)	<u>3,304,817</u>	<u>3,516,579</u>	<u>2,729,501</u>	<u>787,078</u>	<u>3,266,847</u>
Total General Government	<u>11,307,069</u>	<u>11,738,057</u>	<u>10,194,239</u>	<u>1,543,818</u>	<u>10,290,483</u>
Judicial					
Municipal Court					
Personal services	751,331	806,370	715,342	91,028	636,528
Purchased/contracted services	111,390	119,581	113,290	6,291	112,507
Supplies	5,000	9,500	1,817	7,683	5,833
Capital outlay	-	-	-	-	-
Total Municipal Court	<u>867,721</u>	<u>935,451</u>	<u>830,449</u>	<u>105,002</u>	<u>754,868</u>
Total Judicial	<u>867,721</u>	<u>935,451</u>	<u>830,449</u>	<u>105,002</u>	<u>754,868</u>
Public Safety					
Police					
Personal services	11,658,920	11,638,984	11,406,171	232,813	9,491,088
Purchased/contracted services	394,242	1,406,133	975,168	430,965	357,262
Supplies	103,650	115,001	72,567	42,434	107,768
Capital outlay	-	-	-	-	-
Other cost	-	-	-	-	-
Total Police	<u>12,156,812</u>	<u>13,160,118</u>	<u>12,453,906</u>	<u>706,212</u>	<u>9,956,118</u>
Totals carried forward	\$ 24,331,602	\$ 25,833,626	\$ 23,478,594	\$ 2,355,032	\$ 21,001,469

CITY OF EAST POINT, GEORGIA

General Fund

Schedule of Expenditures and Other Financing Uses - Budget and Actual

For the Fiscal Year Ended **June 30, 2019**

(With Comparative Actual Amounts For the Fiscal Year Ended June 30, 2018)

	2019			Variance With Final Budget - Positive (Negative)	2018
	Original Budget	Final Budget	Actual		Actual
Total brought forward	\$ 24,331,602	\$ 25,833,626	\$ 23,478,594	\$ 2,355,032	\$ 21,001,469
Public Safety					
Jail					
Personal services	\$ 1,208,992	\$ 1,208,992	\$ 1,131,226	\$ 77,766	\$ 1,029,382
Purchased/contracted services	84,100	63,630	4,364	59,266	6,369
Supplies	<u>157,000</u>	<u>157,000</u>	<u>131,719</u>	<u>25,281</u>	<u>105,356</u>
Total Jail	<u>1,450,092</u>	<u>1,429,622</u>	<u>1,267,309</u>	<u>162,313</u>	<u>1,141,107</u>
Code Enforcement					
Personal Services	401,083	400,958	273,918	127,040	259,857
Purchased/contracted services	-	125	125	-	-
Supplies	<u>6,000</u>	<u>1,000</u>	<u>211</u>	<u>789</u>	<u>1,656</u>
Total Code Enforcement	<u>407,083</u>	<u>402,083</u>	<u>274,254</u>	<u>127,829</u>	<u>261,513</u>
Fire					
Personal services	7,396,135	7,505,496	7,080,403	425,093	6,156,624
Purchased/contracted services	211,415	251,115	177,673	73,442	159,188
Supplies	191,610	182,547	65,743	116,804	196,894
Capital outlay	-	-	-	-	-
Debt services	-	-	-	-	158,077
Other cost	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fire	<u>7,799,160</u>	<u>7,939,158</u>	<u>7,323,819</u>	<u>615,339</u>	<u>6,670,783</u>
Total Public Safety	<u>21,813,147</u>	<u>22,930,981</u>	<u>21,319,288</u>	<u>1,611,693</u>	<u>18,029,521</u>
Public Works					
Highways and Streets					
Personal services	353,796	564,049	563,972	77	440,831
Purchased/contracted services	161,840	111,503	103,855	7,648	29,277
Supplies	2,666	2,966	781	2,185	2,601
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Highways and Streets	<u>518,302</u>	<u>678,518</u>	<u>668,608</u>	<u>9,910</u>	<u>472,709</u>
Roadways and Walkways					
Personal services	581,728	637,614	627,088	10,526	486,258
Purchased/contracted services	15,213	12,043	7,954	4,089	76,520
Supplies	153,700	49,423	47,048	2,375	106,741
Cost allocation	393,691	375,605	352,400	23,205	337,298
Capital outlay	-	-	-	-	11,564
Debt service	-	-	-	-	-
Other cost	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Roadways and Walkways	<u>1,144,332</u>	<u>1,074,685</u>	<u>1,034,490</u>	<u>40,195</u>	<u>1,018,381</u>
Total Public Works	<u>1,662,634</u>	<u>1,753,203</u>	<u>1,703,098</u>	<u>50,105</u>	<u>1,491,090</u>
Totals carried forward	<u>35,650,571</u>	<u>37,357,692</u>	<u>34,047,074</u>	<u>3,310,618</u>	<u>30,565,962</u>

CITY OF EAST POINT, GEORGIA

General Fund

Schedule of Expenditures and Other Financing Uses - Budget and Actual
For the Fiscal Year Ended **June 30, 2019**
(With Comparative Actual Amounts For the Fiscal Year Ended June 30, 2018)

	2019			Variance With Final Budget - Positive (Negative)	2018
	Original Budget	Final Budget	Actual		Actual
Total brought forward	\$ 35,650,571	\$ 37,357,692	\$ 34,047,074	\$ 3,310,618	\$ 30,565,962
Culture and Recreation					
Parks and Recreation Administration					
Personal services	301,655	395,160	395,161	(1)	250,548
Purchased/contracted services	2,300	2,300	1,359	941	3,227
Supplies	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total Parks and Recreation - Admin	<u>303,955</u>	<u>397,460</u>	<u>396,520</u>	<u>940</u>	<u>253,775</u>
Park Facilities and Programs					
Personal services	871,119	777,614	660,851	116,763	678,583
Purchased/contracted services	181,100	163,830	163,969	(139)	183,348
Supplies	157,400	158,700	126,897	31,803	148,361
Capital outlay	-	-	-	-	-
Debt service	1,500	400	140	260	700
Other costs	-	-	-	-	-
Total Park Facilities and Programs	<u>1,211,119</u>	<u>1,100,544</u>	<u>951,857</u>	<u>148,687</u>	<u>1,010,992</u>
Total Culture and Recreation	<u>1,515,074</u>	<u>1,498,004</u>	<u>1,348,377</u>	<u>149,627</u>	<u>1,264,767</u>
Economic Development and Community Services					
Personal services	1,087,838	1,160,666	1,155,983	4,683	940,881
Purchased/contracted services	224,294	112,903	84,189	28,714	34,183
Supplies	15,450	36,629	11,429	25,200	14,743
Capital outlay	28,766	28,766	28,766	-	27,151
Other cost	1,500	5,100	4,588	512	-
Total Community Services	<u>1,357,848</u>	<u>1,344,064</u>	<u>1,284,955</u>	<u>59,109</u>	<u>1,016,958</u>
Economic Development					
Personal services	424,837	432,470	424,621	7,849	390,391
Purchased/contracted services	297,040	276,374	221,193	55,181	128,974
Supplies	3,450	4,479	1,363	3,116	3,403
Total Economic Development	<u>725,327</u>	<u>713,323</u>	<u>647,177</u>	<u>66,146</u>	<u>522,768</u>
Total Economic and Community Development	<u>2,083,175</u>	<u>2,057,387</u>	<u>1,932,132</u>	<u>125,255</u>	<u>1,539,726</u>
Totals carried forward	<u>39,248,820</u>	<u>40,913,083</u>	<u>37,327,583</u>	<u>3,585,500</u>	<u>33,370,455</u>

CITY OF EAST POINT, GEORGIA

General Fund

Schedule of Expenditures and Other Financing Uses - Budget and Actual
For the Fiscal Year Ended **June 30, 2019**
(With Comparative Actual Amounts For the Fiscal Year Ended June 30, 2018)

	<u>2019</u>			<u>Variance With</u>	<u>2018</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget -</u>	<u>Actual</u>
	<u>Budget</u>	<u>Budget</u>		<u>Positive</u>	
				<u>(Negative)</u>	
Totals brought forward	\$ 39,248,820	\$ 40,913,083	\$ 37,327,583	\$ 3,585,500	\$ 33,370,455
Debt Service:					
Principal retirement	-	-	-	-	-
Total Debt Service:	-	-	-	-	-
Total Expenditures	39,248,820	40,913,083	37,327,583	3,585,500	33,370,455
Less Cost Allocations to Utilities	(8,945,194)	(8,945,194)	(8,945,194)	-	(6,761,004)
Net Expenditures	30,303,626	31,967,889	28,382,389	3,585,500	26,609,451
Other Financing Uses:					
Transfer out	2,518,986	2,860,516	1,683,320	(2,274,053)	5,003,485
Other Financing Uses	2,518,986	2,860,516	1,683,320	(2,274,053)	5,003,485
Total Expenditures and Other Financing Uses	<u>\$ 32,822,612</u>	<u>\$ 34,828,405</u>	<u>\$ 30,065,709</u>	<u>\$ 1,311,447</u>	<u>\$ 31,612,936</u>

CITY OF EAST POINT, GEORGIA

**Capital Project Fund
Comparative Balance Sheet**

June 30, 2019

	<u>2019</u>	<u>2018</u>
Assets		
Cash and cash equivalents	\$ -	\$ -
Restricted cash	148,550	-
Intergovernmental receivable	-	-
Interfund receivable	<u>3,335,021</u>	<u>4,080,911</u>
Total Assets	<u>\$ 3,483,571</u>	<u>\$ 4,080,911</u>
Liabilities and Fund Balance		
Accounts payable	\$ 765,661	\$ 624,565
Interfund payable	<u>2,717,910</u>	<u>2,717,910</u>
Total Liabilities	3,483,571	3,342,475
Fund Balance		
Resticted for capital projects	-	738,436
Unrestricted	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balances	<u>\$ 3,483,571</u>	<u>\$ 4,080,911</u>

CITY OF EAST POINT, GEORGIA
Capital Project Funds
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2019

Expenditures	<u>2019</u>	<u>2018</u>
Current:		
Capital Outlay	\$ <u>7,704,205</u>	\$ <u>6,911,145</u>
Debt Service:		
Total Expenditures	<u>7,704,205</u>	<u>6,911,145</u>
Other Financing Sources (Uses)		
Transfers in	6,965,769	8,229,245
Total Other-Financing Sources	<u>6,965,769</u>	<u>8,229,245</u>
Net Change in Fund Balances	(738,436)	1,318,100
Fund Balances, Beginning of Year	<u>738,436</u>	<u>(579,664)</u>
Fund Balances End of Year	<u>\$ -</u>	<u>\$ 738,436</u>

CITY OF EAST POINT, GEORGIA
Capital Project Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual
For the Fiscal Year Ended June 30, 2019
(With Comparative Actual Amounts For the Fiscal Year Ended June 30, 2018)

	<u>2019</u>			Variance With Final Budget - Positive (Negative)	<u>2018</u>
	Original Budget	Final Budget	Actual		Actual
Revenues					
Intergovernmental	-	-	-	-	-
Expenditures					
Capital Outlay	\$ <u>12,639,726</u>	\$ <u>13,643,265</u>	\$ <u>7,704,205</u>	\$ <u>5,939,060</u>	\$ <u>6,911,145</u>
Other Financing Sources (Uses)					
Transfers in	12,639,726	13,643,265	6,965,769	(6,677,496)	8,229,245
Transfers out	-	-	-	-	-
Proceeds from bond issuance	-	-	-	-	-
Issuance cost paid to agent	-	-	-	-	-
Other Financing Source (Uses)	<u>12,639,726</u>	<u>13,643,265</u>	<u>6,965,769</u>	<u>(6,677,496)</u>	<u>8,229,245</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	(738,436)	<u>\$ (738,436)</u>	1,318,100
Fund Balances (Deficit), Beginning of Year			<u>738,436</u>		<u>(579,664)</u>
Fund Balances (Deficit), End of Year			<u>\$ -</u>		<u>\$ 738,436</u>

CITY OF EAST POINT, GEORGIA

**T-SPLOST Fund
Comparative Balance Sheet
June 30, 2019**

	<u>2019</u>	<u>2018</u>
Assets		
Cash and cash equivalents	\$ -	\$ -
Restricted cash	7,505,729	4,874,612
Intergovernmental receivable	<u>523,790</u>	<u>526,994</u>
Total Assets	<u>\$ 8,029,519</u>	<u>\$ 5,401,606</u>
Liabilities and Fund Balance		
Accounts payable	<u>\$ 248,958</u>	<u>\$ 283,935</u>
Total Liabilities	<u>248,958</u>	<u>283,935</u>
Fund Balance		
Restricted for capital projects	<u>7,780,561</u>	<u>5,117,670</u>
Unrestricted	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 8,029,519</u>	<u>\$ 5,401,605</u>

CITY OF EAST POINT, GEORGIA
T-SPLOST Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2019

Revenues	<u>2019</u>	<u>2018</u>
Intergovernmental	\$ 6,257,416	\$ 5,994,454
Investment Earnings	<u>4,846</u>	<u>1,492</u>
Total Revenues	<u>6,262,262</u>	<u>5,995,946</u>
Expenditures		
Current:		
Capital Outlay	<u>3,599,371</u>	<u>2,251,564</u>
Total Expenditures	<u>3,599,371</u>	<u>2,251,564</u>
Net Change in Fund Balances	2,662,891	3,744,382
Fund Balances, Beginning of Year	<u>5,117,670</u>	<u>1,373,288</u>
Fund Balances End of Year	<u><u>\$ 7,780,561</u></u>	<u><u>\$ 5,117,670</u></u>

T-SPLOST Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual
For the Fiscal Year Ended June 30, 2019
(With Comparative Actual Amounts For the Fiscal Year Ended June 30, 2018)

	<u>2019</u>			Variance With Final Budget - Positive (Negative)	<u>2018</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Revenues					
Intergovernmental	5,811,430	5,811,430	6,257,416	-	5,994,454
Investment earnings	-	-	4,846	-	1,492
Total Revenues	5,811,430	5,811,430	6,262,262	-	5,995,946
Expenditures					
Capital Outlay	\$ 6,999,859	\$ 6,999,859	\$ 3,599,371	\$ 3,400,488	\$ 2,251,564
Other Financing Sources (Uses)					
Transfers in	1,267,616	1,267,616	-	(1,267,616)	-
Transfers out	-	-	-	-	-
Other Financing Source (Uses)	1,267,616	1,267,616	-	(1,267,616)	-
Net Change in Fund Balance	\$ (5,732,243)	\$ (5,732,243)	2,662,891	\$ 2,132,872	3,744,382
Fund Balances (Deficit), Beginning of Year			5,117,670		1,373,288
Fund Balances (Deficit), End of Year			\$ 7,780,561		\$ 5,117,670

CITY OF EAST POINT, GEORGIA

**City Hall Fund
Comparative Balance Sheet
June 30, 2019**

	<u>2019</u>	<u>2018</u>
Assets		
Cash and cash equivalents	\$ -	\$ 27,519,387
Restricted cash	<u>3,164,475</u>	<u>10,888,098</u>
	<u>\$ 3,164,475</u>	<u>\$ 10,888,098</u>
 Liabilities and Deferred Inflows		
Accounts payable	\$ 664,103	\$ 419,132
Interfund payable	<u>2,085,668</u>	<u>-</u>
 Total Liabilities and Deferred Inflows	 2,749,771	 419,132
 Fund Balance		
Restricted for capital projects	414,704	10,468,966
Unrestricted	<u>-</u>	<u>-</u>
 Total Liabilities, Deferred Inflows and Fund Balances	 <u>\$ 3,164,475</u>	 <u>\$ 10,888,098</u>

CITY OF EAST POINT, GEORGIA
City Hall Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2019

Revenues	<u>2019</u>	<u>2018</u>
Investment Earnings	\$ <u>125,214</u>	\$ <u>69,888</u>
Total Revenues	<u>125,214</u>	<u>69,888</u>
Expenditures		
Current:		
General Government	-	-
Capital Outlay	<u>9,525,382</u>	<u>3,173,115</u>
Debt Service:		
Prinicpal payments	30,000	-
Interest payments	<u>624,094</u>	<u>-</u>
Total Expenditures	<u>10,179,476</u>	<u>3,173,115</u>
Other Financing Sources (Uses)		
Proceeds from bond issuance	-	13,924,169
Issuance costs paid to agent	<u>-</u>	<u>(351,976)</u>
Total Other-Financing Sources	<u>-</u>	<u>13,572,193</u>
Net Change in Fund Balances	(10,054,262)	10,468,966
Fund Balances, Beginning of Year	<u>10,468,966</u>	<u>-</u>
Fund Balances End of Year	<u>\$ 414,704</u>	<u>\$ 10,468,966</u>

CITY OF EAST POINT, GEORGIA
City Hall Fund
**Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual**
For the Fiscal Year Ended June 30, 2019
(With Comparative Actual Amounts For the Fiscal Year Ended June 30, 2018)

	2019			Variance With Final Budget - Positive (Negative)	2018
	Original Budget	Final Budget	Actual		Actual
Revenues					
Investment Earnings	\$ -	\$ -	\$ 125,214	\$ -	\$ 69,888
Total Revenues	-	-	125,214	-	69,888
Expenditures					
Capital Outlay	\$ -	\$ -	\$ 9,525,382	\$ (9,525,382)	\$ 3,173,115
Debt service:					
Principal retirement	-	-	30,000	(30,000)	-
Interest and fiscal charges	-	-	624,094	(624,094)	-
Total Expenditures	-	-	10,179,476	(10,179,476)	3,173,115
Other Financing Sources (Uses)					
Proceeds from bond issuance	-	-	-	-	13,924,169
Issuance cost paid to agent	-	-	-	-	(351,976)
Total Other Financing Source (Uses)	-	-	-	-	13,572,193
Net Change in Fund Balance	-	-	(10,054,262)	(9,525,382)	10,468,966
Fund Balances (Deficit), Beginning of Year			10,468,966		-
Fund Balances (Deficit), End of Year			414,704		10,468,966

CITY OF EAST POINT, GEORGIA
Nonmajor Governmental Funds - by Fund Type
Combining Balance Sheet
June 30, 2019

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Project Fund	Total Nonmajor Governmental Funds
Assets				
Cash and cash equivalents	\$ -	\$ -	\$ 350,441	\$ 350,441
Restricted cash and cash equivalents	3,254,851	7,966,509	6,323,089	17,544,449
Receivables:				
Accounts	473,261	-	-	473,261
Property taxes	-	18,375	-	18,375
Intergovernmental	2,755,174	-	-	2,755,174
Interfund	<u>1,638,280</u>	<u>62,606</u>	<u>118,312</u>	<u>1,819,198</u>
Total Assets	<u>\$ 8,121,566</u>	<u>\$ 8,047,490</u>	<u>\$ 6,791,842</u>	<u>\$ 22,960,898</u>
 Liabilities, Deferred Inflows and Fund Balances				
Liabilities				
Accounts payable	\$ 1,117,196	\$ -	\$ 22,077	\$ 1,139,273
Accrued expenditures	4,872	-	-	4,872
Interfund payable	4,259,390	63,344	-	4,322,734
Unearned revenues	<u>85,507</u>	<u>-</u>	<u>-</u>	<u>85,507</u>
Total Liabilities	<u>5,466,965</u>	<u>63,344</u>	<u>22,077</u>	<u>5,552,386</u>
Deferred Inflows	<u>-</u>	<u>208,093</u>	<u>-</u>	<u>208,093</u>
Total Liabilities and Deferred Inflows	<u>\$ 5,466,965</u>	<u>\$ 271,437</u>	<u>\$ 22,077</u>	<u>\$ 5,760,479</u>
 Fund Balances				
Restricted for:				
Capital projects	67,974	-	6,769,765	6,837,739
Tourism	454,682	-	-	454,682
Debt service	-	7,776,053	-	7,776,053
Public safety	2,131,945	-	-	2,131,945
Unrestricted	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balances	<u>2,654,601</u>	<u>7,776,053</u>	<u>6,769,765</u>	<u>17,200,419</u>
Total Liabilities, Deferred Inflows and Fund Balances	<u>\$ 8,121,566</u>	<u>\$ 8,047,490</u>	<u>\$ 6,791,842</u>	<u>\$ 22,960,898</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, 2019

	<u>Nonmajor Special Revenue Funds</u>	<u>Nonmajor Debt Service Funds</u>	<u>Nonmajor Capital Projects Fund</u>	<u>Total Nonmajor Governmental Funds</u>
Revenues				
Property taxes	\$ -	\$ 3,717,868	\$ -	\$ 3,717,868
Hotel-motel taxes	5,250,434	-	-	5,250,434
Intergovernmental	1,312,247	-	-	1,312,247
Charges for services	543,091	-	-	543,091
Fines and forfeitures	441,187	-	-	441,187
Investment earnings	664	144,302	-	144,966
Miscellaneous	-	-	77,058	77,058
	<u>7,547,623</u>	<u>3,862,170</u>	<u>77,058</u>	<u>11,486,851</u>
Total Revenues				
Expenditures				
Current:				
General government	1,567,308	-	354,972	1,922,280
Public safety	1,718,147	-	-	1,718,147
Culture and recreation	183,014	-	-	183,014
Economical and community development	771,352	960,859	-	1,732,211
Capital Outlay	-	-	45,377	45,377
Debt Service:				
Principal payments	-	2,640,000	-	2,640,000
Interest and fiscal charges	-	467,075	-	467,075
	<u>4,239,821</u>	<u>4,067,934</u>	<u>400,349</u>	<u>8,708,104</u>
Total Expenditures				
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>3,307,802</u>	<u>(205,764)</u>	<u>(323,291)</u>	<u>2,778,747</u>
Other Financing Sources (Uses)				
Transfers in	1,183,320	-	1,810,773	2,994,093
Transfers out	(7,509,818)	-	-	(7,509,818)
Proceeds from bond issuance	-	-	-	-
Issuance costs paid to agent	-	-	-	-
	<u>(6,326,498)</u>	<u>-</u>	<u>1,810,773</u>	<u>(4,515,725)</u>
Total Other Financing Sources (Uses)				
Net Changes in Fund Balances	(3,018,696)	(205,764)	1,487,482	(1,736,978)
Fund Balances, Beginning of Year	<u>5,673,297</u>	<u>7,981,817</u>	<u>5,282,283</u>	<u>18,937,397</u>
Fund Balances, End of Year	<u>\$ 2,654,601</u>	<u>\$ 7,776,053</u>	<u>\$ 6,769,765</u>	<u>\$ 17,200,419</u>

CITY OF EAST POINT, GEORGIA
 Nonmajor Special Revenue Funds
 Combining Balance Sheet
 June 30, 2019

	Special Revenue Funds						Total
	Restricted Grants	Hotel/Motel Tax	Police Grants	Confiscated Assets	Enhanced 911	Special Revenue Funds	Nonmajor Special Revenue Funds
Assets							
Restricted cash and cash equivalents	\$ -	\$ 868,999	\$ -	\$ 1,226,320	\$ 1,159,532	\$ 3,254,851	
Receivables:							
Accounts	-	473,261	-	-	-	473,261	
Intergovernmental	2,451,241	-	303,933	-	-	2,755,174	
Interfund receivable	1,610,237	-	-	6,870	21,173	1,638,280	
Prepaid items	-	-	-	-	-	-	
Total Assets	\$ 4,061,478	\$ 1,342,260	\$ 303,933	\$ 1,233,190	\$ 1,180,705	\$ 8,121,566	
Liabilities and Fund Balances							
Liabilities							
Accounts payable	219,989	591,799	190,890	112,867	1,651	1,117,196	
Accrued expenditures	-	-	-	-	4,872	4,872	
Interfund payable	3,773,515	293,779	113,043	-	77,053	4,259,390	
Unearned revenue	-	-	-	85,507	-	85,507	
Total Liabilities	3,993,504	887,578	303,933	198,374	83,576	5,466,965	
Total Liabilities and deferred Inflows	3,993,504	887,578	303,933	198,374	83,576	5,466,965	
Fund Balances							
Restricted for:							
Capital projects	67,974	-	-	-	-	67,974	
Tourism	-	454,682	-	-	-	454,682	
Public safety	-	-	-	1,034,816	1,097,129	2,131,945	
Unrestricted	-	-	-	-	-	-	
Total Fund Balances	67,974	454,682	-	1,034,816	1,097,129	2,654,601	
Total Liabilities Deferred Inflows and Fund Balances	\$ 4,061,478	\$ 1,342,260	\$ 303,933	\$ 1,233,190	\$ 1,180,705	\$ 8,121,566	

CITY OF EAST POINT, GEORGIA

Nonmajor Special Revenue Funds
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 For the Fiscal Year Ended June 30, 2019

	Special Revenue Funds						Total
	Restricted Grants	Hotel/Motel Tax	Police Grants	Confiscated Assets	Enhanced 911	Nonmajor Special Revenue Funds	
Revenues							
Hotel-Motel taxes	\$ -	\$ 5,250,434	\$ -	\$ -	\$ -	\$ 5,250,434	
Intergovernmental	1,133,334	-	178,913	-	-	1,312,247	
Charges for services	-	-	-	-	543,091	543,091	
Fines and forfeitures	-	-	-	441,187	-	441,187	
investment earnings	-	-	-	664	-	664	
Miscellaneous	-	-	-	-	-	-	
Total Revenues	<u>1,133,334</u>	<u>5,250,434</u>	<u>178,913</u>	<u>441,851</u>	<u>543,091</u>	<u>7,547,623</u>	
Expenditures							
Current:							
General government	110,994	1,456,314	-	-	-	1,567,308	
Public safety	-	-	178,913	405,255	1,133,979	1,718,147	
Culture and recreation	183,014	-	-	-	-	183,014	
Economic and community development	771,352	-	-	-	-	771,352	
Total Expenditures	<u>1,065,360</u>	<u>1,456,314</u>	<u>178,913</u>	<u>405,255</u>	<u>1,133,979</u>	<u>4,239,821</u>	
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>67,974</u>	<u>3,794,120</u>	<u>-</u>	<u>36,596</u>	<u>(590,888)</u>	<u>3,307,802</u>	
Other Financing Sources (Uses)							
Transfers in	-	-	-	-	1,183,320	1,183,320	
Transfers out	-	(7,509,818)	-	-	-	(7,509,818)	
Total Other Financing Sources (Uses)	<u>-</u>	<u>(7,509,818)</u>	<u>-</u>	<u>-</u>	<u>1,183,320</u>	<u>(6,326,498)</u>	
Net Change in Fund Balances	<u>67,974</u>	<u>(3,715,698)</u>	<u>-</u>	<u>36,596</u>	<u>592,432</u>	<u>(3,018,696)</u>	
Fund Balances, Beginning of Year	<u>-</u>	<u>4,170,380</u>	<u>-</u>	<u>998,220</u>	<u>504,697</u>	<u>5,673,297</u>	
Fund Balances, End of Year	<u>\$ 67,974</u>	<u>\$ 454,682</u>	<u>\$ -</u>	<u>\$ 1,034,816</u>	<u>\$ 1,097,129</u>	<u>\$ 2,654,601</u>	

CITY OF EAST POINT, GEORGIA
Restricted Grants Fund
Comparative Balance Sheet
June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Assets		
Restricted cash	\$ -	\$ 101,773
Intergovernmental receivable	2,451,241	2,451,241
Interfund receivable	<u>1,610,237</u>	<u>1,610,237</u>
	<u>\$ 4,061,478</u>	<u>\$ 4,163,251</u>
Liabilities and Deferred Inflows		
Accounts payable	\$ 219,989	\$ 389,736
Interfund payable	<u>3,773,515</u>	<u>3,773,515</u>
Total Liabilities and Deferred Inflows	3,993,504	4,163,251
Fund Balance	<u>67,974</u>	<u>-</u>
Total Liabilities, Deferred Inflows and Fund Balances	<u>\$ 4,061,478</u>	<u>\$ 4,163,251</u>

CITY OF EAST POINT, GEORGIA
Restricted Grants Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual
For the Fiscal Year Ended June 30, 2019
(With Comparative Actual Amounts For the Fiscal Year Ended June 30, 2018)

	<u>2019</u>			Variance With Final Budget - Positive (Negative)	<u>2018</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Revenues					
Intergovernmental	\$ <u>8,837,976</u>	\$ <u>8,837,946</u>	\$ <u>1,133,334</u>	\$ <u>(7,704,612)</u>	\$ <u>937,745</u>
Total Revenues	<u>8,837,976</u>	<u>8,837,946</u>	<u>1,133,334</u>	<u>(7,704,612)</u>	<u>937,745</u>
Expenditures					
Current:					
General government/Public Works	4,219,459	4,230,459	110,994	4,119,465	795,738
Public safety	-	-	-	-	10,000
Capital Outlay	-	-	-	-	-
Culture and recreation	551,000	713,487	183,014	530,473	108,802
Economic and community development	<u>7,707,515</u>	<u>7,726,015</u>	<u>771,352</u>	<u>6,954,663</u>	<u>262,696</u>
Total Expenditures	<u>12,477,974</u>	<u>12,669,961</u>	<u>1,065,360</u>	<u>11,604,601</u>	<u>1,177,236</u>
Other Financing Sources					
Transfer in	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>615,792</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (3,639,998)</u>	<u>\$ (3,832,015)</u>	67,974	<u>\$ 3,899,989</u>	376,301
Fund Balances, Beginning of Year			<u>-</u>		<u>(376,301)</u>
Fund Balances, 'End of Year			<u>\$ 67,974</u>		<u>\$ -</u>

CITY OF EAST POINT, GEORGIA

**Hotel Motel Tax Fund
Comparative Balance Sheet
June 30, 2019 and 2018**

	<u>2019</u>	<u>2018</u>
Restricted Assets		
Cash and cash equivalents	\$ 868,999	\$ 4,244,520
Accounts receivable	473,261	446,247
Interfund receivable	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 1,342,260</u>	<u>\$ 4,690,767</u>
Liabilities		
Accounts payable	\$ 591,799	\$ 294,761
Interfund payable	<u>295,779</u>	<u>225,624</u>
Total Liabilities	887,578	520,385
Fund Balance		
Restricted for tourism	<u>454,682</u>	<u>4,170,380</u>
Total Liabilities and Fund Balances	<u>\$ 1,342,260</u>	<u>\$ 4,690,765</u>

CITY OF EAST POINT, GEORGIA
Hotel-Motel Tax Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual
For the Fiscal Year Ended June 30, 2019
(With Comparative Actual Amounts For the Fiscal Year Ended June 30, 2018)

	2019				2018
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance With Final Budget - Positive (Negative)	<u>Actual</u>
Revenue					
Hotel-motel taxes	\$ 4,500,000	\$ 4,500,000	\$ 5,250,434	750,434	\$ 4,846,584
Expenditures					
Current					
General Government	<u>1,333,750</u>	<u>1,333,750</u>	<u>1,456,314</u>	<u>122,564</u>	<u>1,111,592</u>
Total Expenditures	<u>1,333,750</u>	<u>1,333,750</u>	<u>1,456,314</u>	<u>122,564</u>	<u>1,111,592</u>
Other Financing Uses					
Transfers out	<u>(2,812,500)</u>	<u>(2,812,500)</u>	<u>(7,509,818)</u>	<u>(4,697,318)</u>	<u>(3,029,116)</u>
Net Change in Fund Balances	<u>\$ 353,750</u>	<u>\$ 353,750</u>	(3,715,698)	<u>\$ (4,069,448)</u>	705,876
Fund Balances, Beginning of Year			<u>4,170,380</u>		<u>3,464,504</u>
Fund Balances, end of Year			<u>\$ 454,682</u>		<u>\$ 4,170,380</u>

CITY OF EAST POINT, GEORGIA
Police Grants Fund
Comparative Balance Sheet
June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Assets		
Restricted cash and cash equivalents	\$ -	\$ 16,634
Intergovernmental receivable	<u>303,933</u>	<u>101,783</u>
Total Assets	<u>\$ 303,933</u>	<u>\$ 118,417</u>
Liabilities		
Accounts payable	\$ 190,890	\$ 5,374
Interfund payable	113,043	113,043
Unearned revenue	<u>-</u>	<u>-</u>
Total Liabilities	<u>303,933</u>	<u>118,417</u>
Fund Balances		
Restricted	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balances	<u>\$ 303,933</u>	<u>\$ 118,417</u>

CITY OF EAST POINT, GEORGIA
Police Grant Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual
For the Fiscal Year Ended June 30, 2019
(With Comparative Actual Amounts For the Fiscal Year Ended June 30, 2018)

	<u>2019</u>			Variance With Final Budget - Positive (Negative)	<u>2018</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Revenue					
Intergovernmental	\$ (139,942)	\$ 177,199	\$ 178,913	1,714	\$ 37,257
Other	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>32,263</u>
Total Revenues	<u>(139,942)</u>	<u>177,199</u>	<u>178,913</u>	<u>1,714</u>	<u>69,520</u>
Expenditures					
Current					
Public safety	<u>206,650</u>	<u>243,907</u>	<u>178,913</u>	<u>64,994</u>	<u>55,255</u>
Total Expenditures	<u>206,650</u>	<u>243,907</u>	<u>178,913</u>	<u>64,994</u>	<u>55,255</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (346,592)</u>	<u>\$ (66,708)</u>	-	<u>\$ 66,708</u>	14,265
Fund Balances, Beginning of Year			<u>-</u>		<u>(14,265)</u>
Fund Balances, End of Year			<u>\$ -</u>		<u>\$ -</u>

CITY OF EAST POINT, GEORGIA
Confiscated Assets Fund
Comparative Balance Sheet
June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Assets		
Restricted cash and cash equivalents	\$ 1,226,320	\$ 1,108,567
Prepaid items	-	-
Interfund receivable	<u>6,870</u>	<u>-</u>
Total Assets	<u>\$ 1,233,190</u>	<u>\$ 1,108,567</u>
 Liabilities and Fund Balancers		
Liabilities and Deferred Inflows		
Accounts payable	\$ 112,867	\$ 24,840
Interfund payable	<u>-</u>	<u>-</u>
	112,867	24,840
Unearned revenue	<u>85,507</u>	<u>85,507</u>
Total Liabilities	198,374	110,347
Fund Balances		
Restricted for public safety	<u>1,034,816</u>	<u>998,220</u>
Total Liabilities and Fund Balances	<u>\$ 1,233,190</u>	<u>\$ 1,108,567</u>

CITY OF EAST POINT, GEORGIA
Confiscated Assets Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual
For the Fiscal Year Ended June 30, 2019
(With Comparative Actual Amounts For the Fiscal Year Ended June 30, 2018)

	2019			Variance With Final Budget - Positive (Negative)	2018
	Original Budget	Final Budget	Actual		Actual
Revenue					
Fines and forfeiture	\$ 115,000	\$ 115,000	\$ 441,187	\$ 326,187	\$ 450,807
Investment earnings	<u>400</u>	<u>400</u>	<u>664</u>	<u>264</u>	<u>543</u>
Total Revenues	<u>115,400</u>	<u>115,400</u>	<u>441,851</u>	<u>326,451</u>	<u>451,350</u>
Expenditure					
Current:					
Public safety	<u>316,965</u>	<u>316,965</u>	<u>405,255</u>	<u>(88,290)</u>	<u>114,236</u>
Total Expenditures	<u>316,965</u>	<u>316,965</u>	<u>405,255</u>	<u>(88,290)</u>	<u>114,236</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (201,565)</u>	<u>\$ (201,565)</u>	36,596	<u>\$ 238,161</u>	337,114
Fund Balances, Beginning of Year			<u>998,220</u>		<u>661,106</u>
Fund Balances, End of Year			<u>\$ 1,034,816</u>		<u>\$ 998,220</u>

CITY OF EAST POINT, GEORGIA

E-911 Fund

Comparative Balance Sheet

June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Assets		
Restricted cash and cash equivalents	\$ 1,159,532	\$ 545,178
Accounts receivable	-	-
Interfund receivable	21,173	21,173
Prepaid items	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 1,180,705</u>	<u>\$ 566,351</u>
Liabilities		
Accounts payable	1,651	(23,274)
Accrued expenditures	4,872	7,876
Interfund payable	<u>77,053</u>	<u>77,052</u>
Total Liabilities	83,576	61,654
Fund Balances		
Restricted for public safety	<u>1,097,129</u>	<u>504,697</u>
Total Liabilities and Fund Balances	<u>\$ 1,180,705</u>	<u>\$ 566,351</u>

CITY OF EAST POINT, GEORGIA
E-911 Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual
For the Fiscal Year Ended June 30, 2019
(With Comparative Actual Amounts For the Fiscal Year Ended June 30, 2018)

	<u>2019</u>			Variance With Final Budget - Positive (Negative)	<u>2018</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Revenue					
Charges for services	\$ 375,200	\$ 375,200	\$ 543,091	\$ 167,891	\$ 422,237
Investment earnings	-	-	-	-	-
Total Revenues	<u>375,200</u>	<u>375,200</u>	<u>543,091</u>	<u>167,891</u>	<u>422,237</u>
Expenditures					
Current					
Public safety	<u>1,576,020</u>	<u>1,576,020</u>	<u>1,133,979</u>	<u>442,041</u>	<u>1,181,806</u>
(Deficiency) of Revenues (Under) Expenditures	<u>(1,200,820)</u>	<u>(1,200,820)</u>	<u>(590,888)</u>	<u>609,932</u>	<u>(759,569)</u>
Other Financing Sources					
Transfers in	<u>1,200,820</u>	<u>1,200,820</u>	<u>1,183,320</u>	<u>(17,500)</u>	<u>1,095,346</u>
Net Change in Fund Balances	<u>\$ -</u>	<u>\$ -</u>	592,432	<u>\$ 592,432</u>	335,777
Fund Balances, Beginning of Year			<u>504,697</u>		<u>168,920</u>
Fund Balances, End of Year			<u>\$ 1,097,129</u>		<u>\$ 504,697</u>

CITY OF EAST POINT, GEORGIA
Debt Service Funds
Combining Balance Sheet
June 30, 2019

	Camp Creek Tax Allocations District	East Point Corridors Tax Allocations District	Nonmajor Debt Service Funds
Assets			
Restricted cash and cash equivalents	\$ 7,364,841	\$ 601,668	\$ 7,966,509
Taxes receivable	670	17,705	18,375
Interfund receivable	<u>-</u>	<u>62,606</u>	<u>62,606</u>
Total Assets and Deferred Outflows	\$ <u>7,365,511</u>	\$ <u>681,979</u>	\$ <u>8,047,490</u>
Liabilities, Deferred inflows and Fund Balances			
Liabilities			
Interfund payable	<u>39,929</u>	<u>23,415</u>	<u>63,344</u>
Total Liabilities	39,929	23,415	63,344
Deferred Inflows			
Deferred Inflows	<u>191,640</u>	<u>16,453</u>	<u>208,093</u>
Total Deferred inflow of Resources	<u>191,640</u>	<u>16,453</u>	<u>208,093</u>
Total Liabilities and Deferred Inflows	<u>231,569</u>	<u>39,868</u>	<u>271,437</u>
Fund Balances			
Restricted for debt service	<u>7,133,942</u>	<u>642,111</u>	<u>7,776,053</u>
Total Liabilities Deferred Inflows and Fund Balances	\$ <u>7,365,511</u>	\$ <u>681,979</u>	\$ <u>8,047,490</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, 2019

	Camp Creek Tax Allocations District	East Point Corridors Tax Allocations District	Nonmajor Debt Service Funds
Revenues			
Property taxes	\$ 3,630,945	\$ 86,923	\$ 3,717,868
Investment earnings	<u>134,441</u>	<u>9,861</u>	<u>144,302</u>
Total Revenues	<u>3,765,386</u>	<u>96,784</u>	<u>3,862,170</u>
Expenditures			
Debt Service	-	-	-
Principal payments	2,640,000	-	2,640,000
Interest and service charges	402,575	64,500	467,075
Redevelopment costs	<u>960,859</u>	<u>-</u>	<u>960,859</u>
Total Expenditures	<u>4,003,434</u>	<u>64,500</u>	<u>4,067,934</u>
Excess of Revenues Over (Under) Expenditures	<u>(238,048)</u>	<u>32,284</u>	<u>(205,764)</u>
Net Changes in Fund Balances	(238,048)	32,284	(205,764)
Fund Balances, Beginning of Year	<u>7,371,990</u>	<u>609,827</u>	<u>7,981,817</u>
Fund Balances;, End of Year	<u>\$ 7,133,942</u>	<u>\$ 642,111</u>	<u>\$ 7,776,053</u>

CITY OF EAST POINT, GEORGIA
Camp Creek Tax Allocation District Fund
Comparative Balance Sheet
June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Assets		
Restricted cash and cash equivalents	\$ 7,364,841	\$ 7,601,927
Taxes Receivable	<u>670</u>	<u>43,365</u>
Total Assets and Deferred Outflows	\$ <u>7,365,511</u>	\$ <u>7,645,292</u>
Liabilities, Deferred Inflow and Fund Balances		
Liabilities		
Interfund payable	<u>39,929</u>	<u>38,967</u>
Total Liabilities	<u>39,929</u>	<u>38,967</u>
Deferred Inflows of Resources		
Deferred Inflows	<u>191,640</u>	<u>234,335</u>
Total Deferred Inflows of Resources	<u>191,640</u>	<u>234,335</u>
Total Liabilities and Deferred Inflows	<u>231,569</u>	<u>273,302</u>
Fund Balances		
Restricted for debt service	<u>7,133,942</u>	<u>1,216,133</u>
Total Liabilities, Deferred Inflows and Fund Balances	\$ <u>7,365,511</u>	\$ <u>1,489,435</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 Fiscal Year Ended June 30, 2019
(With Comparative Actual Amounts For the Fiscal Year Ended June 30, 2018)

	<u>2019</u>				<u>2018</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget - Positive (Negative)</u>	<u>Actual</u>
Revenue					
Property taxes	\$ 3,501,264	\$ 3,630,945	\$ 3,630,945	\$ -	\$ 3,796,056
Investment earnings	<u>30,000</u>	<u>30,000</u>	<u>134,441</u>	<u>104,441</u>	<u>68,512</u>
Total Revenues	<u>3,531,264</u>	<u>3,660,945</u>	<u>3,765,386</u>	<u>104,441</u>	<u>3,864,568</u>
Expenditures					
Debt Service					
Principal payments	1,160,000	2,640,000	2,640,000	-	7,270,857
Interest and fiscal charges	446,525	402,576	402,575	(1)	468,825
Redevelopment cost	<u>-</u>	<u>960,859</u>	<u>960,859</u>	<u>-</u>	<u>1,064,610</u>
Total Expenditures	<u>1,606,525</u>	<u>4,003,435</u>	<u>4,003,434</u>	<u>(1)</u>	<u>8,804,292</u>
Excess of Revenues Over Expenditures	<u>\$ 1,924,739</u>	<u>\$ (342,490)</u>	<u>(238,048)</u>	<u>\$ 104,442</u>	<u>(4,939,724)</u>
Net Change in Fund Balance			(238,048)		(4,939,724)
Fund Balances, Beginning of Year			<u>7,371,990</u>		<u>6,155,857</u>
Fund Balances, end of Year			<u>\$ 7,133,942</u>		<u>\$ 1,216,133</u>

CITY OF EAST POINT, GEORGIA
East Point Corridors Tax Allocation District Fund
Comparative Balance Sheet
June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Assets		
Restricted cash	\$ 601,668	\$ 550,116
Taxes receivable	17,705	18,243
Interfund receivable	<u>62,606</u>	<u>62,606</u>
Total Assets	\$ <u>681,979</u>	\$ <u>630,965</u>
Liabilities, Deferred Inflow and Fund Balances		
Interfund payables	23,415	4,147
Deferred In-flows	<u>16,453</u>	<u>16,991</u>
Total Liabilities and Deferred Inflows	<u>39,868</u>	<u>21,138</u>
Fund Balances		
Legally restricted	<u>642,111</u>	<u>609,827</u>
Total Liabilities, Deferred Inflows and Fund Balances	\$ <u>681,979</u>	\$ <u>630,965</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 Fiscal Year Ended June 30, 2019
(With Comparative Actual Amounts For the Fiscal Year Ended June 30, 2018)

	2019			Variance With Final Budget - Positive (Negative)	2018
	Original Budget	Final Budget	Actual		Actual
Revenue					
Property taxes	\$ 340,000	\$ 340,000	\$ 86,923	\$ (253,077)	\$ 124,667
Investment Earnings	1,000	1,000	9,861	8,861	3,926
Total Revenues	341,000	341,000	96,784	(244,216)	128,593
Expenditures					
Debt Service					
Principal	-	-	-	-	-
Interest and fiscal changes	61,500	66,000	64,500	1,500	64,500
Redevelopment cost	-	-	-	-	-
Total Expenditures	61,500	66,000	64,500	1,500	64,500
Excess of Revenues Over Expenditures	\$ 279,500	\$ 275,000	32,284	\$ (242,716)	64,093
Other Financing Sources					
Bond proceeds			-		-
Net Change in Fund Balance			32,284		64,093
Fund Balances, Beginning of Year			609,827		545,734
Prior period Adjustment			-		-
Fund Balances, End of Year			\$ 642,111		\$ 609,827

CITY OF EAST POINT, GEORGIA
Nonmajor Capital Project Funds
Combining Balance Sheet
June 30, 2019

	Bond Construction Fund	Government Center Construction Fund	50 Worst Properties Fund	Total Nonmajor Governmental Fund
Assets				
Cash and cash equivalents	-	-	350,441	350,441
Restricted cash and cash equivalents	40,250	6,282,839	-	6,323,089
Intergovernmental Receivables	-	-	-	-
Interfund	<u>-</u>	<u>118,312</u>	<u>-</u>	<u>118,312</u>
Total Assets	\$ <u>40,250</u>	\$ <u>6,401,151</u>	\$ <u>350,441</u>	\$ <u>6,791,842</u>
Liabilities and Fund				
Liabilities				
Accounts payable	-	-	22,077	22,077
Interfund	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>-</u>	<u>-</u>	<u>22,077</u>	<u>22,077</u>
Fund Balances				
Restricted for capital projects	40,250	6,401,151	-	6,441,401
Unrestricted	<u>-</u>	<u>-</u>	<u>328,364</u>	<u>328,364</u>
Total Liabilities and Fund Balances	\$ <u>40,250</u>	\$ <u>6,401,151</u>	\$ <u>350,441</u>	\$ <u>6,791,842</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, 2019

	Bond Construction Fund	Government Center Construction Fund	50 Worst Properties Fund	Total Nonmajor Governmental Fund
Revenues				
Taxes	-	-	-	-
Intergovernmental	-	-	-	-
Investment Earnings	-	-	-	-
Miscellaneous	-	-	\$ 77,058	\$ 77,058
Total Revenues	-	-	77,058	77,058
Expenditures				
Current:				
General Government	-	-	354,972	354,972
Capital Outlay	-	-	45,377	45,377
Debt Service:				
Principal payments	-	-	-	-
Interest payments	-	-	-	-
Total Expenditures	-	-	400,349	400,349
Other Financing Sources (Uses)				
Transfers in	-	1,310,773	500,000	1,810,773
Transfers out	-	-	-	-
Proceeds from bond issuance	-	-	-	-
Issuance costs paid to agent	-	-	-	-
Total Other-Financing Sources	-	1,310,773	500,000	1,810,773
Net Change in Fund Balances	-	1,310,773	176,709	1,487,482
Fund Balances, Beginning of Year	40,250	5,090,378	151,655	5,282,283
Fund Balances End of Year	\$ 40,250	\$ 6,401,151	\$ 328,364	\$ 6,769,765

CITY OF EAST POINT, GEORGIA
Nonmajor Capital Projects Fund
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual
For the Fiscal Year Ended June 30, 2019
(With Comparative Actual Amounts For the Fiscal Year Ended June 30, 2018)

	2019			Variance With Final Budget - Positive (Negative)	2018
	Original Budget	Final Budget	Actual		Actual
Revenues					
Miscellaneous	\$ -	\$ 77,058	\$ 77,058	\$ -	\$ 10,022
Total Revenues	<u>-</u>	<u>77,058</u>	<u>77,058</u>	<u>-</u>	<u>10,022</u>
Expenditures					
General Government	\$ 6,972,859	\$ 6,972,859	\$ 354,972	\$ 6,617,887	\$ 358,367
Capital Outlay	<u>27,000</u>	<u>27,000</u>	<u>45,377</u>	<u>(18,377)</u>	<u>-</u>
Total Expenditures	<u>6,999,859</u>	<u>6,999,859</u>	<u>400,349</u>	<u>6,599,510</u>	<u>358,367</u>
Other Financing Sources (Uses)					
Transfers in	7,000,000	7,000,000	1,810,772	(5,189,228)	1,711,646
Transfers out	-	-	-	-	-
Proceeds from bond issuance	-	-	-	-	-
Issuance cost paid to agent	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Source (Uses)	<u>7,000,000</u>	<u>7,000,000</u>	<u>1,810,772</u>	<u>(5,189,228)</u>	<u>1,711,646</u>
Net Change in Fund Balance	<u>\$ 27,141</u>	<u>\$ 77,199</u>	1,487,481	<u>\$ 1,428,659</u>	1,363,301
Fund Balances (Deficit), Beginning of Year			<u>5,282,283</u>		<u>3,918,982</u>
Fund Balances (Deficit), End of Year			<u>\$ 6,769,764</u>		<u>\$ 5,282,283</u>

CITY OF EAST POINT, GEORGIA

Water & Sewer Fund Comparative Statement of Net Position June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Assets and Deferred Outflows of Resources		
Current Assets		
Cash and cash equivalents	\$ 5,200,286	\$ 9,219,197
Restricted cash and cash equivalents	50,384	50,384
Receivable (net)		
Accounts	1,782,375	1,997,040
Accrued revenue	265,113	226,644
Liens	1,056,971	1,059,314
Interfund	1,027,470	457,990
Inventory	271,992	160,691
Prepaid items	<u>293,710</u>	<u>42,995</u>
Total Current Assets	<u>9,948,301</u>	<u>13,214,255</u>
Noncurrent Assets		
Investments	3,360,842	3,300,321
Prepaid charges	-	-
Capital assets		
Construction in progress	4,118,864	1,808,921
Depreciable, net	<u>64,124,611</u>	<u>67,156,180</u>
Total Noncurrent Assets	<u>71,604,317</u>	<u>72,265,422</u>
Total Assets	<u>81,552,618</u>	<u>85,479,677</u>
Deferred Outflows of Resources		
Difference in pension investment earnings	<u>1,320,464</u>	<u>-</u>
Total Assets and Deferred Outflows of Resources	<u>82,873,082</u>	<u>85,479,677</u>
Liabilities and Deferred Inflows of Resources		
Current Liabilities		
Accounts payable	12,833,926	8,641,627
Accrued expenses	582,123	573,924
Accrued interest payable	-	-
Compensated absences payable	126,610	138,674
Interfund payable	58,707	33,256
Capital lease payable	74,494	72,685
Revenue bond payable	<u>4,885,000</u>	<u>4,700,000</u>
Total Current Liabilities	<u>18,560,860</u>	<u>14,160,166</u>
Current Liabilities Payables from Restricted Assets		
Accrued Interest Payable	683,284	761,617
Customer Deposits	<u>850,439</u>	<u>650,009</u>
Total Current Liabilities Payable from Restricted Assets	<u>1,533,723</u>	<u>1,411,626</u>
Total Current Liabilities and Payable from Restricted Assets	<u>20,094,583</u>	<u>15,571,792</u>
Long-Term Liabilities (net of current portion)		
Other post employment benefits payable	4,079,145	3,747,273
Capital lease payable (net of current portion)	-	74,494
Revenue bonds payable (net of current posting)	35,715,105	45,465,848
Net Pension Liability	<u>3,428,179</u>	<u>1,960,502</u>
Total Long-Term Liabilities	<u>43,222,429</u>	<u>51,248,117</u>
Deferred Inflows of Resources	<u>1,871,833</u>	<u>2,487,340</u>
Total Liabilities and Deferred Inflows of Resources	<u>65,188,845</u>	<u>69,307,249</u>
Net Investment in capital assets	30,929,718	21,952,395
Restricted for capital projects	3,411,226	-
Unrestricted	<u>(16,656,707)</u>	<u>(1,184,543)</u>
Total Net Position	<u>\$ 17,684,237</u>	<u>\$ 20,767,852</u>

CITY OF EAST POINT, GEORGIA
Water & Sewer Fund
Statement of Revenues, Expenses and
Changes in Net Position
For the Years Ended June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Operating Revenues		
Charges for services	\$ <u>19,853,157</u>	\$ <u>21,361,474</u>
Total Operating Revenues	<u>19,853,157</u>	<u>21,361,474</u>
Operating Expenses		
Personnel services	3,687,994	3,733,963
Purchased services	2,039,117	2,728,345
Materials and supplies	1,276,097	1,033,850
Sanitary sewers	4,436,709	3,407,274
Depreciation	3,863,775	2,998,930
Cost allocation	<u>5,955,734</u>	<u>2,362,788</u>
Total Operating Expenses	<u>21,259,426</u>	<u>16,265,150</u>
Operating Income	<u>(1,406,269)</u>	<u>5,096,324</u>
Non-Operating Revenues (Expenses)		
Interest and fiscal charges	(1,831,547)	(1,446,635)
Amortization of bond issuance costs	-	-
Investment earnings	<u>154,201</u>	<u>28,131</u>
Total Non-Operating Revenues (Expenses)	<u>(1,677,346)</u>	<u>(1,418,504)</u>
Income before Transfers in (Out)	(3,083,615)	3,677,820
Transfers (Out)	<u>-</u>	<u>-</u>
Change in Net Position	(3,083,615)	3,677,820
Net Position, Beginning	<u>20,767,852</u>	<u>17,090,032</u>
Net Position, End of Year	<u>\$ 17,684,237</u>	<u>\$ 20,767,852</u>

CITY OF EAST POINT, GEORGIA
Water & Sewer Fund
Statement of Cash Flows
For the Years Ended June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Cash Flow from Operating Activities		
Cash received from customers	\$ 20,232,126	\$ 21,337,269
Cash payments to employees for services	(3,836,480)	(2,995,766)
Cash payments to goods and services	<u>(9,877,374)</u>	<u>(7,888,127)</u>
Net Cash Provided by Operating Activities	<u>6,518,272</u>	<u>10,453,376</u>
Cash Flows from noncapital Financing Activities		
Increase (decrease) in interfund payables	25,451	(4,811)
Increase in interfund receivable	(569,480)	8,409
Transfers Out	<u>-</u>	<u>-</u>
Total Cash Flows from Noncapital Financing Activities	<u>(544,029)</u>	<u>3,598</u>
Cash Flows from Capital and Related Financing Activities		
Principal paid on revenue bonds	(4,700,000)	(5,080,000)
Interest paid on revenue bonds	(2,180,195)	(2,683,695)
Proceeds from issuance of refunding revenue bonds	-	-
Refunding deposit with escrow agent	-	-
Bond issuance cost paid	-	-
Capital lease principal payments	(72,685)	(70,919)
Proceeds from assumption of capital leases	-	-
Payments for capital acquisitions	<u>(3,133,954)</u>	<u>(2,774,426)</u>
Net Cash (Used in) Capital and Related Financing Activities	<u>(10,086,834)</u>	<u>(10,609,040)</u>
Cash Flows from Investing Activities		
Investments earnings-Pension	-	-
Investments earnings	154,201	28,131
Maturities of investments	<u>(60,521)</u>	<u>(28,131)</u>
Net Cash provided by Investing Activities	<u>93,680</u>	<u>-</u>
Net Increases (Decrease) in Cash and Cash Equivalents	<u>(4,018,911)</u>	<u>(152,066)</u>
Cash and Cash Equivalents, Beginning of year	<u>9,269,581</u>	<u>9,421,647</u>
Cash and Cash Equivalents, End of Year	<u>\$ 5,250,670</u>	<u>\$ 9,269,581</u>
Cash and Cash Equivalents	5,200,286	9,219,197
Restricted Cash	<u>50,384</u>	<u>50,384</u>
Total	<u>\$ 5,250,670</u>	<u>\$ 9,269,581</u>

CITY OF EAST POINT, GEORGIA
Water & Sewer Fund
Comparative Statement Cash Flows
For the Years Ended June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Reconciliation of Operating income to Net Cash Provided by (used in) Operating Activities		
Operating Income	\$ (1,406,269)	\$ 5,096,324
Adjustments		
Depreciation	3,863,775	2,998,930
(Increase) Decrease in Assets		
Accounts receivable and accrued revenues	178,539	(127,202)
Inventories	(111,301)	(37,157)
Prepaid items	(250,715)	(4,253)
Increase (Decrease) in Liabilities		
Accounts payable	4,192,299	1,685,540
Accrued expenses	-	-
Compensated absences	(12,064)	(33,444)
Other post employment benefits	331,872	2,965,265
Customer deposits	200,430	102,997
Net pension liability	<u>(468,294)</u>	<u>(2,193,624)</u>
Net Cash Provided by Operating Activities	<u>\$ 6,518,272</u>	<u>\$ 10,453,376</u>

CITY OF EAST POINT, GEORGIA

Electric Fund Statement of Net Position June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Assets and Deferred inflow of Resources		
Current Assets		
Cash and cash equivalents	\$ 16,441,462	\$ 13,336,186
Restricted asset		
Cash and cash equivalents	17,735,946	22,252,718
Receivable		
Accounts	3,524,355	2,998,786
Accrued revenue	621,514	686,303
Interfund	1,445,781	588,857
Inventories	1,193,191	1,444,229
Prepaid items	<u>195,132</u>	<u>124,734</u>
Total Current Assets	<u>41,157,381</u>	<u>41,431,813</u>
Noncurrent Assets		
Capital assets		
Nondepreciable	2,131,372	1,231,333
Depreciable, net	<u>7,067,837</u>	<u>6,436,177</u>
Total Noncurrent Assets	<u>9,199,209</u>	<u>7,667,510</u>
Total Assets	<u>50,356,590</u>	<u>49,099,323</u>
Deferred outflows of resources		
Difference in pension investment earnings	<u>1,052,419</u>	<u>-</u>
Total Assets and Deferred outflows of Resources	<u>51,409,009</u>	<u>49,099,323</u>
Liabilities and Deferred Inflows of Resources		
Current Liabilities		
Accounts payable	3,043,678	3,273,897
Accrued expense	183,756	162,946
Compensated absences	152,387	154,501
Interfund payable	3,588,267	5,593,067
Capital leases payable	<u>388,637</u>	<u>343,769</u>
Total Current Liabilities	<u>7,356,725</u>	<u>9,528,180</u>
Current Liabilities Payable From Restricted Assets		
Customer deposits	<u>2,415,131</u>	<u>2,492,173</u>
Total Current Liabilities	<u>9,771,856</u>	<u>12,020,353</u>
Long-term Liabilities (net of current portion)		
Other post employment benefits payable	3,107,966	2,867,584
Capital leases payable	84,629	320,176
Net pension liability	<u>2,804,626</u>	<u>1,426,006</u>
Long-term Liabilities	<u>5,997,221</u>	<u>4,613,766</u>
Deferred Inflows of resources	272,353	707,072
Total Liabilities and Deferred inflows of Resources	<u>16,041,430</u>	<u>17,341,191</u>
Net Position		
Net investment in capital assets	8,725,943	7,003,565
Restricted for capital projects	<u>17,735,946</u>	<u>22,252,718</u>
Unrestricted	<u>8,905,690</u>	<u>2,501,849</u>
Total Net Position	<u>\$ 35,367,579</u>	<u>\$ 31,758,132</u>

CITY OF EAST POINT, GEORGIA
Electric Fund
Statement of Revenues, Expenses and Changes in Net Position
June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Operating Revenues		
Charges for services - net	\$ 47,071,797	\$ 46,969,963
Miscellaneous	<u>15,896</u>	<u>17,573</u>
Total Operating Revenues	<u>47,087,693</u>	<u>46,987,536</u>
Operating Expenses		
Personal services	2,972,765	2,986,341
Wholesale electric	29,900,837	30,367,879
Purchased services	1,122,188	2,378,788
Cost allocation	5,878,727	2,815,680
Supplies	767,771	1,003,738
Depreciation	<u>647,174</u>	<u>598,570</u>
Total Operating Expenses	<u>41,289,462</u>	<u>40,150,996</u>
Operating Income (Loss)	<u>5,798,231</u>	<u>6,836,540</u>
Non-Operating Revenues (Expenses)		
Investment earnings	408,351	309,986
Interest Expense	(42,400)	(37,957)
Proceeds from the liquidation of bond reserve	<u>178,147</u>	<u>1,602,067</u>
Total Non-Operating Revenues	544,098	1,874,096
Income before Transfers in (Out)	<u>6,342,329</u>	<u>8,710,636</u>
Transfers Out	<u>(2,732,882)</u>	<u>(5,436,898)</u>
Changes in Net Position	3,609,447	3,273,738
Net Position, Beginning	31,758,132	28,484,394
Net Position, End of Year	<u>\$ 35,367,579</u>	<u>\$ 31,758,132</u>

CITY OF EAST POINT, GEORGIA

Electric Fund

Statement of Cash Flows

June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Cash Flows from Operating Activities		
Cash received from customers	\$ 46,549,871	\$ 47,066,168
Cash payments for personnel services	(2,822,205)	(3,384,602)
Cash payments for goods and services	<u>(37,719,102)</u>	<u>(37,042,584)</u>
Net Cash provided by (Used in) Operating Activities	<u>6,008,564</u>	<u>6,638,982</u>
Cash Flows from Noncapital Financing Activities		
Decrease in interfund receivable	(856,924)	(136,418)
Decrease in interfund payable	(2,004,800)	2,194,299
Transfers out	<u>(2,732,882)</u>	<u>(5,436,898)</u>
Net Cash Flows used in) noncapital Financing Activities	<u>(5,594,606)</u>	<u>(3,379,017)</u>
Cash Flows from Capital and Related Financing Activities		
Proceeds from the liquidation of bond reserve	178,147	1,602,067
Proceeds from assumption of capital leases	(190,679)	(331,260)
Payments for interest on capital leases	(42,362)	(37,919)
Payments for capital acquisitions	<u>(2,178,911)</u>	<u>(833,160)</u>
Net Cash Provided by capital and related Financing Activities	<u>(2,233,805)</u>	<u>399,728</u>
Cash Flows from Investing Activities		
Investment earnings	<u>408,351</u>	<u>309,986</u>
Net Cash provided by investing activities	<u>408,351</u>	<u>309,986</u>
Net Increase (Decrease) in cash and Cash Equivalents	<u>(1,411,496)</u>	<u>3,969,679</u>
Cash and Cash Equivalents, Beginning of Year	<u>35,588,904</u>	<u>31,619,225</u>
Cash and Cash Equivalents, End of Year	\$ <u>34,177,408</u>	\$ <u>35,588,904</u>
Cash and Cash Equivalent Restricted Cash	16,441,462	13,336,186
	<u>17,735,946</u>	<u>22,252,718</u>
Total	\$ <u>34,177,408</u>	\$ <u>35,588,904</u>

CITY OF EAST POINT, GEORGIA
Electric Fund
Statement of Cash Flows
June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Reconciliation of Operating Income to net cash		
Provided by (Used in) Operating Activities		
Operating Income (Loss)	\$ 5,798,231	\$ 6,836,540
Adjustments		
Depreciation	647,174	598,570
(Increase) Decrease in Assets		
Accounts receivable and accrued reviews	(460,780)	167,587
Inventories	251,038	(241,937)
Prepaid items	(70,398)	(85,992)
Increase (Decrease) in Liabilities		
Accounts payable	(230,219)	(148,570)
Accrued liabilities	20,810	33,791
Deposits payable	(77,042)	(88,955)
Compensated absences payable	(2,114)	15,369
Other post employment benefits	240,382	2,031,160
Net pension liability	<u>(108,518)</u>	<u>(2,478,581)</u>
Net Cash provided by Operating Activities	<u>\$ 6,008,564</u>	<u>\$ 6,638,982</u>

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

June 30, 2019

	<u>Stormwater Fund</u>	<u>Solid Waste Fund</u>	<u>Total</u>
Assets and Deferred Outflows of Resources			
Current Assets			
Cash and cash equivalents	\$ 4,802,465	\$ -	\$ 4,802,465
Receivables			
Accounts	680,738	364,692	1,045,430
Accrued revenue	-	91,780	91,780
Interfund	22,993	169,684	192,677
Inventories	-	7,009	7,009
Prepaid items	<u>169,493</u>	<u>260,643</u>	<u>430,136</u>
Total Current Assets	<u>5,675,689</u>	<u>893,808</u>	<u>6,569,497</u>
Noncurrent Assets			
Capital assets			
Nondepreciable:			
Depreciable, net	<u>2,148,544</u>	<u>3,856,355</u>	<u>6,004,899</u>
Total Noncurrent Assets	<u>2,148,544</u>	<u>3,856,355</u>	<u>6,004,899</u>
Total Assets	<u>7,824,233</u>	<u>4,750,163</u>	<u>12,574,396</u>
Deferred Outflows of Resources			
Difference in pension investment earnings	<u>104,363</u>	<u>467,917</u>	<u>572,280</u>
Total Assets and Deferred Outflows of Resources	<u>7,928,596</u>	<u>5,218,080</u>	<u>13,146,676</u>
Liabilities and Deferred Inflows of Resources			
Current Liabilities			
Accounts payable	40,367	2,503,824	2,544,191
Contracts retainage payable	92,173	-	92,173
Accrued expense	5,080	20,050	25,130
Unearned Revenue	715,404	-	715,404
Interfund payable	68,464	1,053,232	1,121,696
Compensated absences payable	14,824	52,709	67,533
Capital leases payable	230,124	358,504	588,628
Claims payable	<u>467,000</u>	<u>-</u>	<u>467,000</u>
Total Current Liabilities	<u>1,633,436</u>	<u>3,988,319</u>	<u>5,621,755</u>
Long-Term Liabilities (net of current portion)			
Other post employment benefits payable	298,275	1,783,707	2,081,982
Net pension liabilities	261,229	1,161,408	1,422,637
Capital leases payable	<u>-</u>	<u>705,124</u>	<u>705,124</u>
Total Long-Term Liabilities	<u>559,504</u>	<u>3,650,239</u>	<u>4,209,743</u>
Deferred Inflows of Resources	<u>32,027</u>	<u>145,690</u>	<u>177,717</u>
Total liabilities and Deferred Inflows of Resources	<u>2,224,967</u>	<u>7,784,248</u>	<u>10,009,215</u>
Net Position			
Net investment in capital assets	1,918,420	2,792,727	4,711,147
Unrestricted (Deficit)	<u>3,785,209</u>	<u>(5,358,895)</u>	<u>(1,573,686)</u>
Total Net Position	<u>\$ 5,703,629</u>	<u>\$ (2,566,168)</u>	<u>\$ 3,137,461</u>

CITY OF EAST POINT, GEORGIA
Nonmajor Proprietary Funds
Combining Statement of Cash Flows
Expenses and Changes in Net Position
For the Fiscal Year Ended June 30, 2019

	<u>StormWater Fund</u>	<u>Solid Waste Fund</u>	<u>Total</u>
Operating Revenues			
Charges for Services Net	\$ 2,632,113	\$ 4,390,972	\$ 7,023,085
Miscellaneous	<u>-</u>	<u>-</u>	<u>-</u>
Total Operating Revenues	<u>2,632,113</u>	<u>4,390,972</u>	<u>7,023,085</u>
Operating Expenses			
Personal services	348,764	1,358,389	1,707,153
Purchased services	334,044	1,556,701	1,890,745
Cost allocations	340,248	2,394,510	2,734,758
Materials and supplies	3,781	109,859	113,640
Depreciation	190,992	261,984	452,976
Inventory adjustment	<u>-</u>	<u>-</u>	<u>-</u>
Total Operating Expenses	<u>1,217,829</u>	<u>5,681,443</u>	<u>6,899,272</u>
Operating Income (Loss)	<u>1,414,284</u>	<u>(1,290,471)</u>	<u>123,813</u>
Non-Operating Revenues (Expenses)			
Interest expense	<u>(10,871)</u>	<u>(82,443)</u>	<u>(93,314)</u>
Total Non-Operating Revenues (Expenses)	<u>(10,871)</u>	<u>(82,443)</u>	<u>(93,314)</u>
Income (Loss) Before and Transfers in (Out)	1,403,413	(1,372,914)	30,499
Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>
Change in Net Position	1,403,413	(1,372,914)	30,499
Net Position, Beginning	<u>4,300,216</u>	<u>(1,193,254)</u>	<u>3,106,962</u>
Net Position, (Deficit) End of Year	<u><u>5,703,629</u></u>	<u><u>(2,566,168)</u></u>	<u><u>3,137,461</u></u>

CITY OF EAST POINT, GEORGIA
Nonmajor Proprietary Funds
Combining Statement of Cash Flows
For the Fiscal Year Ended June 30, 2019

	StormWater Fund	Solid Waste Fund	Total
Cash Flows from Operating Activities			
Cash received from customers	\$ 2,538,585	\$ 4,390,500	\$ 6,929,085
Cash payments for personal services	(352,178)	(1,642,045)	(1,994,223)
Cash payments for goods and services	<u>(801,120)</u>	<u>(2,186,807)</u>	<u>(2,987,927)</u>
Net Cash Provided by (Used in) Operating Activities	<u>1,385,287</u>	<u>561,648</u>	<u>1,946,935</u>
Cash Flows from noncapital Financing Activities			
Decrease (Increase) in interfund payable	-	(995)	(995)
Decrease (increase) in interfund receivable	<u>-</u>	<u>-</u>	<u>-</u>
Net Cash Provided by (Used in) Noncapital Financing Activities	<u>-</u>	<u>(995)</u>	<u>(995)</u>
Cash Flows from capital and Related Financing Activities			
Payments for capital acquisitions	(230,671)	(553,046)	(783,717)
Principal paid on notes and leases	(224,983)	-	(224,983)
Proceeds from assumption of capital leases	-	74,836	74,836
Interest paid on notes and leases	<u>(10,871)</u>	<u>(82,443)</u>	<u>(93,314)</u>
Net Cash (Used in) Capital and Related Financing activities	<u>(466,525)</u>	<u>(560,653)</u>	<u>(1,027,178)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>918,762</u>	<u>-</u>	<u>918,762</u>
Cash and Cash Equivalents, Beginning of Year	<u>3,883,703</u>	<u>-</u>	<u>3,883,703</u>
Cash and Cash Equivalents, End of Year	<u>\$ 4,802,465</u>	<u>\$ -</u>	<u>\$ 4,802,465</u>

CITY OF EAST POINT, GEORGIA
Nonmajor Proprietary Funds
Combining Statement of Cash Flows
For the Fiscal Year Ended June 30, 2019

	<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)	\$ 1,414,284	\$ (1,290,471)	\$ 123,813
Adjustments			
Depreciation	190,992	261,984	452,976
(Increase) Decrease in Assets			
Accounts receivable and access revenues	(93,528)	(472)	(94,000)
Inventories	-	(7,009)	(7,009)
Prepaid items	(126,498)	(217,648)	(344,146)
Increase (Decrease) in Liabilities			
Accounts payable	3,451	2,098,920	2,102,371
Accrued expenses	872	(7,514)	(6,642)
Compensated absences	(2,189)	(7,611)	(9,800)
Other post employment benefits	29,470	135,407	164,877
Net pension liability	<u>(31,567)</u>	<u>(403,938)</u>	<u>(435,505)</u>
Net Cash Provided by (used in) Operating Activities	<u>\$ 1,385,287</u>	<u>\$ 561,648</u>	<u>\$ 1,946,935</u>

CITY OF EAST POINT, GEORGIA

Solid Waste Fund Comparative Statement Net Position June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Current Assets		
Cash and cash equivalents	\$ -	\$ -
Receivables:		
Accounts	364,692	374,180
Accrued revenue	91,780	81,820
Interfund	169,684	168,689
Inventories	7,009	-
Prepaid items	<u>260,643</u>	<u>42,995</u>
Total Current Assets	<u>893,808</u>	<u>667,684</u>
Noncurrent Assets		
Capital assets		
Depreciable capital assets net	<u>3,856,355</u>	<u>3,565,297</u>
Total Assets	<u>4,750,163</u>	<u>4,232,981</u>
Deferred Outflows of Resources		
Difference in pension investment earnings	<u>467,917</u>	<u>-</u>
Total Assets and Deferred Outflows of Resources	<u>5,218,080</u>	<u>4,232,981</u>
Liabilities		
Current Liabilities		
Accounts payable	2,503,824	404,904
Accrued expenses	20,050	27,564
Interfund payable	1,053,232	1,053,232
Capital leases payable	358,504	349,197
Compensated absences payable	<u>52,709</u>	<u>60,320</u>
Total Current Liabilities	<u>3,988,319</u>	<u>1,895,217</u>
Long-term Liabilities (net of current portion)		
Other post employment benefits payable	1,783,707	1,648,300
Net pension liability	1,161,408	922,855
Capital leases payable	<u>705,124</u>	<u>639,599</u>
Long-Term Liabilities	<u>3,650,239</u>	<u>3,210,754</u>
Deferred Inflows of Resources	<u>145,690</u>	<u>320,264</u>
Total Liabilities and Deferred Inflows of resources	<u>7,784,248</u>	<u>5,426,235</u>
Net Position (Deficit)		
Net investment in capital assets	2,792,727	2,576,501
Unrestricted (deficit)	<u>(5,358,895)</u>	<u>(3,769,755)</u>
Total Net Position (Deficit)	<u>\$ (2,566,168)</u>	<u>\$ (1,193,254)</u>

CITY OF EAST POINT, GEORGIA
Solid Waste Fund
Statement of Revenues, Expenses and Changes in Net Position
For the Years Ended June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Operating Revenues		
Charges for services	\$ 4,390,972	\$ 4,271,746
Miscellaneous	<u>-</u>	<u>-</u>
Total Revenues	<u>4,390,972</u>	<u>4,271,746</u>
Operating Expenses		
Personal services	1,358,389	1,338,435
Purchased services	1,556,701	1,495,623
Supplies	109,859	122,633
Depreciation	261,984	113,502
Cost allocation	2,394,510	1,781,054
Other	<u>-</u>	<u>-</u>
Total Operating Expenses	<u>5,681,443</u>	<u>4,851,247</u>
Operating Income (Loss)	<u>(1,290,471)</u>	<u>(579,501)</u>
Non-Operating Revenues (expenses)		
Interest expense	<u>(82,443)</u>	<u>(35,575)</u>
Total Non-Operating revenues (Expenses)	<u>(82,443)</u>	<u>(35,575)</u>
Income Before Transfers	<u>(1,372,914)</u>	<u>(615,076)</u>
Change in Net Position	(1,372,914)	(615,076)
Net Position, Beginning	<u>(1,193,254)</u>	<u>(578,178)</u>
Net Position, End of Year	<u>\$ (2,566,168)</u>	<u>\$ (1,193,254)</u>

CITY OF EAST POINT, GEORGIA
Solid Waste Fund
Comparative Statement of Cash Flows
For the Years Ended June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Cash Flows from Operating Activities		
Cash received from customers	\$ 4,390,500	\$ 4,240,292
Cash payments for personnel services	(1,642,045)	(1,476,852)
Cash payments for goods and services	<u>(2,186,807)</u>	<u>(3,105,249)</u>
Net Cash Provided by (Used in) Operating Activities	<u>561,648</u>	<u>(341,809)</u>
Cash Flows from Noncapital Financing Activities		
Decrease in interfund receivable	(995)	1,705
Decrease in interfund payable	-	-
Transfers out	<u>-</u>	<u>-</u>
Total Cash flows (Used in) Provided by Noncapital Financing Activities	<u>(995)</u>	<u>1,705</u>
Cash Flows from Capital and Related financing Activities		
Principal payments on capital leases	-	-
Interest payments on capital leases	(82,443)	(35,575)
Proceeds from assumption of capital leases	74,836	740,373
Payments for capital asset acquisition	<u>(553,046)</u>	<u>(1,477,241)</u>
Total Cash Flows Used in Capital and Related Financing Activities	<u>(560,653)</u>	<u>(772,443)</u>
Net Increase in Cash and Cash Equivalents	-	(1,112,547)
Cash and cash Equivalents, Beginning of Year	<u>-</u>	<u>1,112,547</u>
Cash and Cash Equivalents, End of Year	<u>\$ -</u>	<u>\$ -</u>

CITY OF EAST POINT, GEORGIA
Solid Waste Fund
Comparative Statement Cash Flows
For the Years Ended June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities		
Operating Income (Loss)	\$ (1,290,471)	\$ (579,509)
Adjustments		
Depreciation	261,984	113,502
(Increase) Decrease in assets		
Accounts receivable and accrued revenue	(472)	(31,454)
Inventories	(7,009)	-
Prepaid items	(217,648)	82,713
Increase (Decrease) in Liabilities		
Accounts payables and accrued expenses	2,098,920	211,348
Accrued expenses	(7,514)	11,250
Compensated absences payable	(7,611)	8,712
Other post employment benefits	135,407	1,202,910
Net pension liability	<u>(403,938)</u>	<u>(1,361,289)</u>
Net Cash Provided by (Used in) Operating Activities	<u>\$ 561,648</u>	<u>\$ (341,817)</u>

CITY OF EAST POINT, GEORGIA
Stormwater Fund
Statement of Net Position
For the Years Ended June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Assets and Deferred Outflows of Resources		
Current Assets		
Cash and cash equivalents	\$ 4,802,465	\$ 3,883,703
Receivables		
Accounts	680,738	587,210
Interfund	22,993	22,993
Prepaid items	<u>169,493</u>	<u>42,995</u>
Total Current Assets	<u>5,675,689</u>	<u>4,536,901</u>
Noncurrent Assets		
Capital assets		
Depreciable, Net	<u>2,148,544</u>	<u>2,144,765</u>
Total Noncurrent Assets	<u>2,148,544</u>	<u>2,144,765</u>
Total Assets	<u>7,824,233</u>	<u>6,681,666</u>
Deferred Outflow of Resources		
Difference in pension investment earnings	<u>104,363</u>	<u>-</u>
Total Assets and Deferred outflows of Resources	<u>7,928,596</u>	<u>6,681,666</u>
Liabilities		
Current Liabilities		
Accounts payable	40,367	36,916
Contract retainage payable	92,173	92,173
Accrued expenses	5,080	4,208
Compensated absences	14,824	17,013
Interfund payable	68,464	68,464
Unearned revenue	715,404	715,404
Capital lease payable	230,124	224,533
Claims payable	<u>467,000</u>	<u>467,000</u>
Total Current Liabilities	<u>1,633,436</u>	<u>1,625,711</u>
Long-term Liabilities		
Net pension liability	261,229	142,292
Other post employment benefits payable	298,275	268,805
Capital leases payable	<u>-</u>	<u>230,574</u>
Total Liabilities	<u>2,192,940</u>	<u>2,267,382</u>
Deferred Inflows of Resources	<u>32,027</u>	<u>78,168</u>
Total Liabilities and Deferred Inflows of Resources	<u>2,224,967</u>	<u>2,345,550</u>
Net Position		
Net investment in capital assets	1,918,420	1,689,658
Unrestricted	<u>3,785,209</u>	<u>2,610,558</u>
Total Net Position	<u>\$ 5,703,629</u>	<u>\$ 4,300,216</u>

CITY OF EAST POINT, GEORGIA
Stormwater Fund
Statement of Revenues, Expenses and Changes in Fund Net Position
For the Years Ended June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Operating Revenues		
Charge for services	\$ <u>2,632,113</u>	\$ <u>1,836,942</u>
Total Operating Revenues	<u>2,632,113</u>	<u>1,836,942</u>
Operating Expenses		
Personal services	348,764	336,813
Contractual services	334,044	678,522
Supplies	3,781	50,198
Cost allocation	340,248	144,624
Depreciation	<u>190,992</u>	<u>179,140</u>
Total Operating Expenses	<u>1,217,829</u>	<u>1,389,297</u>
Operating Income (loss) before transfers	1,414,284	447,645
Non-Operating Revenues (Expenses)		
Interest expense	<u>(10,871)</u>	<u>(16,776)</u>
Total Non-Operating Revenues	<u>(10,871)</u>	<u>(16,776)</u>
Income Before Transfers	1,403,413	430,869
Transfers in (out)	<u>-</u>	<u>-</u>
Change in Net Position	1,403,413	430,869
Net Position, Beginning	4,300,216	3,869,347
Net Position, End of Year	<u>\$ 5,703,629</u>	<u>\$ 4,300,216</u>

CITY OF EAST POINT, GEORGIA
Stormwater Fund
Statement of Cash Flows
For the Years Ended June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Cash Flows from Operating Activities		
Cash received from customers	\$ 2,538,585	\$ 1,845,628
Cash payments for personal services	(352,178)	324,445
Cash payments for goods and services	<u>(801,120)</u>	<u>(1,182,925)</u>
Net Cash provided by Operating Activities	<u>1,385,287</u>	<u>987,148</u>
Cash Flows from noncapital Financing Activities		
Increase in interfund receivable	-	-
Increase in Interfund payable	<u>-</u>	<u>-</u>
Total Cash Flows Provided by (Used in) Non capital Financing Activities	<u>-</u>	<u>-</u>
Cash Flows from Capital and related financing Activities		
Interest payments on capital leases	(10,871)	(16,776)
Principal payments on capital leases	(224,983)	(219,078)
Proceeds from assumption of capital leases	-	-
Payments for capital acquisitions	<u>(230,671)</u>	<u>(328,890)</u>
Total Cash Flows Used in Capital and Related Financing Activities	<u>(466,525)</u>	<u>(564,744)</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	918,762	422,404
Cash and Cash Equivalents, Beginning of Year	<u>3,883,703</u>	<u>3,461,299</u>
Cash and Cash Equivalences, End of Year	<u>\$ 4,802,465</u>	<u>\$ 3,883,703</u>

CITY OF EAST POINT, GEORGIA
Stormwater Fund
Statement of Cash Flows
For the Years Ended June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Reconciliation of Operating income (Loss) to Net Cash Provided by (Used in) Operating Activities		
Operating Income (Loss)	\$ 1,414,284	\$ 447,645
Adjustments		
Depreciation	190,992	179,140
(Increase) Decrease in Assets		
Accounts receivable and accrued revenue	(93,528)	8,686
Prepaid items	(126,498)	(4,253)
Increase (Decrease) in Liabilities		
Accounts payable and accrued expenses	3,451	(305,328)
Accrued expenses	872	715,508
Compensated absences payable	(2,189)	966
Other post employment benefits	29,470	268,805
Net pension liabilities	<u>(31,567)</u>	<u>(324,021)</u>
Net Cash Provided by Operating Activities	<u>\$ 1,385,287</u>	<u>\$ 987,148</u>

CITY OF EAST POINT, GEORGIA
Motor Transport Fund
Statements of Net Position
June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Assets		
Current Assets		
Cash and cash equivalents	\$ 853,186	\$ 1,071,333
Inventories	58,702	13,958
Non-current Assets		
Capital assets:		
Depreciable, net	<u>489,423</u>	<u>-</u>
Total Assets	<u>1,401,311</u>	<u>1,085,291</u>
Liabilities		
Current Liabilities:		
Accounts payable	1,003,560	691,736
Accrued expenses	137,380	133,185
Interfund payable	<u>260,371</u>	<u>260,371</u>
Total Current Liabilities	<u>1,401,311</u>	<u>1,085,292</u>
Net Position		
Net Investment in capital assets	489,423	-
Unrestricted (Deficit)	<u>(489,423)</u>	<u>-</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, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Operating Revenues		
Charges for services	<u>4,731,654</u>	<u>4,979,173</u>
Operating Expenses		
Personnel services	1,460,321	1,246,227
Purchased services	2,510,726	2,516,964
Supplies	712,061	706,677
Depreciation	<u>48,546</u>	<u>298,415</u>
Total Expenses	<u>4,731,654</u>	<u>4,768,283</u>
Operating Income	-	210,890
Non-Operating Revenues(Expenses)		
Interest and fiscal charges	<u>-</u>	<u>(210,890)</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, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Increase (Decrease) in Cash and Cash Equivalents		
Cash Flows from Operating Activities		
Cash received from Interfund services provided	\$ 4,731,654	\$ 4,979,173
Cash payments for personnel services	(1,456,126)	(1,217,713)
Cash payments for goods and services	<u>(2,955,706)</u>	<u>(2,796,274)</u>
Net Cash Provided by (Used in) Operating Activities	319,822	965,186
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	-	(210,890)
Acquisition of capital assets	<u>(537,969)</u>	<u>-</u>
Total Cash Flows Used in Capital and Related Financing Activities	<u>(537,969)</u>	<u>(210,890)</u>
Net Increase (decrease) in Cash and Cash Equivalents	(218,147)	754,296
Cash and Cash Equivalents, Beginning of Year	<u>1,071,333</u>	<u>317,037</u>
Cash and Cash Equivalents, End of Year	<u>\$ 853,186</u>	<u>\$ 1,071,333</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities		
Operating Income (Loss)	\$ -	\$ 210,890
Adjustments		
Depreciation	48,546	298,415
(Increase) decrease in Assets		
Inventories	(44,744)	(1,526)
Increase (Decrease) in Liabilities		
Accounts payables	311,825	429,033
Accrued expenses	<u>4,195</u>	<u>28,374</u>
Net Cash Provided by Operating Activities	<u>\$ 319,822</u>	<u>\$ 965,186</u>

CITY OF EAST POINT, GEORGIA
Pension Trust Fund
Statements of Plan Net Position
December 31, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Assets		
Cash and cash equivalents	\$ 10,995,665	\$ 2,711,136
Receivables:		
Amount due from brokers for securities sold	-	316,639
Accrued interest and dividends receivable	212,942	215,111
Contributions receivable	404,215	385,987
Other receivable	<u>-</u>	<u>1,584</u>
Total Receivables	<u>617,157</u>	<u>919,321</u>
Investments:		
U.S. government obligations	3,123,204	5,378,251
Municipal government obligation	-	60,021
Corporate bonds	16,237,442	16,950,566
Convertible corporate bonds	-	-
Common stock - domestic	30,240,097	40,387,635
Preferred stock - domestic	5,685,567	5,076,640
Common stock - Foreign stock	975,792	2,542,221
Core real estate property fund	14,010,369	10,136,194
Mutual funds	<u>19,747,421</u>	<u>19,688,649</u>
Total Investments	<u>90,019,892</u>	<u>100,220,177</u>
Prepaid insurance	<u>2,998</u>	<u>9,277</u>
Total Assets	<u>101,635,712</u>	<u>103,859,911</u>
Liabilities		
Accounts payable	218,733	194,277
Amounts due to brokers for security purchased	<u>157,907</u>	<u>115,384</u>
Total Liabilities	<u>376,640</u>	<u>309,661</u>
Net Position Restricted for Pension Benefits	<u>\$ 101,259,072</u>	<u>\$ 103,550,250</u>

CITY OF EAST POINT, GEORGIA
Pension Trust Fund
Comparative Statements of Changes in Fiduciary Net Position
For the Years Ended December 31, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Additions		
Contributions:		
Employer	\$ 9,127,127	\$ 8,628,709
Employee	<u>1,265,307</u>	<u>1,189,472</u>
Total Contributions	<u>10,392,434</u>	<u>9,818,181</u>
Investment Earnings:		
Net appreciation (depreciation) in fair value of investment	(4,703,822)	12,117,392
Interest and dividends	2,897,855	2,367,741
Less Investment Expenses	<u>(619,206)</u>	<u>(785,136)</u>
Net Investment Income	<u>(2,425,173)</u>	<u>13,699,997</u>
Other income	<u>1,318</u>	<u>2,314</u>
Total Additions	<u>7,968,579</u>	<u>23,520,492</u>
Deductions		
Benefits paid, including refunds of employee contributions	10,000,922	9,616,270
Administrative expenses	<u>258,835</u>	<u>275,568</u>
Total Deductions	<u>10,259,757</u>	<u>9,891,838</u>
Net Increase (Decrease)	<u>(2,291,178)</u>	<u>13,628,654</u>
Net Position Restricted for Pension Benefits, Beginning of Year	<u>103,550,250</u>	<u>89,921,596</u>
End of Year	<u>\$ 101,259,072</u>	<u>\$ 103,550,250</u>

CITY OF EAST POINT, GEORGIA
Agency Fund
Comparative Statements of Assets and Liabilities
For the Years Ended June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Assets		
Cash and cash equivalents	\$ <u>1,022,607</u>	\$ <u>1,260,685</u>
Total Assets	<u>\$ 1,022,607</u>	<u>\$ 1,260,685</u>
Liabilities		
Deposits	\$ <u>1,022,607</u>	\$ <u>1,260,685</u>
Total Liabilities	<u>\$ 1,022,607</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, 2019 and 2018

	<u>Balance</u> <u>June 30, 2018</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2019</u>
Assets				
Cash and cash equivalents	\$ <u>1,260,685</u>	\$ <u>819,312</u>	\$ <u>1,057,390</u>	\$ <u>1,022,607</u>
Total Assets	\$ <u>1,260,685</u>	\$ <u>819,312</u>	\$ <u>1,057,390</u>	\$ <u>1,022,607</u>
Liabilities				
Deposits	\$ <u>1,260,685</u>	\$ <u>819,312</u>	\$ <u>1,057,390</u>	\$ <u>1,022,607</u>
Total Liabilities	\$ <u>1,260,685</u>	\$ <u>819,312</u>	\$ <u>1,057,390</u>	\$ <u>1,022,607</u>

	<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>

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, 2019

List of Projects	Expenditures						Estimated Percentage of Completion (2)	
	Original Estimated Cost (1)	Revised Cost (1)	Estimated Cost (1)	Prior Year (FY18)	Current Year (FY19)	Total		Remaining Balance
TIER 1 PURPOSES/PROJECTS								
Administrative (Project Management)	\$ -	\$ -	\$ 25,000	\$ 14,258	\$ -	\$ 14,258	\$ 10,742	57%
Maintenance and Safety Enhancements	18,540,200	18,540,200	18,540,200	1,322,906	1,050,438	2,373,344	16,166,856	13%
Pedestrian / Bike Improvements	7,915,262	7,915,262	7,915,262	665,267	2,200,593	2,865,860	5,049,402	36%
Operations and Safety	1,462,500	1,462,500	1,462,500	79,540	48,246	127,786	1,334,714	9%
Project Management	890,453	890,453	890,453	-	-	-	890,453	0%
Branch and Quick Response	873,355	873,355	873,355	163,904	166,529	330,433	542,922	38%
TIER 1 TOTAL PURPOSES/PROJECTS	29,681,770	29,706,770	29,706,770	2,245,874	3,465,806	5,711,681	23,995,089	19%
TIER 2 PURPOSES/PROJECTS								
Maintenance and Safety Enhancements	4,408,500	4,408,500	4,408,500	-	-	-	4,408,500	0%
Pedestrian / Bike Improvements	428,000	428,000	428,000	5,690	76,775	82,465	345,535	19%
Operations and Safety	237,500	237,500	237,500	-	-	-	237,500	0%
Project Management	163,960	163,960	163,960	-	-	-	163,960	0%
TIER 2 TOTAL PURPOSES/PROJECTS	5,237,960	5,237,960	5,237,960	5,690	76,775	82,465	5,155,495	1.57%
TIER 3 PURPOSES/PROJECTS								
Maintenance and Safety Enhancements	3,375,976	3,375,976	3,375,976	-	41,025	41,025	3,334,951	1.22%
Operations and Safety	1,700,000	1,700,000	1,700,000	-	15,764	15,764	1,684,236	0.93%
Project Management	182,651	182,651	182,651	-	-	-	182,651	0.00%
TIER 3 TOTAL PURPOSES/PROJECTS	5,258,627	5,258,627	5,258,627	-	56,789	56,789	5,176,838	1.09%
TOTAL COSTS - ALL PURPOSES TIERS 1 - 3	40,178,357	40,178,357	40,178,357	2,251,564	3,599,370	5,850,935	34,327,422	14.56%

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

Exhibits

Financial Trends

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

I-XI-A

Revenue Capacity

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

XII-XXIII

Debt Capacity

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

XXIV-XXVI

Demographic and Economic Information

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

XXVII-XXVIII

Operating Information

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

XXIX-XXXII

Data Source:

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

CITY OF EAST POINT, GEORGIA

Changes in Net Position - Governmental Activities

Last Ten Fiscal Years

(accrual basis of accounting)

(in \$1,000's)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Expenses										
General Government	8,630	6,902	8,065	5,820	5,973	4,578	5,661	5,397	10,973	2,751
Judicial System	555	672	606	587	666	530	642	615	654	766
Public Works	1,698	2,682	2,897	2,261	1,360	1,506	2,170	2,346	(349)	2,990
Public Safety	22,031	21,198	21,652	21,788	21,788	17,849	20,825	18,203	14,666	22,198
Culture and Recreation	1,481	1,412	1,424	1,392	991	1,015	1,403	1,456	1,627	1,694
Economic and Community Development	1,127	1,277	1,812	1,494	1,788	1,623	4,911	2,217	2,054	3,479
Interest and Fiscal Charges	3,277	1,970	2,554	1,601	1,235	1,304	1,198	697	889	1,134
Total Expenses	38,799	36,113	39,010	34,943	33,272	28,405	36,810	30,931	30,514	35,012
Program Revenues:										
Charges for services:										
General Government	1,501	1,536	1,857	2,228	2,340	2,402	2,414	293	260	233
Judicial System	-	-	1,736	1,597	1,200	2,176	1,297	-	1,508	1,310
Public Safety	3,164	3,085	822	721	1,054	1,491	1,189	2,825	1,600	2,097
Public Works	22	5	47	29	34	12	-	-	-	-
Culture and Recreation	48	64	75	74	70	59	67	57	74	69
Economic and Community Development	-	-	-	-	-	-	-	2,243	2,201	2,117
Operating Grants and Contributions	567	353	934	513	561	-	-	-	975	1,312
Capital Grants and Contributions	-	-	-	-	-	-	-	-	-	-
Total Program Revenues	5,302	5,043	5,471	5,162	5,259	6,140	4,967	5,418	6,618	7,138
Net (Expense) Revenue	(33,497)	(31,070)	(33,539)	(29,781)	(28,013)	(22,265)	(31,843)	(25,513)	(23,896)	(27,874)
General Revenues:										
Taxes:										
Property	18,193	15,822	13,673	11,122	10,838	11,462	12,864	12,356	11,090	15,122
Sales	9,508	9,537	10,291	10,235	9,927	10,008	10,133	11,489	16,782	17,685
Public Utilities Franchise Taxes	986	1,101	1,026	1,117	1,047	1,068	1,353	1,038	992	883
Business Taxes	3,808	3,859	4,876	5,106	5,351	6,207	6,889	7,309	7,791	8,370
Unrestricted Grants and Contributions	-	-	-	-	-	-	-	-	-	-
Investment Earnings	114	4	5	3	4	2	1	8	181	275
Property Taxes for Debt Service	-	-	-	3,467	3,057	3,220	3,925	3,506	3,921	3,718
Miscellaneous	4,225	1,129	1,775	580	576	687	999	1,088	1,101	981
Total General Revenues	36,834	31,453	31,646	31,630	30,800	32,654	36,164	36,794	41,858	47,034
Transfers - Net	3,810	1,815	2,401	1,212	2,683	(480)	(479)	3,872	5,437	2,733
Change in Net Position	\$ 7,147	\$ 2,198	\$ 508	\$ 3,061	\$ 5,470	\$ 11,837	\$ 3,842	\$ 15,153	\$ 23,399	\$ 21,893

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)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Expenses										
General Government	22.2 %	19.1 %	20.7 %	16.7 %	18.0 %	16.1 %	15.4 %	17.4 %	36.0 %	8.0 %
Judicial	1.4 %	1.9 %	1.6 %	1.7 %	2.0 %	1.9 %	1.7 %	2.0 %	2.1 %	2.2 %
Public safety	56.8 %	58.7 %	55.5 %	62.4 %	63.9 %	62.8 %	56.6 %	58.9 %	48.1 %	63.4 %
Public works	4.4 %	7.4 %	7.4 %	6.5 %	4.1 %	5.3 %	5.9 %	7.6 %	(1.1)%	8.5 %
Culture and recreation	3.8 %	3.9 %	3.7 %	4.0 %	3.0 %	3.6 %	3.8 %	4.7 %	5.3 %	4.8 %
Economic and Community Development	2.9 %	3.5 %	4.6 %	4.3 %	5.4 %	5.7 %	13.3 %	7.2 %	6.7 %	9.9 %
Interest and fiscal charges	8.4 %	5.5 %	6.5 %	4.6 %	3.7 %	4.6 %	3.3 %	2.3 %	2.9 %	3.2 %
Total Expenses	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %
Program Revenues:										
Charges for services:										
General government	28.3 %	30.5 %	33.9 %	43.2 %	44.5 %	29.8 %	48.6 %	48.6 %	3.9 %	3.3 %
Judicial system	- %	- %	31.7 %	30.9 %	22.8 %	27.0 %	26.1 %	26.1 %	22.8 %	18.4 %
Public safety	59.7 %	61.2 %	15.0 %	14.0 %	20.0 %	18.5 %	23.9 %	23.9 %	24.2 %	29.4 %
Public works	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 %	1.0 %
Economic/community development	- %	- %	- %	- %	1.3 %	- %	- %	- %	33.3 %	29.5 %
Operating grants and contributions	10.7 %	7.0 %	17.1 %	9.9 %	10.7 %	23.9 %	- %	- %	14.7 %	18.4 %
Capital grants and contributions	- %	- %	- %	- %	- %	- %	- %	- %	- %	- %
Total Program Revenues	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %
General Revenues:										
Taxes:										
Property	49.4 %	49.4 %	50.3 %	43.2 %	35.2 %	35.1 %	35.6 %	35.6 %	26.5 %	32.2 %
Sales	29.5 %	25.8 %	30.3 %	32.5 %	32.4 %	30.6 %	28.0 %	28.0 %	40.1 %	37.5 %
Public utilities franchise taxes	3.8 %	2.7 %	3.5 %	3.2 %	3.5 %	3.3 %	3.7 %	3.7 %	2.4 %	1.9 %
Business Taxes	15.8 %	10.3 %	12.3 %	15.4 %	16.1 %	19.0 %	19.0 %	19.0 %	18.6 %	17.8 %
Unrestricted grants and contributions	0.5 %	- %	- %	- %	- %	- %	- %	- %	- %	- %
Investment Earnings	0.1 %	0.3 %	- %	- %	- %	- %	- %	- %	0.4 %	0.6 %
Property Taxes for Debt Service	- %	- %	- %	- %	11.0 %	9.9 %	10.9 %	10.9 %	9.4 %	7.9 %
Miscellaneous	1.3 %	11.5 %	3.6 %	5.6 %	1.9 %	2.1 %	2.8 %	2.8 %	2.6 %	2.1 %
Total General Revenues	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %

Data Source:
 Applicable years' comprehensive annual financial report.

CITY OF EAST POINT, GEORGIA

Changes in Net Position - Business-type Activities

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

Source	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Expenses										
Water and sewer	\$ 14,665	\$ 14,304	\$ 14,175	\$ 17,435	\$ 17,953	\$ 17,564	\$ 17,082	\$ 16,709	\$ 17,712	\$ 23,091
Electrical system	29,247	36,490	39,383	38,735	40,401	41,582	43,945	41,435	40,189	41,332
Storm Water	-	-	-	960	1,049	771	771	1,062	1,406	1,229
Solid waste management	3,814	3,565	4,109	4,132	3,686	3,258	3,381	3,394	4,887	5,764
Total Expenses	47,726	54,359	57,667	61,262	63,089	63,175	65,179	62,600	64,194	71,416
Program Revenues:										
Charges for services:										
Water and sewer	13,947	14,545	19,717	20,637	19,514	20,556	19,898	20,877	21,361	19,853
Electrical system	33,645	35,163	37,152	40,165	44,394	45,263	44,387	46,250	46,970	47,072
Storm Water	-	-	-	1,003	792	1,873	2,274	2,267	1,837	2,632
Solid waste management	3,815	3,621	3,938	3,973	4,076	4,036	4,069	4,255	4,272	4,391
Total Program Revenues	51,407	53,329	60,807	65,778	68,776	71,728	70,628	73,649	74,440	73,948
Net (Expense) Revenue	3,681	(1,030)	3,140	4,516	5,687	8,553	5,449	11,049	10,246	2,532
General Revenues:										
Investment earnings	20	(664)	128	1	194	42	51	139	338	563
Gain on sale of capital asset	-	148	-	-	-	-	-	-	-	-
Miscellaneous	4,206	5,831	1,318	4,742	5,577	2,374	4,332	3,347	1,620	194
Total General Revenues	4,226	5,315	1,446	4,743	5,771	2,416	4,483	3,486	1,958	757
Net Transfers Out	(3,810)	(1,815)	(2,401)	(1,212)	(2,683)	(17)	(2,441)	(3,872)	(5,437)	(2,733)
Change in Net Position	\$ 4,097	\$ 2,470	\$ 2,185	\$ 8,047	\$ 8,775	\$ 10,952	\$ 7,491	\$ 10,663	\$ 6,767	\$ 556

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)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Expenses										
Governmental activities	\$ 38,799	\$ 36,113	\$ 39,010	\$ 34,943	\$ 33,272	\$ 28,405	\$ 36,811	\$ 30,931	\$ 30,514	\$ 35,012
Business type activities	47,726	54,359	57,667	61,262	63,089	63,175	65,179	62,600	64,194	71,416
Total Expenses	<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>	<u>106,428</u>
Program Revenues:										
Governmental activities	5,302	5,043	5,471	5,162	5,259	8,068	4,967	5,418	6,618	7,138
Business-type activities	51,407	53,329	60,807	65,778	68,776	71,728	70,628	73,649	74,440	73,948
Total Program Revenues	<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>	<u>81,086</u>
Net (Expense) Revenue	<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>	<u>(25,342)</u>
General Revenues:										
Governmental activities ¹	36,834	31,453	31,646	31,630	30,800	31,005	36,164	36,794	41,858	47,034
Business-type activities ²	4,226	5,315	1,446	4,743	5,771	2,416	4,483	3,486	1,958	757
Total General Revenue	<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>	<u>47,791</u>
Change in Net Position	<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>	<u>\$ 22,449</u>

Notes:

¹ See Exhibit I

² See Exhibit III

CITY OF EAST POINT, GEORGIA

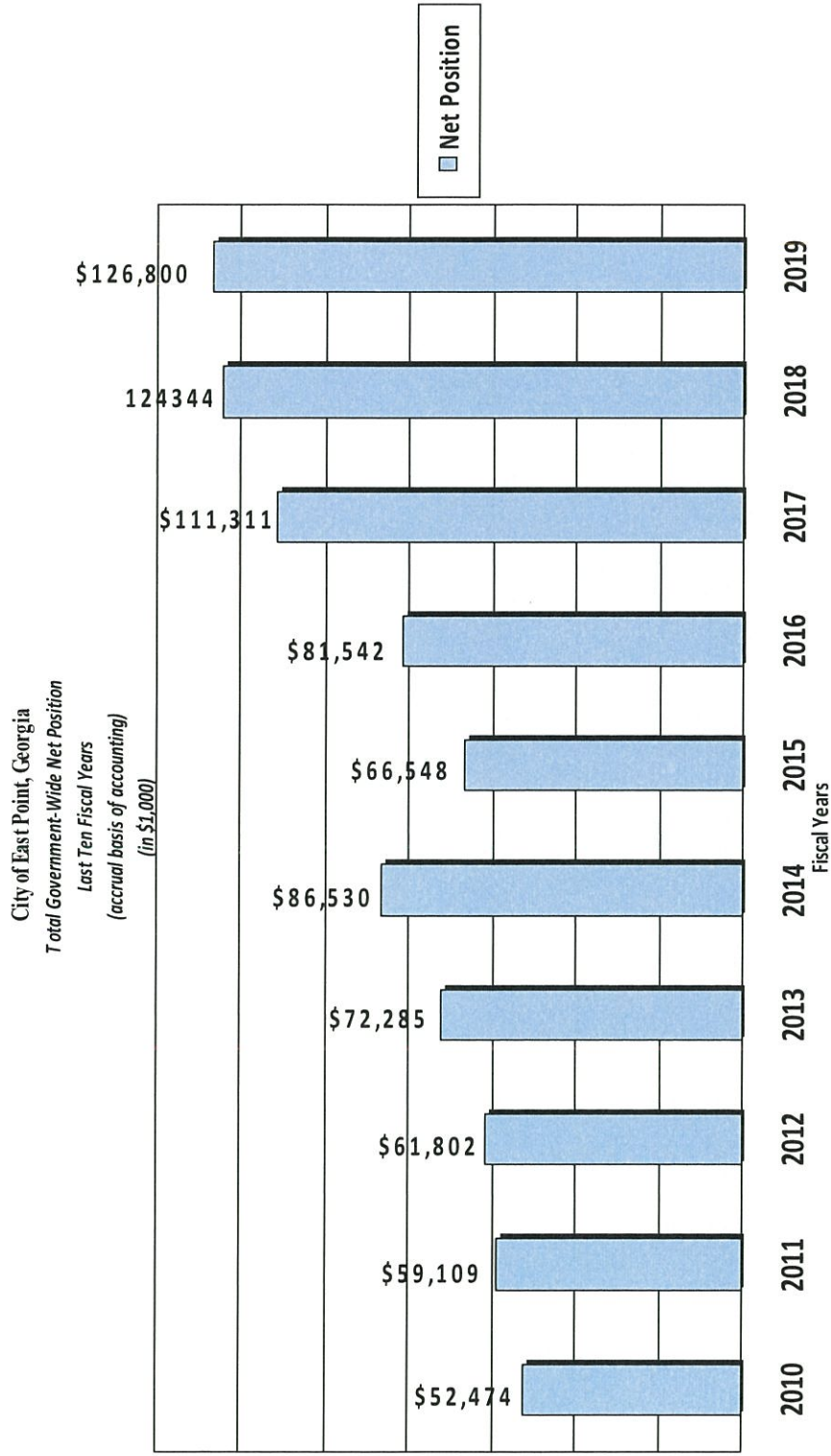
Governmental-wide Net Position by Category¹

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

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Governmental Activities										
Net invested in capital assets,	\$ 34,606	\$ 36,342	\$ 38,474	\$ 39,013	\$ 40,145	\$ 40,620	\$ 42,144	\$ 48,446	\$ 59,892	\$ 74,556
Restricted	4,379	4,951	6,572	8,160	10,042	13,032	11,504	9,586	35,262	25,396
Unrestricted	(417)	(529)	(3,774)	(3,464)	(1,008)	(24,407)	(16,900)	(9,199)	(26,443)	(8,192)
Subtotal Governmental Activities net position	<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>	<u>91,760</u>
Business-type Activities										
Net invested in capital assets	8,042	12,362	17,276	16,321	16,023	16,480	23,479	30,973	37,782	44,367
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	4,964	5,983	3,254	12,255	21,328	20,823	21,315	24,484	17,851	(9,325)
Subtotal Business-type Activities Net Position	<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>	<u>35,042</u>
Primary Government										
Net invested in capital assets	43,548	48,704	55,750	55,334	56,168	57,100	65,623	79,419	97,674	118,923
Restricted	4,379	4,951	6,572	8,160	10,042	13,032	11,504	9,586	35,262	25,396
Unrestricted	4,547	5,454	(520)	8,791	20,320	(3,584)	4,415	22,306	(8,592)	(17,517)
Total Primary Government Net Position	<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>	<u>\$ 126,802</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	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Taxes	\$ 31,967	\$ 30,594	\$ 30,133	\$ 31,407	\$ 28,196	\$ 30,607	\$ 34,533	\$ 34,914	\$ 34,811	\$ 37,955
Licenses and permits	1,359	1,468	1,793	2,181	2,119	2,278	2,364	2,652	2,637	2,425
Intergovernmental	567	353	934	513	561	1,928	742	3,952	6,969	7,570
Charges for services	1,029	806	756	592	1,164	1,188	1,018	1,045	1,046	1,665
Fines and forfeitures	2,300	2,396	1,986	1,877	1,415	2,675	1,584	1,840	1,960	1,751
Investment earnings	114	4	5	3	3	2	1	8	147	278
Miscellaneous	4,228	1,148	1,775	439	576	687	999	931	1,097	875
Total Revenues	\$ 41,564	\$ 36,769	\$ 37,382	\$ 37,012	\$ 34,034	\$ 39,365	\$ 41,241	\$ 45,342	\$ 48,667	\$ 52,519
% change from prior year	11.3 %	(11.5)%	1.7 %	(0.9)%	(8.1)%	15.7 %	4.8 %	9.9 %	7.3 %	7.9 %
Taxes	76.9 %	83.2 %	80.6 %	84.9 %	82.8 %	77.8 %	83.7 %	77.0 %	71.5 %	72.3 %
Licenses and permits	3.3 %	4.0 %	4.8 %	5.9 %	6.2 %	5.8 %	5.7 %	5.8 %	5.4 %	4.6 %
Intergovernmental	1.4 %	1.0 %	2.5 %	1.4 %	1.6 %	4.9 %	1.8 %	8.7 %	14.3 %	14.4 %
Charges for services	2.5 %	2.2 %	2.0 %	1.6 %	3.4 %	3.0 %	2.5 %	2.3 %	2.1 %	3.2 %
Fines and forfeitures	5.5 %	6.5 %	5.3 %	5.1 %	4.2 %	6.8 %	3.8 %	4.1 %	4.0 %	3.3 %
Investment earnings	0.3 %	%	- %	- %	- %	- %	- %	- %	0.3 %	0.5 %
Miscellaneous	10.2 %	3.1 %	4.7 %	1.2 %	1.7 %	1.7 %	2.4 %	2.1 %	2.3 %	1.7 %
Total Revenues	100 %	100 %	100 %	100 %	100 %	100 %	100 %	100.0 %	100 %	100 %

Notes:
 † 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)

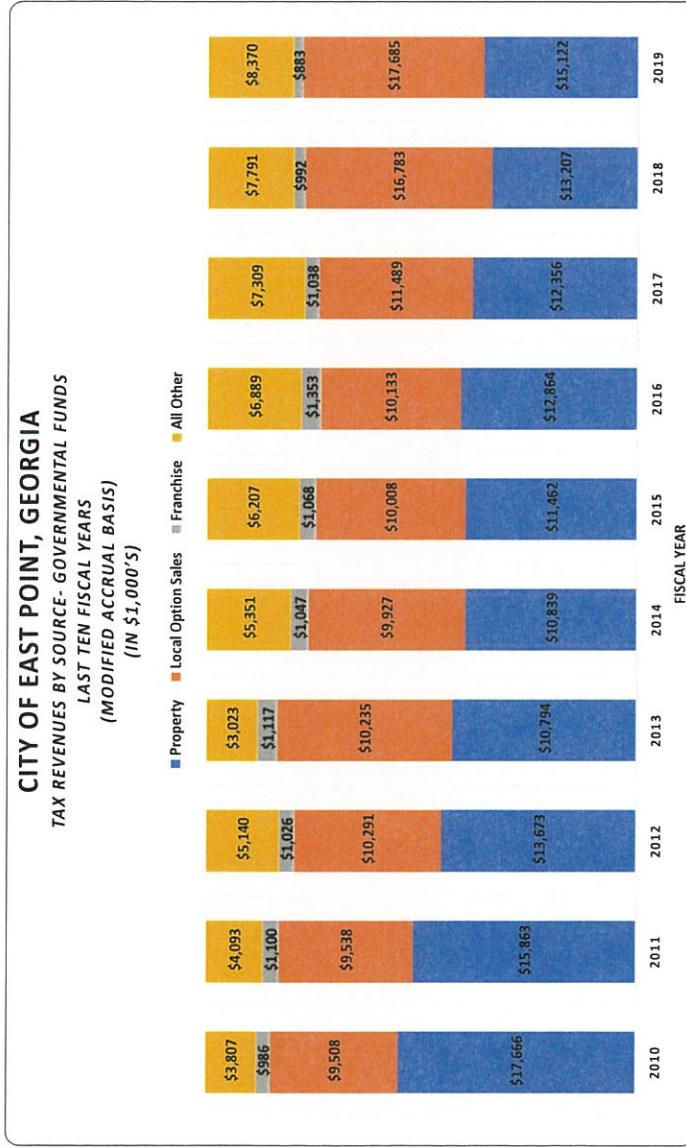
For the Fiscal year Ended June 30,	Property	Local Option Sales	Franchise	Other	Total
2009	\$ 17,004	\$ 9,698	\$ 1,253	\$ 4,942	\$ 32,897
2010	\$ 17,666	\$ 9,508	\$ 986	\$ 3,807	\$ 31,967
2011	\$ 15,863	\$ 9,538	\$ 1,100	\$ 4,093	\$ 30,594
2012	\$ 13,673	\$ 10,291	\$ 1,026	\$ 5,140	\$ 30,130
2013	\$ 10,794	\$ 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	\$ 11,090	\$ 16,782	\$ 992	\$ 7,791	\$ 36,655
2019	\$ 15,122	\$ 17,685	\$ 883	\$ 8,370	\$ 42,060
% Change in Dollars Over 10 Years	(0.1)%	0.8 %	(0.3)%	0.7 %	0.3 %
			Percentage of Total		
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	30.3 %	45.8 %	2.7 %	21.3 %	100 %
2019	36.0 %	42.0 %	2.1 %	19.9 %	100 %

Notes:

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

Data Source

Applicable years' comprehensive annual financial report.



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

Function	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Current:										
General government	\$ 8,629	\$ 6,662	\$ 7,505	\$ 5,384	\$ 5,470	\$ 4,587	\$ 6,009	\$ 8,799	\$ 4,899	\$ 3,052
Judicial	555	663	595	579	626	586	740	2,755	2,116	830
Public safety	22,031	19,689	21,036	21,511	22,006	20,106	22,672	16,676	18,138	23,037
Public works	1,699	1,585	1,889	1,272	958	1,044	1,371	1,387	1,491	1,703
Culture and recreation	1,481	1,198	1,185	1,167	855	917	1,287	1,864	1,265	1,531
Planning community development	1,127	1,263	1,797	1,462	1,768	1,775	5,118	6,007	2,867	3,664
Total Current	35,522	31,061	34,007	31,375	31,683	29,015	37,197	37,488	30,776	33,817
% Change from Prior Year	12.9 %	(12.6)%	9.5 %	(7.7)%	1.0 %	(8.4)%	28.2 %	0.8 %	(17.9)%	(9.8)%
Capital Outlay	1,114	2,885	1,707	1,765	1,881	257	2,890	-	13,232	20,874
% change from Prior Year	(94.2)%	579.3 %	159.0 %	(40.8)%	3.4 %	6.6 %	(86.3)%	1,024.5 %	(100.0)%	(100.0)%
Debt Service:										
Principal	3,236	3,520	3,045	790	1,710	1,777	1,353	1,200	1,115	2,746
Interest and fees	3,037	1,890	1,739	1,572	1,475	1,372	1,370	583	533	1,134
Total Debt Service	6,273	5,410	4,784	2,362	3,185	3,149	2,723	1,783	1,648	3,880
% /change from Prior Year	22.4 %	(13.6)%	(11.6)%	(50.6)%	34.8 %	(1.1)%	(13.5)%	(34.5)%	(7.6)%	135.4 %
Total Expenditures	42,909	39,356	40,498	35,502	36,749	32,421	42,510	39,271	45,656	58,574
% Change fro Prior Year	16.7 %	(8.3)%	2.9 %	(12.3)%	3.5 %	(11.8)%	32.0 %	(8.3)%	16.3 %	49.2 %
Debt Service as a % of Noncapital Expenditures	15.0 %	14.8 %	12.3 %	7.0 %	9.1 %	9.8 %	6.8 %	4.5 %	5.1 %	10.3 %

¹Notes:
Includes all governmental fund types

Data Source:
Applicable years' comprehensive annual financial report.

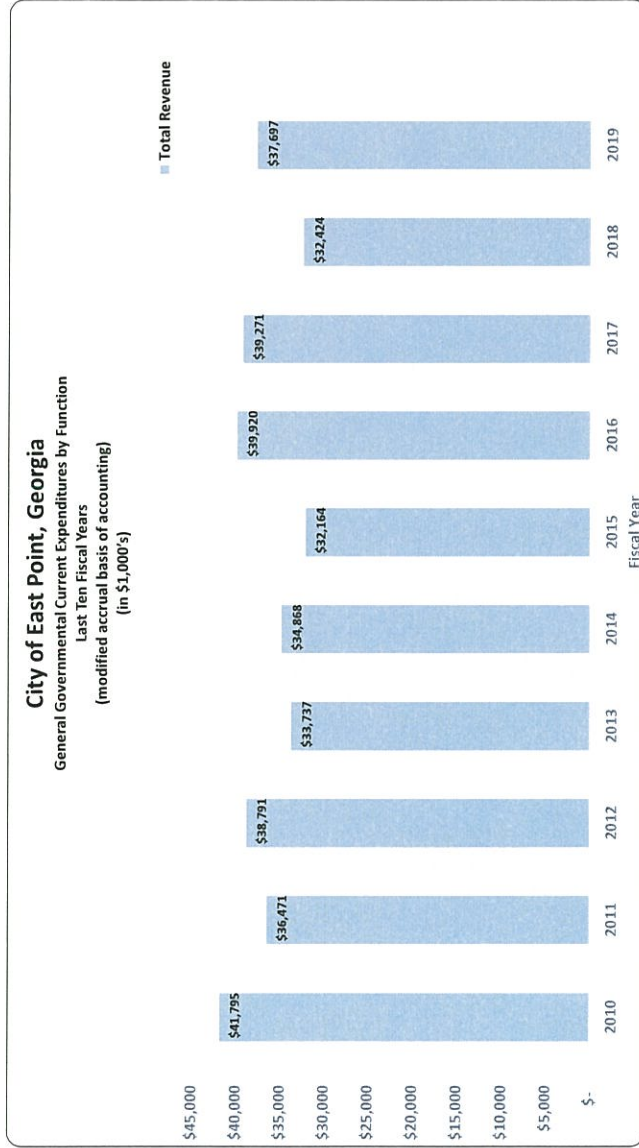
CITY OF EAST POINT, GEORGIA
 General Governmental Current Expenditures by Function

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

Function	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Current:										
General government	\$ 8,629	\$ 6,662	\$ 7,505	\$ 5,384	\$ 5,470	\$ 4,587	\$ 6,009	\$ 8,799	\$ 4,899	\$ 3,052
Judicial	555	664	595	579	626	586	740	2,755	2,116	830
Public safety	22,031	19,689	21,036	21,511	22,006	20,106	22,672	16,676	18,138	23,037
Public works	1,699	1,585	1,889	1,272	958	1,044	1,371	1,387	1,491	1,703
Parks, recreation and culture	1,481	1,198	1,185	1,167	855	917	1,287	1,864	1,265	1,531
Planning/community development	1,127	1,263	1,797	1,462	1,768	1,775	5,118	6,007	2,867	3,664
Debt service	6,273	5,410	4,784	2,362	31,855	3,149	2,723	1,783	1,648	3,880
Total Current	\$ 41,795	\$ 36,471	\$ 38,791	\$ 33,737	\$ 34,868	\$ 32,164	\$ 39,920	\$ 39,271	\$ 32,424	\$ 37,697
Current:										
General government	20.6 %	18.3 %	19.3 %	16.0 %	15.7 %	14.3 %	15.1 %	22.4 %	15.2 %	8.1 %
Judicial	1.3 %	1.8 %	1.5 %	1.7 %	1.8 %	1.8 %	1.9 %	7.0 %	6.5 %	2.2 %
Public safety	52.7 %	54.0 %	54.2 %	63.8 %	63.1 %	62.5 %	56.8 %	42.5 %	55.9 %	61.1 %
Public works	4.1 %	4.3 %	4.9 %	3.8 %	2.7 %	3.2 %	3.4 %	3.5 %	4.6 %	4.5 %
Parks, recreation and culture	3.5 %	3.3 %	3.1 %	3.5 %	2.5 %	2.9 %	3.2 %	4.7 %	3.9 %	4.1 %
Planning community development	2.7 %	3.5 %	4.6 %	4.3 %	5.1 %	5.5 %	12.8 %	15.3 %	8.8 %	9.7 %
Debt service	- %	15.0 %	12.0 %	7.0 %	9.0 %	9.8 %	6.8 %	4.5 %	5.1 %	10.3 %
Total Current	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %

Notes:
 1 Includes all governmental fund types

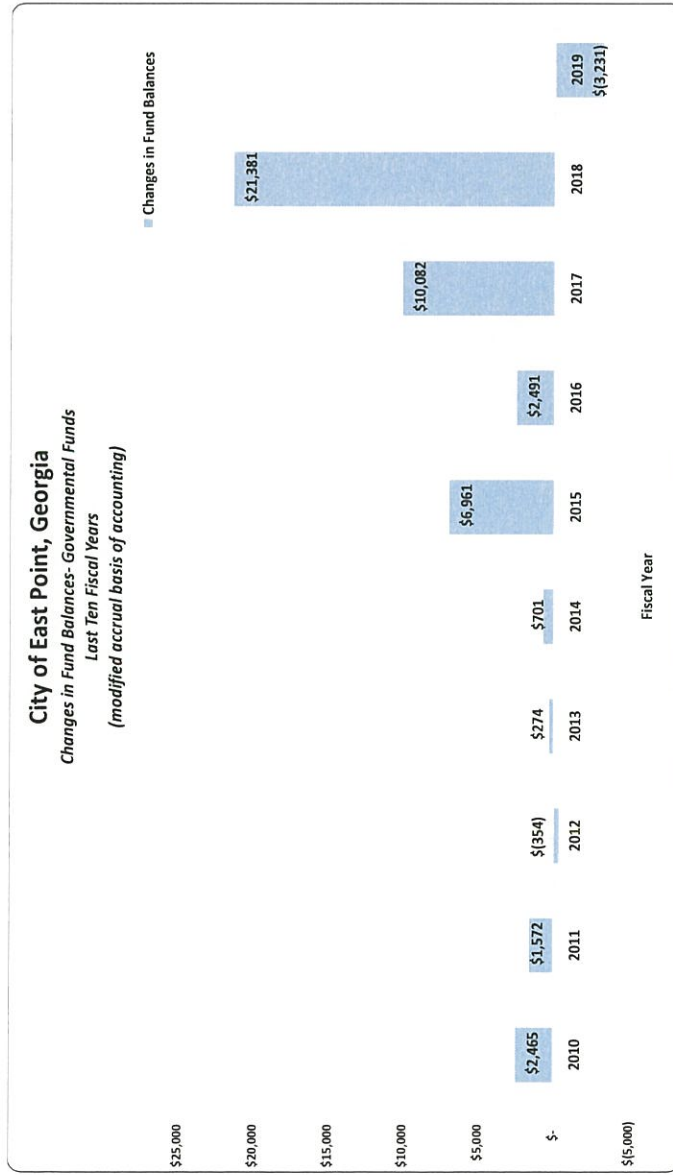
Data Source :
 Applicable years' comprehensive annual financial report



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

Source	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Total Revenues	\$ 41,564	\$ 36,769	\$ 37,381	\$ 37,032	\$ 34,034	\$ 39,365	\$ 41,241	\$ 45,342	\$ 48,667	\$ 52,518
Total Expenditures	42,909	39,356	40,498	35,502	36,749	32,421	42,810	39,271	45,656	58,574
Excess (Deficiency) of Revenues Over (under) Expenditures	(1,345)	(2,587)	(3,117)	1,530	(2,715)	6,944	(1,569)	6,071	3,011	(6,056)
Other Financing Sources (Uses)										
Sale of capital asset	-	-	-	-	-	-	-	20	-	89
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)	3,810	1,815	2,401	1,212	2,682	17	2,441	3,872	5,437	2,733
Total Other Financing Sources (Uses)	3,810	4,159	2,763	1,212	3,416	17	4,060	4,011	19,009	2,822
Net Change in Fund Balances	\$ 2,465	\$ 1,572	\$ (354)	\$ 2,742	\$ 701	\$ 6,961	\$ 2,491	\$ 10,082	\$ 22,020	\$ (3,234)

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)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Fund										
Restricted	\$ 32	\$ 274	\$ 284	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned	<u>3,286</u>	<u>3,805</u>	<u>1,365</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>	<u>23,284</u>
Subtotal General Fund	<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>	<u>23,284</u>
General Fund Percentage Change	<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>	<u>48.0 %</u>
All Other Governmental Funds										
Restricted										
Special Revenue Funds	551	429	139	356	429	3,949	2,510	3,904	5,673	2,587
Debt Service Funds	3,829	4,229	5,828	6,933	6,346	5,875	5,467	6,702	7,982	7,776
Capital Projects Funds	-	293	605	870	32,667	3,208	3,527	5,292	21,607	15,033
Subtotal All Other Governmental Funds	<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>	<u>25,396</u>
All Other Governmental Funds Percentage Change	<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>	<u>59.7 %</u>
Total Governmental Funds										
Restricted	32	274	284	-	-	-	-	-	-	25
Unassigned	<u>7,666</u>	<u>8,756</u>	<u>7,937</u>	<u>11,103</u>	<u>12,921</u>	<u>18,529</u>	<u>21,028</u>	<u>25,315</u>	<u>53,016</u>	<u>23,284</u>
Total Governmental Funds	<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>53,016</u>	<u>23,309</u>
All Governmental Funds Percentage Change	<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>109.4 %</u>	<u>(7.9)%</u>

Source:

Data

Applicable years comprehensive annual financial report

CITY OF EAST POINT, GEORGIA

Fund Balances - Governmental Funds

June 30, 2019

(modified accrual basis of accounting)

General Fund	<u>2019</u>	<u>2018</u>
Nonspendable	2,373,362	1,270,738
Unassigned	\$ <u>23,284,129</u>	\$ <u>17,753,712</u>
Total General Fund	\$ <u>25,657,491</u>	\$ <u>19,024,450</u>
General Fund Percentage Change	<u>34.9 %</u>	<u>12.9 %</u>
All Other Governmental Funds		
Restricted		
Special Revenue funds	2,587,000	5,673,000
Debt Service Fund	7,776,000	7,982,000
Capital Projects Funds	<u>15,033,000</u>	<u>21,607,000</u>
Subtotal all Other Governmental Funds	<u>25,396,000</u>	<u>35,262,000</u>
All Other Governmental Funds Percentage Change	(28.0)%	121.8 %
Total Governmental Funds		
Nonspendable	2,373,362	1,270,738
Restricted	25,396,000	35,262,000
Unassigned	<u>23,284,129</u>	<u>17,753,712</u>
Total Governmental Funds	\$ <u>51,053,491</u>	\$ <u>54,286,450</u>
All Governmental Funds Percentage Change	<u>(6.0)%</u>	<u>109.4 %</u>

Data Source:

June 30, 2019 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
2010	\$531,952,950	\$ 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	398,209,340	421,109,940	116,160,480	319,480	48,152,647	42,619,270	37,355	43,768,359	982,840,153	14.750	2,457,100,383	(14.6)%
2012	223,862,940	379,720,170	133,627,240	317,080	48,832,166	46,234,219	-	38,846,977	793,746,838	13.750	1,984,367,095	(19.2)%
2013	223,591,069	376,109,208	131,958,495	103,021	37,365,180	46,234,215	-	49,850,249	765,510,939	15.000	1,913,777,348	(3.6)%
2014	206,056,709	351,152,289	131,933,317	15,312	40,087,643	46,234,215	-	55,363,690	720,115,795	15.000	1,800,289,488	(5.9)%
2015	217,466,640	385,924,550	134,977,520	394,400	43,952,308	38,152,719	18,940	46,764,322	774,122,755	15.000	1,935,306,888	7.5 %
2016	240,908,980	438,926,400	141,629,070	394,400	42,009,836	20,844,569	-	73,060,902	811,652,353	15.000	2,029,130,883	4.8 %
2017	244,496,547	306,950,650	111,893,029	394,400	19,447,858	15,116,569	12,871	101,341,160	596,970,764	15.000	1,492,426,910	(26.4)%
2018	244,496,547	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 %
2019	411,247,644	326,611,336	120,278,649	-	27,271,260	11,292,319	13,247	38,507,088	858,207,367	13.890	2,145,518,418	(1.8)%
*	\$294,228,937	\$ 388,599,912	\$ 130,909,046	\$ 228,641	\$35,833,898	\$33,126,136	\$ 28,915	\$ 50,085,110	\$ 832,870,375	-	\$ 2,082,175,937	-
**	(54.0)%	3.1 %	9.5 %	(96.1)%	20.4 %	(69.4)%	(28.1)%	(40.2)%	(24.1)%	-	(24.1)%	-

Percentage of Total

Fiscal Year	Residential	Commercial	Industrial	Preferential & Conservation	Utility	Motor Vehicles and Mobile Homes	Other	Tax Exempt	Taxable Assessed	Total Direct Tax Rate
2010	44.9 %	37.4 %	11.6 %	-	2.0 %	4.2 %	4.2 %	-	2.9 %	97.1 %
2011	38.8 %	41.0 %	11.3 %	-	4.7 %	4.2 %	4.2 %	-	4.5 %	95.5 %
2012	26.9 %	45.6 %	16.0 %	-	5.9 %	5.6 %	5.6 %	-	4.9 %	95.1 %
2013	27.4 %	46.1 %	16.2 %	-	4.6 %	5.7 %	5.7 %	-	6.5 %	93.5 %
2014	26.6 %	45.3 %	17.0 %	-	5.2 %	6.0 %	6.0 %	-	7.7 %	92.3 %
2015	26.5 %	47.0 %	16.4 %	-	5.4 %	4.6 %	4.6 %	-	6.0 %	94.0 %
2016	27.2 %	49.6 %	16.0 %	-	4.7 %	2.4 %	2.4 %	-	9.0 %	91.0 %
2017	35.0 %	44.0 %	16.0 %	0.1 %	2.8 %	2.2 %	2.2 %	-	17.0 %	83.0 %
2018	27.3 %	51.1 %	16.8 %	-	3.1 %	1.7 %	1.7 %	-	2.3 %	97.7 %
2019	45.9 %	36.4 %	13.4 %	-	3.0 %	1.3 %	1.3 %	-	4.5 %	95.5 %

* Dollar average for ten years

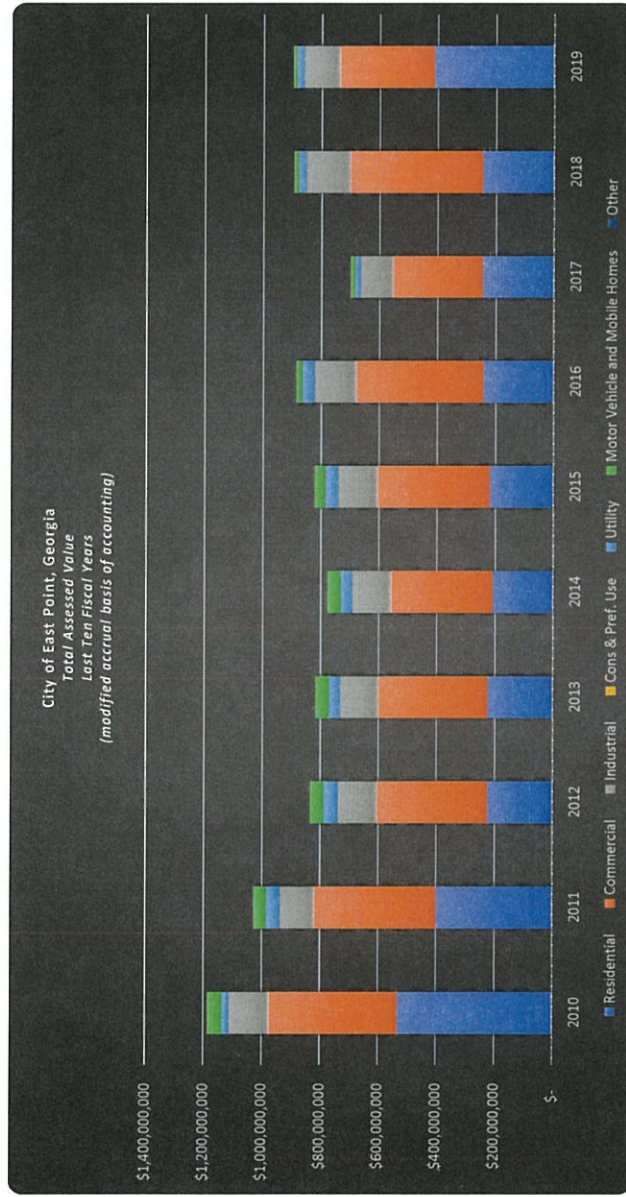
**Percentage change in dollars over ten years

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.etax.dor.ga.gov/PTD/cs/cshreits/index.aspx>



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>Fulton County School Board</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>	
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
2019	13.89	-	-	13.890	-	10.200	18.546

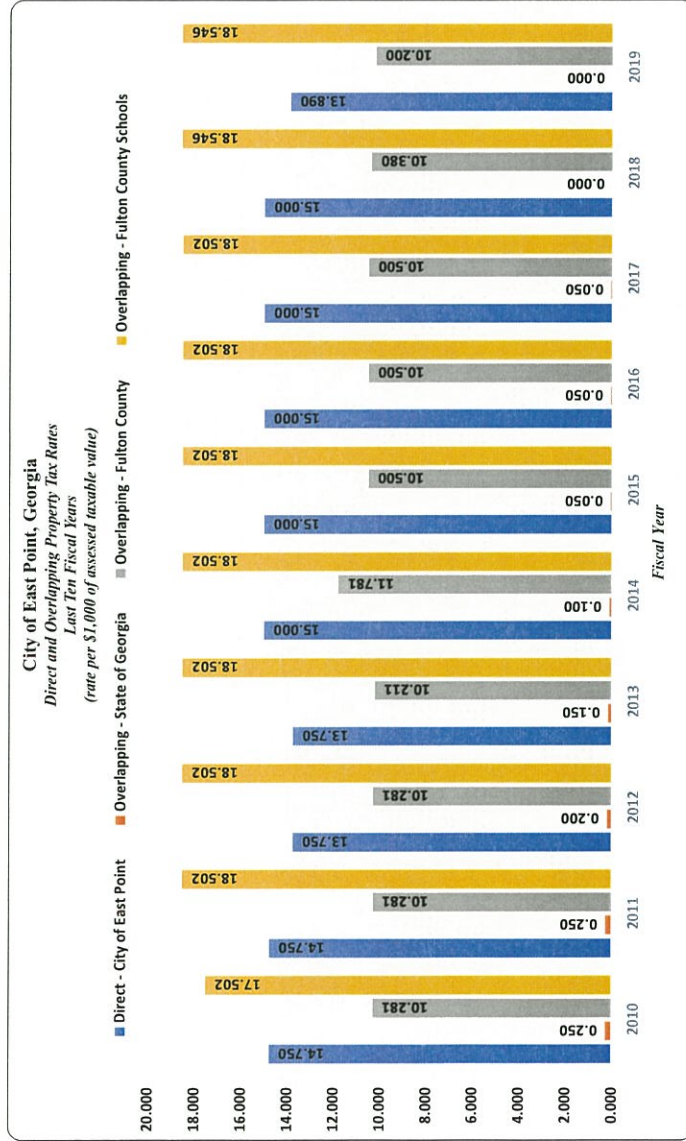
Notes:

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 the 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)

Fiscal Year	Taxes Levied for the Calendar Year	Collected Within the Fiscal Year of the Levy		Collection in Subsequent Years	Total Collections to Date		Total Uncollected Taxes ^{1,2}	
	Amount	Amount	Percentage of Levy		Amount	Percentage of Levy	Amount	Percentage of Levy
2010 ³	17,490,805	11,913,969	68.12 %	2,979,029	14,892,999	85.15 %	2,597,807	14.85 %
2011	14,799,156	11,181,875	75.56 %	1,205,423	12,387,297	83.70 %	2,411,859	16.30 %
2012	10,615,451	9,777,328	92.10 %	397,778	10,175,106	95.85 %	440,345	4.15 %
2013	10,227,564	9,373,388	91.65 %	672,958	10,046,346	98.23 %	181,218	1.77 %
2014	9,613,404	8,430,549	87.70 %	604,404	9,034,953	93.98 %	578,451	6.02 %
2015	10,995,482	9,339,031	84.94 %	49,055	9,388,086	85.38 %	1,607,396	14.62 %
2016	11,690,611	9,547,737	81.67 %	865,555	10,413,292	89.07 %	1,277,319	10.93 %
2017	11,947,915	10,255,785	85.84 %	156,116	10,411,901	87.14 %	1,536,014	12.86 %
2018	12,210,162	10,652,874	87.25 %	591,393	11,244,267	92.09 %	965,895	7.91 %
2019	14,339,781	12,650,776	88.22 %	1,123,897	13,774,673	96.06 %	565,108	3.94 %

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, 2019 and 2008

Principal Taxpayer	2019			2008			
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Principal Taxpayer	Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Dick's Sporting Goods, Inc	\$ 27,884,262	1	14.58 %	NAP Camp Creek Marketplace, LLC	\$ 17,752,560	1	15.28 %
G & I IX Camp Creek Property	24,137,400	2	12.62 %	BellSouth Telecommunications	17,222,396	2	14.83 %
Duke Realty Limited Partnership	22,182,640	3	11.60 %	Duke Realty Limited	17,009,480	3	14.64 %
Duke Realty Land, LLC	20,484,320	4	10.71 %	Owens Brockway Glass container	12,989,068	4	11.18 %
PCC Apartments, LLC	20,174,080	5	10.55 %	Newell Recycling of Atlanta Inc.	10,456,964	5	9.00 %
Redwine Investment Group, LLC	19,529,000	6	10.21 %	Duke Weeks Realty	9,263,280	6	7.97 %
Development Authority of Fulton	16,795,366	7	8.78 %	Tenet South Fulton, Inc.	5,315,372	7	4.58 %
Landmark CG Phase I, LLC	14,935,080	8	7.81 %	Oxford Ridge JV, LLC	8,845,880	8	7.61 %
Colony Regency Partners LTD	12,769,160	9	6.67 %	HPT IHG Three Properties, LLC	10,285,000	9	8.85 %
Duke Realty Limited Partnership	12,412,240	10	6.49 %	Village Highlands Apt. LLC	7,024,080	10	6.05 %
Total Principal Taxpayers	191,303,548		100 %	Total Principal Taxpayers	116,164,080		100 %
Total	\$ 191,303,548		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			Total Direct and Overlapping Rates
		Fulton County	State of Georgia	Fulton County Schools ² MARTA ³	
2010	1.00 %	1.00 %	4.00 %	1.00 %	8.00 %
2011	1.00 %	1.00 %	4.00 %	1.00 %	8.00 %
2012	1.00 %	1.00 %	4.00 %	1.00 %	8.00 %
2013	1.00 %	1.00 %	4.00 %	1.00 %	8.00 %
2014	1.00 %	1.00 %	4.00 %	1.00 %	8.00 %
2015	1.00 %	1.00 %	4.00 %	1.00 %	8.00 %
2016	1.00 %	1.00 %	4.00 %	1.00 %	8.00 %
2017	1.00 %	1.00 %	4.00 %	1.00 %	8.00 %
2018	1.00 %	1.00 %	4.00 %	1.00 %	8.00 %
2019	1.00 %	1.00 %	4.00 %	1.00 %	8.00 %

Notes:

- ¹The 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.
- ²A 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.
- ³This 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 2015-2019 ¹

By Group NAICS Codes: ³	2015		2016		2017		2018		2019	
	Amount	Percentage	Amount	Percentage	Amount	Percentage	Amount	Percentage	Amount	Percentage
General merchandise	\$ 31,234,717	12.41 %	\$ 31,652,670	12.36 %	\$ 30,663,321	11.95 %	\$ 30,619,055	11.37 %	31,932,925	11.11 %
Food/bars	54,362,550	21.60 %	57,362,048	22.40 %	58,867,298	22.95 %	59,208,653	21.98 %	60,803,279	21.15 %
Manufacturing	15,973,665	6.35 %	14,103,714	5.51 %	13,390,041	5.22 %	14,756,856	5.48 %	15,383,898	5.35 %
Utilities	15,801,756	6.28 %	15,957,408	6.23 %	15,228,555	5.94 %	14,485,160	5.38 %	15,839,974	5.51 %
Other retail	30,114,852	11.96 %	30,738,498	12.00 %	30,099,007	11.73 %	32,942,153	12.23 %	36,258,353	12.62 %
Wholesale	23,969,328	9.52 %	21,771,372	8.50 %	21,605,952	8.42 %	22,581,507	8.38 %	24,385,176	8.48 %
Automotive	5,564,930	2.21 %	5,942,980	2.32 %	6,178,485	2.41 %	5,524,741	2.05 %	5,344,817	1.86 %
Home furnishings	21,417,891	8.51 %	22,272,713	8.70 %	21,801,152	8.50 %	22,486,693	8.35 %	22,496,888	7.83 %
Miscellaneous services	31,841,924	12.65 %	32,394,742	12.65 %	34,598,114	13.49 %	36,576,405	13.58 %	40,762,777	14.18 %
Other services	5,137,071	2.04 %	6,604,149	2.58 %	6,956,901	2.71 %	11,552,321	4.29 %	14,032,663	4.88 %
Accommodations	13,735,013	5.46 %	14,557,671	5.68 %	14,296,247	5.57 %	15,470,256	5.74 %	16,539,752	5.75 %
Construction	2,547,889	1.01 %	2,774,416	1.08 %	2,842,530	1.11 %	3,180,966	1.18 %	3,641,481	1.27 %
Total Taxable Sales	\$251,701,586	100 %	\$256,132,381	100 %	\$256,527,603	100 %	\$269,384,766	100 %	\$287,421,983	100 %
Total Percentage Change	- %	- %	1.8 %	- %	0.2 %	- %	5.0 %	- %	6.7 %	- %

Notes:

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

Data Source:
Georgia Department of Revenue
Local Government Services Division

CITY OF EAST POINT, GEORGIA
 Number of Utility Customer Accounts at Year-end
 By Service
 Last Ten Fiscal Years

Fiscal Year	Electric		Water		Total	
	Number	% Change	Number	% Change	Number	% Change
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 %
2019	16,875	1.2 %	10,829	1.6 %	27,704	1.4 %

Data Source:
 City Customer Service Department

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

<u>Residential</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>	<u>2019</u>
Winter Rates										
Base Charge	-	-	-	-	\$ 12.000	\$ 12.000	\$ 12.000	\$ 12.000	\$ 12.000	\$ 12.000
First 1000 kWh	-	-	-	-	\$ 0.098	\$ 0.098	\$ 0.098	\$ 0.098	\$ 0.098	\$ 0.098
Over 1000 kWh	-	-	-	-	\$ 0.093	\$ 0.093	\$ 0.093	\$ 0.093	\$ 0.093	\$ 0.093
Summer Rates:										
Base Charge	-	-	-	-	\$ 12.000	\$ 12.000	\$ 12.000	\$ 12.000	\$ 12.000	\$ 12.000
First 500 kWh	-	-	-	-	\$ 0.098	\$ 0.098	\$ 0.098	\$ 0.098	\$ 0.098	\$ 0.098
Next 500 kWh	-	-	-	-	\$ 0.122	\$ 0.122	\$ 0.122	\$ 0.122	\$ 0.122	\$ 0.122
Over 1000 kWh	-	-	-	-	\$ 0.139	\$ 0.139	\$ 0.139	\$ 0.139	\$ 0.139	\$ 0.139
Winter Rates:										
Base Charge	\$ 10.000	\$ 12.000	\$ 12.000	\$ 12.000	\$ 12.000	\$ 12.000	\$ 12.000	\$ 12.000	\$ 12.000	\$ 12.000
First 500 kWh	\$ 0.082	\$ 0.098	\$ 0.092	\$ 0.098	\$ 0.098	\$ 0.098	\$ 0.098	\$ 0.098	\$ 0.098	\$ 0.098
Next 500 kWh	\$ 0.076	\$ 0.091	\$ 0.085	\$ 0.120	\$ 0.093	\$ 0.093	\$ 0.093	\$ 0.093	\$ 0.093	\$ 0.093
Over 1000 kWh	\$ 0.070	\$ 0.084	\$ 0.078	\$ 0.140	-	-	-	-	-	-
Summer Rates:										
Base Charge	\$ 10.000	\$ 12.000	\$ 12.000	\$ 12.000	\$ 12.000	\$ 12.000	\$ 12.000	\$ 12.000	\$ 12.000	\$ 12.000
First 2000 kWh	\$ 0.082	\$ 0.098	\$ 0.092	\$ 0.098	\$ 0.098	\$ 0.098	\$ 0.098	\$ 0.098	\$ 0.098	\$ 0.098
Next 500 kWh	\$ 0.102	\$ 0.122	\$ 0.116	\$ 0.120	\$ 0.122	\$ 0.122	\$ 0.122	\$ 0.122	\$ 0.122	\$ 0.122
Over 1000 kWh	\$ 0.116	\$ 0.139	\$ 0.133	\$ 0.140	\$ 0.139	\$ 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	\$ 16.500	\$ 16.500	\$ 18.000	\$ 18.000	\$ 18.000	\$ 18.000	\$ 18.000	\$ 18.000	\$ 18.000
All kWh	\$ 0.110	\$ 0.120	\$ 0.120	\$ 0.150	\$ 0.152	\$ 15.150	\$ 15.150	\$ 15.150	\$ 15.150	\$ 15.150
Summer Rate										
Base Charge	\$ 15.000	\$ 16.500	\$ 16.500	\$ 18.000	\$ 18.000	\$ 18.000	\$ 18.000	\$ 18.000	\$ 18.000	\$ 18.000
All kWh	\$ 0.135	\$ 0.148	\$ 0.148	\$ 15.150	\$ 0.152	\$ 15.150	\$ 15.150	\$ 15.150	\$ 15.150	\$ 15.150
Small Power										
Base Chare	\$ 25.000	\$ 28.000	\$ 28.000	\$ 40.000	\$ 40.000	\$ 40.000	\$ 40.000	\$ 40.000	\$ 40.000	\$ 40.000
Demand Charge	\$ 2.250	\$ 2.500	\$ 2.500	\$ 0.260	\$ 2.550	\$ 2.550	\$ 2.550	\$ 2.550	\$ 2.550	\$ 2.550
First 200 X KW	\$ 0.110	\$ 0.123	\$ 0.123	\$ 0.140	\$ 0.135	\$ 0.135	\$ 0.135	\$ 0.135	\$ 0.135	\$ 0.135
Next 200 X KW	\$ 0.045	\$ 0.050	\$ 0.050	\$ 0.500	\$ 0.500	\$ 0.500	\$ 0.500	\$ 0.500	\$ 0.500	\$ 0.500
Next 200 X KW	\$ 0.040	\$ 0.045	\$ 0.045	\$ 0.500	\$ 0.044	\$ 0.044	\$ 0.044	\$ 0.044	\$ 0.044	\$ 0.044
Over 600 X KW	\$ 0.040	\$ 0.045	\$ 0.045	\$ 0.440	\$ 0.044	\$ 0.044	\$ 0.044	\$ 0.044	\$ 0.044	\$ 0.044
Medium Power										
Base Charge	\$ 50.000	\$ 60.000	\$ 60.000	\$ 85.000	\$ 85.000	\$ 85.000	\$ 85.000	\$ 85.000	\$ 85.000	\$ 85.000
Demand Charge	\$ 2.500	\$ 2.900	\$ 3.000	\$ 3.000	\$ 3.000	\$ 3.000	\$ 3.000	\$ 3.000	\$ 3.000	\$ 3.000
First 200 X KW	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
First 6000 kWh	\$ 0.100	\$ 0.115	\$ 0.115	\$ 0.130	\$ 0.133	\$ 0.133	\$ 0.133	\$ 0.133	\$ 0.133	\$ 0.133
Over 6000 kWh	\$ 0.090	\$ 0.103	\$ 0.103	\$ 0.120	\$ 0.121	\$ 0.121	\$ 0.121	\$ 0.121	\$ 0.121	\$ 0.121
Next 200 X KW	\$ 0.045	\$ 0.052	\$ 0.052	\$ 0.460	\$ 0.046	\$ 0.046	\$ 0.046	\$ 0.046	\$ 0.046	\$ 0.046
Next 200 X KW	\$ 0.040	\$ 0.046	\$ 0.046	\$ 0.420	\$ 0.042	\$ 0.042	\$ 0.042	\$ 0.042	\$ 0.042	\$ 0.042
Over 600 X KW	\$ 0.040	\$ 0.046	\$ 0.046	\$ 0.420	\$ 0.042	\$ 0.042	\$ 0.042	\$ 0.042	\$ 0.042	\$ 0.042
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Large Power										
Base Charge	\$ 75.000	\$ 90.000	\$ 90.000	\$ 100.000	\$ 100.000	\$ 100.000	\$ 100.000	\$ 100.000	\$ 100.000	\$ 100.000
Demand Charge	\$ 3.000	\$ 3.500	\$ 3.500	\$ 3.750	\$ 3.750	\$ 3.750	\$ 3.750	\$ 3.750	\$ 3.750	\$ 3.750
First 200 X KW	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
First 100000 kWh	\$ 0.090	\$ 0.106	\$ 0.106	\$ 0.110	\$ 0.106	\$ 0.106	\$ 0.106	\$ 0.106	\$ 0.106	\$ 0.106
Over 100000 kWh	\$ 0.080	\$ 0.094	\$ 0.094	\$ 0.940	\$ 0.094	\$ 0.094	\$ 0.094	\$ 0.094	\$ 0.094	\$ 0.094
Next 200 X KW	\$ 0.045	\$ 0.053	\$ 0.053	\$ 0.530	\$ 0.053	\$ 0.053	\$ 0.053	\$ 0.053	\$ 0.053	\$ 0.053
Next 200 X KW	\$ 0.040	\$ 0.047	\$ 0.041	\$ 0.470	\$ 0.047	\$ 0.047	\$ 0.047	\$ 0.047	\$ 0.047	\$ 0.047
Over 600 X KW	\$ 0.035	\$ 0.041	\$ 0.041	\$ 0.410	\$ 0.041	\$ 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>	<u>2019</u>
Power Cost Adjustment Per kWh	-	-	-	\$ 0.002	\$ 0.002	\$ 0.010	\$ 0.010	\$ 0.010	\$ 0.010	\$ 0.010	\$ 0.010
Environmental Compliance Cost Recovery Per kWh	-	-	-	-	-	-	\$ 0.006	\$ 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 2019

		Fiscal Year 2009				Fiscal Year 2019			
<u>Rank</u>	<u>Customer</u>	<u>MWh Used</u> ¹	<u>Amount</u>	<u>Dollar %</u>	<u>Customer</u>	<u>MWh Used</u> ¹	<u>Amount</u>	<u>Dollar %</u>	
1	Tenet South Fulton Hospital	14,060	\$ 1,046,866	22.1 %	Meadows & OHLY (Wellstar)	13,295	\$ 1,317,064	19.5 %	
2	Reddy Ice	8,673	687,266	14.5 %	Dick's Sporting Goods	9,532	1,024,850	15.2 %	
3	Williams Printing	6,691	439,879	9.3 %	Reddy Ice Corp	7,577	777,629	11.5 %	
4	Pittsburg Plate Glass	6,677	526,342	11.1 %	BellSouth Telecom	6,340	608,027	9.0 %	
5	Kroger Warehouse	6,226	470,351	9.9 %	Pittsburg Plate Glass	6,083	829,576	12.3 %	
6	BellSouth Telecom	5,424	407,517	8.6 %	Martin Brower	6,031	632,914	9.4 %	
7	Clorox Company	4,966	356,551	7.5 %	Americold MS	5,254	568,640	8.4 %	
8	Harvey Hotel	3,494	284,111	6.0 %	Armada Warehouse	4,711	487,180	7.2 %	
9	BJ's Wholesale	2,826	235,155	5.0 %	Walmart	3,400	142,813	2.1 %	
10	Fulton County Board of Education	2,382	289,966	6.1 %	BJ's Warehouse.	3,358	352,667	5.2 %	
Total Ten Largest Customers		61,419	\$ 4,744,004	100 %		65,581	\$ 6,741,360	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>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>	<u>2019</u>
Inside City: Gallons										
Minimum charge (0-3k gal)	\$ 13.00	\$ 24.25	\$ 24.25	\$ 24.25	\$ 24.25	\$ 24.25	\$ 24.25	\$ 24.25	\$ 24.25	\$ 24.25
4k-50k gal	2.50	3.91	3.91	3.91	3.91	3.91	3.91	3.91	3.91	3.91
51k-1000k	3.20	4.89	4.89	4.89	4.89	4.89	4.89	4.89	4.89	4.89
1001k +	4.50	6.84	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 2009 and 2019

Fiscal Year 2009		Fiscal Year 2019				
Rank	Customer	Consumption Gallons	%	Customer	Consumption Gallons	%
1	CITY OF COLLEGE PARK	765,449	55.7 %	CITY OF COLLEGE PARK	313,125	47.7 %
2	CITY OF COLLEGE PARK	395,382	28.7 %	CITY OF COLLEGE PARK	252,582	38.5 %
3	FORT MCPHERSON CAGE	37,872	2.8 %	REDDY ICE CORPORATION	31,008	4.7 %
4	MPI CAMPCREEK LLC JL CONSER IV	36,606	2.7 %	ALLIANCE LTS	12,817	2.0 %
5	OWENS ILLINOIS	31,805	2.3 %	HARVEY HOTEL CORP	12,096	1.8 %
6	REDDY ICE CORPORATION	31,492	2.3 %	OWENS ILLINOIS	8,056	1.2 %
7	TENET SOUTH FULTON INC	25,370	1.8 %	WAL-MART STORE	7,237	1.1 %
8	ALLIANCE LTS	19,879	1.4 %	HAMPTON INN & SUITES	6,492	1.0 %
9	HARVEY HOTEL CORP	16,184	1.2 %	LM-ATLANTA AIRPORT, INC	6,413	1.0 %
10	EAGLES CREST/O NUROCK MGT	15,230	1.1 %	AMERICOLD MS 12	6,401	1.0 %
Total Ten Largest Customers		1,375,269	100 %	Total Ten Largest Customers	656,227	100 %
Total		1,375,269	100 %	Total	656,227	100 %

Data Source:
 City Water Department

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

	For the Fiscal Year Ended June 30,									
	<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>	<u>2019</u>
Inside City: Gallons										
Minimum Charge (0-3kgal)	\$ 6.50	\$ 6.50	\$ 6.50	\$ 6.50	\$ 6.50	\$ 6.50	\$ 6.50	\$ 6.50	\$ 6.50	\$ 6.50
4k-7k gal	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75
8k-15k	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8
16k +	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5
Inside City: Gallons										
Minimum Charge (0-3kgal)	\$ 23.55	\$ 23.55	\$ 23.55	\$ 23.55	\$ 23.55	\$ 23.55	\$ 23.55	\$ 23.55	\$ 23.55	\$ 23.55
4k-7k gal	5.78	5.78	5.78	5.78	5.78	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	\$ 23.55	\$ 23.55	\$ 23.55	\$ 23.55	\$ 23.55
4k-7k gal	5.78	5.78	5.78	5.78	5.78	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				Grand Total	Estimated ² Population	Per Capita
	Building Authority Revenue	Tax Allocation Bonds	Capital Leases	COPS Bonds	Building Authority Revenue	Capital Lease	Total	Total			
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	3,115
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	3,023
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	2,772
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	2,515
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	2,353
2015	898,840	15,440,000	737,506	-	17,076,346	58,410,000	506,704	58,916,704	75,993,050	33,712	2,254
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	2,023
2017	751,989	13,925,000	240,615	-	14,917,604	46,055,000	2,135,915	48,190,915	63,108,519	35,471	1,779
2018	678,271	12,810,000	59,243	12,835,000	26,382,514	40,975,000	2,255,027	43,230,027	69,612,541	35,282	1,973
2019	602,268	10,170,000	30,477	12,805,000	23,607,745	36,275,000	1,906,237	38,181,237	61,788,982	34,849	1,773

Data Sources:

¹ Applicable years' comprehensive annual financial report.

² Exhibit XXI.

CITY OF EAST POINT, GEORGIA
Direct and Overlapping Governmental Activities Debt
June 30, 2019

<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	\$ 51,720,331	2.2 %	\$ 1,137,847
Fulton-DeKalb Hospital Authority	68,585,000	2.2 %	<u>1,508,870</u>
Total Overlapping Debt	-	-	2,646,717
City Direct Debt			
Building Authority Revenue Bonds	\$ 36,275,000	-	-
Tax allocation bonds	10,170,000	-	-
COPS bonds	12,805,000	-	-
Capital leases	<u>30,477</u>	-	-
Total	<u>59,280,477</u>	<u>100.0 %</u>	<u>59,280,477</u>
Total Direct and Overlapping Debt	\$ -	%	\$ <u>61,927,194</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 are those that coincide, at least in part, with the geographic boundaries of the City.

Data Source:

³ Each specific government

CITY OF EAST POINT, GEORGIA
 Legal Debt Margin
 Last Ten Fiscal Years

	June 30,				
	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Taxable Assessed Value ¹	\$ 1,151,433,039	\$ 982,840,153	\$ 793,746,838	\$ 765,510,939	\$ 720,115,795
Legal Debt Margin					
Debt limit (10% of assessed value) ²	\$ 115,143,304	\$ 98,284,015	\$ 79,374,684	\$ 76,551,094	\$ 72,011,580
Debt applicable to limit:					
General obligation bonds	-	-	-	-	-
Less: Amount reserved for repayment of general obligation debt	-	-	-	-	-
Total debt applicable to limit	-	-	-	-	-
Legal Debt Margin	115,143,304	98,284,015	79,374,684	76,551,094	72,011,580
Total Net Debt Applicable to the Limit as a % of the Debt Limit	-	%	-	%	-
	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Taxable Assessed Value ¹	774,122,755	812,053,074	823,572,123	874,103,743	858,207,367
Legal Debt Margin					
Debt limit (10% of assessed value) ²	\$ 77,412,276	\$ 81,205,307	\$ 82,357,212	\$ 87,410,374	\$ 85,820,737
Debt applicable to limit:					
General obligation bonds	-	-	-	-	-
Less: Amount reserved for repayment of general obligation debt	-	-	-	-	-
Total Debt Applicable to Limit	-	-	-	-	-
Legal Debt Margin	\$ 77,412,276	\$ 81,205,307	\$ 82,357,212	\$ 87,410,374	\$ 85,820,737
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>Estimated Actual Value of 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>				
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	1,502,917	13,100,354	2,185,259,358	0.60 %	35,282	188
2019	602,268	10,170,000	2,131,945	8,640,323	2,145,518,418	0.40 %	34,849	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					
	Property Tax Increment	Principal	Interest	Coverage	Operating Revenues	Less: Operating Expenses ²	Net Available Revenue	Principal	Interest	Coverage
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
2019	3,718	2,550	403	1.26	19,853	21,259	(1,406)	4,885	1,640	(0.22)

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	Unemployment Rate		
			Personal Income	Personal Income % of U.S. ³			State of Georgia ⁶	United States ⁶	
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 %
2019	34,849	84,519,333	81,158	157 %	35.9	95,534	3.8 %	3.6 %	3.7 %

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
- ³ 2002 - 2009 Bureau of economic analysis - <http://www.bea.gov/regional/reis/drill.cfm> 2010 & 2011 estimated by management.
- ⁴ U.S. Census bureau - <http://usgovinfo.about.com/gi/dynamic/offsite/ht?site=http://facfinder.census.gov/>
- ⁵ Fulton County Board of Educating - includes 100% of County enrollment
- ⁶ <http://doll.Georgia.gov>

N/A - Not Available

CITY OF EAST POINT, GEORGIA

Principal Employers
For the Fiscal Years Ended June 30, 2006 and 2019

Employer	2006			2019				
	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 %
CSI 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 %
Lowe'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	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	<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>	<u>2019</u>
<i>General Government</i>										
Management services	70	64	64	13	117	70	83	83	84	85
Finance and information										
Technology	14	13	14	13	13	19	20	20	21	21
Purchasing	6	6	6	5	4	6	6	6	8	8
Planning	14	13	13	11	9	12	12	12	13	13
Building	16	17	17	15	16	17	17	17	20	22
Courts	11	11	11	11	11	13	13	13	13	13
50 Worst	-	-	-	-	-	-	-	-	3	3
Police										
Police	163	172	172	168	139	156	156	156	145	145
Jail	18	18	18	10	14	17	17	17	17	17
E-911	16	16	16	16	13	16	16	16	16	16
Fire	74	71	71	72	63	73	74	74	78	79
Sanitation	44	41	41	31	27	28	28	28	28	28
Public Works										
Public Works	23	22	22	15	13	14	15	15	15	15
Garage	9	9	9	7	7	9	10	10	10	10
Economic Development	5	4	4	3	3	5	4	4	4	4
Parks and Recreation	17	27	27	12	20	20	21	21	21	21
Electric	44	40	40	43	29	35	35	35	34	34
Water	41	35	35	35	30	38	42	42	43	44
Sewer	15	12	12	12	12	13	11	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>	<u>589</u>

Notes:
 Fiscal year 2009 not available

Data source: The City Human Resources Department

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

<u>Function/program</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>	<u>2019</u>
General Government										
Permit Applications Processed	2,258	2,567	3,111	3,301	3,877	3,805	3,274	3,093	3,949	3,579
Inspection Completed	4,956	3,720	5,027	8,265	8,073	6,860	9,132	7,391	9,840	7,899
Business Licenses Issued	1,863	1,408	1,993	1,721	1,540	1,495	1,703	1,539	1,407	2,021
Zoning-Related Applications Processed	31	53	66	54	38	37	46	47	34	35
Police										
Average Response Time	7:33	7:33	7:23	6:58	7:15	7:24	7:18	9:45	6:39	7:40
Investigations Arrests	3,335	3,335	3,290	3,044	2,746	3,365	3,110	3,129	3,100	2,743
Fire										
Respond to all Requests	6,463	6,457	7,010	6,874	7,853	8,275	8,931	9,185	9,147	9,271
Provide Free Home Inspections Within 3 days	3	2	141	125	-	4	-	-	2	1
Sanitation										
Collected and Disposed of Tons of Refuse	19,833	19,016	17,220	18,224	13,074	13,824	14,598	19,084	18,511	16,481
Collected and Disposed of Yard Debris	5,950	5,705	4,857	4,578	3,269	3,456	4,866	4,771	5,344	4,120
Other Public Works										
Repaired Potholes	414	523	211	243	152	261	259	397	384	1,129
Installed Street Signs	67	129	508	273	410	300	284	382	474	138
Electric										
Respond to Power Outage	-	-	69	65	80	6	85	60	84	104
Average Time of Power Restoration	-	-	169	3	3	3	3	2	50	40
Water										
Responded to Water Leaks	-	-	348	369	345	345	285	472	467	376
Sewer										
Install New Sanitary Sewer Taps	-	-	17	22	32	32	40	88	117	122
Parks and Recreation										
Instructor Classes	5	5	6	5	2	2	1	1	3	3
Youth Programs	9	10	10	9	9	8	10	10	10	10
Adult and Senior Programs	2	2	2	3	3	3	3	3	3	4
Special Events	4	4	4	4	4	5	5	5	7	7
Data Source										
Various City Departments										

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

<u>Utility Service</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>	<u>2019</u>
Electric Service:										
Coincidence peak (kW)	79,200	79,200	74,005	72,716	72,716	75,197	74,971	52,216	78,833	81,423
Reserves (KW)	<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>	<u>81,423</u>
Total Requirements (KW)										
Southeastern Power										
Administration (kW)	32,397	32,397	32,397	32,397	32,397	32,397	32,397	32,493	32,493	32,556
MEAG projects 1,2,3 and 4 (kW)	75,428	75,160	75,542	78,745	78,745	77,760	81,211	106,598	82,380	82,541
MEAG combined cycle (kW)	-	-	-	-	-	-	-	-	-	-
Total Resources (kW)	<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>	<u>115,097</u>
Excess capacity (deficit) (kW)	28,625	28,357	33,934	38,426	38,426	34,960	38,637	86,875	36,040	33,674
Percent reserve of capacity	61.2 %	60.6 %	81.6 %	95.3 %	95.3 %	81.7 %	90.8 %	440.5 %	77.8 %	68.9 %
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

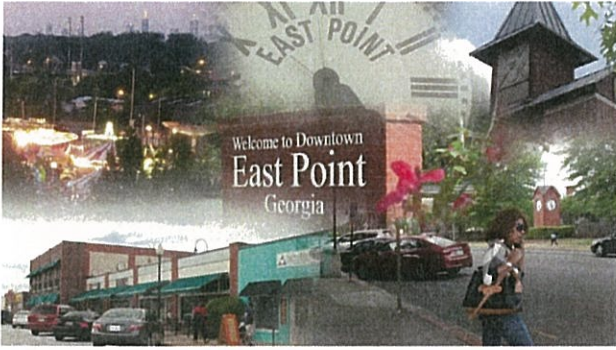
CITY OF EAST POINT, GEORGIA

Capital Asset Statistics by Function/Program
Last Ten Fiscal Years

<u>Function/Program</u>	<u>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>	<u>2019</u>
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Zone offices	2	2	2	3	3	3	3	3	3	2
Patrol units	78	80	83	80	80	80	79	79	75	80
Fire Stations	3	3	3	3	3	3	3	3	2	3
Refuse Collections										
Collection Trucks	11	11	11	11	11	11	17	17	25	27
Other Public Works										
Streets miles	150	150	150	151	151	151	151	151	166	166
Street lights	8,342	8,170	8,230	8,250	8,250	8,250	8,250	8,250	7,500	7,500
Traffic Signals	62	62	62	62	62	62	62	62	60	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



EAST POINT

GEORGIA

