

2020

COMPREHENSIVE ANNUAL
FINANCIAL REPORT
FOR YEAR ENDED JUNE 30, 2020

**EAST
POINT**
GEORGIA



EAST POINT, GEORGIA

CITY OF EAST POINT, GEORGIA
Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2020

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(Unaudited)

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MAYOR
Deana Holiday Ingraham

COUNCIL MEMBERS

Ward A
Sharon D. Shropshire
Lance C. Robertson

Ward B
Karen René
Thomas Calloway

Ward C
Nanette Saucier
Myron B. Cook

Ward D
Joshua B. Butler, IV
Stephanie Gordon

CITY MANAGER
Frederick Gardiner

March 20, 2021

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

The Comprehensive Annual Financial Report of the City of East Point, Georgia, for the fiscal year ended June 30, 2020, is herein submitted. State government statutorily requires that each general purpose local government 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 its component units. Component units are separate entities for which the primary government is financially accountable and are included as part of the primary government's reporting. The East Point Building Authority is reported as a blended unit in the governmental funds of the primary government. Non-blended component units are reported in a separate column in the government-wide financial statements. To differentiate their financial position and results of operations from those of the primary government, the East Point Business and Industrial Development Authority and Keep East Point Beautiful are reported as discretely presented component units.

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

Annual Audit

State statutes require an annual audit be performed by independent certified public accountants. The firm of Banks, Finley, White & Co. was selected by the City to perform these auditing services. In addition to meeting requirements set forth in state statutes, the audit was also designed to meet the requirements of the federal Single Audit Act of 1996, as amended, and the related U.S. Office of Management and Budget's Circular A-133. Generally accepted auditing standards and the standards set forth in the General Accounting Office's *Government Auditing Standards* were used by the auditors in conducting the engagement. The auditor's report on the basic financial statements is included in the financial section of this report. The auditor's reports on internal controls and compliance with applicable laws and regulations can be found in a separately issued single audit report and internal control report. The City does meet the requirements of a Single Audit.

Form of Government

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

Profile of the City of East Point

Located southwest of Atlanta, the City is included in the Atlanta, Georgia Metropolitan area. East Point has immediate access to the Interstate system (I-75, I-85, I-285), heavy rail, MARTA (transit and bus routes) and is less than a 10-minute drive to Hartsfield-Jackson Atlanta International Airport. The City's population as of 2010 census was 35,471. 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 Commission adopted the East Point Corridors Tax Allocation District in 2006 which includes Main Street, redevelopment nodes along Cleveland Avenue and redevelopment nodes along Washington Road.

While the City owns and operates four utility enterprises with revenues more than \$74,000,000 (electricity, water and sanitary sewer, storm water and sanitation), the primary general government 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 2020 general government revenue streams.

Budgetary Controls

The City’s Financial Management Policy guides management in the preparation of its annual budget and daily financial operations. The policy provides standards fund balance reserves, investment management and internal controls policies.

The City adopts an annual budget for the general and enterprise (Water, Sewer, Electric and Sanitation), certain special revenue (Grants, Hotel/Motel and Transportation) and capital project funds 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 (Electric, Water/Sewer, Sanitation and Storm Water), 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.

Long-Term Financial Planning

The City actively engages in multiple-year financial planning. The City has developed multiple year master plans for transportation and sidewalks and capital projects. It is expected that the funded projects identified within the FY 20 budget will be implemented over the next five years and future capital acquisitions and asset replacement will be considered in the strategic plan.

Internal Controls

Management is responsible for establishing and maintaining an internal control structure. This structure is designed to ensure that the assets of the City are protected from loss, theft or misuse. Management must ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use of disposition; and (2) the reliability of financial records for preparing financial statements and maintaining

accountability for assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived and the evaluation of costs and benefits requires estimates and judgment by management.

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

Awards

The Government Finance Officers Association ("GFOA") awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its (CAFR) for the fiscal year ended June 30, 2019. 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 for the FY 2020 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,

Deron King
Acting City Manager

A handwritten signature in blue ink, appearing to read "Deron King", written over a horizontal line.

Lolita Grant, CPA CGMA
Finance Director

A handwritten signature in blue ink, appearing to read "Lolita Grant", written over a horizontal line.



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of East Point
Georgia**

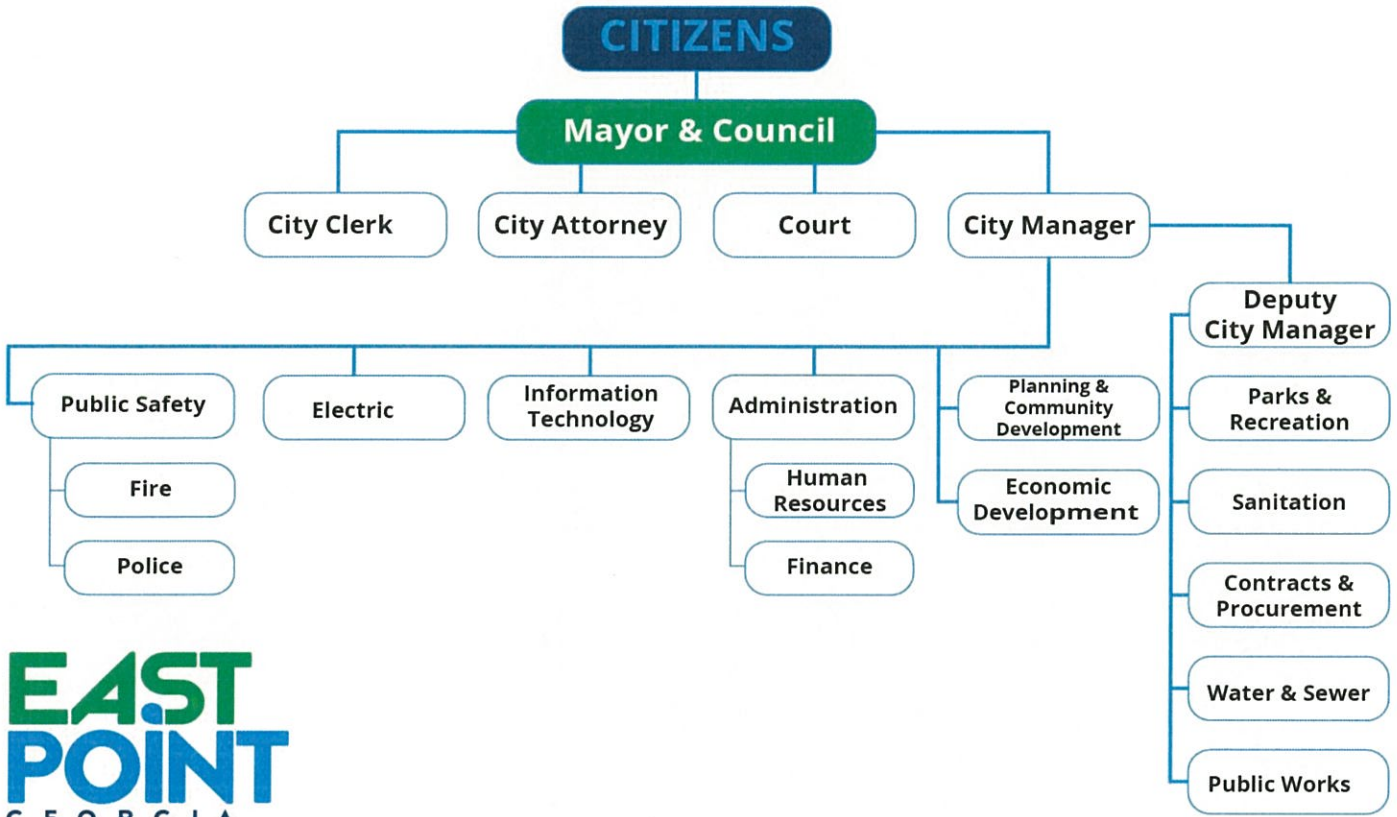
For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

June 30, 2019

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



LANCE ROBERTSON
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, 2020, 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.



To the Honorable Mayor, Members of City Council,
of the City of East Point, Georgia
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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, 2020, 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 68 through 69), other postemployment benefits supplementary information (page 70), and schedule of budgeted and actual revenues and expenditures of the general operating fund (page 71) 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 Honorable Mayor, Members of City Council,
of the City 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 April 30, 2021, 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
April 30, 2021

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, 2020. 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 2020 FINANCIAL HIGHLIGHTS

- The City's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources by \$144,558,915 (total net position) as of June 30, 2020.
- Total net positions are comprised of the following:
 - (1) Capital assets, net investments in capital assets, of \$127,358,310 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 \$42,421,318; restrictions include debt covenants, grantors, laws, or regulations.
 - (3) Unrestricted net position is \$(25,220,713).
- The City's governmental funds reported total ending fund balance of \$50,969,377 at June 30, 2020. This compares to the prior year ending fund balance of \$48,601,935 showing an increase of \$2,367,442 during the current year. Unassigned fund balance for the General Fund was \$24,461,062 at June 30, 2020, a \$1,059,204 increase from the prior year amount at June 30, 2019.
- At the end of the current fiscal year, the unassigned fund balance for the General Fund was \$24,343,333 or 80.82% of total General Fund expenditures. An increase of approximately 22% when compared to the June 30, 2019.
- The state of the economy and COVID-19 affected the City's 2020 revenue streams, particularly as it relates the assessment of Property, Sales, and Hotel-Motel taxes.
- In the City's business-type activities, revenues decreased by \$(1,694,448) or (2)%. Expenses increased by \$7,195,933 or 9%.

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 15-21 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.

The basic proprietary fund financial statements are presented on pages 22 - 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 27 & 28 of this report. *Discretely presented component units* are reported on pages 29 and 30.

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 31 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 31 - 70 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 71.

(This page is continued on the subsequent page)

As of and For the Fiscal Year Ended June 30, 2020

FINANCIAL ANALYSIS OF THE CITY

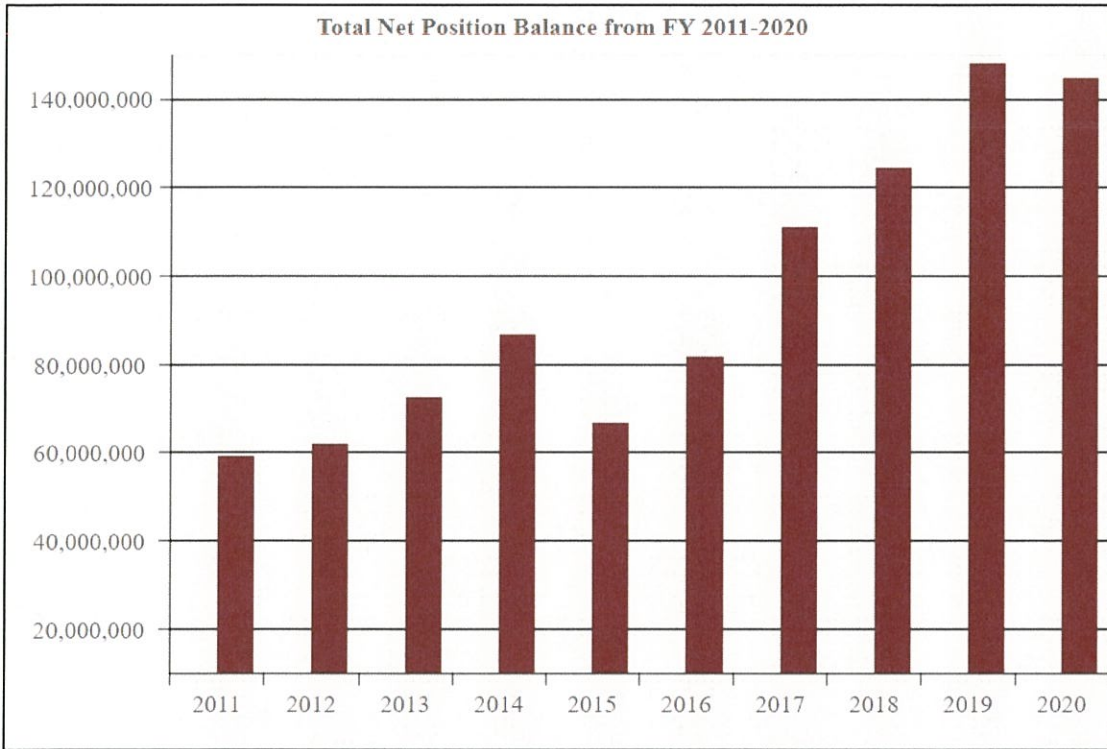
The City's net position at fiscal year-end are \$144,558,915. The following table provides a summary of the City's net position:

SUMMARY OF CHANGES IN NET ASSETS

	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
ASSETS						
Current assets	\$ 66,911,764	\$ 62,548,252	\$ 45,729,232	\$ 53,558,026	\$112,640,996	\$ 116,106,278
Noncurrent assets:						
Other	-	-	-	3,360,842	-	3,360,842
Capital	<u>99,676,532</u>	<u>97,026,805</u>	<u>84,178,716</u>	<u>83,937,006</u>	<u>183,855,248</u>	<u>180,963,811</u>
Total assets	<u>166,588,296</u>	<u>159,575,057</u>	<u>129,907,948</u>	<u>140,855,874</u>	<u>296,496,244</u>	<u>300,430,931</u>
Deferred outflow of resources	<u>20,011,081</u>	<u>7,578,107</u>	<u>8,074,865</u>	<u>2,945,162</u>	<u>28,085,946</u>	<u>10,523,269</u>
Total assets and deferred outflow of resources	<u>186,599,377</u>	<u>167,153,164</u>	<u>137,982,813</u>	<u>143,801,036</u>	<u>324,582,190</u>	<u>310,954,200</u>
Liabilities:						
Current liabilities	12,416,712	5,550,490	29,847,766	31,860,463	42,264,478	37,410,953
Long term liabilities	<u>71,766,831</u>	<u>67,329,391</u>	<u>51,266,687</u>	<u>49,104,288</u>	<u>123,033,518</u>	<u>116,433,679</u>
Total liabilities	<u>84,183,543</u>	<u>72,879,881</u>	<u>81,114,453</u>	<u>80,964,751</u>	<u>165,297,996</u>	<u>153,844,632</u>
Deferred inflow of resources	<u>6,684,041</u>	<u>4,634,793</u>	<u>8,041,236</u>	<u>6,647,008</u>	<u>14,725,277</u>	<u>11,281,801</u>
Total Liabilities and deferred inflow of resources	<u>90,867,584</u>	<u>77,514,674</u>	<u>89,155,689</u>	<u>87,611,759</u>	<u>180,023,273</u>	<u>165,126,433</u>
Net position:						
Net investment in capital assets	79,369,143	74,555,596	47,989,167	44,366,808	127,358,310	118,922,404
Restricted	23,546,242	25,395,684	18,875,076	21,147,172	42,421,318	46,542,856
Unrestricted	<u>(7,183,593)</u>	<u>(8,192,265)</u>	<u>(18,037,120)</u>	<u>(9,324,703)</u>	<u>(25,220,713)</u>	<u>(17,516,968)</u>
Total net position	<u>\$ 95,731,792</u>	<u>\$ 91,759,015</u>	<u>\$ 48,827,123</u>	<u>\$ 56,189,277</u>	<u>\$144,558,915</u>	<u>\$ 147,948,292</u>

(This page is continued on the subsequent page)

The following chart reports the City's total net position balances from fiscal year 2011 - 2020.



<u>Year</u>	<u>Net Position</u>
2020	\$144,558,915
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

Current assets increased the governmental and decreased slightly in business-type activities for fiscal year June 30, 2020.

The City reported positive balances in net position for both governmental and business-type activities. During 2020, net position increased \$9,324,972 for governmental activities and decreased \$(5,601,168) for business-type activities.

Capital assets represents approximately 60% 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 65% 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 62% 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, 2020

The following table provides a summary of the City's changes in net position at June 30, 2020 and 2019:

SUMMARY OF CHANGES IN NET POSITION

	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
REVENUES						
Program:						
Charges for services and lines	\$ 5,716,491	\$ 5,912,849	\$ 72,030,178	\$ 73,667,795	\$ 77,746,669	\$ 79,580,644
Operating grants	2,351,292	1,312,247	-	-	2,351,292	1,312,247
General:						
Property taxes	17,978,371	18,839,737	-	-	17,978,371	18,839,737
Sales taxes	16,909,533	17,684,997	-	-	16,909,533	17,684,997
Other taxes	7,709,347	9,253,614	255,612	273,472	7,964,959	9,527,086
Other	1,211,028	1,255,920	724,396	763,367	1,935,424	2,019,287
Total revenues	<u>51,876,062</u>	<u>54,259,364</u>	<u>73,010,186</u>	<u>74,704,634</u>	<u>124,886,248</u>	<u>128,963,998</u>
Program Expenses:						
General government	4,534,377	2,679,990	-	-	4,534,377.00	2,679,990.00
Judicial	1,044,752	766,034	-	-	1,044,752	766,034
Public Safety	26,667,244	22,197,980	-	-	26,667,244	22,197,980
Public Works	3,783,129	2,990,368	-	-	3,783,129	2,990,368
Culture d Recreation	1,905,384	1,694,157	-	-	1,905,384	1,694,157
Planning and community development	3,904,666	3,508,082	-	-	3,904,666	3,508,082
Interest	711,538	1,280,055	-	-	711,538	1,280,055
Water & Sewer	-	-	24,995,005	23,090,973	24,995,005	23,090,973
Electrical System	-	-	45,403,874	41,331,862	45,403,874	41,331,862
Stormwater	-	-	1,600,804	1,228,700	1,600,804	1,228,700
Solid Waste Management	-	-	6,611,671	5,763,886	6,611,671	5,763,886
Total expenses	<u>42,551,090</u>	<u>35,116,666</u>	<u>78,611,354</u>	<u>71,415,421</u>	<u>121,162,444</u>	<u>106,532,087</u>
Revenues over expenses	9,324,972	19,142,698	(5,601,168)	3,289,213	3,723,804	22,431,911
Transfers in and (out)	-	2,732,882	-	(2,732,882)	-	-
Changes in net position	9,324,972	21,875,580	(5,601,168)	556,331	3,723,804	22,431,911
Net position - Beginning of the year ¹	<u>86,406,820</u>	<u>66,963,011</u>	<u>54,428,291</u>	<u>55,632,587</u>	<u>140,835,111</u>	<u>122,595,598</u>
Net position - End of the year	<u>\$ 95,731,792</u>	<u>\$ 86,387,350</u>	<u>\$ 48,827,123</u>	<u>\$ 56,188,918</u>	<u>\$ 144,558,915</u>	<u>\$ 145,027,509</u>

Note 1: Adjustment to prior year ending Net position in the amount of \$5,354,621

Governmental Activity Revenues

The City is heavily reliant on both property and sales taxes to support governmental operations. Property taxes provided 35% of the City's total governmental activities revenues as compared to 35% in fiscal year 2019; Sales and Use Taxes provided 33% of the City's total revenues compared to 33% in the fiscal year 2019 .

Note that program revenues covered 19% of governmental operating cost as compared to 21% in fiscal year 2019. General Fund revenues funded 83% 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 \$7,434,424 from prior year, primarily due to increases in public safety personnel, equipment capital cost and public works infrastructure.

As of and For the Fiscal Year Ended June 30, 2020

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 2020	2019	Percentage Change	Net of Service 2020	2019	Percentage Change
General government	\$ 4,534,377	\$ 2,679,990	69.2 %	\$ 4,085,715	\$ 2,679,990	52.5 %
Judicial	1,044,752	766,034	36.4 %	252,261	766,034	(67.1)%
Public safety	26,667,244	22,197,980	20.1 %	24,208,824	22,197,980	9.1 %
Public works	3,783,129	2,990,368	26.5 %	2,170,306	2,990,368	(27.4)%
Culture and recreation	1,905,384	1,694,157	12.5 %	1,853,125	1,694,157	9.4 %
Economic and community development	3,904,666	3,508,082	11.3 %	1,201,538	3,508,082	(65.7)%
Interest and fiscal charges	711,538	1,280,055	(44.4)%	711,538	1,280,055	(44.4)%
Total	\$ 42,551,090	\$ 35,116,666	21.2 %	\$ 34,483,307	\$ 35,116,666	(1.8)%

Business-Type Activities

Overall Analysis – Total operating revenues decreased by \$(1,621,721) or (2)%. Operating expenses increased by \$7,195,933 or 11%. In total, the operating income decreased by \$(5,601,168). The factors contributing to these results include:

Personnel Services	\$5,246,104
Increase purchased Services	5,499,178
Increase in sanitary sewer cost	\$1,740,740
Increase in depreciation expenses	\$2,717,107

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

Water and Sewage	\$ (4,594,134)
Electrical System	\$ 322,388
Storm Water	\$ 836,839
Solid Waste	\$ (2,166,261)

The following includes an analysis of the fiscal year 2020 financial activities for each utility.

Water and Sewerage Fund – Operating revenue increased by \$237,711 and operating expenses increased by \$2,465,933 from fiscal year 2019. In total, the change in net position is negative, \$(4,594,134). While overall the net position decreased, revenues and operating cost both increased. The primary cause of these changes were the increases in personnel costs, material and supplies cost, and depreciation expense. At year-end, net position totaled \$12,225,552, a decrease from June 30, 2019.

Electric Fund – Operating revenue decreased by \$(1,627,673) and operating expenses increased \$4,088,635. The decrease in revenue was the result of decrease in power consumption due to COVID-19. The wholesale cost of electricity, which increased by approximately \$1.7 million from fiscal year 2019 is a main factor resulting in increased operational expenses. At year-end, the net position totaled \$35,338,744 an decrease of \$(28,835) from June 30, 2019.

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 decrease of \$(246,650) in operating revenues. Operating expenses increased by \$377,245. At year-end, net position totaled \$6,727,616 up by \$836,839 from the June 30, 2019 total of \$5,703,629.

As of and For the Fiscal Year Ended June 30, 2020

Solid Waste Fund – Operating revenue increased by \$46,276 and operating expenses increased by \$901,559. The major cause of the rise in the current year operating expenses is the increase in personnel services, and purchase services expenses. At year-end, net position totaled \$(5,464,789) a decrease of \$2,898,621 from June 30, 2019.

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 \$50,969,377 compared to a balance of \$48,601,935 at June 30, 2019. Of this year-end total, \$24,461,062 is unassigned indicating availability for continuing City service delivery requirements.

Legally restricted fund balances include \$23,428,513 set aside for debt service, capital projects and public safety purposes. The total ending fund balances of governmental funds show an increase of \$2,367,442 over fiscal year 2019.

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 51% of annual expenditures.

Total General Fund's Property and Local Option Sales taxes increased by \$1,636,830 or (3)% from 2019. 2020 tax revenues were \$29,387,655 compared to \$28,986,879 for fiscal year 2019.

In fiscal year 2020, the general fund recognized \$529,271 more in total revenues than from the prior year. The fiscal year 2020 general fund expenditures increased by \$1,738,485 when compared to 2019 expenditures. The net change in fund balance was an increase of \$1,765,645 from fiscal year 2019.

- Public safety expenditures increased by \$681,526 due to increased personnel, supplies and vehicles purchased.
- General government cost increased due to cost allocation and personnel cost.

City Hall Fund - In fiscal year 2020, the City Hall fund balance increased by \$620,897 due to the decreases in capital outlay expenditures of \$9,450,634 and debt service expenditures of \$73,824.

T-SPLOST Fund - In fiscal year 2020, the T-SPLOST fund balance increased by \$300,548 this is attributed to total revenues of \$6,065,856 and total expenditures of \$5,765,308. Compared to prior year's total revenues of \$6,262,262 and the related total expenditures of \$3,599,371. The total fund balance for fiscal year 2020 is \$8,081,109 compared to \$7,780,561 in fiscal year 2019.

The most significant changes from fiscal year 2020 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 2020 was amended. Total revenues were \$35,173,018, \$(771,473) more than budgeted amounts. The major revenue streams in the original budget are property and sales taxes, both had variances in the budget versus actual in the amount of (\$878,228) and (\$47,341) respectively. Property values increased slightly resulting in increased property tax revenue. In total, the City realized approximately 98% of the projected revenue budget.

As of and For the Fiscal Year Ended June 30, 2020

Actual expenditures were \$30,120,734 or approximately 95.2% of the budget. The main factors include the following:

- Public Safety – Fire expenditures were \$(7,618) more than budget and Police expenditures were \$170,859 less than budget.
- Economics and Community development was \$246,666 less than budget.
- Administrative services was \$242,442 less than budget.
- Public Works was \$176,339 less than budget.

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, 2020 and June 30, 2019 was \$79,369,143 and \$47,989,167 respectively. See Note 3-E for additional information about changes in capital assets during the fiscal year and outstanding at the end of the year.

The following table provides a summary of capital asset activity:

	CAPITAL ASSETS					
	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
Non-depreciable assets						
Land	\$ 7,093,826	\$ 7,093,826	\$ -	\$ -	\$ 7,093,826	\$ 7,093,826
Construction in progress	<u>14,717,461</u>	<u>8,969,737</u>	<u>9,324,887</u>	<u>6,250,236</u>	<u>24,042,348</u>	<u>15,219,973</u>
Total non-depreciable	<u>21,811,287</u>	<u>16,063,563</u>	<u>9,324,887</u>	<u>6,250,236</u>	<u>31,136,174</u>	<u>22,313,799</u>
Non-Current/Depreciable Assets:						
Investment and deferred charges						
Building and improvements	42,770,500	41,680,009	149,124,706	146,094,124	191,895,206	187,774,133
Machinery, equipment, furniture and vehicles	43,104,784	41,369,292	29,110,496	26,650,521	72,215,280	68,019,813
Infrastructure	<u>72,447,296</u>	<u>70,904,776</u>	<u>-</u>	<u>-</u>	<u>72,447,296</u>	<u>70,904,776</u>
Total net depreciable assets	158,322,580	153,954,077	178,235,202	172,744,645	336,557,782	326,698,722
Less accumulated depreciation	<u>80,457,335</u>	<u>72,990,835</u>	<u>103,381,377</u>	<u>95,057,872</u>	<u>183,838,712</u>	<u>168,048,707</u>
Book value - depreciable assets	<u>77,865,245</u>	<u>80,963,242</u>	<u>74,853,825</u>	<u>77,686,773</u>	<u>152,719,070</u>	<u>158,650,015</u>
Percentage depreciated	<u>50.8 %</u>	<u>47.4 %</u>	<u>58.0 %</u>	<u>55.0 %</u>	<u>54.6 %</u>	<u>51.4 %</u>

Long-term Debt

During fiscal year 2020, the City retired \$2,792,429 or 11% of outstanding debt for governmental activities and \$5,155,319 or 13% of outstanding debt for business-type activities.

As of and For the Fiscal Year Ended June 30, 2020

The following table reports long-term debt balances at June 30, 2020 and 2019:

OUTSTANDING BORROWING

	Governmental Activities		Business Activities		Total	
	2020	2019	2020	2019	2020	2019
Building Authority Bonds	\$ 523,908	\$ 602,268	\$ 31,390,000	\$ 36,275,000	\$ 31,913,908	\$ 36,877,268
Tax Allocation Bonds	7,620,000	10,170,000	-	-	7,620,000	10,170,000
GMA COPS Bond	12,705,000	12,805,000	-	-	12,705,000	12,805,000
Fulton County Schools	60,000	180,000	-	-	60,000	180,000
Capital Leases	-	30,477	652,586	1,841,512	652,586	1,871,989
Total	<u>\$ 20,908,908</u>	<u>\$23,787,745</u>	<u>\$ 32,042,586</u>	<u>\$ 38,116,512</u>	<u>\$ 52,951,494</u>	<u>\$ 61,904,257</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 2020 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 fluctuates.

Coronavirus Pandemic (COVID-19) Response

In March 2020, the World Health Organization declared COVID-19 as a global pandemic which continues to spread throughout the United States. COVID-19 has adversely impacted global commercial activity and contributed to significant declines and volatility in financial markets. The pandemic responses have created disruption in global supply chains and adversely impacting many industries. The outbreak continues to adversely impact economic and market conditions and has resulted in a global economic slowdown.

In the Spring semester of 2020, COVID-19 began impacting the State of Georgia and there were numerous operational adjustments to respond to the effects of COVID-19, including transitioning the workforce to remote working, adjusting operations based upon the health and wellness of the public, and modifying/suspending various operations to comply with health guidelines. The Federal Government provided stimulus funding to the State, Fulton County and the City of East Point under the Coronavirus Aid, Relief, and Economic Security (CARES) Act to help cover expenses related to operations and assist residents impacted by COVID-19. The City received a total of \$1,455,013 from the CARES Act funding. Those funds were used to provide food to residents negatively impacted by COVID-19. Additionally, funds were received for technology costs to operate remotely and defray other COVID-19 expenditures such as PPE, cleaning, COVID testing, and related payroll expenditures for public safety employees.

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, 2020

	Primary Government			Component Units
	Government Activities	Business-type Activities	Total	
ASSETS AND DEFERRED OUTFLOW OF RESOURCES				
Current assets:				
Cash and cash equivalents (Note 3A)	\$ 13,784,672	\$ 22,063,092	\$ 35,847,764	\$ 221,310
Restricted:				
Cash and cash equivalents	31,765,612	18,875,076	50,640,688	-
Receivables:				
Accounts, net	5,088,654	7,098,621	12,187,275	210,000
Liens	-	1,052,776	1,052,776	-
Property taxes, net	4,372,991	-	4,372,991	-
Sales taxes	155,769	-	155,769	-
Intergovernmental	3,072,620	-	3,072,620	-
Component units	175,528	-	175,528	-
Internal balance	5,416,115	(5,416,115)	-	-
Inventory	1,693,588	1,675,009	3,368,597	-
Prepaid items	1,386,215	380,773	1,766,988	52,500
Total current assets	66,911,764	45,729,232	112,640,996	483,810
Non-current assets:				
Capital assets				
Nondepreciable:				
Land	7,093,826	-	7,093,826	-
Construction in progress	14,717,462	9,324,887	24,042,349	-
Depreciable, net	77,865,244	74,853,829	152,719,073	428,000
Total non-current assets	99,676,532	84,178,716	183,855,248	428,000
Total assets	\$ 166,588,296	\$ 129,907,948	\$ 296,496,244	\$ 911,810
DEFERRED OUTFLOWS OF RESOURCES				
Difference in pension investment earnings	20,011,081	8,074,865	28,085,946	-
Total deferred outflows of resources	\$ 20,011,081	\$ 8,074,865	\$ 28,085,946	\$ -

CITY OF EAST POINT, GEORGIA
STATEMENT OF NET POSITION
June 30, 2020

	Primary Government			Component Units
	Government Activities	Business-Type Activities	Total	
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES				
Current liabilities:				
Accounts payable	\$ 961,285	\$ 21,198,197	\$ 22,159,482	7,196
Contracts retainage payable	694,458	92,173	786,631	-
Accrued expenses	3,722,391	987,756	4,710,147	-
Accrued interest payable	421,733	-	421,733	-
Deposits payable	398,787	-	398,787	-
Due to primary government	-	-	-	175,528
Unearned revenue	853,594	715,404	3,279,179	-
Capital lease obligation payable	-	353,663	353,663	-
Worker's compensation payable	440,000	-	440,000	-
Bonds payable	1,509,859	1,535,000	3,044,859	-
Compensated absences payable	120,000	457,881	577,881	-
Claims payable	-	467,000	467,000	-
Other post employment benefits payable	400,000	180,000	580,000	-
Other liability - utility credits payable	60,000	-	60,000	-
Total current liabilities	<u>9,582,107</u>	<u>25,987,074</u>	<u>37,279,362</u>	<u>182,724</u>
Current liabilities payable from restricted assets:				
Customer deposits	-	3,279,179	3,279,179	49,458
Accrued interest payable	-	581,513	581,513	-
Capital projects	2,115,978	-	2,115,978	-
Tourism	653,981	-	653,981	-
Public safety	64,646	-	64,646	-
Total current liabilities payable from restricted assets	<u>2,834,605</u>	<u>3,860,692</u>	<u>6,695,297</u>	<u>49,458</u>
Total current liabilities and payable from restricted assets	<u>12,416,712</u>	<u>29,847,766</u>	<u>42,264,478</u>	<u>232,182</u>
Long-term liabilities (Note 3-H) (net of current portion):				
Compensated absences payable	1,425,202	-	1,425,202	-
Worker's compensation payable	1,158	-	1,158	-
Other post employment benefits payable	27,574,354	11,988,284	39,562,638	-
Net pension liability	23,427,068	9,124,480	32,551,548	-
Capital lease obligation payable	-	298,923	298,923	-
Bonds payable	19,339,049	29,855,000	49,194,049	-
Total long-term liabilities	<u>71,766,831</u>	<u>51,266,687</u>	<u>123,033,518</u>	<u>-</u>
Total liabilities	<u>\$ 84,183,543</u>	<u>\$ 81,114,453</u>	<u>\$ 165,297,996</u>	<u>\$ 232,182</u>
Deferred Inflow of resources	<u>\$ 6,684,041</u>	<u>\$ 8,041,236</u>	<u>\$ 14,725,277</u>	<u>\$ -</u>
NET POSITION				
Net investment in capital assets (Note 3L)	79,369,143	47,989,167	127,358,310	-
Restricted for:				
Public safety	7,759,946	-	7,759,946	-
Debt service	2,825,396	-	2,825,396	-
Capital projects	12,252,396	18,875,076	31,127,472	-
Tourism	708,504	-	708,504	-
Unrestricted	<u>(7,183,593)</u>	<u>(18,037,120)</u>	<u>(25,220,713)</u>	<u>679,628</u>
Total net position	<u>\$ 95,731,792</u>	<u>\$ 48,827,123</u>	<u>\$ 144,558,915</u>	<u>\$ 679,628</u>

CITY OF EAST POINT, GEORGIA
STATEMENT OF ACTIVITIES
For the fiscal year ended June 30, 2020

Function/Program	<u>Expenses</u>	<u>Program Revenues</u> Charges for Services and Fines	<u>Operating Grants and Contributions</u>
Primary government			
Government activities			
General government	\$ 4,534,377	\$ 448,662	\$ -
Judicial	1,044,752	792,491	-
Public safety	26,667,244	1,719,951	738,469
Public works	3,783,129	-	1,612,823
Culture and recreation	1,905,384	52,259	-
Economic and community development	3,904,666	2,703,128	-
Interest and fiscal charges	<u>711,538</u>	<u>-</u>	<u>-</u>
Total governmental activities	<u>42,551,090</u>	<u>5,716,491</u>	<u>2,351,292</u>
Business-type activities			
Water and sewer	24,995,005	20,084,096	-
Electric system	45,403,874	45,396,842	-
Storm water	1,600,804	2,385,463	-
Solid waste	<u>6,611,671</u>	<u>4,163,777</u>	<u>-</u>
Total business-type activities	<u>78,611,354</u>	<u>72,030,178</u>	<u>-</u>
Total primary government	<u>\$121,162,444</u>	<u>\$ 77,746,669</u>	<u>\$ 2,351,292</u>
Component units			
East Point Business & Industrial Development Authority	21,700	-	126,000
Keep East Point Beautiful	<u>45,530</u>	<u>-</u>	<u>33,294</u>
Total - Component units	<u>\$ 67,230</u>	<u>\$ -</u>	<u>\$ 159,294</u>

General Revenues

Property taxes levied for general government purposes
Property taxes levied for debt services
Transportation and local option sales taxes
Franchise taxes
Insurance premium taxes
Alcoholic beverage taxes
Hotel/motel taxes
Unrestricted investment earnings
Miscellaneous

Total general revenues

Transfers in (out)

Total general revenue and transfers

Change in net position

Net position, beginning of the year, as adjusted (See Note 4G)

Net position, end of the year

See Accompanying Notes to the Financial Statements.

**Net (Expenses) Revenues and Changes in Net Position
Primary Government**

<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>	<u>Component Units</u>
\$ (4,085,715)	\$ -	\$ (4,085,715)	\$ -
(252,261)	-	(252,261)	-
(24,208,824)	-	(24,208,824)	-
(2,170,306)	-	(2,170,306)	-
(1,853,125)	-	(1,853,125)	-
(1,201,538)	-	(1,201,538)	-
(711,538)	-	(711,538)	-
<u>(34,483,307)</u>	<u>-</u>	<u>(34,483,307)</u>	<u>-</u>
-	(4,910,909)	(4,910,909)	-
-	(7,032)	(7,032)	-
-	784,659	784,659	-
<u>-</u>	<u>(2,447,894)</u>	<u>(2,447,894)</u>	<u>-</u>
<u>-</u>	<u>(6,581,176)</u>	<u>(6,581,176)</u>	<u>-</u>
<u>(34,483,307)</u>	<u>(6,581,176)</u>	<u>(41,064,483)</u>	<u>-</u>
-	-	-	104,300
-	-	-	(12,236)
<u>-</u>	<u>-</u>	<u>-</u>	<u>92,064</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
14,337,546	-	14,337,546	-
3,640,825	-	3,640,825	-
16,909,533	-	16,909,533	-
730,576	255,612	986,188	-
2,546,936	-	2,546,936	-
667,546	-	667,546	-
3,764,289	-	3,764,289	-
179,714	365,430	545,144	-
<u>1,031,314</u>	<u>358,966</u>	<u>1,390,280</u>	<u>-</u>
<u>43,808,279</u>	<u>980,008</u>	<u>44,788,287</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>43,808,279</u>	<u>980,008</u>	<u>44,788,287</u>	<u>-</u>
9,324,972	(5,601,168)	3,723,804	92,064
<u>86,406,820</u>	<u>54,428,291</u>	<u>140,835,111</u>	<u>587,564</u>
<u>\$ 95,731,792</u>	<u>\$ 48,827,123</u>	<u>\$144,558,915</u>	<u>\$ 679,628</u>

See Accompanying Notes to the Financial Statements.

CITY OF EAST POINT, GEORGIA
GOVERNMENTAL FUNDS
BALANCE SHEET
June 30, 2020

	<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	\$ 13,241,386	\$ -	\$ -	\$ -	\$ 543,286	\$ 13,784,672
Restricted cash	-	-	9,028,239	3,121,269	19,616,103	31,765,611
Receivables:						
Accounts, net	1,618,381	1,860,036	-	-	1,766,006	5,244,423
Property taxes, net	4,354,617	-	-	-	18,373	4,372,990
Intergovernmental	848,743	-	522,249	-	1,701,628	3,072,620
Component units	175,528	-	-	-	-	175,528
Interfund	14,227,606	2,194,850	-	-	101,297	16,523,753
Inventory	1,693,588	-	-	-	-	1,693,588
Prepaid items	1,386,215	-	-	-	-	1,386,215
Total assets	<u>\$ 37,546,064</u>	<u>\$ 4,054,886</u>	<u>\$ 9,550,488</u>	<u>\$ 3,121,269</u>	<u>\$ 23,746,693</u>	<u>\$ 78,019,400</u>
Liabilities, and fund balances						
Liabilities						
Accounts payable	\$ 962,965	\$ 984,103	\$ 906,270	\$ -	\$ 944,232	\$ 3,797,570
Accrued expenditures payable	3,701,216	-	-	-	19,495	3,720,711
Contract retainage payable	723	122,586	563,109	-	8,040	694,458
Interfund payable	93,043	2,830,468	-	2,085,668	6,098,457	11,107,636
Deposits payable	313,280	-	-	-	85,507	398,787
Unearned revenue	-	-	-	-	2,071,066	2,071,066
Total liabilities	<u>5,071,227</u>	<u>3,937,157</u>	<u>1,469,379</u>	<u>2,085,668</u>	<u>9,226,797</u>	<u>21,790,228</u>
Deferred inflow of resources	<u>5,051,701</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>208,093</u>	<u>5,259,794</u>
Total liabilities and deferred inflow of resources	<u>10,122,928</u>	<u>3,937,157</u>	<u>1,469,379</u>	<u>2,085,668</u>	<u>9,434,890</u>	<u>27,050,022</u>
Fund balances						
Nonspendable	3,079,803	-	-	-	-	3,079,803
Restricted	-	-	8,081,109	1,035,601	14,311,803	23,428,513
Unassigned	24,343,333	117,729	-	-	-	24,461,062
Total fund balances	<u>27,423,136</u>	<u>117,729</u>	<u>8,081,109</u>	<u>1,035,601</u>	<u>14,311,803</u>	<u>50,969,378</u>
Total liabilities, and fund balances	<u>\$ 37,546,064</u>	<u>\$ 4,054,886</u>	<u>\$ 9,550,488</u>	<u>\$ 3,121,269</u>	<u>\$ 23,746,693</u>	<u>\$ 78,019,400</u>

CITY OF EAST POINT, GEORGIA
GOVERNMENTAL FUNDS
RECONCILIATION OF THE GOVERNMENTAL FUND BALANCE SHEET TO THE
GOVERNMENT-WIDE STATEMENT OF NET POSITION
June 30, 2020

Total governmental fund balances		\$ 50,969,378
Amount reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the funds		
Cost of capital assets	\$180,133,867	
Less accumulated depreciation	<u>(80,457,335)</u>	99,676,532
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		
Property taxes		5,051,701
Grants Receivable		1,425,565
Deferred outflow results from pension plan and OPEB		20,011,081
Deferred inflow results from pension plan and OPEB		(6,684,041)
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		
		(421,733)
Liabilities not due and payable the current period and therefore are not reported in the governmental fund balance sheet but are reported on the government-wide statement of net position.		
Bonds payable	(20,848,908)	
Capital leases payable	-	
Workers' compensation payable	(441,158)	
Other post employment benefits payable	(27,974,354)	
Compensated absences payable	(1,545,202)	
Other liability-utility credits	(60,000)	
Pension liability	<u>(23,427,068)</u>	<u>(74,296,690)</u>
Net position of governmental activities		<u>\$ 95,731,793</u>

CITY OF EAST POINT, GEORGIA
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
For the fiscal year ended June 30, 2020

	<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	\$ 29,387,655	\$ -	\$ 6,064,700	\$ -	\$ 7,405,113	\$ 42,857,468
Intergovernmental	-	719,865	-	-	205,862	925,727
Licenses and permits	3,025,777	-	-	-	-	3,025,777
Charges for services	888,571	-	-	-	797,375	1,685,946
Fines and forfeitures	792,491	-	-	-	212,279	1,004,770
Investment earnings	47,210	-	1,156	41,551	89,797	179,714
Miscellaneous	1,031,314	-	-	-	-	1,031,314
Total Revenues	<u>35,173,018</u>	<u>719,865</u>	<u>6,065,856</u>	<u>41,551</u>	<u>8,710,426</u>	<u>50,710,716</u>
Expenditures						
Current:						
General government	1,306,079	14,298	-	-	1,679,129	2,999,506
Judicial	948,236	-	-	-	-	948,236
Public safety	22,000,814	-	-	-	1,370,994	23,371,808
Public works	1,992,250	-	-	-	-	1,992,250
Culture and recreation	1,354,141	-	-	-	152,351	1,506,492
Economic and community development	2,106,525	-	-	-	1,500,911	3,607,436
Capital Outlay	179,408	2,611,671	5,765,308	74,749	1,485,091	10,116,227
Debt Service:						
Principal retirement	228,837	-	-	100,000	2,550,000	2,878,837
Interest and fiscal charges	4,444	-	-	550,270	367,768	922,482
Total expenditures	<u>30,120,734</u>	<u>2,625,969</u>	<u>5,765,308</u>	<u>725,019</u>	<u>9,106,244</u>	<u>48,343,274</u>
(Deficiency) of revenues (under) expenditures	<u>5,052,284</u>	<u>(1,906,104)</u>	<u>300,548</u>	<u>(683,468)</u>	<u>(395,818)</u>	<u>2,367,442</u>
Other Financing Sources (Uses)						
Transfers in	1,411,623	2,023,833	-	1,304,365	2,125,068	6,864,889
Transfer out	(4,698,262)	-	-	-	(2,166,625)	(6,864,887)
Proceeds from sale of capital assets	-	-	-	-	-	-
Issuance of bonds	-	-	-	-	-	-
Amount paid to paying agent on refunded bond	-	-	-	-	-	-
Issuance costs paid to agent	-	-	-	-	-	-
Total other financing sources (uses)	<u>(3,286,639)</u>	<u>2,023,833</u>	<u>-</u>	<u>1,304,365</u>	<u>(41,557)</u>	<u>-</u>
Net Change in Fund Balances	1,765,645	117,729	300,548	620,897	(437,375)	2,367,442
Fund Balances, Beginning of Year	<u>25,657,491</u>	<u>-</u>	<u>7,780,561</u>	<u>414,704</u>	<u>14,749,179</u>	<u>48,601,935</u>
Fund Balances, End of Year	<u>\$ 27,423,136</u>	<u>\$ 117,729</u>	<u>\$ 8,081,109</u>	<u>\$ 1,035,601</u>	<u>\$ 14,311,804</u>	<u>\$ 50,969,377</u>

**CITY OF EAST POINT, GEORGIA
GOVERNMENTAL FUNDS
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF
REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
TO THE GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
For the fiscal year ended June 30, 2020**

Net Changes in Fund Balances - Total Governmental Funds		\$ 2,367,442
Amounts reported for governmental activities in the statement of activities are different because		
Governmental funds report capital outlays as expenditures on the governmental fund type operating statement. However, in the statement of activities the cost of those asset is allocated over their estimated useful lives as depreciation expense. This is the amount by which capitalized capital outlay exceeded depreciation expense in the current period		
Deprecation expense	\$ (4,563,121)	
Capital outlay	<u>10,116,227</u>	5,553,106
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 @ 6/30/2020	5,051,701	
Deferred @ 6/30/2019	<u>(5,311,915)</u>	(260,214)
Grant Revenues reported in the statement of activities that do not provide current financial resources		
Deferred @ 6/30/2020	1,425,565	
Deferred @ 6/30/2019	<u>-</u>	1,425,565
Repayment of long-term debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position		
		2,728,360
Repayment of capital lease is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position		
		30,477
Repayment of other liability principal is an expenditure in the governmental funds, but the repayment reduces log-term liabilities in the statement of net position		
		120,000
Accrued interest payable and expenses recorded in the government wide but not recorded at fund level		
Liability @ 6/30/2020	(421,733)	
Liability @ 6/30/2019	632,677	210,944
Workers compensation payable reported in the statement of activities, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds		
Liability @ 6/30/2020	(441,158)	
Liability @ 6/30/2019	<u>113,346</u>	(327,812)
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	577,173	
Change in OPEB obligation	<u>(2,923,033)</u>	(2,345,860)
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 @ 6/30/2020	(1,545,202)	
Liability @ 6/30/2019	<u>1,368,166</u>	<u>(177,036)</u>
Change in Net Position of Governmental Activities		<u>\$ 9,324,972</u>

**CITY OF EAST POINT, GEORGIA
 PROPRIETARY FUNDS
 STATEMENT OF NET POSITION
 June 30, 2020**

	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	\$ 2,806,550	\$ 13,490,202	\$ 5,247,116	\$ 21,543,868	\$ 519,224
Restricted assets					
Cash and cash equivalents	50,384	18,824,692	-	18,875,076	-
Receivables					
Accounts	1,610,664	3,543,032	1,025,551	6,179,247	-
Accrued Revenues	236,340	586,454	96,580	919,374	-
Liens	1,052,776	-	-	1,052,776	-
Interfund	-	1,806,413	-	1,806,413	-
Inventory	2,617	1,669,748	1,578	1,673,943	1,066
Prepaid items	89,912	106,843	110,950	307,705	73,068
Total current assets	<u>5,849,243</u>	<u>40,027,384</u>	<u>6,481,775</u>	<u>52,358,402</u>	<u>593,358</u>
Noncurrent assets					
Capital assets:					
Non depreciable	5,977,211	3,310,960	36,716	9,324,887	-
Depreciable, net	59,350,455	9,477,563	5,555,040	74,383,058	470,767
Total noncurrent assets	<u>65,327,666</u>	<u>12,788,523</u>	<u>5,591,756</u>	<u>83,707,945</u>	<u>470,767</u>
Total assets	<u>\$ 71,176,909</u>	<u>\$ 52,815,907</u>	<u>\$ 12,073,531</u>	<u>\$ 136,066,347</u>	<u>\$ 1,064,125</u>
Deferred outflows of resources					
Difference in pension investment earnings	3,579,092	2,973,540	1,522,233	8,074,865	-
Total deferred outflow of resources	<u>\$ 3,579,092</u>	<u>\$ 2,973,540</u>	<u>\$ 1,522,233</u>	<u>\$ 8,074,865</u>	<u>\$ -</u>

**CITY OF EAST POINT, GEORGIA
PROPRIETARY FUNDS
STATEMENT OF NET POSITION
June 30, 2020**

	Business-type Activities- Enterprise Fund				Business-type Activities Internal Service Fund
	Major Funds				
	Water & Sewerage System	Electric System	Non-Major Funds	Total	
Liabilities and deferred inflow of resources					
Current liabilities:					
Accounts payable	\$ 12,809,164	\$ 7,357,865	\$ 113,061	\$ 20,280,090	\$ 918,103
Contracts retainage payable	-	-	92,173	92,173	-
Accrued expenses	605,951	200,158	35,625	841,734	146,022
Unearned revenue	-	-	715,404	715,404	-
Interfund payable	-	1,806,414	5,416,115	7,222,529	-
Compensated absences payable	166,812	215,710	75,359	457,881	-
Revenue bonds payable	1,535,000	-	-	1,535,000	-
Capital leases payable	-	72,569	281,094	353,663	-
Claims payable	-	-	467,000	467,000	-
Total current liabilities	<u>15,116,927</u>	<u>9,652,716</u>	<u>7,195,831</u>	<u>31,965,474</u>	<u>1,064,125</u>
Current liabilities payable from restricted assets					
Accrued interest payable	581,513	-	-	581,513	-
Customer deposits	909,074	2,370,105	-	3,279,179	-
Total current liabilities payable from restricted assets	<u>1,490,587</u>	<u>2,370,105</u>	<u>-</u>	<u>3,860,692</u>	<u>-</u>
Total current liabilities	16,607,514	12,022,821	7,195,831	35,826,166	1,064,125
Long-term liabilities (net of current portion)					
Other post employment benefits payable	5,422,303	4,053,404	2,692,577	12,168,284	-
Net pension liability	4,063,310	3,379,420	1,681,750	9,124,480	-
Capital leases payable	-	12,060	286,863	298,923	-
Revenue bonds payable	29,855,000	-	-	29,855,000	-
Total long-term liabilities	39,340,613	7,444,884	4,661,190	51,446,687	-
Total liabilities	<u>\$ 55,948,127</u>	<u>\$ 19,467,705</u>	<u>\$ 11,857,021</u>	<u>\$ 87,272,853</u>	<u>\$ 1,064,125</u>
Deferred Inflow of resources	<u>\$ 6,582,322</u>	<u>\$ 982,998</u>	<u>\$ 475,916</u>	<u>\$ 8,041,236</u>	<u>\$ -</u>
Net position					
Net investment in capital assets	29,882,880	12,703,894	4,931,626	47,518,400	470,767
Restricted	50,384	18,824,692	-	18,875,076	-
Unrestricted	(17,707,712)	3,810,158	(3,668,799)	(17,566,353)	(470,767)
Total net position	<u>\$ 12,225,552</u>	<u>\$ 35,338,744</u>	<u>\$ 1,262,827</u>	<u>\$ 48,827,123</u>	<u>\$ -</u>

CITY OF EAST POINT, GEORGIA
PROPRIETARY FUNDS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
For the fiscal year ended June 30, 2020

	Business-Type Activities Enterprise Fund				Business-Type Activities
	Water & Sewerage System	Electric System	Non-Major Funds	Total	Internal Service Fund
Operating Revenues					
Charges for services, net	\$ 20,084,096	\$ 45,396,842	\$ 6,549,240	\$ 72,030,178	\$ 4,957,540
Taxes	-	-	255,612	255,612	-
Miscellaneous	217,587	63,178	78,201	358,966	-
Total operating revenues	<u>20,301,683</u>	<u>45,460,020</u>	<u>6,883,053</u>	<u>72,644,756</u>	<u>4,957,540</u>
Operating Expenses					
Personal services	5,858,287	5,193,791	2,570,957	13,623,035	1,451,302
Purchased services	4,363,663	3,496,666	2,539,745	10,400,074	2,661,880
Cost allocations	3,364,386	3,269,003	2,298,973	8,932,362	-
Materials and supplies	984,258	761,335	84,065	1,829,658	768,146
Wholesale electric	-	31,641,577	-	31,641,577	-
Sanitary sewers	3,125,248	-	-	3,125,248	-
Depreciation	6,029,517	1,015,725	684,336	7,729,578	76,212
Total operating expenses	<u>23,725,359</u>	<u>45,378,097</u>	<u>8,178,076</u>	<u>77,281,532</u>	<u>4,957,540</u>
Operating income (loss)	<u>(3,423,676)</u>	<u>81,923</u>	<u>(1,295,023)</u>	<u>(4,636,776)</u>	<u>-</u>
Non-Operating Revenue (Expenses)					
Interest expense	(1,269,646)	(25,777)	(34,399)	(1,329,822)	-
Investment earnings	99,188	266,242	-	365,430	-
Total non-operating revenue (expenses)	<u>(1,170,458)</u>	<u>240,465</u>	<u>(34,399)</u>	<u>(964,392)</u>	<u>-</u>
Income (loss) before and transfers in (out)	(4,594,134)	322,388	(1,329,422)	(5,601,168)	-
Transfer out	-	-	-	-	-
Change in net position	<u>(4,594,134)</u>	<u>322,388</u>	<u>(1,329,422)</u>	<u>(5,601,168)</u>	<u>-</u>
Net Position at beginning of the year	17,684,237	35,367,579	3,137,461	56,189,277	-
Cumulative effect of change in accounting principle	(864,551)	(351,223)	(545,212)	(1,760,986)	-
Restated net position at beginning of the year	<u>16,819,686</u>	<u>35,016,356</u>	<u>2,592,249</u>	<u>54,428,291</u>	<u>-</u>
Net position at the end of year	<u>\$ 12,225,552</u>	<u>\$ 35,338,744</u>	<u>\$ 1,262,827</u>	<u>\$ 48,827,123</u>	<u>\$ -</u>

CITY OF EAST POINT, GEORGIA
PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS
For the year ended June 30, 2020

	Business-Type Activities Enterprise Fund				Business-Type Activities
	Water & Sewerage System	Electric System	Non-Major Funds	Total	Internal Service Fund
Cash Flows from Operating Activities					
Cash received from customers	\$ 20,564,997	\$ 45,431,377	\$ 6,898,132	\$ 72,894,506	\$ 4,957,540
Cash payments for personnel services	(5,466,549)	(4,804,310)	(2,334,691)	(12,605,550)	(1,442,660)
Cash payments to suppliers for goods and services	(11,385,730)	(37,495,745)	(7,029,287)	(55,910,762)	(3,457,847)
Net cash provided by (used in) operating activities	<u>3,712,718</u>	<u>3,131,322</u>	<u>(2,465,846)</u>	<u>4,378,194</u>	<u>57,033</u>
Cash Flows from Noncapital Financing Activities					
Increase (decrease) in interfund loan payable	(58,707)	(360,632)	4,385,876	3,966,537	(333,439)
Decrease (increase) in interfund receivable	1,027,470	471,230	101,220	1,599,920	-
Net cash provided by (used in) noncapital financing activities	<u>968,763</u>	<u>110,598</u>	<u>4,487,096</u>	<u>5,566,457</u>	<u>(333,439)</u>
Cash Flows from Capital and Related Financing Activities					
Principal paid on revenue bonds	(4,885,000)	-	-	(4,885,000)	-
Interest paid on revenue bonds	(1,601,534)	-	-	(1,601,534)	-
Capital lease payment	(74,494)	-	-	(74,494)	-
Principal paid on notes and leases	-	(388,637)	(725,795)	(1,114,432)	-
Interest paid on notes and leases	-	(25,777)	(34,399)	(60,176)	-
Payments for capital acquisitions	(3,974,219)	(4,956,262)	(816,405)	(9,746,886)	(57,552)
Net Cash (Used to) Capital and Related financing activities	<u>(10,535,247)</u>	<u>(5,370,676)</u>	<u>(1,576,599)</u>	<u>(17,482,522)</u>	<u>(57,552)</u>
Cash Flows from Investing Activities					
Sale of investments	3,360,842	-	-	3,360,842	-
Investment earnings	99,188	266,242	-	365,430	-
Net cash provided by (used in) investing activities	<u>3,460,030</u>	<u>266,242</u>	<u>-</u>	<u>3,726,272</u>	<u>-</u>
Net (decrease) increase in cash and cash equivalents	<u>(2,393,736)</u>	<u>(1,862,514)</u>	<u>444,651</u>	<u>(3,811,599)</u>	<u>(333,958)</u>
Cash and cash equivalents at the beginning 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 at the end of the year	<u>\$ 2,856,934</u>	<u>\$ 32,314,894</u>	<u>\$ 5,247,116</u>	<u>\$ 40,418,944</u>	<u>\$ 519,228</u>
Cash and cash equivalents	\$ 2,806,550	\$ 13,490,202	\$ 5,247,116	\$ 21,543,868	\$ 519,224
Restricted cash	50,384	18,824,692	-	18,875,076	-
Total	<u>\$ 2,856,934</u>	<u>\$ 32,314,894</u>	<u>\$ 5,247,116</u>	<u>\$ 40,418,944</u>	<u>\$ 519,224</u>

**CITY OF EAST POINT, GEORGIA
 PROPRIETARY FUNDS
 STATEMENT OF CASH FLOWS
 For the year ended June 30, 2020**

	Business-Type Activities Enterprise-Type Activities			Total	Business-Type Activities
	Water & Sewerage System	Electric System	Non-Major Funds		Internal Service Fund
Reconciliation of Operating Income (Loss) to Net Cash Provided By (Used In) Operating Activities					
Operating income (loss)	\$ (3,423,676)	\$ 81,923	\$ (1,295,023)	\$ (4,636,776)	\$ -
Adjustments					
Depreciation	6,029,517	1,015,725	684,336	7,729,578	76,212
(Increase) decrease in assets					
Accounts receivable and accrued revenues	204,679	16,383	15,079	236,141	-
Inventory	269,375	(476,557)	5,431	(201,751)	57,636
Prepaid items	203,798	88,289	319,186	611,273	-
Increases (decrease) in liabilities					
Accounts payable and accrued liabilities	(21,348)	2,061,104	(2,431,121)	(391,365)	(85,457)
Accrued expenses	(23,828)	16,402	10,495	3,069	8,642
Deposits payable	-	(45,026)	-	(45,026)	-
Compensated absences	40,202	63,323	7,817	111,342	-
Other post employment benefit	1,343,158	945,438	610,595	2,899,191	-
Customer deposit	58,635	-	-	58,635	-
Net pension liability	(967,794)	(635,682)	(392,641)	(1,996,117)	-
Net cash provided by (used in) operating activities	<u>\$ 3,712,718</u>	<u>\$ 3,131,322</u>	<u>\$ (2,465,846)</u>	<u>\$ 4,378,194</u>	<u>\$ 57,033</u>

CITY OF EAST POINT, GEORGIA
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET POSITION
December 31, 2019 and June 30, 2020

	<u>December 31, 2019 Pension Trust</u>	<u>June 30, 2020 Agency</u>
Assets		
Cash and cash equivalents	\$ 2,355,777	\$ 1,230,452
Receivables:		
Amount due from brokers for securities sold	212,982	-
Accrued interest and dividends receivable	212,000	-
Contributions receivable	<u>400,303</u>	<u>-</u>
Total receivables	<u>825,285</u>	<u>-</u>
Investments:		
U.S. government obligations	3,485,479	-
Foreign bonds	79,366	-
Corporate bonds	17,825,492	-
Core real estate property fund	14,393,904	-
Common stock	39,504,311	-
Convertible preferred stock	7,527,073	-
Foreign stock	932,335	-
Mutual Funds	<u>36,996,021</u>	<u>-</u>
Total Investments	<u>120,743,981</u>	<u>-</u>
Prepaid insurance	<u>3,618</u>	<u>-</u>
Total assets	<u>123,928,661</u>	<u>1,230,452</u>
Liabilities		
Accounts payable	243,859	-
Amounts due to brokers for security purchased	19,666	-
Deposits	<u>-</u>	<u>1,230,452</u>
Total liabilities	<u>263,525</u>	<u>\$ 1,230,452</u>
Net position restricted for pension benefits	<u>\$ 123,665,136</u>	

**CITY OF EAST POINT, GEORGIA
 FIDUCIARY FUNDS
 STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 For the fiscal year ended December 31, 2019**

	Pension Trust
Additions	
Contribution:	
Employer	\$ 8,975,650
Employee	<u>1,254,455</u>
Total Contributions	<u>10,230,105</u>
Investment Earnings:	
Net (depreciation) in fair value of investments	19,381,660
Interest and dividends	<u>2,914,987</u>
Less: Investment expenses	<u>(723,699)</u>
Net investment income	<u>21,572,948</u>
Other income	<u>6,719</u>
Total Additions	<u>31,809,772</u>
Deductions	
Benefits paid including refunds of employee contribution	9,164,029
Administrative expense	<u>239,679</u>
Total deductions	<u>9,403,708</u>
Net decrease	22,406,064
Net position, restricted for pension benefits at the beginning of the year	<u>101,259,072</u>
Net Position, restricted for pension benefits at the end of the year	<u>\$ 123,665,136</u>

CITY OF EAST POINT, GEORGIA
COMPONENT UNITS
COMBINING STATEMENT OF NET POSITION
June 30, 2020

	East Point Business and Industrial Development Authority	Keep East Point Beautiful	Total
Assets			
Current:			
Cash and cash equivalents	\$ 220,775	\$ 535	\$ 221,310
Receivables:			
Accounts, net	210,000	-	210,000
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>911,275</u>	<u>535</u>	<u>911,810</u>
Liabilities:			
Current Liabilities:			
Accounts payable	\$ -	\$ 7,196	\$ 7,196
Due to primary government	175,528	-	175,528
Customer deposits	<u>49,458</u>	<u>-</u>	<u>49,458</u>
Total liabilities	<u>224,986</u>	<u>7,196</u>	<u>232,182</u>
Net Position			
Unrestricted	<u>686,289</u>	<u>(6,661)</u>	<u>679,628</u>
Total liabilities and net position	<u>\$ 911,275</u>	<u>\$ 535</u>	<u>\$ 911,810</u>

**CITY OF EAST POINT, GEORGIA
 COMPONENT UNITS
 COMBINING STATEMENT OF ACTIVITIES
 For the fiscal year ended June 30, 2020**

	East Point Business and Industrial Development Authority	Keep East Point Beautiful	Total
Intergovernmental Revenues			
Intergovernmental	<u>126,000</u>	<u>33,294</u>	<u>159,294</u>
Total general revenues	<u>126,000</u>	<u>33,294</u>	<u>159,294</u>
Expenses			
Economic development	<u>\$ 21,700</u>	<u>\$ 45,530</u>	<u>\$ 67,230</u>
Total expenses	21,700	45,530	67,230
Change in net position	104,300	(12,236)	92,064
Net position at beginning of the year	<u>581,989</u>	<u>5,575</u>	<u>587,564</u>
Net position at end of the year	<u>\$ 686,289</u>	<u>\$ (6,661)</u>	<u>\$ 679,628</u>

CITY OF EAST POINT, GEORGIA
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2020

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CITY OF EAST POINT, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the fiscal year ended June 30, 2020

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, 2020

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, 2020

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, 2020

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, 2020

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, 2020

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, 2019 and 2018.

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, 2020, 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, 2020

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 acquisition 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, 2020

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, 2020

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, 2020

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. Impact of Recently Issued Accounting Pronouncements

In November 2016, GASB issued Statement No. 83, Certain Asset Retirement Obligations. This statement addresses accounting and financial reporting for certain asset retirement obligations (AROs). An ARO is a legally enforceable liability associated with the retirement of a tangible capital asset. The requirements of this statement are effective for reporting periods beginning after December 15, 2018. The City is evaluating the impact, if any, upon its financial position, results of operations or cash flows upon adoption.

In January 2017, the GASB issued Statement No. 84, Fiduciary Activities. This statement will improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. The requirements of this statement were effective for reporting periods beginning after December 15, 2018. The City is evaluating the impact, if any, upon its financial position, results of operations or cash flows upon adoption.

In May 2017, the GASB issued Statement No. 85, Omnibus 2017. The objective of this Statement is to address practice issues that have been identified during implementation and application of certain GASB Statements. This Statement addresses a variety of topics including issues related to blending component units, goodwill, fair value measurement and application, and postemployment benefits (pensions and other postemployment benefits [OPEB]). The requirements of this Statement are effective for reporting periods beginning after June 15, 2017. The City is evaluating the impact, if any, upon its financial position, results of operations or cash flows upon adoption.

In May 2017, the GASB issued Statement No. 86, Certain Debt Extinguishment Issues. The primary objective of this Statement is to improve consistency in accounting and financial reporting for in-substance defeasance of debt by providing guidance for transactions in which cash and other monetary assets acquired with only existing resources—resources other than the proceeds of refunding debt—are placed in an irrevocable trust for the sole purpose of extinguishing debt. This Statement also improves accounting and financial reporting for prepaid insurance on debt that is extinguished and notes to financial statements for debt that is defeased in substance. The requirements of this Statement are effective for reporting periods beginning after June 15, 2017. The City is evaluating the impact, if any, upon its financial position, results of operations or cash flows upon adoption.

In June 2017, the GASB issued Statement No. 87, Leases. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. The requirements of this Statement are effective for reporting periods beginning after June 15, 2021. The City is evaluating the impact, if any, upon its financial position, results of operations or cash flows upon adoption.

CITY OF EAST POINT, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the fiscal year ended June 30, 2020

Note 1 - Summary of Significant Accounting Policies (Continued)

In March 2018, the GASB issued Statement No. 88, Certain Disclosures Related to Debt, including Direct Borrowing and Direct Placements. This statement will improve the information that is disclosed in notes to government financial statements related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt. The City is evaluating the impact, if any, upon its financial position, results of operations or cash flows upon adoption.

In June 2018, the GASB issued Statement No. 89, Accounting for Interest Cost Incurred before the End of a Construction Period. This Statement establishes accounting requirements for interest cost incurred before the end of a construction period. Such interest cost includes all interest that previously was accounted for in accordance with the requirements of paragraphs 5-22 of Statement No. 62, Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements, which are superseded by this Statement. This Statement requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus. As a result, interest cost incurred before the end of a construction period will not be included in the historical cost of a capital asset reported in a business-type activity or enterprise fund.

This Statement also reiterates that in financial statements prepared using the current financial resources measurement focus, interest cost incurred before the end of a construction period should be recognized as an expenditure on a basis consistent with governmental fund accounting principles. The requirements of this Statement are effective for reporting periods beginning after December 15, 2019. The City is evaluating the impact, if any, upon its financial position, results of operations or cash flows upon adoption.

In August 2018, the GASB issued Statement No. 90, Majority Equity Interests an amendment of GASB Statements No. 14 and No. 61. The primary objectives of this Statement are to improve the consistency and comparability of reporting a government's majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. It defines a majority equity interest and specifies that a majority equity interest in a legally separate organization should be reported as an investment if a government's holding of the equity interest meets the definition of an investment. A majority equity interest that meets the definition of an investment should be measured using the equity method, unless it is held by a special-purpose government engaged only in fiduciary activities, a fiduciary fund, or an endowment (including permanent and term endowments) or permanent fund. Those governments and funds should measure the majority equity interest at fair value. This Statement also requires that a component unit in which a government has a 100 percent equity interest account for its assets, deferred outflows of resources, liabilities, and deferred inflows of resources at acquisition value at the date the government acquired a 100 percent equity interest in the component unit. Transactions presented in flows statements of the component unit in that circumstance should include only transactions that occurred subsequent to the acquisition. The requirements of this Statement are effective for reporting periods beginning after December 15, 2018. The City is evaluating the impact, if any, upon its financial position, results of operations or cash flows upon adoption.

In May 2019, the GASB issued Statement No. 91, Conduit Debt Obligations. The primary objectives of this Statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This Statement achieves those objectives by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures. The requirements of this Statement are effective for reporting periods beginning after December 15, 2021. The City is evaluating the impact, if any, upon its financial position, results of operations or cash flows upon adoption.

In January 2020, the GASB issued Statement No. 92, Omnibus 2020. The objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASS Statements. The requirements of this Statement are effective for reporting periods beginning after June 15, 2021. The City is evaluating the impact, if any, upon its financial position, results of operations or cash flows upon adoption.

CITY OF EAST POINT, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the fiscal year ended June 30, 2020

Note 1 - Summary of Significant Accounting Policies (Continued)

In March 2020, the GASB issued Statement No. 93, Replacement of Interbank Offered Rates. Some governments have entered into agreements in which variable payments made or received depend on an interbank offered rate (IBOR)-most notably, the London Interbank Offered Rate (LIBOR). As a result of global reference rate reform, LIBOR is expected to cease to exist in its current form at the end of 2021, prompting governments to amend or replace financial instruments for the purpose of replacing LIBOR with other reference rates, by either changing the reference rate or adding or changing fallback provisions related to the reference rate. The requirements of this Statement are effective for reporting periods beginning after June 15, 2021. The City is evaluating the impact, if any, upon its financial position, results of operations or cash flows upon adoption.

In March 2020, the GASB issued Statement No. 95, Postponement of the Effective Dates of Certain Authoritative Guidance. This statement provides temporary relief to governments and other stakeholders in light of the COVID-19 pandemic. Statements 83, 84, 88, 89, 90, 91, 92, and 93 implementation dates are delayed by one year. Statement 87, Leases, implementation is postponed by 18 months.

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.

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	\$ 970,910
Capital projects funds	1,242,966
T-SPLOST funds	4,281,243
Non-major governmental funds	<u>3,141,209</u>
Total	<u>\$ 9,636,328</u>

2-C – Deficit Fund Balances

The following funds reported deficits in the fund balance at June 30 2020:

Restricted Grant Fund had an accumulated deficit of approximately \$4.389 million. This deficit was primarily the result of timing differences between the expenditures, drawing down of grant and matching funds.

Sanitation Services Fund had an accumulated deficit of approximately, \$5.363 million. The lack of adequate fees from commercial contributed to the deficit. The City has restricted the service delivery for commercial services and is moving to a single vendor and expect to eliminate the deficit once implemented

**CITY OF EAST POINT, GEORGIA
 NOTES TO THE FINANCIAL STATEMENTS
 For the fiscal year ended June 30, 2020**

Note 2 - Stewardship, Compliance and Accountability (Continued)

2-D – Department of Community Affairs (DCA) – Hotel/Motel Compliance Audit

In January 2020, the Department of Community Affairs concluded the audit of the City’s Hotel Motel Tax. It was determined that the City was not in compliance with O.C.G.A 48-13-50.2 which states Tourism, Conventions, and Trade Shows (TCT) Cost shall be incurred by a qualifying organization to promote tourism, conventions, and trade show or to support or operate a qualifying facility. It was determined that the City of East Point save the 2% of the Hotel/Motel Tax for the purpose of constructing an auditorium to draw tourism to the City instead of paying the additional funds to a qualifying organization to promote tourism, conventions and trade shows. The City is currently seeking approval from the State Legislative to allow the Destination Marketing Organization (DMO) and the City to work together on expending the funds.

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, 2020, 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, 2020, are as follows:

<u>Credit Risk</u>	<u>Value</u>	<u>Interest Risk</u>
AAA rated	\$ 3,416	26 day WAM

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

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

Investments (Governmental and Enterprise Funds)

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

CITY OF EAST POINT, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the fiscal year ended June 30, 2020

Note 3 - Detailed Notes on All Funds (Continued)

At June 30, 2020, 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	\$ 18,824,692	\$ 18,824,692

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.

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.

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CITY OF EAST POINT, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the fiscal year ended June 30, 2020

Note 3 - Detailed Notes on All Funds (Continued)

At December 31, 2019, the Plan had \$120,743,981 invested in the type of investment as categorized by credit risk.

<u>Investment</u>	<u>Fair Value</u>	<u>Credit Quality</u>
United States Treasury notes and bonds	\$ 3,069,716	AA+
United States government agencies	415,763	AA+
Corporate bonds	417,692	AAA
Corporate bonds	154,660	AA+
Corporate bonds	177,094	AA
Corporate bonds	255,133	AA-
Corporate bonds	845,062	A+
Corporate bonds	3,552,003	A
Corporate bonds	3,728,000	A-
Corporate bonds	2,552,403	BBB+
Corporate bonds	3,485,990	BBB
Corporate bonds	2,657,455	BBB-
Foreign bonds	79,366	A+
Mutual Funds	36,996,021	Not rated
Core real estate property fund	14,393,904	Not rated
Preferred stock- domestic	7,527,073	Not rated
Common stock - domestic	39,504,311	Not rated
Common stock - foreign	932,335	Not rated
	<u>\$ 120,743,981</u>	

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, 2019, the Pension Trust Fund had the following investments and maturities:

<u>Investment Type</u>	<u>December 31, 2019</u>	<u>Total Investment</u>	<u>Duration (Years)</u>
U.S. Treasury notes and bonds	\$ 3,069,716	2.54	4.24
U.S. government agencies	415,763	0.34	2.78
Corporate bonds	17,825,492	14.76	5.31
Foreign bonds	79,366	0.07	3.92
Mutual funds	36,996,021	30.64	-
Preferred stock - domestic	7,527,073	6.23	-
Common stock - domestic	39,504,311	32.72	-
Common stock - foreign	932,335	0.77	-
Core real estate property fund	<u>14,393,904</u>	<u>11.92</u>	-
Total	<u>\$ 120,743,981</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, 2019, 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, 2019, the Plan was not exposed to concentration of credit risk

CITY OF EAST POINT, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the fiscal year ended June 30, 2020

Note 3 - Detailed Notes on All Funds (Continued)

Foreign Currency Risk – At December 31, 2019, the Plan had no exposure to foreign currency risk. The plan’s investment foreign stock of \$932,335 represents U.S dollars invested in the stock of foreign companies.

Fair Value Measurement

At December 31, 2019, the Plan has the following recurring fair value measurements, broken into the fair value hierarchy as of December 31, 2019:

<u>Investment</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
United States government issues	\$ 3,069,716	\$ 415,763	\$ -	\$ 3,485,479
Corporate bonds	13,533,999	4,291,493	-	17,825,492
Mutual funds	79,366	-	-	79,366
Mutual funds	36,996,021	-	-	36,996,021
Equity securities	<u>44,887,605</u>	<u>2,568,958</u>	<u>507,156</u>	<u>47,963,719</u>
	<u>\$ 98,566,707</u>	<u>\$ 7,276,214</u>	<u>\$ 507,156</u>	106,350,077

Investments recorded at net asset value (NAV):

Core real estate property fund	<u>14,393,904</u>
	<u>\$ 120,743,981</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.

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.

Cash and investment reconciliation at June 30, 2020:

	<u>Cash and Cash</u> <u>Equivalents</u>	<u>Investments</u>	<u>Total</u>
Fund Level Reporting:			
Governmental Fund Type - Statement of Net Position			
Unrestricted	\$ 13,784,672	\$ -	\$ 13,784,672
Restricted	31,765,611	-	31,765,611
Proprietary Fund Type - Statement of Net Position			
Enterprise Fund			
Unrestricted	22,063,092	-	22,063,092
Restricted	<u>18,875,076</u>	<u>-</u>	<u>18,875,076</u>
Total Fund Level	<u>\$ 86,488,451</u>	<u>\$ -</u>	<u>\$ 86,488,451</u>
Fiduciary Fund Type - Statement of Fiduciary Net Position - Restricted as of December 31, 2019	<u>\$ 2,355,777</u>	<u>\$ 120,743,981</u>	<u>\$ 123,099,758</u>

CITY OF EAST POINT, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the fiscal year ended June 30, 2020

Note 3 - Detailed Notes on All Funds (Continued)

3-B. Receivables

Receivables at June 30, 2020, 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	Taxes	Grants	Utility	Other	Allowance	Net Receivables
General Fund	\$5,443,271	\$ 848,743	\$ -	\$ 1,618,381	\$ (1,088,654)	\$ 6,821,741
T-SPLOST fund	-	522,249	-	-	-	522,249
Nonmajor governmental funds	18,374	1,701,628	-	155,769	-	1,875,771
Water and sewer fund	-	-	4,839,216	-	(2,992,212)	1,847,004
Electric fund	-	-	9,540,791	-	(5,411,305)	4,129,486
Nonmajor enterprise funds	-	-	2,137,616	-	(1,015,485)	1,122,131
Total	<u>\$5,461,645</u>	<u>\$ 3,072,620</u>	<u>\$ 16,517,623</u>	<u>\$ 1,774,150</u>	<u>\$ (10,507,656)</u>	<u>\$16,318,382</u>

3-C. Property Taxes

Property taxes for the June 30, 2020 fiscal year were levied on October 15, 2019, based on property values assessed as of January 1, 2019. The taxes were billed December 15, 2019 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, 2020.

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	\$ 15,288,216	\$ 6,095,484	\$ 21,383,700
OPEB liability	<u>4,722,865</u>	<u>1,979,381</u>	<u>6,702,246</u>
Total	<u>\$ 20,011,081</u>	<u>\$ 8,074,865</u>	<u>\$ 28,085,946</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.

CITY OF EAST POINT, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the fiscal year ended June 30, 2020

Note 3 - Detailed Notes on All Funds (Continued)

These amounts are deferred and recognized as deferred inflows of resources in the period that the amount becomes available. The amounts reported on the government-wide statement of net position relate to pension and debt related transactions.

These amounts are reported as follows:

	<u>Governmental</u>	<u>Enterprise</u>	<u>Total</u>
Deferred inflows:			
Pension Liability	\$ 5,759,989	\$ 2,329,706	\$ 8,089,695
OPEB Liability	924,052	251,560	1,175,612
Refunding of Debt	<u>-</u>	<u>5,459,970</u>	<u>5,459,970</u>
Total	<u>\$ 6,684,041</u>	<u>\$ 8,041,236</u>	<u>\$ 14,725,277</u>

3-E. Capital Assets

Capital asset activity for the fiscal year ended June 30, 2020, for governmental, was as follows:

<u>Asset Class</u>	<u>Balance 6/30/19</u>	<u>Additions</u>	<u>Retirements Reclasses</u>	<u>Balance 6/30/20</u>
Governmental activities:				
Nondepreciable capital assets:				
Land	\$ 7,093,826	\$ -	\$ -	\$ 7,093,826
Construction	<u>8,969,737</u>	<u>7,189,295</u>	<u>(1,441,571)</u>	<u>14,717,461</u>
	<u>\$ 16,063,563</u>	<u>\$ 7,189,295</u>	<u>\$ (1,441,571)</u>	<u>\$ 21,811,287</u>
Depreciable capital assets:				
Land improvements	7,240,693	-	-	7,240,693
Buildings	34,439,316	465,617	624,874	35,529,807
Furniture	1,725,602	12,218	-	1,737,820
Machinery and equipment	20,101,645	1,000,184	585,749	21,687,578
Vehicles	19,542,045	137,341	-	19,679,386
Infrastructure	<u>70,904,776</u>	<u>1,311,572</u>	<u>230,948</u>	<u>72,447,296</u>
Total depreciable capital assets	<u>153,954,077</u>	<u>2,926,932</u>	<u>1,441,571</u>	<u>158,322,580</u>
Total capital assets	<u>170,017,640</u>	<u>10,116,227</u>	<u>-</u>	<u>180,133,867</u>
Accumulated depreciation				
Land improvements	4,186,454	289,251	-	4,475,705
Buildings	8,403,787	906,490	693,555	10,003,832
Furniture	835,543	127,187	-	962,730
Machinery and equipment	16,676,472	750,489	-	17,426,961
Vehicles	14,200,917	709,101	-	14,910,018
Infrastructure	<u>28,687,662</u>	<u>1,780,602</u>	<u>2,209,825</u>	<u>32,678,089</u>
Total accumulated depreciation	<u>72,990,835</u>	<u>4,563,120</u>	<u>2,903,380</u>	<u>80,457,335</u>
Governmental capital assets, net	<u>\$ 97,026,805</u>	<u>\$ 5,553,107</u>	<u>\$ (2,903,380)</u>	<u>\$ 99,676,532</u>
			<u>Governmental Funds</u>	
General government			\$ 4,021,948	
Public safety			1,436,682	
Public works			1,707,304	
Culture and recreation			<u>300,566</u>	
Total governmental activities depreciation expenses			<u>\$ 7,466,500</u>	

CITY OF EAST POINT, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the fiscal year ended June 30, 2020

Note 3 - Detailed Notes on All Funds (Continued)

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

	<u>Balance 6/30/19</u>	<u>Additions</u>	<u>Reclassification Deletions</u>	<u>June 30, 2020</u>
Business-type activities				
Nondepreciable capital assets:				
Construction in progress	\$ 6,250,236	\$ 4,190,664	\$ (1,116,013)	\$ 9,324,887
Total nondepreciable capital assets	<u>\$ 6,250,236</u>	<u>\$ 4,190,664</u>	<u>\$ (1,116,013)</u>	<u>\$ 9,324,887</u>
Depreciable capital assets:				
Land improvements	1,779,368	-	-	1,779,368
Building and other structures	144,314,756	1,914,610	1,115,972	147,345,338
Machinery and equipment	14,474,986	1,367,210	-	15,842,196
Vehicles	<u>12,175,535</u>	<u>1,092,765</u>	<u>-</u>	<u>13,268,300</u>
Total depreciable capital assets	<u>172,744,645</u>	<u>4,374,585</u>	<u>1,115,972</u>	<u>178,235,202</u>
Total capital assets	<u>178,994,881</u>	<u>8,565,249</u>	<u>(41)</u>	<u>187,560,089</u>
Accumulated depreciation:				
Land improvements	391,375	177,937	-	569,312
Buildings and other structures	80,186,031	4,802,073	(1,047,530)	83,940,574
Machinery and equipment	8,613,707	875,263	2,575,625	12,064,595
Vehicles	<u>5,866,759</u>	<u>991,876</u>	<u>(51,739)</u>	<u>6,806,896</u>
Total accumulated depreciation	<u>95,057,872</u>	<u>6,847,149</u>	<u>1,476,356</u>	<u>103,381,377</u>
Business-type activities capital assets, net	<u>\$ 83,937,009</u>	<u>\$ 1,718,100</u>	<u>\$ (1,476,397)</u>	<u>\$ 84,178,712</u>

Capital asset activity for the component units For the Fiscal Year Ended June 30, 2020, was as follows:

	<u>Balance 6/30/19</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2020</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>
	<u>Balance 6/30/19</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2020</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>

CITY OF EAST POINT, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the fiscal year ended June 30, 2020

Note 3 - Detailed Notes on All Funds (Continued)

3-F. Interfund Balances and Transfers

Interfund balances at June 30, 2020, consisted of interfund loans between funds for cash flow purposes and the reclassification of cash overdrafts in the City's cash and investment pool.

Due From	Due To								Total
	General Funds	Capital Project Fund	City Hall Fund	Nonmajor Gov't Funds	Water Sewer Fund	Electric Fund	Nonmajor Enterprise Fund	Internal Service Fund	
General Fund	\$ -	\$ 2,830,468	\$ -	\$ 6,090,457	\$ -	\$ -	\$ 5,306,933	\$ -	\$ 14,227,858
Capital Projects Funds	-	-	2,085,668	-	-	-	109,182	-	2,194,850
City Hall Fund	-	-	-	-	-	-	-	-	-
Nonmajor Government Funds	101,298	-	-	-	-	-	-	-	101,298
Water and Sewer Fund	-	-	-	-	-	-	-	-	-
Electric Fund	-	-	-	-	-	-	-	-	-
Nonmajor Enterprise Funds	-	-	-	-	-	-	-	-	-
Total	\$ 101,298	\$ 2,830,468	\$ 2,085,668	\$ 6,090,457	\$ -	\$ -	\$ 5,416,115	\$ -	\$ 16,524,006

Interfund transfers For the Fiscal Year Ended June 30, 2020, consisted of the following:

Transfers out	Transfers In			Total
	General Fund	Capital Projects Fund	Nonmajor Governmental Funds	
General fund	\$ -	\$ 3,014,942	\$ 1,683,320	\$ 4,698,262
Nonmajor governmental funds	<u>1,411,623</u>	<u>313,255</u>	<u>441,748</u>	<u>2,166,626</u>
Total	\$ 1,411,623	\$ 3,328,197	\$ 2,125,068	\$ 6,864,888

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.

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CITY OF EAST POINT, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the fiscal year ended June 30, 2020

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, 2020 as follows (net of premiums of \$961,031):

	Outstanding 6/30/19	Additions	Reductions	Outstanding 6/30/20	Account Due in One Year
Governmental Activities					
Revenue bonds:					
Intergovernmental agreement	\$ 602,268	\$ -	\$ 78,360	\$ 523,908	\$ 80,790
Limited obligations bonds:					
Series 2015 Tax Allocation bonds-CC	8,970,000	-	2,550,000	6,420,000	1,265,000
Series 2015 Tax Allocation bonds-Corr	1,200,000	-	-	1,200,000	-
Series 2017 GMA COPS	<u>12,805,000</u>	<u>-</u>	<u>100,000</u>	<u>12,705,000</u>	<u>100,000</u>
Subtotal bonded debt reported	23,577,268	-	2,728,360	20,848,908	1,445,790
Net unamortized premiums and discount	<u>1,025,100</u>	<u>-</u>	<u>64,069</u>	<u>961,031</u>	<u>64,069</u>
Total bonded debt reported	<u>24,602,368</u>	<u>-</u>	<u>2,792,429</u>	<u>21,809,939</u>	<u>1,509,859</u>
Capital leases	30,477	-	30,477	-	-
Compensated absences	1,368,166	210,317	33,281	1,545,202	120,000
Workers' compensation	113,346	967,342	639,530	441,158	440,000
Other-Utility credit payable	180,000	-	120,000	60,000	60,000
Net OPEB obligation	21,252,505	7,109,938	388,089	27,974,354	400,000
Net pension obligation	<u>19,813,005</u>	<u>10,129,648</u>	<u>6,515,585</u>	<u>23,427,068</u>	<u>-</u>
Total Governmental Activities	<u>\$ 67,359,867</u>	<u>\$ 18,417,245</u>	<u>\$ 10,519,391</u>	<u>\$ 75,257,721</u>	<u>\$ 2,529,859</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, 2020:

	Outstanding 6/30/19	Addition	Reductions	Outstanding June 30, 2020	Amount Due in One Year
Business-type activities					
Limited obligation bonds:					
2017 Building Authority revenue refunding bonds	<u>\$ 36,275,000</u>	<u>\$ -</u>	<u>\$ 4,885,000</u>	<u>\$31,390,000</u>	<u>\$ 1,535,000</u>
	36,275,000	-	4,885,000	31,390,000	1,535,000
Net unamortized premiums and discount	<u>4,325,105</u>	<u>-</u>	<u>270,319</u>	<u>4,054,786</u>	<u>270,319</u>
Total bonded debt reported	40,600,105	-	5,155,319	35,444,786	1,805,319
Net OPEB obligation	9,269,093	3,066,577	167,386	12,168,284	180,000
Net pension obligation	7,655,442	4,117,482	2,648,444	9,124,480	-
Capital leases	<u>1,841,512</u>	<u>-</u>	<u>1,188,926</u>	<u>652,586</u>	<u>507,024</u>
Total business-type activities	<u>\$ 59,366,152</u>	<u>\$ 7,184,059</u>	<u>\$ 9,160,075</u>	<u>\$57,390,136</u>	<u>\$ 2,492,343</u>

CITY OF EAST POINT, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the fiscal year ended June 30, 2020

Note 3 - Detailed Notes on All Funds (Continued)

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, 2020:

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, 2020 are as follows:

<u>August 1,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 2,340,000	\$ 123,955	\$ 2,463,955
2022	1,330,000	117,100	1,447,100
2023	1,400,000	62,850	1,462,850
2024	1,350,000	20,925	1,370,925
2025-2026	-	-	-
Total	<u>\$ 6,420,000</u>	<u>\$ 324,830</u>	<u>\$ 6,744,830</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, 2020, are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ -	\$ 61,500	\$ 61,500
2022	-	61,500	61,500
2023	-	61,500	61,500
2024	-	61,500	61,500
2025	-	61,500	61,500
2026-2030	-	307,500	307,500
2031-2035	-	307,500	307,500
2036-2040	<u>1,200,000</u>	<u>276,750</u>	<u>1,476,750</u>
Total	<u>\$ 1,200,000</u>	<u>\$ 1,199,250</u>	<u>\$ 2,399,250</u>

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

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CITY OF EAST POINT, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the fiscal year ended June 30, 2020

Note 3 - Detailed Notes on All Funds (Continued)

Annual debt service requirements to amortize the revenue bonds, as of June 30, 2020, are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	91,286	5,750	97,036
2026	<u>94,119</u>	<u>5,821</u>	<u>99,940</u>
Total	<u>\$ 523,908</u>	<u>\$ 105,243</u>	<u>\$ 629,151</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, 2020, are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	315,000	528,928	843,928
2026-2030	1,800,000	2,427,275	4,227,275
2031-2035	2,140,000	2,079,900	4,219,900
2036-2040	2,550,000	1,677,750	4,227,750
2041-2045	3,155,000	1,063,750	4,218,750
2046-2048	<u>2,300,000</u>	<u>233,750</u>	<u>2,533,750</u>
Total	<u>\$ 12,705,000</u>	<u>\$ 10,171,853</u>	<u>\$ 22,876,853</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, 2020 is as follows:

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

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

CITY OF EAST POINT, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the fiscal year ended June 30, 2020

Note 3 - Detailed Notes on All Funds (Continued)

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, 2020, is as follows:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	1,775,000	1,152,581	2,927,581
2026-2030	10,320,000	4,337,406	14,657,406
2031-2035	<u>12,855,000</u>	<u>1,808,283</u>	<u>14,663,283</u>
Total	<u>\$ 31,390,000</u>	<u>\$ 12,582,845</u>	<u>\$ 43,972,845</u>

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

<u>Lease Number</u>	<u>Lease Date</u>	<u>Lease Purpose</u>	<u>Interest Rate</u>	<u>Lease Amount</u>
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>\$ 2,001,759</u>

Annual debt service requirements for these capital leases payable as of June 30, 2020, is as follows:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 494,965	\$ 25,264	\$520,229
2022	<u>157,621</u>	<u>9,004</u>	<u>166,625</u>
Total	<u>\$ 652,586</u>	<u>\$ 34,268</u>	<u>\$686,854</u>

As of June 30, 2020, the gross amount of capital assets under capital leases for the City's business type of activities is \$2,001,759, and the related accumulated depreciation is \$472,580.

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.

CITY OF EAST POINT, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the fiscal year ended June 30, 2020

Note 3 - Detailed Notes on All Funds (Continued)

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, 2020, the City has no arbitrage rebate liability on any of its tax-exempt debt issuances.

3-I. Pension Plan

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

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

City of East Point, 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).

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.

CITY OF EAST POINT, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the fiscal year ended June 30, 2020

Note 3 - Detailed Notes on All Funds (Continued)

Fund Membership - At January 1, 2019, the date of the most recent actuarial valuation, there were 834 participants respectively, consisting of the following:

Retirees and beneficiaries currently receiving benefits	356
Terminated members entitled to but not yet receiving benefits	21
Current active employees vested	131
Non-vested	<u>342</u>
Total	<u><u>850</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, 2019 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Net Pension Liability:

Measurement Date	<u>12/31/19</u>
Total Pension Liability	\$6,216,684
Fiduciary Net Position	<u>3,665,136</u>
Net Pension Liability	<u><u>\$2,551,548</u></u>
Plan Fiduciary Position as a Percentage for Total Pension Liability	79.16%

A schedule of Net Pension Liability, in addition to the information above, (beginning with FY 2019) and is presented in the Required Supplementary Information section on page 73.

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CITY OF EAST POINT, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the fiscal year ended June 30, 2020

Note 3 - Detailed Notes on All Funds (Continued)

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, 2019, is as follows:

	Total Pension Liability (a)	Plan Net Position (b)	Pension Liability (a)-(b)
Changes for the year:			
Service cost	\$ 3,025,236	\$ -	\$ 3,025,236
Interest	9,621,277	-	9,621,277
Benefit changes	-	-	-
Difference in expected and actual experience	1,534,433	-	1,534,433
Changes in assumptions	22,472,248	-	22,472,248
Contributions - Employer	-	8,975,650	(8,975,650)
Contributions - Member	-	1,254,455	(1,254,455)
Net investment income	-	21,579,667	(21,579,667)
Refund of Contributions	(579,462)	(579,462)	-
Benefits paid	(8,584,567)	(8,584,567)	-
Plan administrative expenses	-	(239,679)	239,679
Net changes	<u>27,489,165</u>	<u>22,406,064</u>	<u>5,083,101</u>
Net pension liability, beginning	<u>128,727,519</u>	<u>101,259,072</u>	<u>27,468,447</u>
Net pension liability, ending	<u>\$ 156,216,684</u>	<u>\$ 123,665,136</u>	<u>\$ 32,551,548</u>

Pension Expense – The pension cost For the Fiscal Year Ended December 31, 2019, 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 6.87%. 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, 2019, the Plan's net position was projected to be available to make projected future benefit payments of current plan members through 2117. Therefore, the long-term expected rate of return on pension plan investments (6.87%) becomes the discount rate and thus is applied to all projected future benefit payments to determine the total pension liability.

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 6.87%, 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 (5.87%) or one-percentage-point higher (7.87%) than the current rate:

	<u>5.87%</u>	<u>6.87%</u>	<u>7.87%</u>
City's net pension liability	\$ 52,274,982	\$ 32,551,548	\$ 16,258,377

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, 2020, for the pension plan are as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experiences	\$ 2,135,913	\$ 321,244
Changes of assumption	19,247,787	-
Net difference between projected and actual earnings on plan investment	-	7,768,452
Net deferred outflows and inflows	<u>\$ 21,383,700</u>	<u>\$ 8,089,696</u>

CITY OF EAST POINT, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the fiscal year ended June 30, 2020

Note 3 - Detailed Notes on All Funds (Continued)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions at June 30, 2020 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>
2021	\$ 3,292,078	\$ -
2022	3,884,169	-
2023	5,067,245	-
2024	1,050,512	-
2025	-	-
	<hr/>	<hr/>
Net deferred outflows and inflows	<u>\$ 13,294,004</u>	<u>\$ -</u>

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	6.87%, 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 PUB 2010 Headcount Weighted Above Median Tables, generational projected with Scale MP 2019.
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, 2019, 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 %	6.05%
U. S. Small/Mid Cap Equity	20.0 %	7.23%
U.S Direct Real Estate	10.0 %	5.65%
Pfds/Converts	15.0 %	3.02%
U.S Aggregate Bond	<u>20.0 %</u>	2.17%
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, 2020 there were nine participants in the deferred Plan with employees and employer contributing \$58,557 and \$91,917, respectively.

CITY OF EAST POINT, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the fiscal year ended June 30, 2020

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.

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CITY OF EAST POINT, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the fiscal year ended June 30, 2020

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>June 30, 2020</u>
Service cost	\$ 1,336,395
Interest	1,176,486
Difference between expected and actual experience	-
Changes of assumptions	7,663,634
Benefit payments	(555,476)
Other	<u>-</u>
Net change in net OPEB obligation	9,621,039
Total OPEB obligation, beginning of year	<u>30,521,598</u>
Total OPEB obligation, end of year	<u>\$ 40,142,637</u>

The governmental activities column reports a net OPEB obligation of \$27,974,354 and the enterprise funds report \$12,168,283 net OPEB obligation.

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, 2019
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%

CITY OF EAST POINT, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the fiscal year ended June 30, 2020

Note 3 - Detailed Notes on All Funds (Continued)

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:

	1% Decrease	Current	1% Increase
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:

	1% Decrease	Current	1% Increase
	2.89%	3.89%	4.89%
City's total OPEB liability	\$ 36,029,566	\$ 30,521,598	\$ 26,176,297

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 OPEB plan are as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experiences	\$ 1,326,275	\$ -
Net difference between projected and actual earnings on plan investment	5,375,982	(1,175,612)
Net deferred outflows and inflows	\$ 6,702,257	\$ (1,175,612)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB benefits at June 30, 2019 will be recognized in OPEB expense as follows:

<u>Measurement period ended June 30:</u>	
2020	\$2,312,501
2021	2,413,466
2022	800,678
2023	-
Thereafter	-
Total OPEB obligation, end of year	\$5,526,645

Responds to State Corrections on Future Reports.

Actuarial Methods and Assumptions

The discount rate used to measure the TOL was based on the June average of the bond buyer General Obligation 20-year Municipal Bond Index published weekly by the Bond buyer.

Mortality rates were based on the PUB2010 mortality tables, generational projection using Scale MP-2019.

The remaining actuarial assumptions (e.g., initial per capita costs, health care cost trends, rate of plan participation, rates of plan election, etc.) used in June 30, 2018 valuation were based on a review of recent plan experience done concurrently with the June 30, 2018 valuation.

CITY OF EAST POINT, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the fiscal year ended June 30, 2020

Note 3 - Detailed Notes on All Funds (Continued)

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	\$ 1,386,215
Inventories	<u>1,693,588</u>
Total	<u>\$3,079,803</u>

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

Governmental Funds:

Major Funds:	
Capital Projects	\$ 117,729
T-SPLOST	8,081,109
City Hall	<u>1,035,601</u>
Subtotal Major funds	<u>9,234,439</u>
Nonmajor Funds:	
Capital projects	3,017,957
Tourism	708,504
Debt service	7,759,946
Public Safety	<u>2,825,396</u>
Subtotal Nonmajor funds	<u>14,311,803</u>
Total	<u>\$ 23,546,242</u>

Net Investment in Capital Assets

The “*Net investment in capital assets*” amount as reported on the government-wide statement of net position as of June 30, 2020 is as follows:

<u>Net investment in capital assets</u>	<u>Governmental Activities</u>	<u>Business Type Activities</u>
Cost of capital assets	\$ 180,133,867	\$ 187,560,089
Less accumulated depreciation	<u>(80,457,335)</u>	<u>(103,381,377)</u>
Book value	99,676,532	84,178,712
Less capital related debt- Bonds	(20,848,908)	(31,390,000)
Less capital related debt - Capital Leases	-	(652,586)
Less capital related debt - Utility Credits	(60,000)	-
Less capital related debt - Contract Retainage	(694,458)	(92,173)
Add unspent bond proceeds	2,257,008	-
Less premium on bonds	<u>(961,031)</u>	<u>(4,054,786)</u>
Net investment in capital assets	<u>\$ 79,369,143</u>	<u>\$ 47,989,167</u>

CITY OF EAST POINT, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the fiscal year ended June 30, 2020

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, 2018 to June 30, 2020:

<u>June 30,</u>	<u>Beginning of Fiscal Year Liability</u>	<u>Claims and Changes in Estimates</u>	<u>Claim Payments</u>	<u>End of End of Fiscal Year Liability</u>
2018	\$273,318	\$245,975	\$317,178	\$202,115
2019	\$202,115	\$240,462	\$329,231	\$113,346
2020	\$113,346	\$967,342	\$639,530	\$441,158

4-B. Commitments

Construction Commitments - As of June 30, 2020, the City has made the following construction commitments outstanding:

<u>Contractor</u>	<u>Total Contract</u>	<u>Project-to-date Expenditures</u>	<u>Remaining Commitments</u>	<u>Remaining Percentage</u>
Baldwin Paving Company	\$ 669,838	\$ 562,928	\$ 106,910	2.5 %
Lewallen Construction	3,201,320	2,820,545	380,775	9.1 %
Mullins Brothers Paving	5,369,783	2,810,550	2,559,233	61.3 %
Tantalus Systems	2,513,311	1,475,438	1,037,873	24.9 %
Tantalus Systems	1,352,213	1,366,746	(14,533)	(0.3)%
Willow Construction	<u>185,000</u>	<u>80,396</u>	<u>104,604</u>	<u>2.5 %</u>
Total	<u>\$ 13,291,465</u>	<u>\$ 9,116,603</u>	<u>\$ 4,174,862</u>	<u>100 %</u>

CITY OF EAST POINT, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the fiscal year ended June 30, 2020

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, 2020 of \$18,824,692. 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, 2020 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.

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.

CITY OF EAST POINT, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the fiscal year ended June 30, 2020

Note 4 - Other Notes (Continued)

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.

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 \$3,764,289 and transferred \$1,411,623 to general fund, \$441,748 to the government fund for the construction of a tourism facility to host concerts, seminars and meetings, \$313,255 to capital projects fund and paid \$705,804 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 - Effect of implementation of new and/or changes in Accounting Standards. Changes in Accounting Estimates

The City of East Point completed the implementation of a new Enterprise Resource Planning System (ERP) and Fixed Assets Management System. During the conversion, the estimated useful live of certain machinery, equipment and infrastructure were revised to more accurately reflect the period during which the asset will remain in service. These changes affect the accumulated depreciation and the net position as follows:

CITY OF EAST POINT, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the fiscal year ended June 30, 2020

Note 4 - Other Notes (Continued)

Fund	Accumulated Depreciation Increase/ (Decrease)	Net Position Increase (Decrease)
Electric	\$ 351,223	\$ (351,223)
Water	\$ 86,544	\$ 86,551
Storm Water	\$ 187,148	\$ 187,148
Sanitation	\$ 732,360	\$ 732,360

4-H. Prior period adjustments on restricted grants.

The prior years financial statements have been restated to correct amounts reported for intergovernmental receivable in 2019 in the amount of \$2,451,241.

As a result of the corrections, to restate beginning net position for 2019 is as follows:

	Net Assets Restricted Expendable
Ending net position previously reported, June 30, 2019	\$ 67,974
Adjustments:	
Intergovernmental Receivable	(2,451,241)
Ending net position, June 30, 2019, restated	<u>\$ (2,383,267)</u>

4-I. COVID-19 Pandemic Outlook

The outbreak of COVID-19, a respiratory disease caused by a new strain of coronavirus, has been characterized as a pandemic (the “Pandemic”) by the World Health Organization and is currently affecting many parts of the world, including the United States. On January 31, 2020, the Secretary of the United States Health and Human Services Department declared a public health emergency for the United States and on March 13, 2020, the President of the United States declared the outbreak of COVID-19 in the United States a national emergency. Subsequently, the President's Coronavirus Guidelines for America and the United States Centers for Disease Control and Prevention called upon Americans to take actions to slow the spread of COVID-19 in the United States.

On March 14, 2020, the Governor of Georgia issued Executive Order No 03.14.20.01, declaring a public health state of emergency in response to the COVID-19 virus. state of disaster for all Georgia counties in response to the Pandemic. Pursuant to state regulation Code Section 38-3-51, the Governor has the authority to respond to disasters, including the authority to suspend any regulatory statute prescribing the procedures for conducting State business or any order or rule of a State agency that would in any way prevent, hinder, or delay necessary action in coping with the disaster, and to issue executive orders that have the force and effect of law. The Governor has since issued other executive orders relating to COVID-19 preparedness and mitigation. Many of the federal and State actions and policies are focused on limiting opportunities for the public to congregate and individuals to interact with each other, which affects the operation of businesses and directly impacts the national, State and local economies.

The Pandemic has negatively affected travel, commerce, and financial markets globally and is widely expected to continue negatively affecting economic growth worldwide. The City continues to monitor the Pandemic and work with local, state and national agencies to address its potential impact on the City. The impact of COVID-19 is expected to have a negative financial impact on local, state and national economies, the severity of which is unknown at this time. The Pandemic has adversely affected the amount of Sales/Use and Hotel-Motel Taxes, Franchise and Utility fees, and other revenues received by the City.

CITY OF EAST POINT, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
For the fiscal year ended June 30, 2020

Note 4 - Other Notes (Continued)

The City has identified several funding sources to assist with expenses related to COVID-19. While adopting the FY 2021 budget, the City reduced operating costs and budgeted the use of \$2 million from its General Fund Balance. The City also established a COVID-19 Plan that established financial trigger points to respond to material changes in unrestricted cash and receivable balances and operating expenditures.

The City at this time cannot predict with any certainty the actual impact COVID-19 may have on revenues in the coming Fiscal Year. The City continues to monitor the economic effect of COVID-19 and respond accordingly.

4-J. Subsequent Events

Management has evaluated events, activities and transactions subsequent to the balance sheet date through April 5, 2021 (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 April 30, 2021.

CITY OF EAST POINT, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN NET PENSION LIABILITY
For the fiscal year ended December 31, 2019

	2019	2018	2017	2016	2015	2014
Total Pension Liability						
Service Cost	\$ 3,025,236	\$ 2,846,462	\$ 2,437,624	\$ 2,385,490	\$ 2,154,952	\$ 2,121,348
Interest on total pension liability	9,621,277	9,111,728	9,188,599	9,085,741	8,977,933	8,790,749
Benefit Changes	-	-	703	-	-	-
Difference in expected and actual experience	1,534,433	1,596,897	(372,584)	(1,068,659)	(1,486,574)	-
Change of assumptions	22,472,248	2,602,205	-	-	-	-
Benefit payments	(8,584,567)	(8,969,433)	(8,148,374)	(7,948,806)	(7,818,041)	(7,653,160)
Refund of Contributions	(579,462)	(1,031,489)	(1,467,896)	(689,950)	(514,762)	(1,074,881)
Net Change in Total Pension Liability	<u>27,489,165</u>	<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>128,727,519</u>	<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>156,216,684</u>	<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	\$ 8,975,650	\$ 9,127,127	\$ 8,628,709	\$ 8,674,036	\$ 9,504,258	\$ 9,178,327
Contributions - member	1,254,455	1,265,307	1,189,472	1,356,521	1,126,534	1,056,133
Net investment income	21,579,667	(2,420,856)	13,702,310	8,210,957	(471,734)	5,165,761
Benefit payments	(8,584,567)	(8,969,433)	(8,148,374)	(7,948,806)	(7,818,041)	(7,653,160)
Administrative expenses	(239,679)	(261,834)	(275,589)	(250,881)	(257,170)	(263,308)
Refunds of contributions	(579,462)	(1,031,489)	(1,467,896)	(689,950)	(514,762)	(1,074,881)
Net Change in plan in Net Position	22,406,064	(2,291,178)	13,628,632	9,351,877	1,569,085	6,408,872
Plan Fiduciary Net position - Beginning	<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>	<u>72,591,784</u>
Plan Fiduciary Net Position - Ending (b)	<u>\$ 123,665,136</u>	<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>\$ 32,551,548</u>	<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>79.16 %</u>	<u>78.66 %</u>	<u>84.48 %</u>	<u>74.36 %</u>	<u>67.61 %</u>	<u>67.03 %</u>
Covered Payroll	<u>22,551,548</u>	<u>20,545,009</u>	<u>19,192,214</u>	<u>20,956,203</u>	<u>19,171,323</u>	<u>19,748,540</u>
Net Pension Liability as Percentage of Covered Employee Payroll	<u>144.34 %</u>	<u>133.70 %</u>	<u>99.11 %</u>	<u>147.98 %</u>	<u>201.34 %</u>	<u>196.75 %</u>

Note to the Schedule:

The schedule will present 10 years 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, 2019**

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Actuarially determined contribution	\$ 8,975,650	\$ 9,127,127	\$ 8,628,709	\$ 8,674,036	\$ 9,504,258
Actual employer contribution	<u>8,975,650</u>	<u>9,127,127</u>	<u>8,628,709</u>	<u>8,674,036</u>	<u>9,504,258</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$22,125,450	\$20,545,009	\$19,192,214	\$19,171,323	\$17,949,686
Contributions as a percentage of covered payroll	40.57 %	44.43 %	44.96 %	45.24 %	52.95 %

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%.
Effective January 1, 2020 the assumed mortality tables have been updated to the gender specific PUB-2010 Headcount Weighted Above Median Tables, generational mortality using MP-2019 mortality improvement projection scale. Effective January 1, 2020, the discount rate was changed to 6.87%.
- C. Methods and assumptions used in calculations of actuarially determined contributions:
- | | |
|---------------------------------------|--|
| Valuation date | January 1, 2019 |
| Actuarial cost method | Individual Entry Age Normal |
| Amortization method | Level dollar, closed |
| Remaining amortization period | 5 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 (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%. |

<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
\$ 9,178,327	\$ 9,585,811	\$ 8,106,711	\$ 6,884,678	\$ 6,334,711
<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>\$ -</u>	<u>\$ -</u>	<u>\$ 1,000</u>	<u>\$ -</u>	<u>\$ -</u>
\$17,920,581	\$17,732,754	\$18,920,699	\$18,471,549	\$18,141,948
51.22 %	54.06 %	42.84 %	37.27 %	34.92 %

CITY OF EAST POINT, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY
June 30, 2020

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>June 30, 2020</u>	<u>June 30, 2019</u>
Normal cost	\$ 1,336,395	\$ 947,883
Interest on normal costs	1,176,486	983,394
Difference between expected and actual experience	-	3,320,675
Changes of assumptions	7,663,634	(2,051,093)
Benefit payments	(555,476)	(605,393)
Other	<u>-</u>	<u>-</u>
Net change in net OPEB obligation	9,621,039	2,595,466
Total OPEB obligation, beginning of year	<u>30,521,598</u>	<u>27,926,132</u>
Total OPEB obligation, end of year	<u>\$ 40,142,637</u>	<u>\$ 30,521,598</u>
Covered payroll	\$ 19,568,580	\$ 19,568,580
Total OPEB Liability as a percentage of covered-employee payroll	205.14 %	155.97 %

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, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget Positive (Negative)</u>
Revenues				
Taxes	\$ 28,584,403	\$ 30,365,118	\$ 29,387,655	\$ (977,463)
Licenses and permits	2,602,550	2,580,551	3,025,777	445,226
Charges for services	940,918	976,443	888,571	(87,872)
Fines and forfeitures	1,601,750	1,000,000	792,491	(207,509)
Investment earnings	4,190	6,022	47,210	41,188
Miscellaneous	<u>950,894</u>	<u>1,016,357</u>	<u>1,031,314</u>	<u>14,957</u>
Total Revenues	<u>34,684,705</u>	<u>35,944,491</u>	<u>35,173,018</u>	<u>(771,473)</u>
Expenditures				
Current:				
General governments				
City Council	988,079	952,348	939,464	12,884
Executive	2,886,601	3,280,285	2,818,379	461,906
Administrative	8,388,356	7,308,942	6,672,838	636,104
Less Cost Allocations to Utilities	(9,027,978)	(9,027,978)	(8,945,194)	(82,784)
Judicial	859,893	951,698	948,236	3,462
Public safety				
Police and code enforcement	14,539,607	14,108,661	13,939,149	169,512
Fire	7,222,774	8,054,047	8,061,665	(7,618)
Public works	2,190,752	2,168,589	1,992,250	176,339
Culture and recreation	1,476,019	1,488,421	1,354,141	134,280
Economic and community development				
Community Services	1,327,366	1,567,068	1,482,129	84,939
Economic development	730,819	786,123	624,396	161,727
Debt Service:	<u>800,000</u>	<u>-</u>	<u>233,281</u>	<u>(233,281)</u>
Total Expenditures	<u>32,382,288</u>	<u>31,638,204</u>	<u>30,120,734</u>	<u>1,517,470</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,302,417	4,306,287	5,052,284	745,997
Other Financing Sources (Uses)				
Transfer in	2,228,635	1,788,085	1,411,623	(376,462)
Transfer out	<u>(3,324,516)</u>	<u>(4,009,712)</u>	<u>(4,698,262)</u>	<u>(688,550)</u>
Total Other Financing Sources (Uses)	<u>(1,095,881)</u>	<u>(2,221,627)</u>	<u>(3,286,639)</u>	<u>(1,065,012)</u>
Net Change in Fund Balances	<u>\$ 1,206,536</u>	<u>\$ 2,084,660</u>	1,765,645	<u>\$ (319,015)</u>
Fund Balances Beginning of Year			<u>25,657,491</u>	
Fund Balances End of Year			<u>\$ 27,423,136</u>	

**CITY OF EAST POINT, GEORGIA
GENERAL FUND
COMPARATIVE BALANCE SHEET
June 30, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
Assets		
Cash and cash equivalents	\$ 13,241,386	\$ 18,413,255
Receivables:		
Accounts	1,618,381	1,409,688
Property taxes	4,354,617	4,380,780
Intergovernmental	848,743	948,284
Interfund	14,227,606	7,442,756
Component units	175,528	175,528
Inventory	1,693,588	1,431,431
Prepaid items	<u>1,386,215</u>	<u>941,931</u>
Total Assets	<u>\$ 37,546,064</u>	<u>\$ 35,143,653</u>
Liabilities Deferred Inflows and Fund Balances		
Liabilities		
Accounts payable	\$ 962,965	\$ 1,297,841
Accrued expenditures	3,701,216	1,589,633
Retainagable payables	723	723
Interfund payable	93,043	1,107,549
Deposits payable	<u>313,280</u>	<u>313,280</u>
Total Liabilities	<u>5,071,227</u>	<u>4,309,026</u>
Deferred Inflows	<u>5,051,701</u>	<u>5,177,136</u>
Total Liabilities and Deferred Inflows	<u>10,122,928</u>	<u>9,486,162</u>
Fund Balances		
Nonspendable	3,079,803	2,373,362
Unassigned	<u>24,343,333</u>	<u>23,284,129</u>
Total Fund Balances	<u>27,423,136</u>	<u>25,657,491</u>
Total Liabilities Deferred Inflows and Fund Balances	<u>\$ 37,546,064</u>	<u>\$ 35,143,653</u>

**CITY OF EAST POINT, GEORGIA
GENERAL FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
For the years ended June 30, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
Revenues		
Taxes	\$ 29,387,655	\$ 28,986,879
Licenses and permits	3,025,777	2,424,573
Charges for services	888,571	1,121,358
Fines and forfeitures	792,491	1,310,169
Investment Earnings	47,210	2,756
Miscellaneous	<u>1,031,314</u>	<u>798,012</u>
Total Revenues	<u>35,173,018</u>	<u>34,643,747</u>
Expenditures		
Current:		
General government	1,306,079	1,013,437
Judicial	948,236	830,449
Public safety	22,000,814	21,319,288
Public works	1,992,250	1,703,098
Culture and recreation	1,354,141	1,348,237
Economic and community development	2,106,525	1,932,132
Capital Outlay	179,408	-
Debt Service:		
Principal	228,837	196,003
Interest Expenses	<u>4,444</u>	<u>39,605</u>
Total Expenditures	<u>30,120,734</u>	<u>28,382,249</u>
Over (Under) Expenditures	<u>5,052,284</u>	<u>6,261,498</u>
Other Financing Sources (Uses)		
Proceeds from sale of capital assets	-	88,705
Transfer in	1,411,623	1,966,158
Transfer out	<u>(4,698,262)</u>	<u>(1,683,320)</u>
Other Financing Sources (Uses)	<u>(3,286,639)</u>	<u>371,543</u>
Net Change in Fund Balances	<u>1,765,645</u>	<u>6,633,041</u>
Fund Balances, Beginning of Year	<u>25,657,491</u>	<u>19,024,450</u>
Fund Balances, End of Year	<u>\$ 27,423,136</u>	<u>\$ 25,657,491</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, 2020
(With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2019)

	2020			Variance With Final Budget - Positive (Negative)	2019
	Original Budget	Final Budget	Actual		Actual
Revenues:					
Taxes					
Property					
Real property					
Current	\$ 9,662,403	\$ 11,514,053	\$ 11,046,828	\$ (467,225)	\$ 9,086,675
Motor vehicle tax	450,000	461,047	525,755	64,708	641,124
Mobile home	1,000	1,000	151	(849)	913
Intangibles	300,000	256,522	260,846	4,324	271,985
Personal property	2,300,000	2,538,742	2,116,061	(422,681)	2,286,374
Public utility	190,000	190,000	108,328	(81,672)	706,366
Real estate transfer tax	125,000	127,262	125,162	(2,100)	126,805
Delinquent:					
Current year	75,000	200,000	220,309	20,309	145,270
Prior year	75,000	150,000	159,080	9,080	247,609
FIFA	50,000	36,383	34,261	(2,122)	41,579
Total Property taxes	<u>13,228,403</u>	<u>15,475,009</u>	<u>14,596,781</u>	<u>(878,228)</u>	<u>13,554,700</u>
Franchise taxes:					
Electric	310,000	180,557	180,557	-	272,493
Gas	195,000	139,243	173,119	33,876	227,446
Cable Television	360,000	308,320	256,933	(51,387)	269,817
Telephone	325,000	150,000	119,968	(30,032)	113,656
Local option sales and use tax	11,000,000	10,892,175	10,844,834	(47,341)	11,427,581
Alcoholic beverage excise tax	540,000	471,702	478,786	7,084	468,746
Excise tax car rentals	1,000	1,176	980	(196)	1,417
Local option mixed drink tax	200,000	200,000	188,761	(11,239)	234,000
Insurance premium tax	2,425,000	2,546,936	2,546,936	-	2,417,023
Total Franchise taxes	<u>15,356,000</u>	<u>14,890,109</u>	<u>14,790,874</u>	<u>(99,235)</u>	<u>15,432,179</u>
Total Taxes	<u>28,584,403</u>	<u>30,365,118</u>	<u>29,387,655</u>	<u>(977,463)</u>	<u>28,986,879</u>
Licenses and Permits					
Community Services:					
Regulatory Fees	1,000	7,680	65,263	57,583	23,100
Alcohol licenses	215,000	150,000	80,000	(70,000)	142,000
Occupational licenses	820,000	780,122	1,098,378	318,256	834,081
Administrative fee	262,000	98,039	190,465	92,426	259,692
Building permits	900,000	950,000	996,537	46,537	777,327
Electrical permits	90,000	120,000	122,059	2,059	59,434
Heating permits	40,000	75,000	77,824	2,824	37,889
Plumbing permits	45,000	95,000	88,273	(6,727)	49,068
Zoning permits	25,000	32,694	28,630	(4,064)	29,170
Land disturbance	150,000	250,000	244,441	(5,559)	174,503
Penalty	21,600	9,230	8,298	(932)	8,015
Interest	5,200	11,477	10,497	(980)	5,938
Other	27,750	1,309	15,112	13,803	24,356
Total Licenses and Permits	<u>2,602,550</u>	<u>2,580,551</u>	<u>3,025,777</u>	<u>445,226</u>	<u>2,424,573</u>
Total carried forward	<u>\$ 31,186,953</u>	<u>\$ 32,945,669</u>	<u>\$ 32,413,432</u>	<u>\$ (532,237)</u>	<u>31,411,452</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, 2020
(With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2019)

	2020			Variance With Final Budget - Positive (Negative)	2019
	Original Budget	Final Budget	Actual		Actual
Brought Forward	\$ 31,186,953	\$ 32,945,669	\$ 32,413,432	\$ (532,237)	\$ 31,411,452
Revenues:					
Charges for Services					
General government					
Election qualifying fees	\$ 3,918	\$ -	\$ -	\$ -	\$ -
Rent SW Creek Park,	10,000	-	-	-	-
Bad check fees	800	252	245	(7)	245
Cell tower rental	25,000	21,652	24,426	2,774	25,955
Clerk's office	8,000	12,961	11,076	(1,885)	5,372
Bus shelter revenue	9,100	12,960	10,800	(2,160)	14,865
Public administration					
Services	150,000	200,000	410,954	210,954	186,366
Reimbursements	25,000	68,460	67,275	(1,185)	155,964
Probation office	8,400	8,400	8,400	-	7,700
Telephone commission	7,000	2,772	2,366	(406)	6,511
Prisoner housing	575,000	575,000	295,110	(279,890)	607,128
Fire administration					
Fire Marshall fee	4,000	4,000	400	(3,600)	2,211
Fire recovery	15,000	1,764	1,470	(294)	19,298
Public works					
50 Worst Properties-Reimbursement	20,000	1,900	1,900	-	4,400
Parks and recreation					
Program fees	75,000	63,322	52,768	(10,554)	66,903
Other	4,700	3,000	1,381	(1,619)	18,440
Total Charges to Services	<u>940,918</u>	<u>976,443</u>	<u>888,571</u>	<u>(87,872)</u>	<u>1,121,358</u>
Fines and Forfeitures					
Court	1,600,000	1,000,000	792,491	(207,509)	1,309,852
Indigent defense fees	1,750	-	-	-	317
Total Fines and Forfeitures	<u>1,601,750</u>	<u>1,000,000</u>	<u>792,491</u>	<u>(207,509)</u>	<u>1,310,169</u>
Investment Earnings	4,190	6,022	47,210	41,188	2,756
Miscellaneous					
Rents and royalties	82,205	177,727	144,679	(33,048)	137,645
Convenience fees	675,000	675,000	671,416	(3,584)	657,468
Recycling fees	7,500	7,500	-	(7,500)	1,764
Stormwater restricted legal	-	-	-	-	-
Sign advertising	1,000	950	950	-	1,150
Employee Recognition	560	180	150	(30)	240
Holiday Business Events	4,900	-	-	-	2,000
Healthy Initiative	3,729	4,000	4,000	-	13,592
Other	176,000	151,000	210,119	59,119	(15,847)
Total Miscellaneous	<u>950,894</u>	<u>1,016,357</u>	<u>1,031,314</u>	<u>14,957</u>	<u>798,012</u>
Total Revenues	34,684,705	35,944,491	35,173,018	(771,473)	34,643,747
Other Financing Sources:					
Proceeds from Sale of Capital Assets	-	-	-	-	88,705
Transfers in	2,228,635	1,788,085	1,411,623	(376,462)	1,966,158
Total Revenues and Other Financing Sources	<u>\$ 36,913,340</u>	<u>\$ 37,732,576</u>	<u>\$ 36,584,641</u>	<u>\$ (1,147,935)</u>	<u>\$ 36,698,610</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, 2020
(With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2019)

	<u>2020</u>			Variance With Final Budget - Positive (Negative)	<u>2019</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
General Government:					
City Council					
Personal services	\$ 135,772	\$ 200,160	\$ 198,375	\$ 1,785	\$ 138,427
Purchased/contracted services	189,350	123,800	122,465	1,335	151,481
Supplies	<u>141,100</u>	<u>186,800</u>	<u>186,138</u>	<u>662</u>	<u>154,127</u>
Total City Council	<u>466,222</u>	<u>510,760</u>	<u>506,978</u>	<u>3,782</u>	<u>444,035</u>
Mayor					
Personal services	136,857	117,486	99,811	17,675	120,902
Purchased/contracted services	54,010	32,310	30,885	1,425	19,238
Supplies	<u>2,500</u>	<u>3,000</u>	<u>1,140</u>	<u>1,860</u>	<u>562</u>
Total Mayor	<u>193,367</u>	<u>152,796</u>	<u>131,836</u>	<u>20,960</u>	<u>140,702</u>
City Clerk					
Personal services	290,642	329,717	325,638	4,079	294,935
Purchased/contracted services	228,215	108,871	103,959	4,912	68,143
Supplies	<u>3,000</u>	<u>3,000</u>	<u>2,889</u>	<u>111</u>	<u>568</u>
Total City Clerk	<u>521,857</u>	<u>441,588</u>	<u>432,486</u>	<u>9,102</u>	<u>363,646</u>
City Manager					
Personal services	941,654	1,109,985	1,109,965	20	883,307
Purchased/contracted services	265,850	325,541	294,792	30,749	204,449
Supplies	<u>10,950</u>	<u>8,450</u>	<u>6,700</u>	<u>1,750</u>	<u>2,611</u>
Total City Manager	<u>1,218,454</u>	<u>1,443,976</u>	<u>1,411,457</u>	<u>32,519</u>	<u>1,090,367</u>
Legal					
Personal services	404,520	376,127	327,242	48,885	434,548
Purchased/contracted services	808,260	995,386	652,910	342,476	770,707
Claims	243,000	295,000	279,517	15,483	315,175
Supplies	<u>19,000</u>	<u>17,000</u>	<u>15,417</u>	<u>1,583</u>	<u>14,602</u>
Total Legal	<u>1,474,780</u>	<u>1,683,513</u>	<u>1,275,086</u>	<u>408,427</u>	<u>1,535,032</u>
Stormwater Restricted Legal					
Purchased/contacted services	<u>120,000</u>	<u>20,000</u>	<u>-</u>	<u>20,000</u>	<u>-</u>
Total Carried forward	<u>3,994,680</u>	<u>4,252,633</u>	<u>3,757,843</u>	<u>494,790</u>	<u>3,573,782</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, 2020
(With Comparative Actual Amounts For the Fiscal Year Ended June 30, 2019)

	<u>2020</u>			Variance With Final Budget - Positive (Negative)	<u>2019</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Total brought forward	<u>\$ 3,994,680</u>	<u>\$ 4,252,633</u>	<u>\$ 3,757,843</u>	<u>\$ 494,790</u>	<u>\$ 3,573,782</u>
General Government (Continued)					
Planning and Zoning					
Personal services	-	-	-	-	-
Purchased/contracted services	<u>16,288</u>	<u>5,000</u>	<u>3,150</u>	<u>1,850</u>	<u>5,125</u>
Total Planning and Zoning	<u>16,288</u>	<u>5,000</u>	<u>3,150</u>	<u>1,850</u>	<u>5,125</u>
Finance and Accounting					
Personal services	1,229,531	1,308,159	1,307,978	181	1,119,107
Purchased/contracted services	134,543	86,073	64,700	21,373	109,665
Supplies	<u>6,350</u>	<u>23,350</u>	<u>16,540</u>	<u>6,810</u>	<u>1,529</u>
Total Finance and Accounting	<u>1,370,424</u>	<u>1,417,582</u>	<u>1,389,218</u>	<u>28,364</u>	<u>1,230,301</u>
Property Tax Division					
Personal services	172,168	200,355	197,002	3,353	178,825
Purchased/contracted services	27,709	29,685	15,648	14,037	25,914
Supplies	<u>1,100</u>	<u>1,200</u>	<u>625</u>	<u>575</u>	<u>155</u>
Total Property Tax Division	<u>200,977</u>	<u>231,240</u>	<u>213,275</u>	<u>17,965</u>	<u>204,894</u>
Purchasing					
Personal services	632,230	617,302	585,431	31,871	540,862
Purchased/contracted services	41,950	64,050	45,598	18,452	24,190
Supplies	<u>29,500</u>	<u>8,069</u>	<u>7,050</u>	<u>1,019</u>	<u>(7,947)</u>
Total Purchasing	<u>703,680</u>	<u>689,421</u>	<u>638,079</u>	<u>51,342</u>	<u>557,105</u>
Total Carried Forward	<u>\$ 6,286,049</u>	<u>\$ 6,595,876</u>	<u>\$ 6,001,565</u>	<u>\$ 594,311</u>	<u>\$ 5,571,207</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, 2020
(With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2019)

	<u>2020</u>			<u>2019</u>	
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget - Positive (Negative)</u>	<u>Actual</u>
Total brought forward	\$ 6,286,049	\$ 6,595,876	\$ 6,001,565	\$ 594,311	\$ 5,571,207
General Government (Continued)					
Human Resources					
Personal services	\$ 561,932	\$ 582,492	\$ 572,617	\$ 9,875	\$ 522,193
Purchased/contracted services	133,362	168,557	117,280	51,277	80,979
Supplies	31,294	36,499	25,457	11,042	11,988
Total Human Resources	726,588	787,548	715,354	72,194	615,160
Building and Ground					
Personal services	980,820	1,166,908	1,100,803	66,105	926,024
Purchased/contracted service	493,800	501,989	401,131	100,858	319,326
Supplies	89,300	99,300	64,316	34,984	33,021
Total Building and Grounds	1,563,920	1,768,197	1,566,250	201,947	1,278,371
Administration (non-departmental)					
Personal services	577,100	120,000	(40,305)	160,305	477,220
Purchase/contracted services	1,696,206	949,091	950,632	(1,541)	1,045,183
Indirect cost	1,058,173	1,058,173	993,225	64,948	944,425
Other cost/other Financing source	355,000	262,690	64,552	198,138	27,064
Capital Outlay	-	-	179,408	(179,408)	-
Total Administration (Non-departmental)	3,686,479	2,389,954	2,147,512	242,442	2,493,892
Total General Government	12,263,036	11,541,575	10,430,681	1,110,894	9,958,630
Judicial					
Municipal Court					
Personal services	736,693	854,498	854,028	470	715,342
Purchased/contracted services	117,100	92,300	89,726	2,574	113,290
Supplies	6,100	4,900	4,482	418	1,817
Total Municipal Court	859,893	951,698	948,236	3,462	830,449
Total Judicial	859,893	951,698	948,236	3,462	830,449
Public Safety					
Police					
Personal services	11,494,885	11,907,716	11,781,943	125,773	11,406,171
Purchased/contracted services	1,229,856	369,550	342,435	27,115	975,168
Supplies	111,484	115,334	97,363	17,971	72,567
Total Police	12,836,225	12,392,600	12,221,741	170,859	12,453,906
Totals carried forward	\$ 25,959,154	\$ 24,885,873	\$ 23,600,658	\$ 1,285,215	\$ 23,242,985

CITY OF EAST POINT, GEORGIA
GENERAL FUND
SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET AND ACTUAL
For the fiscal year ended June 30, 2020
(With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2019)

	<u>2020</u>			Variance With Final Budget - Positive (Negative)	<u>2019</u>
	Original Budget	Final Budget	Actual		Actual
Total brought forward	\$ 25,959,154	\$ 24,885,873	\$ 23,600,658	\$ 1,285,215	\$ 23,242,985
Public Safety					
Jail					
Personal services	\$ 1,108,844	\$ 1,200,485	\$ 1,224,522	\$ (24,037)	\$ 1,131,226
Purchased/contracted services	64,100	19,100	5,615	13,485	4,364
Supplies	<u>194,000</u>	<u>118,563</u>	<u>106,596</u>	<u>11,967</u>	<u>131,719</u>
Total Jail	<u>1,366,944</u>	<u>1,338,148</u>	<u>1,336,733</u>	<u>1,415</u>	<u>1,267,309</u>
Code Enforcement					
Personal Services	335,438	376,913	379,923	(3,010)	273,918
Purchased/contracted services	-	-	-	-	125
Supplies	<u>1,000</u>	<u>1,000</u>	<u>752</u>	<u>248</u>	<u>211</u>
Total Code Enforcement	<u>336,438</u>	<u>377,913</u>	<u>380,675</u>	<u>(2,762)</u>	<u>274,254</u>
Fire					
Personal services	6,849,930	7,656,511	7,769,468	(112,957)	7,080,403
Purchased/contracted services	201,655	216,302	194,337	21,965	177,673
Supplies	171,189	181,234	97,860	83,374	65,743
Capital outlay	-	-	-	-	-
Debt services	-	-	-	-	-
Other cost	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fire	<u>7,222,774</u>	<u>8,054,047</u>	<u>8,061,665</u>	<u>(7,618)</u>	<u>7,323,819</u>
Total Public Safety	<u>21,762,381</u>	<u>22,162,708</u>	<u>22,000,814</u>	<u>161,894</u>	<u>21,319,288</u>
Public Works					
Highways and Streets					
Personal services	731,163	602,344	575,189	27,155	563,972
Purchased/contracted services	122,425	91,925	51,192	40,733	103,855
Supplies	<u>4,050</u>	<u>3,050</u>	<u>1,463</u>	<u>1,587</u>	<u>781</u>
Total Highways and Streets	<u>857,638</u>	<u>697,319</u>	<u>627,844</u>	<u>69,475</u>	<u>668,608</u>
Roadways and Walkways					
Personal services	612,823	760,079	749,101	10,978	627,088
Purchased/contracted services	162,500	159,400	129,411	29,989	7,954
Supplies	164,100	158,100	116,936	41,164	47,048
Cost allocation	<u>393,691</u>	<u>393,691</u>	<u>368,958</u>	<u>24,733</u>	<u>352,400</u>
Total Roadways and Walkways	<u>1,333,114</u>	<u>1,471,270</u>	<u>1,364,406</u>	<u>106,864</u>	<u>1,034,490</u>
Total Public Works	<u>2,190,752</u>	<u>2,168,589</u>	<u>1,992,250</u>	<u>176,339</u>	<u>1,703,098</u>
Totals carried forward	<u>37,076,062</u>	<u>36,824,570</u>	<u>35,371,981</u>	<u>1,452,589</u>	<u>33,811,465</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, 2020
(With Comparative Actual Amounts for the fiscal year ended June 30, 2019)

	<u>2020</u>			Variance With Final Budget - Positive (Negative)	<u>2019</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Total brought forward	<u>\$ 37,076,062</u>	<u>\$ 36,824,570</u>	<u>\$ 35,371,981</u>	<u>\$ 1,452,589</u>	<u>\$ 33,811,465</u>
Culture and Recreation					
Parks and Recreation Administration					
Personal services	438,388	434,170	387,250	46,920	395,161
Purchased/contracted services	<u>3,485</u>	<u>3,485</u>	<u>3,023</u>	<u>462</u>	<u>1,359</u>
Total Parks and Recreation - Admin	<u>441,873</u>	<u>437,655</u>	<u>390,273</u>	<u>47,382</u>	<u>396,520</u>
Park Facilities and Programs					
Personal services	645,496	686,727	696,178	(9,451)	660,851
Purchased/contracted services	231,200	205,589	171,969	33,620	163,969
Supplies	<u>157,450</u>	<u>158,450</u>	<u>95,721</u>	<u>62,729</u>	<u>126,897</u>
Total Park Facilities and Programs	<u>1,034,146</u>	<u>1,050,766</u>	<u>963,868</u>	<u>86,898</u>	<u>951,717</u>
Total Culture and Recreation	<u>1,476,019</u>	<u>1,488,421</u>	<u>1,354,141</u>	<u>134,280</u>	<u>1,348,237</u>
Economic Development and Community Services					
Personal services	1,084,525	1,293,170	1,318,004	(24,834)	1,155,983
Purchased/contracted services	196,425	215,310	113,252	102,058	84,189
Supplies	16,150	29,822	20,396	9,426	11,429
Capital outlay	28,766	28,766	30,477	(1,711)	28,766
Other cost	<u>1,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,588</u>
Total Community Services	<u>1,327,366</u>	<u>1,567,068</u>	<u>1,482,129</u>	<u>84,939</u>	<u>1,284,955</u>
Economic Development					
Personal services	404,129	457,333	452,189	5,144	424,621
Purchased/contracted services	322,490	323,240	171,149	152,091	221,193
Supplies	<u>4,200</u>	<u>5,550</u>	<u>1,058</u>	<u>4,492</u>	<u>1,363</u>
Total Economic Development	<u>730,819</u>	<u>786,123</u>	<u>624,396</u>	<u>161,727</u>	<u>647,177</u>
Total Economic and Community Development	<u>2,058,185</u>	<u>2,353,191</u>	<u>2,106,525</u>	<u>246,666</u>	<u>1,932,132</u>
Totals carried forward	<u>40,610,266</u>	<u>40,666,182</u>	<u>38,832,647</u>	<u>1,833,535</u>	<u>37,091,834</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, 2020
(With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2019)

	<u>2020</u>			<u>Variance With Final Budget - Positive (Negative)</u>	<u>2019</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Totals brought forward	<u>\$ 40,610,266</u>	<u>\$ 40,666,182</u>	<u>\$ 38,832,647</u>	<u>\$ 1,833,535</u>	<u>\$ 37,091,834</u>
Debt Service:					
Principal retirement	800,000	-	228,837	(228,837)	196,003
Interest and fiscal	-	-	4,444	(4,444)	39,605
Total Debt Service:	<u>800,000</u>	<u>-</u>	<u>233,281</u>	<u>(233,281)</u>	<u>235,608</u>
Total Expenditures	<u>41,410,266</u>	<u>40,666,182</u>	<u>39,065,928</u>	<u>1,600,254</u>	<u>37,327,442</u>
Less Cost Allocations to Utilities	<u>(9,027,978)</u>	<u>(9,027,978)</u>	<u>(8,945,194)</u>	<u>(82,784)</u>	<u>(8,945,194)</u>
Net Expenditures	<u>32,382,288</u>	<u>31,638,204</u>	<u>30,120,734</u>	<u>1,517,470</u>	<u>28,382,248</u>
Other Financing Uses:					
Transfer out	3,324,516	4,009,712	4,698,262	(688,550)	1,683,320
Other Financing Uses	<u>3,324,516</u>	<u>4,009,712</u>	<u>4,698,262</u>	<u>(688,550)</u>	<u>1,683,320</u>
Total Expenditures and Other Financing Uses	<u>\$ 35,706,804</u>	<u>\$ 35,647,916</u>	<u>\$ 34,818,996</u>	<u>\$ 828,920</u>	<u>\$ 30,065,568</u>

**CITY OF EAST POINT, GEORGIA
CAPITAL PROJECT FUND
COMPARATIVE BALANCE SHEET
June 30, 2020**

	2020	2019
Assets		
Restricted cash	\$ -	\$ 148,550
Accounts receivable	1,860,036	-
Interfund receivable	2,194,850	3,335,021
Total Assets	4,054,886	3,483,571
Liabilities and Fund Balance		
Accounts payable	984,103	525,346
Contract retainage payable	122,586	240,315
Interfund payable	2,830,468	2,717,910
Total Liabilities	3,937,157	3,483,571
Fund Balance		
Restricted for capital projects	117,729	-
Total Liabilities and Fund Balances	\$ 4,054,886	\$ 3,483,571

**CITY OF EAST POINT, GEORGIA
CAPITAL PROJECT FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
For the fiscal year ended June 30, 2020**

	<u>2020</u>	<u>2019</u>
Revenues		
Intergovernmental	\$ 719,865	\$ -
Total revenues	<u>719,865</u>	<u>-</u>
Expenditures		
Current:		
General Government	14,298	-
Capital outlay	<u>2,611,671</u>	<u>\$ 7,704,205</u>
Total Expenditures	<u>2,625,969</u>	<u>7,704,205</u>
Over (Under) Expenditures	<u>(1,906,104)</u>	<u>(7,704,205)</u>
Other Financing Sources (Uses)		
Transfers in	<u>2,023,833</u>	<u>6,965,769</u>
Total Other-Financing Sources	<u>2,023,833</u>	<u>6,965,769</u>
Net Change in Fund Balances	117,729	(738,436)
Fund Balances, beginning of the year	<u>-</u>	<u>738,436</u>
Fund Balances, end of the year	<u>\$ 117,729</u>	<u>\$ -</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, 2020
(With Comparative Actual Amounts for the fiscal year ended June 30, 2019)

	2020			Variance With Final Budget - Positive (Negative)	2019
	Original Budget	Final Budget	Actual		Actual
Revenues					
Intergovernmental	\$ -	\$ -	\$ 719,865	\$ (719,865)	\$ -
Total Revenues	<u>-</u>	<u>-</u>	<u>719,865</u>	<u>(719,865)</u>	<u>-</u>
Expenditures					
General Government	-	-	14,298	-	-
Capital outlay	2,434,065	3,293,462	2,611,671	681,791	7,704,205
Total Expenditures	<u>2,434,065</u>	<u>3,293,462</u>	<u>2,625,969</u>	<u>681,791</u>	<u>7,704,205</u>
Other Financing Sources (Uses)					
Transfers in	2,434,065	3,293,462	2,023,833	(1,269,629)	6,965,769
Transfers out	-	-	-	-	-
Proceeds from bond issuance	-	-	-	-	-
Issuance cost paid to agent	-	-	-	-	-
Other Financing Source (Uses)	<u>2,434,065</u>	<u>3,293,462</u>	<u>2,023,833</u>	<u>(1,269,629)</u>	<u>6,965,769</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	117,729	<u>\$ (2,671,285)</u>	(738,436)
Fund Balances (Deficit), beginning of the year			<u>-</u>		<u>738,436</u>
Fund Balances (Deficit), end of the year			<u>\$ 117,729</u>		<u>\$ -</u>

**CITY OF EAST POINT, GEORGIA
T-SPLOST FUND
COMPARATIVE BALANCE SHEET
June 30, 2020**

	<u>2020</u>	<u>2019</u>
Assets		
Restricted cash	\$ 9,028,239	\$ 7,505,729
Intergovernmental receivable	<u>522,249</u>	<u>523,790</u>
Total Assets	<u>\$ 9,550,488</u>	<u>\$ 8,029,519</u>
Liabilities and Fund Balance		
Accounts payable	\$ 906,270	\$ 248,957
Contract retainage payable	<u>\$ 563,109</u>	<u>\$ -</u>
Total Liabilities	<u>1,469,379</u>	<u>248,957</u>
Fund Balance		
Restricted for capital projects	<u>8,081,109</u>	<u>7,780,562</u>
Total Liabilities and Fund Balance	<u>\$ 9,550,488</u>	<u>\$ 8,029,519</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, 2020

	<u>2020</u>	<u>2019</u>
Revenues		
Taxes	\$ 6,064,700	\$ 6,257,416
Investment earnings	<u>1,156</u>	<u>4,846</u>
Total revenues	<u>6,065,856</u>	<u>6,262,262</u>
Expenditures		
Current:		
Capital outlay	<u>5,765,308</u>	<u>3,599,371</u>
Total Expenditures	<u>5,765,308</u>	<u>3,599,371</u>
Net Change in Fund Balances	300,548	2,662,891
Fund Balances, beginning of the year	<u>7,780,561</u>	<u>5,117,670</u>
Fund Balances, end of the year	<u>\$ 8,081,109</u>	<u>\$ 7,780,561</u>

T-SPLOST FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL

For the fiscal year ended June 30, 2020

(With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2019)

	<u>2020</u>			Variance With Final Budget - Positive (Negative)	<u>2019</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Revenues					
Taxes	\$ 5,811,430	\$ 5,811,430	\$ 6,064,700	\$ (253,270)	\$ 6,257,416
Investment earnings	<u>-</u>	<u>4,000</u>	<u>1,156</u>	<u>2,844</u>	<u>4,846</u>
Total Revenues	5,811,430	5,815,430	6,065,856	(250,426)	6,262,262
Expenditures					
Capital outlay	<u>\$ 5,811,430</u>	<u>\$ 9,662,081</u>	<u>\$ 5,765,308</u>	<u>\$ 3,896,773</u>	<u>\$ 3,599,371</u>
Total Expenditures	<u>\$ 5,811,430</u>	<u>\$ 9,662,081</u>	<u>\$ 5,765,308</u>	<u>\$ 3,896,773</u>	<u>\$ 3,599,371</u>
Other Financing Sources (Uses)					
Transfers in	-	3,846,651	-	(3,846,651)	-
Transfers out	-	-	-	-	-
Other Financing Source (Uses)	<u>-</u>	<u>3,846,651</u>	<u>-</u>	<u>(3,846,651)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	300,548	<u>\$ (3,796,529)</u>	2,662,891
Fund Balances (Deficit), beginning of the year			<u>7,780,561</u>		<u>5,117,670</u>
Fund Balances (Deficit), end of the year			<u>\$ 8,081,109</u>		<u>\$ 7,780,561</u>

**CITY OF EAST POINT, GEORGIA
CITY HALL FUND
COMPARATIVE BALANCE SHEET
June 30, 2020**

	<u>2020</u>	<u>2019</u>
Assets		
Restricted cash	<u>\$ 3,121,269</u>	<u>\$ 3,164,475</u>
Total Assets	<u>3,121,269</u>	<u>3,164,475</u>
Liabilities and Deferred Inflows		
Contract retainage payable	-	664,103
Interfund payable	<u>2,085,668</u>	<u>2,085,668</u>
Total Liabilities and Deferred Inflows	<u>2,085,668</u>	<u>2,749,771</u>
Fund Balance		
Restricted for capital projects	<u>1,035,601</u>	<u>414,704</u>
Total Liabilities, Deferred Inflows and Fund Balances	<u>\$ 3,121,269</u>	<u>\$ 3,164,475</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, 2020**

	<u>2020</u>	<u>2019</u>
Revenues		
Investment Earnings	\$ 41,551	\$ 125,214
Total Revenues	<u>41,551</u>	<u>125,214</u>
Expenditures		
Current:		
General government	-	-
Capital outlay	<u>74,749</u>	<u>9,525,382</u>
Debt Service:		
Prinicpal payments	100,000	30,000
Interest payments	<u>550,270</u>	<u>624,094</u>
Total Expenditures	<u>725,019</u>	<u>10,179,476</u>
Over (Under) Expenditures	<u>(683,468)</u>	<u>(10,054,262)</u>
Other Financing Sources (Uses)		
Transfers in	1,304,365	-
Proceeds from bond issuance	<u>-</u>	<u>-</u>
Total Other-Financing Sources	<u>1,304,365</u>	<u>-</u>
Net Change in Fund Balances	620,897	(10,054,262)
Fund Balances, beginning of the year	<u>414,704</u>	<u>10,468,966</u>
Fund Balances, end of the year	<u>\$ 1,035,601</u>	<u>\$ 414,704</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, 2020
(With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2019)**

	2020			Variance With Final Budget - Positive (Negative)	2019
	Original Budget	Final Budget	Actual		Actual
Revenues					
Investment Earnings	\$ -	\$ -	\$ 41,551	\$ -	\$ 125,214
Total Revenues	<u>-</u>	<u>-</u>	<u>41,551</u>	<u>-</u>	<u>\$ 125,214</u>
Expenditures					
Capital outlay	-	-	74,748	(74,748)	9,525,382
Debt service:					
Principal retirement	100,000	100,000	100,000	-	30,000
Interest and fiscal charges	550,270	550,270	550,270	-	624,094
Total Expenditures	<u>650,270</u>	<u>650,270</u>	<u>725,018</u>	<u>(74,748)</u>	<u>10,179,476</u>
Other Financing Sources (Uses)					
Proceeds from bond issuance	-	-	-	-	-
Transfers in	648,726	648,726	1,304,365	655,639	(624,094)
Issuance cost paid to agent	-	-	-	-	-
Total Other Financing Source (Uses)	<u>648,726</u>	<u>648,726</u>	<u>1,304,365</u>	<u>655,639</u>	<u>(624,094)</u>
Net Change in Fund Balance	<u>\$ 648,726</u>	<u>\$ 648,726</u>	620,898	<u>\$ 580,891</u>	(10,054,262)
Fund Balances (Deficit), beginning of the year			<u>414,704</u>		<u>10,468,966</u>
Fund Balances (Deficit), end of the year			<u>\$ 1,035,602</u>		<u>\$ 414,704</u>

CITY OF EAST POINT, GEORGIA
NONMAJOR GOVERNMENTAL FUNDS - BY FUND TYPE
COMBINING BALANCE SHEET
June 30, 2020

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Project Fund	Total Nonmajor Governmental Funds
Assets				
Cash and cash equivalents	\$ -	\$ -	\$ 543,286	\$ 543,286
Restricted cash and cash equivalents	4,812,989	7,919,966	6,883,148	19,616,103
Receivables:				
Accounts	1,766,006	-	-	1,766,006
Property taxes	-	18,373	-	18,373
Intergovernmental	1,701,628	-	-	1,701,628
Interfund	<u>8,254</u>	<u>93,043</u>	<u>-</u>	<u>101,297</u>
Total Assets	<u>\$ 8,288,877</u>	<u>\$ 8,031,382</u>	<u>\$ 7,426,434</u>	<u>\$ 23,746,693</u>
Liabilities, Deferred Inflows and Fund Balances				
Liabilities				
Accounts payable	\$ 924,940	\$ -	\$ 19,292	\$ 944,232
Accrued expenditures	19,495	-	-	19,495
Contract retainage payable	8,040	-	-	8,040
Customer deposits payable	85,507	-	-	85,507
Interfund payable	6,035,114	63,343	-	6,098,457
Unearned revenues	<u>2,071,066</u>	<u>-</u>	<u>-</u>	<u>2,071,066</u>
Total Liabilities	<u>9,144,162</u>	<u>63,343</u>	<u>19,292</u>	<u>9,226,797</u>
Deferred Inflows	<u>-</u>	<u>208,093</u>	<u>-</u>	<u>208,093</u>
Total Liabilities and Deferred Inflows	<u>\$ 9,144,162</u>	<u>\$ 271,436</u>	<u>\$ 19,292</u>	<u>\$ 9,434,890</u>
Fund Balances				
Restricted for:				
Capital projects	(4,389,185)	-	7,407,142	3,017,957
Tourism	708,504	-	-	708,504
Debt service	-	7,759,946	-	7,759,946
Public safety	2,825,396	-	-	2,825,396
Unrestricted	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balances	<u>(855,285)</u>	<u>7,759,946</u>	<u>7,407,142</u>	<u>14,311,803</u>
Total Liabilities, Deferred Inflows and Fund Balances	<u>\$ 8,288,877</u>	<u>\$ 8,031,382</u>	<u>\$ 7,426,434</u>	<u>\$ 23,746,693</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, 2020

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Revenues				
Property taxes	\$ -	\$ 3,640,824	\$ -	\$ 3,640,824
Hotel-motel taxes	3,764,289	-	-	3,764,289
Intergovernmental	205,862	-	-	205,862
Charges for services	650,098	-	147,277	797,375
Fines and forfeitures	212,279	-	-	212,279
Investment earnings	143	89,654	-	89,797
Miscellaneous	-	-	-	-
Total Revenues	<u>4,832,671</u>	<u>3,730,478</u>	<u>147,277</u>	<u>8,710,426</u>
Expenditures				
Current:				
General government	1,258,012	-	421,117	1,679,129
Public safety	1,370,994	-	-	1,370,994
Culture and recreation	152,351	-	-	152,351
Economical and community development	672,094	828,817	-	1,500,911
Capital Outlay	1,454,561	-	30,530	1,485,091
Debt Service:				
Principal payments	-	2,550,000	-	2,550,000
Interest and fiscal charges	-	367,768	-	367,768
Total Expenditures	<u>4,908,012</u>	<u>3,746,585</u>	<u>451,647</u>	<u>9,106,244</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(75,341)</u>	<u>(16,107)</u>	<u>(304,370)</u>	<u>(395,818)</u>
Other Financing Sources (Uses)				
Transfers in	1,183,320	-	941,748	2,125,068
Transfers out	(2,166,625)	-	-	(2,166,625)
Proceeds from bond issuance	-	-	-	-
Issuance costs paid to agent	-	-	-	-
Total Other Financing Sources (Uses)	<u>(983,305)</u>	<u>-</u>	<u>941,748</u>	<u>(41,557)</u>
Net Changes in Fund Balances	(1,058,646)	(16,107)	637,378	(437,375)
Fund Balances, Beginning of Year	<u>203,361</u>	<u>7,776,053</u>	<u>6,769,765</u>	<u>14,749,179</u>
Fund Balances, End of Year	<u>\$ (855,285)</u>	<u>\$ 7,759,946</u>	<u>\$ 7,407,143</u>	<u>\$ 14,311,804</u>

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CITY OF EAST POINT, GEORGIA
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
June 30, 2020

	Special	
	Restricted Grants	Hotel/Motel Tax
Assets		
Restricted cash and cash equivalents	\$ -	\$ 1,265,129
Receivables:		
Accounts Receivable	1,610,237	155,769
Intergovernmental	1,425,565	-
Interfund receivable	-	-
Prepaid items	-	-
	-	-
Total Assets	\$ 3,035,802	\$ 1,420,898
 Liabilities and Fund Balances		
Liabilities		
Accounts payable	\$ 206,313	\$ 653,981
Accrued expenditures	-	-
Contract Retainage Payable	8,040	-
Customer Deposits	-	-
Interfund payable	5,139,568	58,413
Unearned revenue	2,071,066	-
	-	-
Total Liabilities	7,424,987	712,394
Total Liabilities and deferred Inflows	7,424,987	712,394
 Fund Balances		
Restricted for:		
Capital projects	(4,389,185)	-
Tourism	-	708,504
Public safety	-	-
Unrestricted	-	-
	-	-
Total Fund Balances	(4,389,185)	708,504
Total Liabilities Deferred Inflows and Fund Balances	\$ 3,035,802	\$ 1,420,898

Revenue Fund

<u>Police Grants</u>	<u>Confiscated Assets</u>	<u>Enhanced 911</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ -	\$ 1,729,087	\$ 1,818,773	\$ 4,812,989
-	-	-	1,766,006
276,063	-	-	1,701,628
8,254	-	-	8,254
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 284,317</u>	<u>\$ 1,729,087</u>	<u>\$ 1,818,773</u>	<u>\$ 8,288,877</u>
38,973	25,646	27	924,940
-	-	19,495	19,495
-	-	-	8,040
-	85,507	-	85,507
245,344	514,738	77,051	6,035,114
<u>-</u>	<u>-</u>	<u>-</u>	<u>2,071,066</u>
<u>284,317</u>	<u>625,891</u>	<u>96,573</u>	<u>9,144,162</u>
<u>284,317</u>	<u>625,891</u>	<u>96,573</u>	<u>9,144,162</u>
-	-	-	(4,389,185)
-	-	-	708,504
-	1,103,196	1,722,200	2,825,396
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>1,103,196</u>	<u>1,722,200</u>	<u>(855,285)</u>
<u>\$ 284,317</u>	<u>\$ 1,729,087</u>	<u>\$ 1,818,773</u>	<u>\$ 8,288,877</u>

**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, 2020**

	<u>Restricted Grants</u>	<u>Special Hotel/Motel Tax</u>
Revenues		
Hotel-Motel taxes	\$ -	\$ 3,764,289
Intergovernmental	187,258	-
Charges for services	-	-
Fines and forfeitures	-	-
investment earnings	<u>-</u>	<u>-</u>
Total Revenues	<u>187,258</u>	<u>3,764,289</u>
Expenditures		
Current:		
General government	\$ -	\$ 1,258,012
Public safety	-	-
Culture and recreation	152,351	-
Economic and community development	672,094	-
Capital Outlay	<u>1,368,731</u>	<u>85,830</u>
Total Expenditures	<u>2,193,176</u>	<u>1,343,842</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,005,918)</u>	<u>2,420,447</u>
Other Financing Sources (Uses)		
Transfers in	-	-
Transfers out	<u>-</u>	<u>(2,166,625)</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>(2,166,625)</u>
Net Change in Fund Balances	(2,005,918)	253,822
Fund Balances, Beginning of Year	<u>(2,383,267)</u>	<u>454,682</u>
Fund Balances, End of Year	<u>\$ (4,389,185)</u>	<u>\$ 708,504</u>

Revenue Funds

<u>Police Grants</u>	<u>Confiscated Assets</u>	<u>Enhanced 911</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ -	\$ -	\$ -	\$ 3,764,289
18,604	-	-	205,862
-	-	650,098	650,098
-	212,279	-	212,279
-	143	-	143
<u>18,604</u>	<u>212,422</u>	<u>650,098</u>	<u>4,832,671</u>
\$ -	\$ -	\$ -	\$ 1,258,012
18,604	144,042	1,208,348	1,370,994
-	-	-	152,351
-	-	-	672,094
-	-	-	1,454,561
<u>18,604</u>	<u>144,042</u>	<u>1,208,348</u>	<u>4,908,012</u>
-	68,380	(558,250)	(75,341)
-	-	1,183,320	1,183,320
-	-	-	(2,166,625)
-	-	1,183,320	(983,305)
-	68,380	625,070	(1,058,646)
-	1,034,817	1,097,129	203,361
<u>\$ -</u>	<u>\$ 1,103,196</u>	<u>\$ 1,722,200</u>	<u>\$ (855,285)</u>

**CITY OF EAST POINT, GEORGIA
RESTRICTED GRANTS FUND
COMPARATIVE BALANCE SHEET
June 30, 2020 and 2019**

	2020	2019
Assets		
Intergovernmental receivable	\$ 1,425,565	\$ 2,451,241
Account receivable	<u>1,610,237</u>	<u>1,610,237</u>
Total Assets	<u><u>3,035,802</u></u>	<u><u>4,061,478</u></u>
Liabilities and Deferred Inflows		
Accounts payable	\$ 206,313	\$ 219,989
Contract Retainage payable	8,040	-
Unearned Revenue	2,071,066	-
Interfund payable	<u>5,139,568</u>	<u>3,773,515</u>
Total Liabilities and Deferred Inflows	<u>7,424,987</u>	<u>3,993,504</u>
Fund Balance	<u>(4,389,185)</u>	<u>67,974</u>
Total Liabilities, Deferred Inflows and Fund Balances	<u><u>\$ 3,035,802</u></u>	<u><u>\$ 4,061,478</u></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, 2020
(With Comparative Actual Amounts for the fiscal year ended June 30, 2019)

	<u>2020</u>			Variance With Final Budget - Positive (Negative)	<u>2019</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Revenues					
Intergovernmental	<u>\$ 15,640,910</u>	<u>\$ 16,357,111</u>	<u>\$ 187,258</u>	<u>\$ (16,169,853)</u>	<u>\$ 1,133,334</u>
Total Revenues	<u>15,640,910</u>	<u>16,357,111</u>	<u>187,258</u>	<u>(16,169,853)</u>	<u>1,133,334</u>
Expenditures					
Current:					
General government/Public Works	8,371,050	9,087,251	-	9,087,251	110,994
Capital outlay	-	-	1,368,731	(1,368,731)	-
Culture and recreation	490,345	490,345	152,351	337,994	183,014
Economic and community development	<u>6,779,515</u>	<u>6,779,515</u>	<u>672,094</u>	<u>6,107,421</u>	<u>771,352</u>
Total Expenditures	<u>15,640,910</u>	<u>16,357,111</u>	<u>2,193,176</u>	<u>14,163,935</u>	<u>1,065,360</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>\$ -</u>	(2,005,918)	<u>\$ (2,005,918)</u>	67,974
Fund Balances, Beginning of Year			<u>67,974</u>		<u>-</u>
Correction of an error,			<u>(2,451,241)</u>		<u>-</u>
Fund Balances, 'End of Year			<u>\$ (4,389,185)</u>		<u>\$ 67,974</u>

**CITY OF EAST POINT, GEORGIA
HOTEL-MOTEL TAX FUND
COMPARATIVE BALANCE SHEET
June 30, 2020 and 2019**

	2020	2019
Restricted Assets		
Cash and cash equivalents	\$ 1,265,129	\$ 868,999
Accounts receivable	155,769	473,261
Interfund receivable	-	-
Total Restricted Assets	\$ 1,420,898	\$ 1,342,260
Liabilities		
Accounts payable	\$ 653,981	\$ 591,799
Interfund payable	58,413	295,779
Total Liabilities	712,394	887,578
Fund Balance		
Restricted for tourism	708,504	454,682
Total Liabilities and Fund Balances	\$ 1,420,898	\$ 1,342,260

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, 2020
(With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2019)

	<u>2020</u>			Variance With Final Budget - Positive (Negative)	<u>2019</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Revenue					
Hotel-motel taxes	\$ 5,200,000	\$ 4,661,314	\$ 3,764,289	(897,025)	\$ 5,250,434
Expenditures					
Current					
General Government	1,539,170	1,247,920	1,258,012	10,092	1,456,314
Capital outlay	<u>85,830</u>	<u>85,830</u>	<u>85,830</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>1,625,000</u>	<u>1,333,750</u>	<u>1,343,842</u>	<u>10,092</u>	<u>1,456,314</u>
Other Financing Uses					
Transfers out	<u>(3,170,000)</u>	<u>(2,632,000)</u>	<u>(2,166,625)</u>	<u>465,375</u>	<u>(7,509,818)</u>
Net Change in Fund Balances	<u>\$ 405,000</u>	<u>\$ 695,564</u>	253,822	<u>\$ (441,742)</u>	(3,715,698)
Fund Balances, Beginning of Year			<u>454,682</u>		<u>4,170,380</u>
Fund Balances, end of Year			<u>\$ 708,504</u>		<u>\$ 454,682</u>

**CITY OF EAST POINT, GEORGIA
POLICE GRANTS FUND
COMPARATIVE BALANCE SHEET
June 30, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
Assets		
Interfund Receivables	\$ 8,254	\$ -
Intergovernmental receivable	<u>276,063</u>	<u>303,933</u>
Total Assets	<u>\$ 284,317</u>	<u>\$ 303,933</u>
Liabilities		
Accounts payable	\$ 38,973	\$ 190,890
Interfund payable	245,344	113,043
Unearned revenue	<u>-</u>	<u>-</u>
Total Liabilities	<u>284,317</u>	<u>303,933</u>
Fund Balances		
Restricted	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balances	<u>\$ 284,317</u>	<u>\$ 303,933</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, 2020
(With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2019)

	<u>2020</u>			Variance With Final Budget - Positive (Negative)	<u>2019</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Revenue					
Intergovernmental	\$ 281,864	\$ 401,864	\$ 18,604	(383,260)	\$ 178,913
Other	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>281,864</u>	<u>401,864</u>	<u>18,604</u>	<u>(383,260)</u>	<u>178,913</u>
Expenditures					
Current					
Public safety	<u>281,864</u>	<u>401,864</u>	<u>18,604</u>	<u>383,260</u>	<u>178,913</u>
Total Expenditures	<u>281,864</u>	<u>401,864</u>	<u>18,604</u>	<u>383,260</u>	<u>178,913</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>	-
Fund Balances, Beginning of Year			<u>-</u>		<u>-</u>
Fund Balances, End of Year			<u>\$ -</u>		<u>\$ -</u>

**CITY OF EAST POINT, GEORGIA
CONFISCATED ASSETS FUND
COMPARATIVE BALANCE SHEET
June 30, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
Assets		
Restricted cash and cash equivalents	\$ 1,729,087	\$ 1,226,320
Interfund receivable	<u> -</u>	<u> 6,870</u>
Total Assets	<u>\$ 1,729,087</u>	<u>\$ 1,233,190</u>
Liabilities and Fund Balances		
Liabilities and Deferred Inflows		
Accounts payable	\$ 25,646	\$ 112,867
Customer deposits	85,507	85,507
Interfund payable	<u>514,738</u>	<u> -</u>
	625,891	198,374
Unearned revenue	<u> -</u>	<u> -</u>
Total Liabilities	625,891	198,374
Fund Balances		
Restricted for public safety	<u>1,103,196</u>	<u>1,034,816</u>
Total Liabilities and Fund Balances	<u>\$ 1,729,087</u>	<u>\$ 1,233,190</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, 2020
(With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2019)

	<u>2020</u>			Variance With Final Budget - Positive (Negative)	<u>2019</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Revenue					
Fines and forfeiture	\$ 400,000	\$ 400,000	\$ 212,279	\$ (187,721)	\$ 441,187
Investment earnings	<u>400</u>	<u>400</u>	<u>143</u>	<u>(257)</u>	<u>664</u>
Total Revenues	<u>400,400</u>	<u>400,400</u>	<u>212,422</u>	<u>(187,978)</u>	<u>441,851</u>
Expenditure					
Current:					
Public safety	<u>200,000</u>	<u>200,000</u>	<u>144,042</u>	<u>55,958</u>	<u>405,255</u>
Total Expenditures	<u>200,000</u>	<u>200,000</u>	<u>144,042</u>	<u>55,958</u>	<u>405,255</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ 200,400</u>	<u>\$ 200,400</u>	68,380	<u>\$ (132,020)</u>	36,596
Fund Balances, Beginning of Year			<u>1,034,816</u>		<u>998,220</u>
Fund Balances, End of Year			<u>\$ 1,103,196</u>		<u>\$ 1,034,816</u>

**CITY OF EAST POINT, GEORGIA
E-911 FUND
COMPARATIVE BALANCE SHEET
June 30, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
Assets		
Restricted cash and cash equivalents	\$ 1,818,773	\$ 1,159,532
Total Assets	<u>\$ 1,818,773</u>	<u>\$ 1,180,705</u>
Liabilities		
Accounts payable	27	1,651
Accrued expenditures	19,495	4,872
Interfund payable	<u>77,051</u>	<u>77,053</u>
Total Liabilities	<u>96,573</u>	<u>83,576</u>
Fund Balances		
Restricted for public safety	<u>1,722,200</u>	<u>1,097,129</u>
Total Liabilities and Fund Balances	<u>\$ 1,818,773</u>	<u>\$ 1,180,705</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, 2020
(With Comparative Actual Amounts For the Fiscal Year Ended June 30, 2019)

	<u>2020</u>			Variance With Final Budget - Positive (Negative)	<u>2019</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Revenue					
Charges for services	\$ 375,200	\$ 375,200	\$ 650,098	\$ 274,898	\$ 543,091
Investment earnings	-	-	-	-	-
Total Revenues	<u>375,200</u>	<u>375,200</u>	<u>650,098</u>	<u>274,898</u>	<u>543,091</u>
Expenditures					
Current					
Public safety	<u>1,362,599</u>	<u>1,576,020</u>	<u>1,208,348</u>	<u>367,672</u>	<u>1,133,979</u>
(Deficiency) of Revenues (Under) Expenditures	<u>(987,399)</u>	<u>(1,200,820)</u>	<u>(558,250)</u>	<u>642,570</u>	<u>(590,888)</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>1,183,320</u>
Net Change in Fund Balances	<u>\$ 213,421</u>	<u>\$ -</u>	<u>625,070</u>	<u>\$ 625,070</u>	<u>592,432</u>
Fund Balances, Beginning of Year			<u>1,097,130</u>		<u>504,697</u>
Fund Balances, End of Year			<u>\$ 1,722,200</u>		<u>\$ 1,097,129</u>

**CITY OF EAST POINT, GEORGIA
DEBT SERVICE FUNDS
COMBINING BALANCE SHEET
June 30, 2020**

	Camp Creek Tax Allocations District	East Point Corridors Tax Allocations District	Nonmajor Debt Service Funds
Assets			
Restricted cash and cash equivalents	\$ 7,300,357	\$ 619,609	\$ 7,919,966
Taxes receivable	669	17,704	18,373
Interfund receivable	-	93,043	93,043
Total Assets	\$ 7,301,026	\$ 730,356	\$ 8,031,382
Liabilities, Deferred inflows and Fund Balances			
Liabilities			
Interfund payable	39,929	23,414	63,343
Total Liabilities	\$ 39,929	\$ 23,414	\$ 63,343
Deferred Inflows			
Deferred Inflows	191,640	16,453	208,093
Total liabilities and Deferred inflow of Resources	\$ 231,569	\$ 39,867	\$ 271,436
Fund Balances			
Restricted for debt service	7,069,457	690,489	7,759,946
Total liabilities Deferred inflows and Fund Balances	\$ 7,301,026	\$ 730,356	\$ 8,031,382

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, 2020

	<u>Camp Creek Tax Allocations District</u>	<u>East Point Corridors Tax Allocations District</u>	<u>Nonmajor Debt Service Funds</u>
Revenues			
Property taxes	\$ 3,534,749	\$ 106,075	\$ 3,640,824
Investment earnings	<u>82,851</u>	<u>6,803</u>	<u>89,654</u>
Total Revenues	<u>3,617,600</u>	<u>112,878</u>	<u>3,730,478</u>
Expenditures			
Debt Service			
Principal payments	2,550,000	-	2,550,000
Interest and service charges	303,268	64,500	367,768
Redevelopment costs	<u>828,817</u>	<u>-</u>	<u>828,817</u>
Total Expenditures	<u>3,682,085</u>	<u>64,500</u>	<u>3,746,585</u>
Excess of Revenues Over (Under) Expenditures	<u>(64,485)</u>	<u>48,378</u>	<u>(16,107)</u>
Net Changes in Fund Balances	(64,485)	48,378	(16,107)
Fund Balances, Beginning of Year	<u>7,133,942</u>	<u>642,111</u>	<u>7,776,053</u>
Fund Balances, End of Year	<u>\$ 7,069,457</u>	<u>\$ 690,489</u>	<u>\$ 7,759,946</u>

**CITY OF EAST POINT, GEORGIA
 CAMP CREEK TAX ALLOCATION DISTRICT FUND
 COMPARATIVE BALANCE SHEET
 June 30, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
Assets		
Restricted cash and cash equivalents	\$ 7,300,357	\$ 7,364,841
Taxes Receivable	<u>669</u>	<u>670</u>
Total Assets and Deferred Outflows	<u>\$ 7,301,026</u>	<u>\$ 7,365,511</u>
Liabilities, Deferred Inflow and Fund Balances		
Liabilities		
Interfund payable	<u>39,929</u>	<u>39,929</u>
Total Liabilities	<u>39,929</u>	<u>39,929</u>
Deferred Inflows of Resources		
Deferred Inflows	<u>191,640</u>	<u>191,640</u>
Total Deferred Inflows of Resources	<u>191,640</u>	<u>191,640</u>
Total Liabilities and Deferred Inflows	<u>231,569</u>	<u>231,569</u>
Fund Balances		
Restricted for debt service	<u>7,069,457</u>	<u>7,133,942</u>
Total Liabilities, Deferred Inflows and Fund Balances	<u>\$ 7,301,026</u>	<u>\$ 7,365,511</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, 2020
(With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2019)

	<u>2020</u>			Variance With Final Budget - Positive (Negative)	<u>2019</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Revenue					
Property taxes	\$ 3,707,000	\$ 3,707,000	\$ 3,534,749	\$ (172,251)	\$ 3,630,945
Investment earnings	-	-	82,851	82,851	134,441
Total Revenues	<u>3,707,000</u>	<u>3,707,000</u>	<u>3,617,600</u>	<u>(89,400)</u>	<u>3,765,386</u>
Expenditures					
Debt Service					
Principal payments	2,640,000	2,640,000	2,550,000	(90,000)	2,640,000
Interest and fiscal charges	223,500	223,500	303,268	79,768	402,575
Redevelopment cost	-	-	828,817	828,817	960,859
Total Expenditures	<u>2,863,500</u>	<u>2,863,500</u>	<u>3,682,085</u>	<u>818,585</u>	<u>4,003,434</u>
Excess of Revenues Over Expenditures	<u>\$ 843,500</u>	<u>\$ 843,500</u>	(64,485)	<u>\$ (907,985)</u>	(238,048)
Net Change in Fund Balance			(64,485)		(238,048)
Fund Balances, Beginning of Year			<u>7,133,942</u>		<u>7,371,990</u>
Fund Balances, end of Year			<u>\$ 7,069,457</u>		<u>\$ 7,133,942</u>

CITY OF EAST POINT, GEORGIA
EAST POINT CORRIDORS TAX ALLOCATION DISTRICT FUND
COMPARATIVE BALANCE SHEET
June 30, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Assets		
Restricted cash	\$ 619,609	\$ 601,668
Taxes receivable	17,704	17,705
Interfund receivable	<u>93,043</u>	<u>62,606</u>
Total Assets	<u>\$ 730,356</u>	<u>\$ 681,979</u>
Liabilities, Deferred Inflow and Fund Balances		
Interfund payables	23,414	23,415
Deferred In-flows	<u>16,453</u>	<u>16,453</u>
Total Liabilities and Deferred Inflows	<u>39,867</u>	<u>39,868</u>
Fund Balances		
Legally restricted	<u>690,489</u>	<u>642,111</u>
Total Liabilities, Deferred Inflows and Fund Balances	<u>\$ 730,356</u>	<u>\$ 681,979</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, 2020
(With Comparative Actual Amounts for the Fiscal Year Ended June 30, 2019)

	2020			Variance With Final Budget - Positive (Negative)	2019
	Original Budget	Final Budget	Actual		Actual
Revenue					
Property taxes	\$ 177,000	\$ 177,000	\$ 106,075	\$ (70,925)	\$ 86,923
Investment Earnings	-	-	6,803	6,803	9,861
Total Revenues	<u>177,000</u>	<u>177,000</u>	<u>112,878</u>	<u>(64,122)</u>	<u>96,784</u>
Expenditures					
Debt Service					
Principal	-	-	-	-	-
Interest and fiscal changes	62,800	62,800	64,500	(1,700)	64,500
Redevelopment cost	-	-	-	-	-
Total Expenditures	<u>62,800</u>	<u>62,800</u>	<u>64,500</u>	<u>(1,700)</u>	<u>64,500</u>
Excess of Revenues Over Expenditures	<u>\$ 114,200</u>	<u>\$ 114,200</u>	48,378	<u>\$ (65,822)</u>	32,284
Net Change in Fund Balance			48,378		32,284
Fund Balances, Beginning of Year			642,111		609,827
Prior period Adjustment			-		-
Fund Balances, End of Year			<u>\$ 690,489</u>		<u>\$ 642,111</u>

CITY OF EAST POINT, GEORGIA
Nonmajor Capital Project Funds
Combining Balance Sheet
June 30, 2020

	Bond Construction Fund	Government Center Construction Fund	50 Worst Properties Fund	Total Nonmajor Governmental Fund
Assets				
Cash and cash equivalents	-	-	543,286	543,286
Restricted cash and cash equivalents	<u>40,250</u>	<u>6,842,898</u>	<u>-</u>	<u>6,883,148</u>
Total Assets	<u>\$ 40,250</u>	<u>\$ 6,842,898</u>	<u>\$ 543,286</u>	<u>\$ 7,426,434</u>
Liabilities and Fund				
Liabilities				
Accounts payable	-	-	19,291	19,291
Interfund	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>-</u>	<u>-</u>	<u>19,291</u>	<u>19,291</u>
Fund Balances				
Restricted for capital projects	40,250	6,842,898	-	6,883,148
Unrestricted	<u>-</u>	<u>-</u>	<u>523,995</u>	<u>523,995</u>
Total Liabilities and Fund Balances	<u>\$ 40,250</u>	<u>\$ 6,842,898</u>	<u>\$ 543,286</u>	<u>\$ 7,426,434</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, 2020

	<u>Bond Construction Fund</u>	<u>Government Center Construction Fund</u>	<u>50 Worst Properties Fund</u>	<u>Total Nonmajor Governmental Fund</u>
Revenues				
Charge for Services	\$ -	\$ -	\$ 147,277	\$ 147,277
Total Revenues	<u>-</u>	<u>-</u>	<u>147,277</u>	<u>147,277</u>
Expenditures				
Current:				
General Government	-	-	421,117	421,117
Capital Outlay	<u>-</u>	<u>-</u>	<u>30,530</u>	<u>30,530</u>
Debt Service:				
Principal payments	-	-	-	-
Interest payments	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>451,647</u>	<u>451,647</u>
Other Financing Sources (Uses)				
Transfers in	<u>-</u>	<u>441,747</u>	<u>500,001</u>	<u>941,748</u>
Total Other-Financing Sources	<u>-</u>	<u>441,747</u>	<u>500,001</u>	<u>941,748</u>
Net Change in Fund Balances	-	441,747	195,631	637,378
Fund Balances, beginning of the year	<u>40,250</u>	<u>6,401,151</u>	<u>328,364</u>	<u>6,769,765</u>
Fund Balances, end of the year	<u>\$ 40,250</u>	<u>\$ 6,842,898</u>	<u>\$ 523,995</u>	<u>\$ 7,407,143</u>

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, 2020
(With Comparative Actual Amounts For the Fiscal Year Ended June 30, 2019)

	2020			Variance With Final Budget - Positive (Negative)	2019
	Original Budget	Final Budget	Actual		Actual
Revenues					
Charge for Services	\$ 40,000	\$ 40,000	\$ 147,277	\$ (107,277)	\$ 77,058
Total Revenues	<u>40,000</u>	<u>40,000</u>	<u>147,277</u>	<u>(107,277)</u>	<u>77,058</u>
Expenditures					
General government	3,932,549	3,932,549	421,117	3,511,432	354,972
Capital outlay	<u>30,000</u>	<u>30,000</u>	<u>30,530</u>	<u>(530)</u>	<u>45,377</u>
Total Expenditures	<u>3,962,549</u>	<u>3,962,549</u>	<u>451,647</u>	<u>3,510,902</u>	<u>400,349</u>
Other Financing Sources (Uses)					
Transfers in	<u>1,720,000</u>	<u>1,856,197</u>	<u>941,748</u>	<u>(914,449)</u>	<u>1,810,772</u>
Total Other Financing Sources (Uses)	<u>1,720,000</u>	<u>1,856,197</u>	<u>941,748</u>	<u>-</u>	<u>1,810,772</u>
Net Change in Fund Balance	<u>\$ (2,212,549)</u>	<u>\$ (2,066,352)</u>	637,378	<u>\$ 3,511,432</u>	1,487,481
Fund Balances (Deficit), beginning of the year			<u>6,769,764</u>		<u>5,282,283</u>
Fund Balances (Deficit), end of the year			<u>\$ 7,407,142</u>		<u>\$ 6,769,764</u>

CITY OF EAST POINT, GEORGIA
WATER & SEWER FUND
COMPARATIVE STATEMENT OF NET POSITION
June 30, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Assets and Deferred Outflows of Resources		
Current Assets		
Cash and cash equivalents	\$ 2,806,550	\$ 5,200,286
Restricted cash and cash equivalents	50,384	50,384
Receivable (net)		
Accounts	1,610,664	1,782,375
Accrued revenue	236,340	265,113
Liens	1,052,776	1,056,971
Interfund	-	1,027,470
Inventory	2,617	271,992
Prepaid items	<u>89,912</u>	<u>293,710</u>
Total Current Assets	<u>5,849,243</u>	<u>9,948,301</u>
Noncurrent Assets		
Investments	-	3,360,842
Capital assets		
Nondepreciable	5,977,211	4,118,864
Depreciable, net	<u>59,350,455</u>	<u>64,124,611</u>
Total Noncurrent Assets	<u>65,327,666</u>	<u>71,604,317</u>
Total Assets	<u>71,176,909</u>	<u>81,552,618</u>
Deferred Outflows of Resources		
Difference in pension investment earnings	<u>3,579,092</u>	<u>1,320,464</u>
Total Assets and Deferred Outflows of Resources	<u>74,756,001</u>	<u>82,873,082</u>
Liabilities and Deferred Inflows of Resources		
Current Liabilities		
Accounts payable	12,809,164	12,833,926
Accrued expenses	605,951	582,123
Compensated absences payable	166,812	126,610
Interfund payable	-	58,707
Capital lease payable	-	74,494
Revenue bond payable	<u>1,535,000</u>	<u>4,885,000</u>
Total Current Liabilities	<u>15,116,927</u>	<u>18,560,860</u>
Current Liabilities Payable from Restricted Assets		
Accrued Interest Payable	581,513	683,284
Customer Deposits	<u>909,074</u>	<u>850,439</u>
Total Current Liabilities Payable from Restricted Assets	<u>1,490,587</u>	<u>1,533,723</u>
Total Current Liabilities and Payable from Restricted Assets	<u>16,607,514</u>	<u>20,094,583</u>
Long-Term Liabilities (net of current portion)		
Other post employment benefits payable	5,422,303	4,079,145
Capital lease payable (net of current portion)	-	-
Revenue bonds payable (net of current posting)	29,855,000	31,390,000
Net Pension Liability	<u>4,063,310</u>	<u>3,428,179</u>
Total Long-Term Liabilities	<u>39,340,613</u>	<u>38,897,324</u>
Deferred Inflows of Resources	<u>6,582,322</u>	<u>6,196,938</u>
Total Liabilities and Deferred Inflows of Resources	<u>62,530,449</u>	<u>65,188,845</u>
Net Investment in capital assets	29,882,880	35,254,823
Restricted for capital projects	50,384	3,411,226
Unrestricted	<u>(17,707,712)</u>	<u>(20,981,812)</u>
Total Net Position	<u>\$ 12,225,552</u>	<u>\$ 17,684,237</u>

**CITY OF EAST POINT, GEORGIA
WATER & SEWER FUND
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
For the Years Ended June 30, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
Operating Revenues		
Charges for services	\$ 20,084,096	\$ 19,846,385
Miscellaneous	<u>217,587</u>	<u>6,772</u>
Total Operating Revenues	<u>20,301,683</u>	<u>19,853,157</u>
Operating Expenses		
Personnel services	5,858,287	3,521,743
Purchased services	4,363,663	2,669,287
Materials and supplies	984,258	666,167
Sanitary sewers	3,125,248	4,416,470
Depreciation	6,029,517	3,863,775
Cost allocation	<u>3,364,386</u>	<u>6,121,984</u>
Total Operating Expenses	<u>23,725,359</u>	<u>21,259,426</u>
Operating Income(Loss)	<u>(3,423,676)</u>	<u>(1,406,269)</u>
Non-Operating Revenues (Expenses)		
Interest and fiscal charges	(1,269,646)	(1,831,547)
Amortization of bond issuance costs	-	-
Investment earnings	<u>99,188</u>	<u>154,201</u>
Total Non-Operating Revenues (Expenses)	<u>(1,170,458)</u>	<u>(1,677,346)</u>
Income before Transfers in (Out)	(4,594,134)	(3,083,615)
Transfers (Out)	<u>-</u>	<u>-</u>
Change in Net Position	(4,594,134)	(3,083,615)
Net Position, Beginning	<u>17,684,237</u>	<u>20,767,852</u>
Cumulative effect of change in accounting principle	<u>(864,551)</u>	<u>-</u>
Net Position, Restated	<u>16,819,686</u>	<u>-</u>
Net Position, End of Year	<u>\$ 12,225,552</u>	<u>\$ 17,684,237</u>

CITY OF EAST POINT, GEORGIA
WATER & SEWER FUND
STATEMENT OF CASH FLOWS
For the years ended June 30, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Cash Flow from Operating Activities		
Cash received from customers	\$ 20,564,997	\$ 20,232,126
Cash payments to employees for services	(5,466,549)	(3,836,480)
Cash payments to goods and services	<u>(11,385,730)</u>	<u>(9,877,374)</u>
Net Cash Provided by Operating Activities	<u>3,712,718</u>	<u>6,518,272</u>
Cash Flows from noncapital Financing Activities		
Increase (decrease) in interfund payables	(58,707)	25,451
Increase in interfund receivable	<u>1,027,470</u>	<u>(569,480)</u>
Total Cash Flows from Noncapital Financing Activities	<u>968,763</u>	<u>(544,029)</u>
Cash Flows from Capital and Related Financing Activities		
Principal paid on revenue bonds	(4,885,000)	(4,700,000)
Interest paid on revenue bonds	(1,601,534)	(2,180,195)
Capital lease principal payments	(74,494)	(72,685)
Payments for capital acquisitions	<u>(3,974,219)</u>	<u>(3,133,954)</u>
Net Cash (Used in) Capital and Related Financing Activities	<u>(10,535,247)</u>	<u>(10,086,834)</u>
Cash Flows from Investing Activities		
Investments earnings	99,188	154,201
Maturities of investments	<u>3,360,842</u>	<u>(60,521)</u>
Net Cash provided by Investing Activities	<u>3,460,030</u>	<u>93,680</u>
Net Increases (Decrease) in Cash and Cash Equivalents	<u>(2,393,736)</u>	<u>(4,018,911)</u>
Cash and Cash Equivalents, Beginning of year	<u>5,250,670</u>	<u>9,269,581</u>
Cash and Cash Equivalents, End of Year	<u>\$ 2,856,934</u>	<u>\$ 5,250,670</u>
Cash and Cash Equivalents	2,806,550	5,200,286
Restricted Cash	<u>50,384</u>	<u>50,384</u>
Total	<u>\$ 2,856,934</u>	<u>\$ 5,250,670</u>

CITY OF EAST POINT, GEORGIA
WATER & SEWER FUND
COMPARATIVE STATEMENT OF CASH FLOWS
For the years ended June 30, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Reconciliation of Operating income to Net Cash Provided by (used in) Operating Activities		
Operating Income	\$ (3,423,676)	\$ (1,406,270)
Adjustments		
Depreciation	6,029,517	3,863,775
(Increase) Decrease in Assets		
Accounts receivable and accrued revenues	204,679	178,539
Inventories	269,375	(111,301)
Prepaid items	203,798	(250,715)
Increase (Decrease) in Liabilities		
Accounts payable	(21,348)	4,192,300
Accrued expenses	(23,828)	-
Compensated absences	40,202	(12,064)
Other post employment benefits	1,343,158	331,872
Customer deposits	58,635	200,430
Net pension liability	<u>(967,794)</u>	<u>(468,294)</u>
Net Cash Provided by Operating Activities	<u>\$ 3,712,718</u>	<u>\$ 6,518,272</u>

CITY OF EAST POINT, GEORGIA
ELECTRIC FUND
STATEMENT OF NET POSITION
June 30, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Assets and Deferred inflow of Resources		
Current Assets		
Cash and cash equivalents	\$ 13,490,202	\$ 16,441,462
Restricted asset		
Cash and cash equivalents	18,824,692	17,735,946
Receivable		
Accounts, net	3,543,032	3,524,355
Accrued revenue	586,454	621,514
Interfund	1,806,413	1,445,781
Inventories	1,669,748	1,193,191
Prepaid items	<u>106,843</u>	<u>195,132</u>
Total Current Assets	<u>40,027,384</u>	<u>41,157,381</u>
Noncurrent Assets		
Capital assets		
Nondepreciable	3,310,960	2,131,372
Depreciable, net	<u>9,477,563</u>	<u>7,067,837</u>
Total Noncurrent Assets	<u>12,788,523</u>	<u>9,199,209</u>
Total Assets	<u>52,815,907</u>	<u>50,356,590</u>
Deferred outflows of resources		
Difference in pension investment earnings	<u>2,973,540</u>	<u>1,052,419</u>
Total Assets and Deferred outflows of Resources	<u>55,789,447</u>	<u>51,409,009</u>
Liabilities and Deferred Inflows of Resources		
Current Liabilities		
Accounts payable	7,357,865	5,296,761
Accrued expense	200,158	183,756
Compensated absences	215,710	152,387
Interfund payable	1,806,414	1,335,184
Capital leases payable	<u>72,569</u>	<u>388,637</u>
Total Current Liabilities	<u>9,652,716</u>	<u>7,356,725</u>
Current Liabilities Payable From Restricted Assets		
Customer deposits	<u>2,370,105</u>	<u>2,415,131</u>
Total Current Liabilities	<u>12,022,821</u>	<u>9,771,856</u>
Long-term Liabilities (net of current portion)		
Other post employment benefits payable	4,053,404	3,107,966
Capital leases payable	12,060	84,629
Net pension liability	<u>3,379,420</u>	<u>2,804,626</u>
Long-term Liabilities	<u>7,444,884</u>	<u>5,997,221</u>
Deferred Inflows of resources	982,998	272,353
Total Liabilities and Deferred inflows of Resources	<u>20,450,703</u>	<u>16,041,430</u>
Net Position		
Net investment in capital assets	12,703,894	8,725,943
Restricted for capital projects	18,824,692	17,735,946
Unrestricted	<u>3,810,158</u>	<u>8,905,690</u>
Total Net Position	<u>\$ 35,338,744</u>	<u>\$ 35,367,579</u>

CITY OF EAST POINT, GEORGIA
ELECTRIC FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
June 30, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Operating Revenues		
Charges for services - net	\$ 45,396,842	\$ 47,071,797
Miscellaneous	<u>63,178</u>	<u>15,896</u>
Total Operating Revenues	<u>45,460,020</u>	<u>47,087,693</u>
Operating Expenses		
Personnel services	5,193,791	2,930,608
Wholesale electric	31,641,577	29,900,837
Purchased services	3,496,666	721,096
Cost allocation	3,269,003	6,434,319
Supplies	761,335	655,428
Depreciation	<u>1,015,725</u>	<u>647,174</u>
Total Operating Expenses	<u>45,378,097</u>	<u>41,289,462</u>
Operating Income (Loss)	<u>81,923</u>	<u>5,798,231</u>
Non-Operating Revenues (Expenses)		
Investment earnings	266,242	408,351
Interest Expense	(25,777)	(42,400)
Proceeds from the liquidation of bond reserve	<u>-</u>	<u>178,147</u>
Total Non-Operating Revenues	240,465	544,098
Income before Transfers in (Out)	<u>322,388</u>	<u>6,342,329</u>
Transfers Out	<u>-</u>	<u>(2,732,882)</u>
Changes in Net Position	322,388	3,609,447
Net Position, Beginning	35,367,579	31,758,132
Cumulative effect of change in accounting principle	<u>(351,223)</u>	<u>-</u>
Net Position, Restated	35,016,356	-
Net Position, End of Year	<u>\$ 35,338,744</u>	<u>\$ 35,367,579</u>

**CITY OF EAST POINT, GEORGIA
ELECTRIC FUND
STATEMENT OF CASH FLOWS
June 30, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
Cash Flows from Operating Activities		
Cash received from customers	\$ 45,431,377	\$ 46,549,871
Cash payments for personnel services	(4,804,310)	(2,822,205)
Cash payments for goods and services	<u>(37,495,745)</u>	<u>(37,719,102)</u>
Net Cash provided by (Used in) Operating Activities	<u>3,131,322</u>	<u>6,008,564</u>
Cash Flows from Noncapital Financing Activities		
Decrease in interfund receivable	(360,632)	(856,924)
Decrease in interfund payable	471,230	(2,004,800)
Transfers out	<u>-</u>	<u>(2,732,882)</u>
Net Cash Flows used in) noncapital Financing Activities	<u>110,598</u>	<u>(5,594,606)</u>
Cash Flows from Capital and Related Financing Activities		
Proceeds from the liquidation of bond reserve	-	178,147
Proceeds from assumption of capital leases	(388,637)	(190,679)
Payments for interest on capital leases	(25,777)	(42,362)
Payments for capital acquisitions	<u>(4,956,262)</u>	<u>(2,178,911)</u>
Net Cash Provided by capital and related Financing Activities	<u>(5,370,676)</u>	<u>(2,233,805)</u>
Cash Flows from Investing Activities		
Investment earnings	<u>266,242</u>	<u>408,351</u>
Net Cash provided by investing activities	<u>266,242</u>	<u>408,351</u>
Net Increase (Decrease) in cash and Cash Equivalents	<u>(1,862,514)</u>	<u>(1,411,496)</u>
Cash and Cash Equivalents, Beginning of Year	<u>34,177,408</u>	<u>35,588,904</u>
Cash and Cash Equivalents, End of Year	<u>\$ 32,314,894</u>	<u>\$ 34,177,408</u>
Cash and Cash Equivalent Restricted Cash	13,490,202	16,441,462
	<u>18,824,692</u>	<u>17,735,946</u>
Total	<u>\$ 32,314,894</u>	<u>\$ 34,177,408</u>

**CITY OF EAST POINT, GEORGIA
ELECTRIC FUND
STATEMENT OF CASH FLOWS
June 30, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
Reconciliation of Operating Income (Loss) to net cash Provided by (Used in) Operating Activities		
Operating Income (Loss)	\$ 81,923	\$ 5,798,231
Adjustments		
Depreciation	1,015,725	647,174
(Increase) Decrease in Assets		
Accounts receivable and accrued revenue	16,383	(460,780)
Inventories	(476,557)	251,038
Prepaid items	88,289	(70,398)
Increase (Decrease) in Liabilities		
Accounts payable	2,061,104	(230,219)
Accrued liabilities	16,402	20,810
Deposits payable	(45,026)	(77,042)
Compensated absences payable	63,323	(2,114)
Other post employment benefits	945,438	240,382
Net pension liability	<u>(635,682)</u>	<u>(108,518)</u>
Net Cash provided by Operating Activities	<u>\$ 3,131,322</u>	<u>\$ 6,008,564</u>

CITY OF EAST POINT, GEORGIA
NONMAJOR PROPRIETARY FUNDS
COMBINING STATEMENT OF NET POSITION
June 30, 2020

	<u>Stormwater Fund</u>	<u>Solid Waste Fund</u>	<u>Total</u>
Assets and Deferred Outflows of Resources			
Current Assets			
Cash and cash equivalents	\$ 5,228,992	\$ 18,124	\$ 5,247,116
Receivables			
Accounts	593,154	432,397	1,025,551
Accrued revenue	-	96,580	96,580
Interfund	-	-	-
Inventories	-	1,578	1,578
Prepaid items	<u>34,812</u>	<u>76,138</u>	<u>110,950</u>
Total Current Assets	<u>5,856,958</u>	<u>624,817</u>	<u>6,481,775</u>
Noncurrent Assets			
Capital assets			
Nondepreciable	<u>36,716</u>	<u>-</u>	<u>36,716</u>
Depreciable, net	<u>2,714,391</u>	<u>2,840,649</u>	<u>5,555,040</u>
Total Noncurrent Assets	<u>2,751,107</u>	<u>2,840,649</u>	<u>5,591,756</u>
Total Assets	<u>8,608,065</u>	<u>3,465,466</u>	<u>12,073,531</u>
Deferred Outflows of Resources			
Difference in pension investment earnings	<u>297,593</u>	<u>1,224,640</u>	<u>1,522,233</u>
Total Assets and Deferred Outflows of Resources	<u>8,905,658</u>	<u>4,690,106</u>	<u>13,595,764</u>
Liabilities and Deferred Inflows of Resources			
Current Liabilities			
Accounts payable	42,124	70,937	113,061
Contracts retainage payable	92,173	-	92,173
Accrued expense	7,999	27,626	35,625
Unearned Revenue	715,404	-	715,404
Interfund payable	-	5,416,115	5,416,115
Compensated absences payable	19,428	55,931	75,359
Capital leases payable	-	281,094	281,094
Claims payable	<u>467,000</u>	<u>-</u>	<u>467,000</u>
Total Current Liabilities	<u>1,344,128</u>	<u>5,851,703</u>	<u>7,195,831</u>
Long-Term Liabilities (net of current portion)			
Other post employment benefits payable	433,121	2,259,456	2,692,577
Net pension liabilities	312,067	1,369,683	1,681,750
Capital leases payable	<u>-</u>	<u>286,863</u>	<u>286,863</u>
Total Long-Term Liabilities	<u>745,188</u>	<u>3,916,002</u>	<u>4,661,190</u>
Deferred Inflows of Resources	<u>88,726</u>	<u>387,190</u>	<u>475,916</u>
Total liabilities and Deferred Inflows of Resources	<u>2,178,042</u>	<u>10,154,895</u>	<u>12,332,937</u>
Net Position			
Net investment in capital assets	2,658,934	2,272,692	4,931,626
Unrestricted (Deficit)	<u>4,068,682</u>	<u>(7,737,481)</u>	<u>(3,668,799)</u>
Total Net Position	<u>\$ 6,727,616</u>	<u>\$ (5,464,789)</u>	<u>\$ 1,262,827</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, 2020

	<u>StormWater Fund</u>	<u>Solid Waste Fund</u>	<u>Total</u>
Operating Revenues			
Charges for Services Net	\$ 2,385,463	\$ 4,163,777	\$ 6,549,240
Taxes	-	255,612	255,612
Miscellaneous	<u>52,180</u>	<u>26,021</u>	<u>78,201</u>
Total Operating Revenues	<u>2,437,643</u>	<u>4,445,410</u>	<u>6,883,053</u>
Operating Expenses			
Personal services	506,746	2,064,211	2,570,957
Purchased services	498,835	2,040,910	2,539,745
Cost allocations	227,978	2,070,995	2,298,973
Materials and supplies	15,383	68,682	84,065
Depreciation	346,132	338,204	684,336
Inventory adjustment	<u>-</u>	<u>-</u>	<u>-</u>
Total Operating Expenses	<u>1,595,074</u>	<u>6,583,002</u>	<u>8,178,076</u>
Operating Income (Loss)	<u>842,569</u>	<u>(2,137,592)</u>	<u>(1,295,023)</u>
Non-Operating Revenues (Expenses)			
Interest expense	<u>(5,730)</u>	<u>(28,669)</u>	<u>(34,399)</u>
Total Non-Operating Revenues (Expenses)	<u>(5,730)</u>	<u>(28,669)</u>	<u>(34,399)</u>
Income (Loss) Before and Transfers in (Out)	836,839	(2,166,261)	(1,329,422)
Change in Net Position	836,839	(2,166,261)	(1,329,422)
Net Position, Beginning	5,703,629	(2,566,168)	3,137,461
Cumulative effect of change in accounting principle	<u>187,148</u>	<u>(732,360)</u>	<u>(545,212)</u>
Restatement of Beginnings	<u>5,890,777</u>	<u>(3,298,528)</u>	<u>2,592,249</u>
Net Position, (Deficit) End of Year	<u>\$ 6,727,616</u>	<u>\$ (5,464,789)</u>	<u>\$ 1,262,827</u>

**CITY OF EAST POINT, GEORGIA
NONMAJOR PROPRIETARY FUNDS
COMBINING STATEMENT OF CASH FLOWS
For the fiscal year ended June 30, 2020**

	<u>StormWater Fund</u>	<u>Solid Waste Fund</u>	<u>Total</u>
Cash Flows from Operating Activities			
Cash received from customers	\$ 2,525,227	\$ 4,372,905	\$ 6,898,132
Cash payments for personal services	(450,070)	(1,884,621)	(2,334,691)
Cash payments for goods and services	<u>(605,758)</u>	<u>(6,423,529)</u>	<u>(7,029,287)</u>
Net Cash Provided by (Used in) Operating Activities	<u>1,469,399</u>	<u>(3,935,245)</u>	<u>(2,465,846)</u>
Cash Flows from noncapital Financing Activities			
Decrease (Increase) in interfund payable	22,993	4,362,883	4,385,876
Decrease (increase) in interfund receivable	<u>(68,464)</u>	<u>169,684</u>	<u>101,220</u>
Net Cash Provided by (Used in) Noncapital Financing Activities	<u>(45,471)</u>	<u>4,532,567</u>	<u>4,487,096</u>
Cash Flows from capital and Related Financing Activities			
Payments for capital acquisitions	(761,547)	(54,858)	(816,405)
Principal paid on notes and leases	(230,124)	(495,671)	(725,795)
Proceeds from assumption of capital leases	-	-	-
Interest paid on notes and leases	<u>(5,730)</u>	<u>(28,669)</u>	<u>(34,399)</u>
Net Cash (Used in) Capital and Related Financing activities	<u>(997,401)</u>	<u>(579,198)</u>	<u>(1,576,599)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>426,527</u>	<u>18,124</u>	<u>444,651</u>
Cash and Cash Equivalents, Beginning of Year	<u>4,802,465</u>	<u>-</u>	<u>4,802,465</u>
Cash and Cash Equivalents, End of Year	<u>\$ 5,228,992</u>	<u>\$ 18,124</u>	<u>\$ 5,247,116</u>

**CITY OF EAST POINT, GEORGIA
NONMAJOR PROPRIETARY FUNDS
COMBINING STATEMENT OF CASH FLOWS
For the fiscal year ended June 30, 2020**

	<u>Stormwater Fund</u>	<u>Solid Waste Fund</u>	<u>Total</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities			
Operating Income (Loss)	\$ 842,569	\$ (2,137,592)	\$ (1,295,023)
Adjustments			
Depreciation	346,132	338,204	684,336
(Increase) Decrease in Assets			
Accounts receivable and access revenues	87,584	(72,505)	15,079
Inventories	-	5,431	5,431
Prepaid items	134,681	184,505	319,186
Increase (Decrease) in Liabilities			
Accounts payable	1,757	(2,432,878)	(2,431,121)
Accrued expenses	2,919	7,576	10,495
Compensated absences	4,604	3,213	7,817
Other post employment benefits	134,846	475,749	610,595
Net pension liability	<u>(85,693)</u>	<u>(306,948)</u>	<u>(392,641)</u>
Net Cash Provided by (used in) Operating Activities	<u>\$ 1,469,399</u>	<u>\$ (3,935,245)</u>	<u>\$ (2,465,846)</u>

**CITY OF EAST POINT, GEORGIA
SOLID WASTE FUND
COMPARATIVE STATEMENT NET POSITION
June 30, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
Current Assets		
Cash and cash equivalents	\$ 18,124	\$ -
Receivables:		
Accounts	432,397	364,692
Accrued revenue	96,580	91,780
Interfund	-	169,684
Inventories	1,578	7,009
Prepaid items	<u>76,138</u>	<u>260,643</u>
Total Current Assets	<u>624,817</u>	<u>893,808</u>
Noncurrent Assets		
Capital assets		
Depreciable capital assets net	<u>2,840,649</u>	<u>3,856,355</u>
Total Assets	<u>3,465,466</u>	<u>4,750,163</u>
Deferred Outflows of Resources		
Difference in pension investment earnings	<u>1,224,640</u>	<u>467,917</u>
Total Assets and Deferred Outflows of Resources	<u>4,690,106</u>	<u>5,218,080</u>
Liabilities		
Current Liabilities		
Accounts payable	70,937	2,503,814
Accrued expenses	27,626	20,050
Interfund payable	5,416,115	1,053,232
Capital leases payable	281,094	358,504
Compensated absences payable	<u>55,931</u>	<u>52,718</u>
Total Current Liabilities	<u>5,851,703</u>	<u>3,988,318</u>
Long-term Liabilities (net of current portion)		
Other post employment benefits payable	2,259,456	1,783,707
Net pension liability	1,369,683	1,161,408
Capital leases payable	<u>286,863</u>	<u>705,124</u>
Long-Term Liabilities	<u>3,916,002</u>	<u>3,650,239</u>
Deferred Inflows of Resources	<u>387,190</u>	<u>145,690</u>
Total Liabilities and Deferred Inflows of resources	<u>10,154,895</u>	<u>7,784,247</u>
Net Position (Deficit)		
Net investment in capital assets	2,272,692	2,792,727
Unrestricted (deficit)	<u>(7,737,481)</u>	<u>(5,358,895)</u>
Total Net Position (Deficit)	<u>\$ (5,464,789)</u>	<u>\$ (2,566,168)</u>

CITY OF EAST POINT, GEORGIA
SOLID WASTE FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the years ended June 30, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Operating Revenues		
Charges for services	\$ 4,163,777	\$ 4,117,501
Taxes	255,612	273,471
Miscellaneous	<u>26,021</u>	<u>-</u>
Total Revenues	<u>4,445,410</u>	<u>4,390,972</u>
Operating Expenses		
Personnel services	2,064,211	1,358,389
Purchased services	2,040,910	1,556,701
Supplies	68,682	109,859
Depreciation	338,204	261,984
Cost allocation	<u>2,070,995</u>	<u>2,394,510</u>
Total Operating Expenses	<u>6,583,002</u>	<u>5,681,443</u>
Operating Income (Loss)	<u>(2,137,592)</u>	<u>(1,290,471)</u>
Non-Operating Revenues (expenses)		
Interest expense	<u>(28,669)</u>	<u>(82,443)</u>
Total Non-Operating revenues (Expenses)	<u>(28,669)</u>	<u>(82,443)</u>
Income Before Transfers	<u>(2,166,26)</u>	<u>(1,372,91)</u>
Change in Net Position	(2,166,261)	(1,372,914)
Net Position, Beginning	(2,566,168)	(1,193,254)
Cumulative effect of change in accounting principle	<u>(732,360)</u>	<u>-</u>
Net Position, End of Year	<u>\$ (5,464,789)</u>	<u>\$ (2,566,168)</u>

CITY OF EAST POINT, GEORGIA
SOLID WASTE FUND
COMPARATIVE STATEMENT OF CASH FLOWS
For the years ended June 30, 2020 and 2019

	2020	2019
Cash Flows from Operating Activities		
Cash received from customers	\$ 4,372,905	\$ 4,390,500
Cash payments for personnel services	(1,884,621)	(1,642,045)
Cash payments for goods and services	<u>(6,423,529)</u>	<u>(2,186,807)</u>
Net Cash Provided by (Used in) Operating Activities	<u>(3,935,245)</u>	<u>561,648</u>
Cash Flows from Noncapital Financing Activities		
Decrease in interfund receivable	169,684	(995)
Decrease in interfund payable	4,362,883	-
Transfers out	<u>-</u>	<u>-</u>
Total Cash flows (Used in) Provided by Noncapital Financing Activities	<u>4,532,567</u>	<u>(995)</u>
Cash Flows from Capital and Related financing Activities		
Principal payments on capital leases	(495,671)	-
Interest payments on capital leases	(28,669)	(82,443)
Proceeds from assumption of capital leases	-	74,836
Payments for capital asset acquisition	<u>(54,858)</u>	<u>(553,046)</u>
Total Cash Flows Used in Capital and Related Financing Activities	<u>(579,198)</u>	<u>(560,653)</u>
Net Increase in Cash and Cash Equivalents	18,124	-
Cash and Cash Equivalents, Beginning of Year	<u>-</u>	<u>-</u>
Cash and Cash Equivalents, End of Year	<u>\$ 18,124</u>	<u>\$ -</u>

CITY OF EAST POINT, GEORGIA
SOLID WASTE FUND
COMPARATIVE STATEMENT CASH FLOWS
For the years ended June 30, 2020 and 2019

	2020	2019
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities		
Operating Income (Loss)	\$ (2,137,592)	\$ (1,290,471)
Adjustments		
Depreciation	338,204	261,984
(Increase) Decrease in assets		
Accounts receivable and accrued revenue	(72,505)	(472)
Inventories	5,431	(7,009)
Prepaid items	184,505	(217,648)
Increase (Decrease) in Liabilities		
Accounts payables and accrued expenses	(2,432,878)	2,098,920
Accrued expenses	7,576	(7,514)
Compensated absences payable	3,213	(7,611)
Other post employment benefits	475,749	135,407
Net pension liability	(306,948)	(403,938)
Net Cash Provided by (Used in) Operating Activities	\$ (3,935,245)	\$ 561,648

CITY OF EAST POINT, GEORGIA
STORMWATER FUND
STATEMENT OF NET POSITION
For the years ended June 30, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Assets and Deferred Outflows of Resources		
Current Assets		
Cash and cash equivalents	\$ 5,228,992	\$ 4,802,465
Receivables		
Accounts	593,154	680,738
Interfund	-	22,993
Prepaid items	<u>34,812</u>	<u>169,493</u>
Total Current Assets	<u>5,856,958</u>	<u>5,675,689</u>
Noncurrent Assets		
Capital assets		
Nondepreciable	36,716	-
Depreciable, Net	<u>2,714,391</u>	<u>2,148,544</u>
Total Noncurrent Assets	<u>2,751,107</u>	<u>2,148,544</u>
Total Assets	<u>8,608,065</u>	<u>7,824,233</u>
Deferred Outflow of Resources		
Difference in pension investment earnings	<u>297,593</u>	<u>104,363</u>
Total Assets and Deferred outflows of Resources	<u>8,905,658</u>	<u>7,928,596</u>
Liabilities		
Current Liabilities		
Accounts payable	42,124	40,365
Contract retainage payable	92,173	92,173
Accrued expenses	7,999	5,080
Compensated absences	19,428	14,824
Interfund payable	-	68,464
Unearned revenue	715,404	715,404
Capital lease payable	-	230,124
Claims payable	<u>467,000</u>	<u>467,000</u>
Total Current Liabilities	<u>1,344,128</u>	<u>1,633,434</u>
Long-term Liabilities		
Net pension liability	312,067	261,229
Other post employment benefits payable	<u>433,121</u>	<u>298,275</u>
Total Liabilities	<u>2,089,316</u>	<u>2,192,938</u>
Deferred Inflows of Resources	<u>88,726</u>	<u>32,027</u>
Total Liabilities and Deferred Inflows of Resources	<u>2,178,042</u>	<u>2,224,965</u>
Net Position		
Net investment in capital assets	2,658,934	1,918,420
Unrestricted	<u>4,068,682</u>	<u>3,785,209</u>
Total Net Position	<u>\$ 6,727,616</u>	<u>\$ 5,703,629</u>

CITY OF EAST POINT, GEORGIA
STORMWATER FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
For the Years Ended June 30, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Operating Revenues		
Charge for services	\$ 2,385,463	\$ 2,632,113
Miscellaneous	<u>52,180</u>	<u>-</u>
Total Operating Revenues	<u>2,437,643</u>	<u>2,632,113</u>
Operating Expenses		
Personal services	506,746	348,764
Contractual services	498,835	334,044
Supplies	15,383	3,781
Cost allocation	227,978	340,248
Depreciation	<u>346,132</u>	<u>190,992</u>
Total Operating Expenses	<u>1,595,074</u>	<u>1,217,829</u>
Operating Income (loss) before transfers	842,569	1,414,284
Non-Operating Revenues (Expenses)		
Interest expense	<u>(5,730)</u>	<u>(10,871)</u>
Total Non-Operating Revenues	<u>(5,730)</u>	<u>(10,871)</u>
Income Before Transfers	836,839	1,403,413
Change in Net Position	836,839	1,403,413
Net Position, Beginning	5,703,629	4,300,216
Cumulative effect of change in accounting principle	<u>187,148</u>	<u>-</u>
Net Position as Restated	5,890,777	-
Net Position, End of Year	<u>\$ 6,727,616</u>	<u>\$ 5,703,629</u>

**CITY OF EAST POINT, GEORGIA
STORMWATER FUND
STATEMENT OF CASH FLOWS
For the years ended June 30, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
Cash Flows from Operating Activities		
Cash received from customers	\$ 2,525,227	\$ 2,538,585
Cash payments for personnel services	(450,070)	(352,178)
Cash payments for goods and services	<u>(605,758)</u>	<u>(801,120)</u>
Net Cash provided by Operating Activities	<u>1,469,399</u>	<u>1,385,287</u>
Cash Flows from noncapital Financing Activities		
Increase in interfund receivable	22,993	-
Increase in interfund payable	<u>(68,464)</u>	<u>-</u>
Total Cash Flows Provided by (Used in) Non capital Financing Activities	<u>(45,471)</u>	<u>-</u>
Cash Flows from Capital and related financing Activities		
Interest payments on capital leases	(5,730)	(10,871)
Principal payments on capital leases	(230,124)	(224,983)
Proceeds from assumption of capital leases	-	-
Payments for capital acquisitions	<u>(761,547)</u>	<u>(230,671)</u>
Total Cash Flows Used in Capital and Related Financing Activities	<u>(997,401)</u>	<u>(466,525)</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	426,527	918,762
Cash and Cash Equivalents, Beginning of Year	<u>4,802,465</u>	<u>3,883,703</u>
Cash and Cash Equivalences, End of Year	<u>\$ 5,228,992</u>	<u>\$ 4,802,465</u>

**CITY OF EAST POINT, GEORGIA
STORMWATER FUND
STATEMENT OF CASH FLOWS
For the years ended June 30, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
Reconciliation of Operating income (Loss) to Net Cash Provided by (Used in) Operating Activities		
Operating Income (Loss)	\$ 842,569	\$ 1,414,284
Adjustments		
Depreciation	346,132	190,992
(Increase) Decrease in Assets		
Accounts receivable and accrued revenue	87,584	(93,528)
Prepaid items	134,681	(126,498)
Increase (Decrease) in Liabilities		
Accounts payable and accrued expenses	1,757	3,451
Accrued expenses	2,919	872
Compensated absences payable	4,604	(2,189)
Other post employment benefits	134,846	29,470
Net pension liabilities	<u>(85,693)</u>	<u>(31,567)</u>
Net Cash Provided by Operating Activities	<u>\$ 1,469,399</u>	<u>\$ 1,385,287</u>

**CITY OF EAST POINT, GEORGIA
MOTOR TRANSPORT FUND
STATEMENTS OF NET POSITION
June 30, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
Assets		
Current Assets		
Cash and cash equivalents	\$ 519,224	\$ 853,186
Prepaid items	73,068	-
Inventories	1,066	58,702
Non-current Assets		
Capital assets:		
Depreciable, net	<u>470,767</u>	<u>489,423</u>
Total Assets	<u>1,064,125</u>	<u>1,401,311</u>
Liabilities		
Current Liabilities:		
Accounts payable	918,103	1,003,560
Accrued expenses	146,022	137,380
Interfund payable	<u>-</u>	<u>260,371</u>
Total Current Liabilities	<u>1,064,125</u>	<u>1,401,311</u>
Net Position		
Net Investment in capital assets	470,767	489,423
Unrestricted (Deficit)	<u>(470,767)</u>	<u>(489,423)</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, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Operating Revenues		
Charges for services	<u>\$ 4,957,540</u>	<u>\$ 4,731,654</u>
Operating Expenses		
Personnel services	1,451,302	1,460,321
Purchased services	2,661,880	2,549,403
Supplies	768,146	673,384
Depreciation	<u>76,212</u>	<u>48,546</u>
Total Expenses	<u>4,957,540</u>	<u>4,731,654</u>
Income (Loss)	-	-
Net Position, Beginning of Year	<u>-</u>	<u>-</u>
Net Position, End of Year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

CITY OF EAST POINT, GEORGIA
MOTOR TRANSPORT FUND
COMPARATIVE STATEMENTS OF CASH FLOWS
For the Years Ended June 30, 2020 and 2019

	2020	2019
Increase (Decrease) in Cash and Cash Equivalents		
Cash Flows from Operating Activities		
Cash received from Interfund services provided	\$ 4,957,540	\$ 4,731,654
Cash payments for personnel services	(1,442,660)	(1,456,126)
Cash payments for goods and services	<u>(3,457,847)</u>	<u>(2,955,706)</u>
Net Cash Provided by (Used in) Operating Activities	57,033	319,822
Cash Flows from Noncapital Financing Activities		
Increase (decrease) in Interfund loan payable	<u>(333,439)</u>	<u>-</u>
Cash Flows from Capital and Related Financing Activities		
Payments for Interest Payments	-	-
Acquisition of capital assets	<u>(57,552)</u>	<u>(537,969)</u>
Total Cash Flows Used in Capital and Related Financing Activities	<u>(57,552)</u>	<u>(537,969)</u>
Net Increase (decrease) in Cash and Cash Equivalents	(333,958)	(218,147)
Cash and Cash Equivalents, Beginning of Year	<u>853,186</u>	<u>1,071,333</u>
Cash and Cash Equivalents, End of Year	<u>\$ 519,228</u>	<u>\$ 853,186</u>
 Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities		
Operating Income (Loss)	-	-
Adjustments		
Depreciation	76,212	48,546
(Increase) decrease in Assets		
Inventories	57,636	(44,744)
Increase (Decrease) in Liabilities		
Accounts payables	(85,457)	311,825
Accrued expenses	<u>8,642</u>	<u>4,195</u>
Net Cash Provided by Operating Activities	<u>\$ 57,033</u>	<u>\$ 319,822</u>

**CITY OF EAST POINT, GEORGIA
PENSION TRUST FUND
STATEMENTS OF PLAN NET POSITION
December 31, 2019 and 2018**

	2019	2018
Assets		
Cash and cash equivalents	\$ 2,355,777	\$ 10,995,665
Receivables:		
Amount due from brokers for securities sold	212,982	-
Accrued interest and dividends receivable	212,000	212,942
Contributions receivable	400,303	404,215
Other receivable	<u>-</u>	<u>-</u>
Total Receivables	<u>825,285</u>	<u>617,157</u>
Investments:		
U.S. government obligations	3,485,479	3,123,204
Municipal government obligation	-	-
Corporate bonds	17,825,492	16,237,442
Foreign bonds	79,366	-
Common stock - domestic	39,504,311	30,240,097
Preferred stock - domestic	7,527,073	5,685,567
Common stock - Foreign	932,335	975,792
Core real estate property fund	14,393,904	14,010,369
Mutual funds	<u>36,996,021</u>	<u>19,747,421</u>
Total Investments	<u>120,743,981</u>	<u>90,019,892</u>
Prepaid insurance	<u>3,618</u>	<u>2,998</u>
Total Assets	<u>123,928,661</u>	<u>101,635,712</u>
Liabilities		
Accounts payable	243,859	218,733
Amounts due to brokers for security purchased	<u>19,666</u>	<u>157,907</u>
Total Liabilities	<u>263,525</u>	<u>376,640</u>
Net Position Restricted for Pension Benefits	<u>\$123,665,136</u>	<u>\$101,259,072</u>

CITY OF EAST POINT, GEORGIA
PENSION TRUST FUND
COMPARATIVE STATEMENTS OF CHANGES IN FIDUCIARY NET POSITION
For the years ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Additions		
Contributions:		
Employer	\$ 8,975,650	\$ 9,127,127
Employee	<u>1,254,455</u>	<u>1,265,307</u>
Total Contributions	<u>10,230,105</u>	<u>10,392,434</u>
Investment Earnings:		
Net appreciation (depreciation) in fair value of investment	19,381,660	(4,703,822)
Interest and dividends	2,914,987	2,897,855
Less Investment Expenses	<u>(723,699)</u>	<u>(619,206)</u>
Net Investment Income	<u>21,572,948</u>	<u>(2,425,173)</u>
Other income	<u>6,719</u>	<u>1,318</u>
Total Additions	<u>31,809,772</u>	<u>7,968,579</u>
Deductions		
Benefits paid, including refunds of employee contributions	9,164,029	10,000,922
Administrative expenses	<u>239,679</u>	<u>258,835</u>
Total Deductions	<u>9,403,708</u>	<u>10,259,757</u>
Net Increase (Decrease)	<u>22,406,064</u>	<u>(2,291,178)</u>
Net Position Restricted for Pension Benefits, Beginning of Year	<u>101,259,072</u>	<u>103,550,250</u>
End of Year	<u>\$ 123,665,136</u>	<u>\$ 101,259,072</u>

CITY OF EAST POINT, GEORGIA
AGENCY FUND
COMPARATIVE STATEMENTS OF ASSETS AND LIABILITIES
For the years ended June 30, 2020 and 2019

	2020	2019
Assets		
Cash and cash equivalents	<u>\$ 1,230,452</u>	<u>\$ 1,022,607</u>
Total Assets	<u>\$ 1,230,452</u>	<u>\$ 1,022,607</u>
Liabilities		
Deposits	<u>\$ 1,230,452</u>	<u>\$ 1,022,607</u>
Total Liabilities	<u>\$ 1,230,452</u>	<u>\$ 1,022,607</u>

CITY OF EAST POINT, GEORGIA
AGENCY FUND
COMPARATIVE STATEMENTS OF CHANGES IN ASSETS AND LIABILITIES
For the years ended June 30, 2020 and 2019

	<u>Balance June 30, 2019</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2020</u>
Assets				
Cash and cash equivalents	\$ 1,022,607	\$ 482,399	\$ 274,554	\$ 1,230,452
Total Assets	<u>\$ 1,022,607</u>	<u>\$ 482,399</u>	<u>\$ 274,554</u>	<u>\$ 1,230,452</u>
Liabilities				
Deposits	\$ 1,022,607	\$ 482,399	\$ 274,554	\$ 1,230,452
Total Liabilities	<u>\$ 1,022,607</u>	<u>\$ 482,399</u>	<u>\$ 274,554</u>	<u>\$ 1,230,452</u>

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

CITY OF EAST POINT, GEORGIA
SCHEDULE OF PROJECTS CONSTRUCTED WITH
SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
SERIES 2016

For the years ended June 30, 2020 and 2019

List of Projects	Expenditures			
	Original Estimated Cost (1)	Revised Estimated Cost (1)	Prior Year (FY18)	Prior Year (FY19)
TIER 1 PURPOSES/PROJECTS				
Administrative (Project Management)	\$ -	\$ 25,000	\$ 14,258	\$ -
Maintenance and Safety Enhancements	18,540,200	18,540,200	1,322,906	1,050,438
Pedestrian/Bike Improvements	7,915,262	7,915,262	665,267	2,200,593
Operations and Safety	1,462,500	1,462,500	79,540	48,246
Project Management	890,453	890,453	-	-
Emergency/Quick Response	<u>873,355</u>	<u>873,355</u>	<u>163,904</u>	<u>166,529</u>
TIER 1 TOTAL PURPOSES/PROJECTS	<u>29,681,770</u>	<u>29,706,770</u>	<u>2,245,875</u>	<u>3,465,806</u>
TIER 2 PURPOSES/PROJECTS				
Maintenance and Safety Enhancements	4,408,500	4,408,500	-	-
Pedestrian/Bike Improvements	428,000	428,000	5,690	76,775
Operations and Safety	237,500	237,500	-	-
Project Management	<u>163,960</u>	<u>163,960</u>	<u>-</u>	<u>-</u>
TIER 2 TOTAL PURPOSE/PROJECTS	<u>5,237,960</u>	<u>5,237,960</u>	<u>5,690</u>	<u>76,775</u>
TIER 3 PURPOSES/PROJECTS				
Maintenance and Safety Enhancements	3,375,976	3,375,976	-	41,025
Operations and Safety	1,700,000	1,700,000	-	15,764
Project Management	<u>182,651</u>	<u>157,651</u>	<u>-</u>	<u>-</u>
TIER 3 TOTAL PURPOSE/PROJECTS	<u>5,258,627</u>	<u>5,233,627</u>	<u>-</u>	<u>56,789</u>
TOTAL COSTS - ALL PURPOSES TIERS 1-3	<u>\$ 40,178,357</u>	<u>\$ 40,178,357</u>	<u>\$ 2,251,565</u>	<u>\$ 3,599,370</u>

Notes:

(1) Unaudited

(2) Etimated percentage of completion represents

Expenditures

Current Year (FY20)	Total for Current Year Retainage (FY20)	Total for Current Year (FY20)	Year-to-Date Total	Remaining Balance	Estimated Percentage of Completion (2)
\$ -	\$ -	\$ -	\$ -	\$ 25,000	0%
2,669,093	-	2,669,093	3,719,531	14,820,669	20%
2,480,086	-	2,480,086	4,680,679	3,234,583	59%
42,457	-	42,457	90,703	1,371,797	6%
-	-	-	-	890,453	0%
-	-	-	166,529	706,826	19%
<u>5,191,636</u>	<u>-</u>	<u>5,191,636</u>	<u>8,657,442</u>	<u>21,049,328</u>	29%
-	281,055	281,055	281,055	4,127,445	6%
4,270	282,054	286,324	363,099	64,901	85%
-	-	-	-	237,500	0%
-	-	-	-	163,960	0%
<u>4,270</u>	<u>563,109</u>	<u>567,379</u>	<u>644,154</u>	<u>4,593,806</u>	12.30%
-	-	-	41,025	3,334,951	1.22%
6,293	-	6,293	22,057	1,677,944	1.30%
-	-	-	-	157,651	0.00%
<u>6,293</u>	<u>-</u>	<u>6,293</u>	<u>63,082</u>	<u>5,170,546</u>	1.21%
<u>\$ 5,202,199</u>	<u>\$ 563,109</u>	<u>\$ 5,765,308</u>	<u>\$ 9,364,678</u>	<u>\$ 30,813,680</u>	23.31%

**CITY OF EAST POINT, GEORGIA
INTRODUCTION TO STATISTICAL SECTION**

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

Contents	<u>Exhibits</u>
Financial Trends These tables contain trend information that may assist the reader in assessing the City's current financial performance by placing it in historical perspective.	I-XI-A
Revenue Capacity These tables contain information that may assist the reader in assessing the viability of the City's most significant "own-source" revenue sources, property taxes.	XII-XXIII
Debt Capacity These tables contain information that may assist the reader in analyzing the affordability of the City's current levels of outstanding debt and the City's ability to issue debt in the future.	XXIV-XXVI
Demographic and Economic Information These tables present demographic and economic information intended (1) to assist users in understanding the socioeconomic environment within which the City operates and (2) to provide information that facilitates comparisons of financial statements information over time and among cities.	XXVII-XXVIII
Operating Information These tables contain service and infrastructure indicators that can inform one's understanding how the information in the City's financial statements relates to the services the City provides and the activities it performs.	XXIX-XXXII

Data Source:

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

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CITY OF EAST POINT, GEORGIA
CHANGES IN NET POSITION - GOVERNMENTAL ACTIVITIES
Last Ten Fiscal Years
(accrual basis of accounting)
(in \$1,000's)

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Expenses				
General Government	\$ 6,902	\$ 8,065	\$ 5,820	\$ 5,973
Judicial System	672	606	587	666
Public Works	2,682	2,897	2,261	1,360
Public Safety	21,198	21,652	21,788	21,788
Culture and Recreation	1,412	1,424	1,392	991
Economic and Community Development	1,277	1,812	1,494	1,788
Interest and Fiscal Charges	<u>1,970</u>	<u>2,554</u>	<u>1,601</u>	<u>1,235</u>
Total Expenses	<u>36,113</u>	<u>39,010</u>	<u>34,943</u>	<u>33,272</u>
Program Revenues:				
Charges for services:				
General Government	1,536	1,857	2,228	2,340
Judicial System	-	1,736	1,597	1,200
Public Safety	3,085	822	721	1,054
Public Works	5	47	29	34
Culture and Recreation	64	75	74	70
Economic and Community Development	-	-	-	-
Operating Grants and Contributions	353	934	513	561
Capital Grants and Contributions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Program Revenues	<u>5,043</u>	<u>5,471</u>	<u>5,162</u>	<u>5,259</u>
Net (Expense) Revenue	<u>(31,070)</u>	<u>(33,539)</u>	<u>(29,781)</u>	<u>(28,013)</u>
General Revenues:				
Taxes:				
Property	15,822	13,673	11,122	10,838
Sales	9,537	10,291	10,235	9,927
Public Utilities Franchise Taxes	1,101	1,026	1,117	1,047
Business Taxes	3,859	4,876	5,106	5,351
Unrestricted Grants and Contributions	-	-	-	-
Investment Earnings	4	5	3	4
Property Taxes for Debt Service	-	-	3,467	3,057
Miscellaneous	<u>1,129</u>	<u>1,775</u>	<u>580</u>	<u>576</u>
Total General Revenues	<u>31,453</u>	<u>31,646</u>	<u>31,630</u>	<u>30,800</u>
Transfers - Net	<u>1,815</u>	<u>2,401</u>	<u>1,212</u>	<u>2,683</u>
Change in Net Position	<u>\$ 2,198</u>	<u>\$ 508</u>	<u>\$ 3,061</u>	<u>\$ 5,470</u>

Data Source: Applicable years' comprehensive annual financial report.

Exhibit I

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$ 4,578	\$ 5,661	\$ 5,397	\$ 10,973	\$ 2,751	\$ 4,534
530	642	615	654	766	1,045
1,506	2,170	2,346	(349)	2,990	3,783
17,849	20,825	18,203	14,666	22,198	26,667
1,015	1,403	1,456	1,627	1,694	1,905
1,623	4,911	2,217	2,054	3,479	3,905
<u>1,304</u>	<u>1,198</u>	<u>697</u>	<u>889</u>	<u>1,134</u>	<u>712</u>
<u>28,405</u>	<u>36,810</u>	<u>30,931</u>	<u>30,514</u>	<u>35,012</u>	<u>42,551</u>
2,402	2,414	293	260	233	449
2,176	1,297	-	1,508	1,310	792
1,491	1,189	2,825	1,600	2,097	1,720
12	-	-	-	-	-
59	67	57	74	69	52
-	-	2,243	2,201	2,117	2,703
-	-	-	975	1,312	2,351
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>6,140</u>	<u>4,967</u>	<u>5,418</u>	<u>6,618</u>	<u>7,138</u>	<u>8,067</u>
<u>(22,265)</u>	<u>(31,843)</u>	<u>(25,513)</u>	<u>(23,896)</u>	<u>(27,874)</u>	<u>(34,484)</u>
11,462	12,864	12,356	11,090	15,122	14,338
10,008	10,133	11,489	16,782	17,685	16,910
1,068	1,353	1,038	992	883	731
6,207	6,889	7,309	7,791	8,370	6,979
-	-	-	-	-	-
2	1	8	181	275	180
3,220	3,925	3,506	3,921	3,718	3,641
<u>687</u>	<u>999</u>	<u>1,088</u>	<u>1,101</u>	<u>981</u>	<u>1,031</u>
<u>32,654</u>	<u>36,164</u>	<u>36,794</u>	<u>41,858</u>	<u>47,034</u>	<u>43,810</u>
<u>(480)</u>	<u>(479)</u>	<u>3,872</u>	<u>5,437</u>	<u>2,733</u>	<u>-</u>
<u>\$ 11,837</u>	<u>\$ 3,842</u>	<u>\$ 15,153</u>	<u>\$ 23,399</u>	<u>\$ 21,893</u>	<u>\$ 9,326</u>

CITY OF EAST POINT, GEORGIA
CHANGES IN NET POSITION - GOVERNMENTAL ACTIVITIES - PERCENTAGE OF TOTAL
Last Ten Fiscal Years
(accrual basis of accounting)
(in \$1,000's)

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Expenses				
General Government	19.1 %	20.7 %	16.7 %	18.0 %
Judicial	1.9 %	1.6 %	1.7 %	2.0 %
Public safety	58.7 %	55.5 %	62.4 %	63.9 %
Public works	7.4 %	7.4 %	6.5 %	4.1 %
Culture and recreation	3.9 %	3.7 %	4.0 %	3.0 %
Economic and Community Development	3.5 %	4.6 %	4.3 %	5.4 %
Interest and fiscal charges	<u>5.5 %</u>	<u>6.5 %</u>	<u>4.6 %</u>	<u>3.7 %</u>
Total Expenses	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>
Program Revenues:				
Charges for services:				
General government	30.5 %	33.9 %	43.2 %	44.5 %
Judicial system	- %	31.7 %	30.9 %	22.8 %
Public safety	61.2 %	15.0 %	14.0 %	20.0 %
Public works	0.1 %	0.9 %	0.6 %	0.6 %
Culture and recreation	1.3 %	1.4 %	1.4 %	- %
Economic/community development	- %	- %	- %	1.3 %
Operating grants and contributions	7.0 %	17.1 %	9.9 %	10.7 %
Capital grants and contributions	<u>- %</u>	<u>- %</u>	<u>- %</u>	<u>- %</u>
Total Program Revenues	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>
General Revenues:				
Taxes:				
Property	49.4 %	50.3 %	43.2 %	35.2 %
Sales	25.8 %	30.3 %	32.5 %	32.4 %
Public utilities franchise taxes	2.7 %	3.5 %	3.2 %	3.5 %
Business Taxes	10.3 %	12.3 %	15.4 %	16.1 %
Unrestricted grants and contributions	- %	- %	- %	- %
Investment Earnings	0.3 %	- %	- %	- %
Property Taxes for Debt Service	- %	- %	- %	11.0 %
Miscellaneous	<u>11.5 %</u>	<u>3.6 %</u>	<u>5.6 %</u>	<u>1.9 %</u>
Total General Revenues	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>

Data Source:

Applicable years' comprehensive annual financial report.

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
16.1 %	15.4 %	17.4 %	36.0 %	8.0 %	10.7 %
1.9 %	1.7 %	2.0 %	2.1 %	2.2 %	2.5 %
62.8 %	56.6 %	58.9 %	48.1 %	63.4 %	62.7 %
5.3 %	5.9 %	7.6 %	(1.1)%	8.5 %	8.9 %
3.6 %	3.8 %	4.7 %	5.3 %	4.8 %	4.5 %
5.7 %	13.3 %	7.2 %	6.7 %	9.9 %	9.2 %
<u>4.6 %</u>	<u>3.3 %</u>	<u>2.3 %</u>	<u>2.9 %</u>	<u>3.2 %</u>	<u>1.7 %</u>
<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.2 %</u>
29.8 %	48.6 %	48.6 %	3.9 %	3.3 %	5.6 %
27.0 %	26.1 %	26.1 %	22.8 %	18.4 %	9.8 %
18.5 %	23.9 %	23.9 %	24.2 %	29.4 %	21.3 %
0.1 %	- %	- %	- %	- %	- %
0.7 %	1.3 %	1.3 %	1.1 %	1.0 %	0.6 %
- %	- %	- %	33.3 %	29.5 %	33.5 %
23.9 %	- %	- %	14.7 %	18.4 %	29.1 %
<u>- %</u>	<u>- %</u>	<u>- %</u>	<u>- %</u>	<u>- %</u>	<u>- %</u>
<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>99.9 %</u>
35.1 %	35.6 %	35.6 %	26.5 %	32.2 %	32.7 %
30.6 %	28.0 %	28.0 %	40.1 %	37.5 %	38.6 %
3.3 %	3.7 %	3.7 %	2.4 %	1.9 %	1.7 %
19.0 %	19.0 %	19.0 %	18.6 %	17.8 %	15.9 %
- %	- %	- %	- %	- %	- %
- %	- %	- %	0.4 %	0.6 %	0.4 %
9.9 %	10.9 %	10.9 %	9.4 %	7.9 %	8.3 %
<u>2.1 %</u>	<u>2.8 %</u>	<u>2.8 %</u>	<u>2.6 %</u>	<u>2.1 %</u>	<u>2.4 %</u>
<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>

Data Source:

Applicable years' comprehensive annual financial report.

CITY OF EAST POINT, GEORGIA
CHANGES IN NET POSITION - BUSINESS-TYPE ACTIVITIES
Last Ten Fiscal Years
(accrual basis of accounting)
(in \$1,000's)

<u>Source</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Expenses				
Water and sewer	\$ 14,304	\$ 14,175	\$ 17,435	\$ 17,953
Electrical system	36,490	39,383	38,735	40,401
Storm Water	-	-	960	1,049
Solid waste management	<u>3,565</u>	<u>4,109</u>	<u>4,132</u>	<u>3,686</u>
Total Expenses	54,359	57,667	61,262	63,089
Program Revenues:				
Charges for services:				
Water and sewer	14,545	19,717	20,637	19,514
Electrical system	35,163	37,152	40,165	44,394
Storm Water	-	-	1,003	792
Solid waste management	<u>3,621</u>	<u>3,938</u>	<u>3,973</u>	<u>4,076</u>
Total Program Revenues	53,329	60,807	65,778	68,776
Net (Expense) Revenue	(1,030)	3,140	4,516	5,687
General Revenues:				
Investment earnings	(664)	128	1	194
Gain on sale of capital asset	148	-	-	-
Miscellaneous	<u>5,831</u>	<u>1,318</u>	<u>4,742</u>	<u>5,577</u>
Total General Revenues	<u>5,315</u>	<u>1,446</u>	<u>4,743</u>	<u>5,771</u>
Net Transfers Out	<u>(1,815)</u>	<u>(2,401)</u>	<u>(1,212)</u>	<u>(2,683)</u>
Change in Net Position	<u>\$ 2,470</u>	<u>\$ 2,185</u>	<u>\$ 8,047</u>	<u>\$ 8,775</u>

Data Source:

Applicable years' comprehensive annual financial report.

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$ 17,564	\$ 17,082	\$ 16,709	\$ 17,712	\$ 23,091	\$ 24,995
41,582	43,945	41,435	40,189	41,332	45,404
771	771	1,062	1,406	1,229	1,601
<u>3,258</u>	<u>3,381</u>	<u>3,394</u>	<u>4,887</u>	<u>5,764</u>	<u>6,612</u>
63,175	65,179	62,600	64,194	71,416	78,612
20,556	19,898	20,877	21,361	19,853	20,084
45,263	44,387	46,250	46,970	47,072	45,397
1,873	2,274	2,267	1,837	2,632	2,385
<u>4,036</u>	<u>4,069</u>	<u>4,255</u>	<u>4,272</u>	<u>4,391</u>	<u>4,164</u>
71,728	70,628	73,649	74,440	73,948	72,030
8,553	5,449	11,049	10,246	2,532	(6,582)
42	51	139	338	563	365
-	-	-	-	-	-
<u>2,374</u>	<u>4,432</u>	<u>3,347</u>	<u>1,620</u>	<u>194</u>	<u>615</u>
<u>2,416</u>	<u>4,483</u>	<u>3,486</u>	<u>1,958</u>	<u>757</u>	<u>980</u>
<u>(17)</u>	<u>(2,441)</u>	<u>(3,872)</u>	<u>(5,437)</u>	<u>(2,733)</u>	<u>-</u>
<u>\$ 10,952</u>	<u>\$ 7,491</u>	<u>\$ 10,663</u>	<u>\$ 6,767</u>	<u>\$ 556</u>	<u>\$ (5,602)</u>

CITY OF EAST POINT, GEORGIA
CHANGES IN NET POSITION - TOTAL
Last Year Fiscal Year
(accrual basis of accounting
(in \$1,000's)

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Expenses				
Government activities	\$ 36,113	\$ 39,010	\$ 34,943	\$ 33,272
Business type activities	<u>54,359</u>	<u>57,667</u>	<u>61,262</u>	<u>63,089</u>
Total Expenses	<u>90,472</u>	<u>96,677</u>	<u>96,205</u>	<u>96,361</u>
Program Revenues:				
Governmental activities	5,043	5,471	5,162	5,259
Business-type activities	<u>53,329</u>	<u>60,807</u>	<u>65,778</u>	<u>68,776</u>
Total Program Revenues	<u>58,372</u>	<u>66,278</u>	<u>70,940</u>	<u>74,035</u>
Net (Expense) Revenue	<u>(32,100)</u>	<u>(30,399)</u>	<u>(25,265)</u>	<u>(22,326)</u>
General Revenues:				
Governmental activities ¹	31,453	31,646	31,630	30,800
Business-type activities ²	<u>5,315</u>	<u>1,446</u>	<u>4,743</u>	<u>5,771</u>
Total General Revenue	<u>36,768</u>	<u>33,092</u>	<u>36,373</u>	<u>36,776</u>
Change in Net Position	<u>\$ 4,668</u>	<u>\$ 2,693</u>	<u>\$ 11,108</u>	<u>\$ 14,245</u>

Notes:

¹ see Exhibit I

² See Exhibit III

Exhibit IV

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$ 28,405	\$ 36,811	\$ 30,931	\$ 30,514	\$ 35,012	\$ 42,551
<u>63,175</u>	<u>65,179</u>	<u>62,600</u>	<u>64,194</u>	<u>71,416</u>	<u>78,612</u>
<u>91,580</u>	<u>101,990</u>	<u>93,531</u>	<u>94,708</u>	<u>106,428</u>	<u>121,163</u>
8,068	4,967	5,418	6,618	7,138	8,067
<u>71,728</u>	<u>70,628</u>	<u>73,649</u>	<u>74,440</u>	<u>73,948</u>	<u>72,030</u>
<u>79,796</u>	<u>75,595</u>	<u>79,067</u>	<u>81,058</u>	<u>81,086</u>	<u>80,097</u>
<u>(11,784)</u>	<u>(26,395)</u>	<u>(14,464)</u>	<u>(13,650)</u>	<u>(25,342)</u>	<u>(41,066)</u>
31,005	36,164	36,794	41,858	47,034	43,810
<u>2,416</u>	<u>4,483</u>	<u>3,486</u>	<u>1,958</u>	<u>757</u>	<u>980</u>
<u>33,421</u>	<u>40,647</u>	<u>40,280</u>	<u>43,816</u>	<u>47,791</u>	<u>44,790</u>
<u>\$ 21,637</u>	<u>\$ 14,253</u>	<u>\$ 25,816</u>	<u>\$ 30,166</u>	<u>\$ 22,449</u>	<u>\$ 3,724</u>

CITY OF EAST POINT, GEORGIA
GOVERNMENTAL-WIDE NET POSITION BY CATEGORY 1
Last Ten Fiscal Years
(accrual basis of accounting)
(in \$1,000's)

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Governmental Activities				
Net invested in capital assets,	\$ 36,342	\$ 38,474	\$ 39,013	\$ 40,145
Restricted	4,951	6,572	8,160	10,042
Unrestricted	<u>(529)</u>	<u>(3,774)</u>	<u>(3,464)</u>	<u>(1,008)</u>
Subtotal Governmental Activities net position	<u>40,764</u>	<u>41,272</u>	<u>43,709</u>	<u>49,179</u>
Business-type Activities				
Net invested in capital assets	12,362	17,276	16,321	16,023
Restricted	-	-	-	-
Unrestricted	<u>5,983</u>	<u>3,254</u>	<u>12,255</u>	<u>21,328</u>
Subtotal Business-type Activities Net Position	<u>18,345</u>	<u>20,530</u>	<u>28,576</u>	<u>37,351</u>
Primary Government				
Net invested in capital assets	48,704	55,750	55,334	56,168
Restricted	4,951	6,572	8,160	10,042
Unrestricted	<u>5,454</u>	<u>(520)</u>	<u>8,791</u>	<u>20,320</u>
Total Primary Government Net Position	<u>\$ 59,109</u>	<u>\$ 61,802</u>	<u>\$ 72,285</u>	<u>\$ 86,530</u>

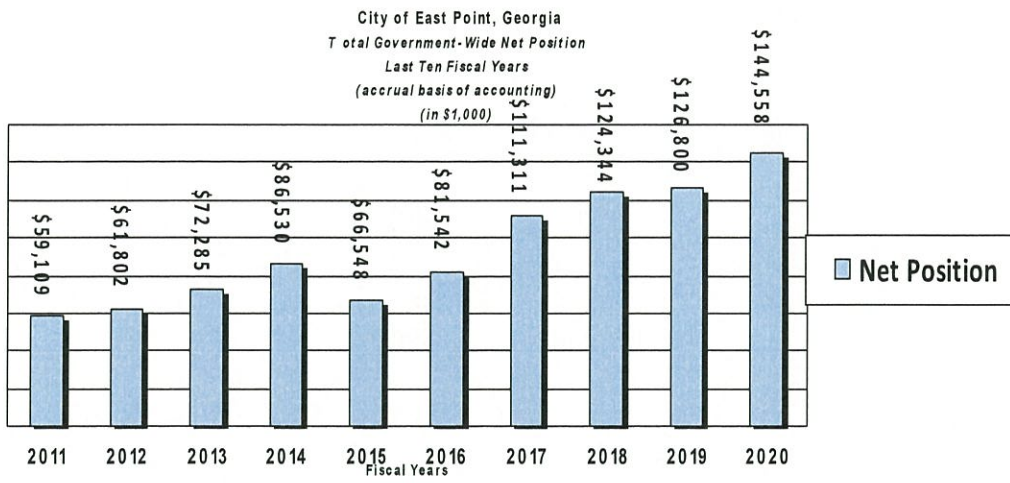
Notes:

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.

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$ 40,620	\$ 42,144	\$ 48,446	\$ 59,892	\$ 74,556	\$ 79,369
13,032	11,504	9,586	35,262	25,396	23,546
<u>(24,407)</u>	<u>(16,900)</u>	<u>(9,199)</u>	<u>(26,443)</u>	<u>(8,192)</u>	<u>(7,184)</u>
<u>29,245</u>	<u>36,748</u>	<u>48,833</u>	<u>68,711</u>	<u>91,760</u>	<u>95,731</u>
16,480	23,479	30,973	37,782	44,367	47,989
-	-	-	-	-	18,875
<u>20,823</u>	<u>21,315</u>	<u>24,484</u>	<u>17,851</u>	<u>(9,325)</u>	<u>(18,037)</u>
<u>37,303</u>	<u>44,794</u>	<u>55,457</u>	<u>55,633</u>	<u>35,042</u>	<u>48,827</u>
57,100	65,623	79,419	97,674	118,923	127,358
13,032	11,504	9,586	35,262	25,396	42,421
<u>(3,584)</u>	<u>4,415</u>	<u>22,306</u>	<u>(8,592)</u>	<u>(17,517)</u>	<u>(25,221)</u>
<u>\$ 66,548</u>	<u>\$ 81,542</u>	<u>\$ 111,311</u>	<u>\$ 124,344</u>	<u>\$ 126,802</u>	<u>\$ 144,558</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.



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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	2011	2012	2013	2014
Taxes	\$ 30,594	\$ 30,133	\$ 31,407	\$ 28,196
Licenses and permits	1,468	1,793	2,181	2,119
Intergovernmental	353	934	513	561
Charges for services	806	756	592	1,164
Fines and forfeitures	2,396	1,986	1,877	1,415
Investment earnings	4	5	3	3
Miscellaneous	<u>1,148</u>	<u>1,775</u>	<u>439</u>	<u>576</u>
Total Revenues	<u>\$ 36,769</u>	<u>\$ 37,382</u>	<u>\$ 37,012</u>	<u>\$ 34,034</u>
% change from prior year	<u>(11.5)%</u>	<u>1.7 %</u>	<u>(0.9)%</u>	<u>(8.1)%</u>
Taxes	83.2 %	80.6 %	84.9 %	82.8 %
Licenses and permits	4.0 %	4.8 %	5.9 %	6.2 %
Intergovernmental	1.0 %	2.5 %	1.4 %	1.6 %
Charges for services	2.2 %	2.0 %	1.6 %	3.4 %
Fines and forfeitures	6.5 %	5.3 %	5.1 %	4.2 %
Investment earnings	- %	- %	- %	- %
Miscellaneous	3.1 %	4.7 %	1.2 %	1.7 %
Total Revenues	<u>100 %</u>	<u>100 %</u>	<u>100 %</u>	<u>100 %</u>

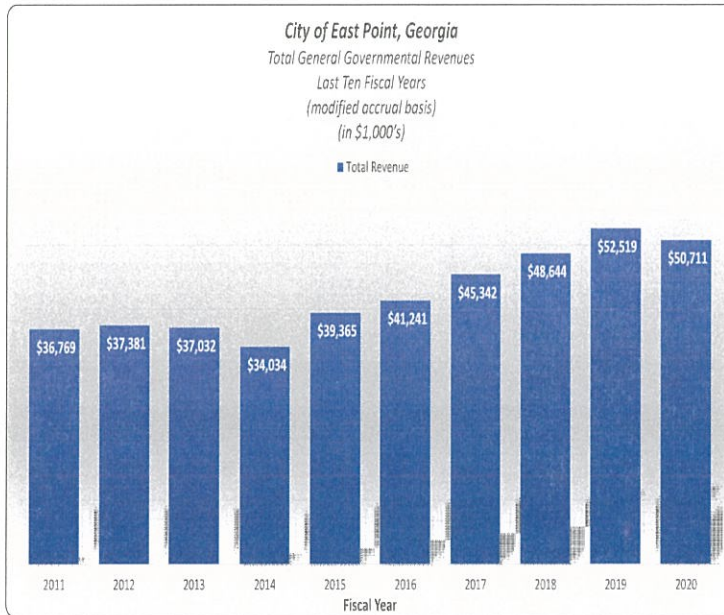
Notes:

¹ Includes all governmental fund types

Data Sources:

Applicable years' comprehensive annual financial report

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$ 30,607	\$ 34,533	\$ 34,914	\$ 34,811	\$ 37,955	\$ 42,857
2,278	2,364	2,652	2,637	2,425	3,026
1,928	742	3,952	6,969	7,570	926
1,188	1,018	1,045	1,046	1,665	1,686
2,675	1,584	1,840	1,960	1,751	1,005
2	1	8	147	278	180
<u>687</u>	<u>999</u>	<u>931</u>	<u>1,097</u>	<u>875</u>	<u>1,031</u>
<u>\$ 39,365</u>	<u>\$ 41,241</u>	<u>\$ 45,342</u>	<u>\$ 48,667</u>	<u>\$ 52,519</u>	<u>\$ 50,711</u>
<u>15.7 %</u>	<u>4.8 %</u>	<u>9.9 %</u>	<u>7.3 %</u>	<u>7.9 %</u>	<u>4.2 %</u>
77.8 %	83.7 %	77.0 %	71.5 %	72.3 %	84.5 %
5.8 %	5.7 %	5.8 %	5.4 %	4.6 %	6.0 %
4.9 %	1.8 %	8.7 %	14.3 %	14.4 %	1.8 %
3.0 %	2.5 %	2.3 %	2.1 %	3.2 %	3.3 %
6.8 %	3.8 %	4.1 %	4.0 %	3.3 %	2.0 %
- %	- %	- %	0.3 %	0.5 %	0.4 %
1.7 %	2.4 %	2.1 %	2.3 %	1.7 %	2.0 %
<u>100 %</u>	<u>100 %</u>	<u>100.0 %</u>	<u>100 %</u>	<u>100 %</u>	<u>100 %</u>



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

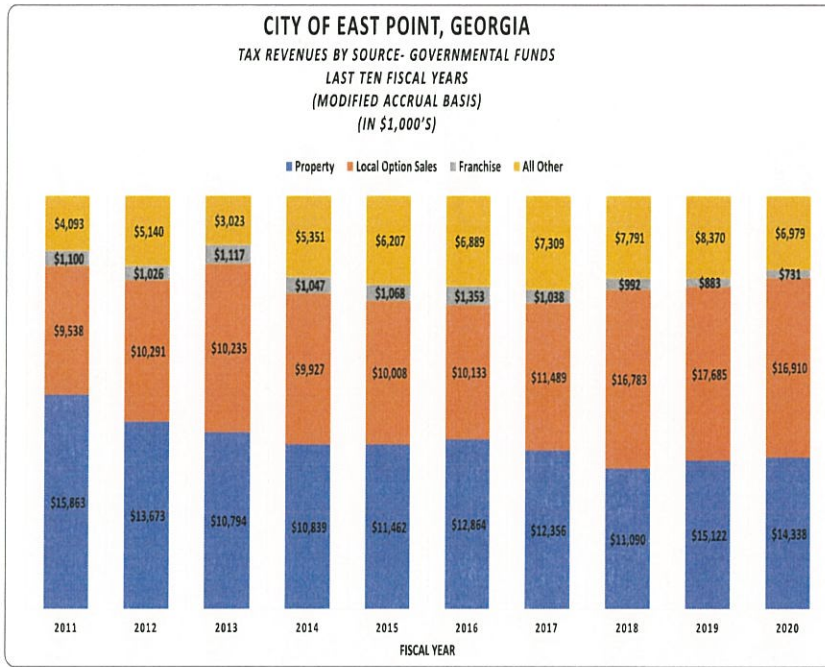
<u>For the Fiscal year Ended June 30,</u>	<u>Property</u>	<u>Local Option Sales</u>	<u>Franchise</u>	<u>Other</u>	<u>Total</u>
2011	\$ 15,863	\$ 9,538	\$ 1,100	\$ 4,093	\$ 30,594
2012	\$ 13,673	\$ 10,291	\$ 1,026	\$ 5,140	\$ 30,130
2013	\$ 10,794	\$ 10,235	\$ 1,117	\$ 3,023	\$ 25,169
2014	\$ 10,839	\$ 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	\$ 11,053	\$ 16,782	\$ 992	\$ 7,791	\$ 36,618
2019	\$ 15,122	\$ 17,685	\$ 883	\$ 8,370	\$ 42,060
2020	\$ 14,338	\$ 16,910	\$ 731	\$ 6,979	\$ 38,958
% Change in Dollars Over 10 Years	(0.1)%	0.8 %	(0.3)%	0.7 %	1.1 %
Percentage of Total	<hr/>				
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	30.2 %	45.8 %	2.7 %	21.3 %	100 %
2019	36.0 %	42.0 %	2.1 %	19.9 %	100 %
2020	36.8 %	43.4 %	1.9 %	17.9 %	100 %

Notes:

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

Data Source

Applicable years' comprehensive annual financial report.



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CITY OF EAST POINT, GEORGIA
GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION
Last Ten Fiscal Years
(modified accrual basis of accounting)
(in \$1,000's)

Function	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Current:				
General government	\$ 6,662	\$ 7,505	\$ 5,384	\$ 5,470
Judicial	663	595	579	626
Public safety	19,689	21,036	21,511	22,006
Public works	1,585	1,889	1,272	958
Culture and recreation	1,198	1,185	1,167	855
Planning community development	<u>1,263</u>	<u>1,797</u>	<u>1,462</u>	<u>1,768</u>
Total Current	<u>31,061</u>	<u>34,007</u>	<u>31,375</u>	<u>31,683</u>
% Change from Prior Year	<u>(12.6)%</u>	<u>9.5 %</u>	<u>(7.7)%</u>	<u>1.0 %</u>
Capital Outlay	<u>2,885</u>	<u>1,707</u>	<u>1,765</u>	<u>1,881</u>
% change from Prior Year	579.3 %	159.0 %	(40.8)%	3.4 %
Debt Service:				
Principal	3,520	3,045	790	1,710
Interest and fees	1,890	1,739	1,572	1,475
Total Debt Service	5,410	4,784	2,362	3,185
% Change from Prior Year	(13.6)%	(11.6)%	(50.6)%	34.8 %
Total Expenditures	39,356	40,498	35,502	36,749
% Change from Prior Year	<u>(8.3)%</u>	<u>2.9 %</u>	<u>(12.3)%</u>	<u>3.5 %</u>
Debt Service as a % of Noncapital Expenditures	<u>14.8 %</u>	<u>12.3 %</u>	<u>7.0 %</u>	<u>9.1 %</u>

¹Notes:

Includes all governmental fund types

Data Source:

Applicable years' comprehensive annual financial report.

Exhibit VIII

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$ 4,587	\$ 6,009	\$ 8,799	\$ 4,899	\$ 3,052	\$ 3,000
586	740	2,755	2,116	830	948
20,106	22,672	16,676	18,138	23,037	23,372
1,044	1,371	1,387	1,491	1,703	1,992
917	1,287	1,864	1,265	1,531	1,506
<u>1,775</u>	<u>5,118</u>	<u>6,007</u>	<u>2,867</u>	<u>3,664</u>	<u>3,607</u>
<u>29,015</u>	<u>37,197</u>	<u>37,488</u>	<u>30,776</u>	<u>33,817</u>	<u>34,425</u>
<u>(8.4)%</u>	<u>28.2 %</u>	<u>0.8 %</u>	<u>(17.9)%</u>	<u>9.9 %</u>	<u>1.8 %</u>
<u>257</u>	<u>2,890</u>	<u>-</u>	<u>13,232</u>	<u>20,874</u>	<u>10,116</u>
6.6 %	(86.3)%	1,024.5 %	(100.0)%	57.8 %	(51.5)%
1,777	1,353	1,200	1,115	2,746	2,879
1,372	1,370	583	533	1,134	922
3,149	2,723	1,783	1,648	3,880	3,801
(1.1)%	(13.5)%	(34.5)%	(7.6)%	135.4 %	130.6 %
32,421	42,510	39,271	45,656	58,571	48,343
<u>(11.8)%</u>	<u>32.0 %</u>	<u>(8.3)%</u>	<u>16.3 %</u>	<u>28.3 %</u>	<u>(17.5)%</u>
<u>9.8 %</u>	<u>6.8 %</u>	<u>4.5 %</u>	<u>5.1 %</u>	<u>10.3 %</u>	<u>9.9 %</u>

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	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Current:				
General government	\$ 6,662	\$ 7,505	\$ 5,384	\$ 5,470
Judicial	664	595	579	626
Public safety	19,689	21,036	21,511	22,006
Public works	1,585	1,889	1,272	958
Parks, recreation and culture	1,198	1,185	1,167	855
Planning/community development	1,263	1,797	1,462	1,768
Debt service	<u>5,410</u>	<u>4,784</u>	<u>2,362</u>	<u>31,855</u>
Total Current	<u>\$ 36,471</u>	<u>\$ 38,791</u>	<u>\$ 33,737</u>	<u>\$34,868</u>
Current:				
General government	18.3 %	19.3 %	16.0 %	15.7 %
Judicial	1.8 %	1.5 %	1.7 %	1.8 %
Public safety	54.0 %	54.2 %	63.8 %	63.1 %
Public works	4.3 %	4.9 %	3.8 %	2.7 %
Parks, recreation and culture	3.3 %	3.1 %	3.5 %	2.5 %
Planning community development	3.5 %	4.6 %	4.3 %	5.1 %
Debt service	<u>15.0 %</u>	<u>12.0 %</u>	<u>7.0 %</u>	<u>9.0 %</u>
Total Current	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>

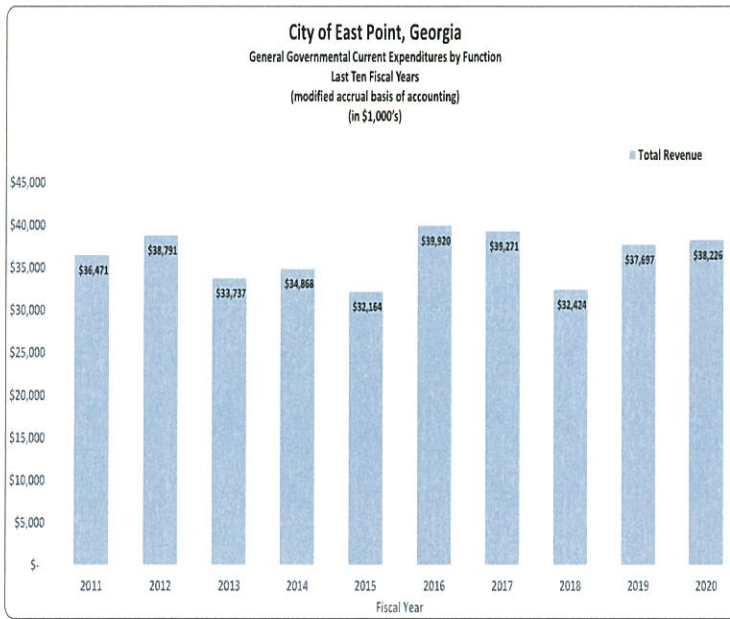
Notes:

¹ Includes all governmental fund types

Data Source :

Applicable years' comprehensive annual financial report

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$ 4,587	\$ 6,009	\$ 8,799	\$ 4,899	\$ 3,052	\$ 3,000
586	740	2,755	2,116	830	948
20,106	22,672	16,676	18,138	23,037	23,372
1,044	1,371	1,387	1,491	1,703	1,992
917	1,287	1,864	1,265	1,531	1,506
1,775	5,118	6,007	2,867	3,664	3,607
<u>3,149</u>	<u>2,723</u>	<u>1,783</u>	<u>1,648</u>	<u>3,880</u>	<u>3,801</u>
<u>\$ 32,164</u>	<u>\$ 39,920</u>	<u>\$ 39,271</u>	<u>\$ 32,424</u>	<u>\$ 37,697</u>	<u>\$ 38,226</u>
14.3 %	15.1 %	22.4 %	15.2 %	8.1 %	7.8 %
1.8 %	1.9 %	7.0 %	6.5 %	2.2 %	2.5 %
62.5 %	56.8 %	42.5 %	55.9 %	61.1 %	61.1 %
3.2 %	3.4 %	3.5 %	4.6 %	4.5 %	5.2 %
2.9 %	3.2 %	4.7 %	3.9 %	4.1 %	3.9 %
5.5 %	12.8 %	15.3 %	8.8 %	9.7 %	9.4 %
<u>9.8 %</u>	<u>6.8 %</u>	<u>4.5 %</u>	<u>5.1 %</u>	<u>10.3 %</u>	<u>9.9 %</u>
<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>100.0 %</u>	<u>99.8 %</u>



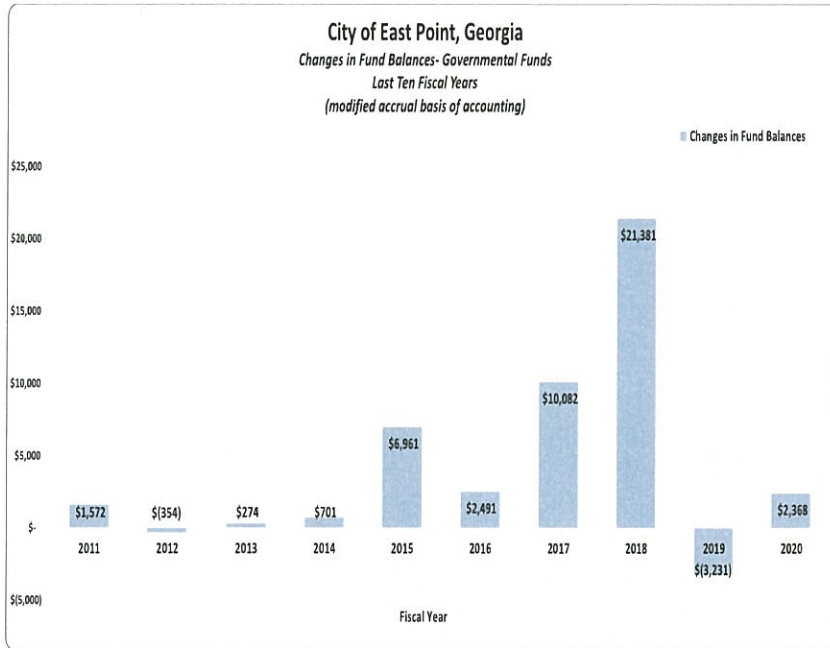
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CITY OF EAST POINT, GEORGIA
SUMMARY OF CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
Last Ten Fiscal Years
(modified accrual basis of accounting)
(in \$1,000's)

Source	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Total Revenues	<u>\$ 36,769</u>	<u>\$37,381</u>	<u>\$ 37,032</u>	<u>\$ 34,034</u>
Total Expenditures	<u>39,356</u>	<u>40,498</u>	<u>35,502</u>	<u>36,749</u>
Excess (Deficiency) of Revenues Over (under) Expenditures	(2,587)	(3,117)	1,530	(2,715)
Other Financing Sources (Uses)				
Sale of capital asset	-	-	-	-
Inception of capital lease	1,194	362	-	734
Issuance of capital lease	-	-	-	-
Issuance of bond	1,150	-	-	-
Transfers in (out)	1,815	2,401	1,212	2,682
Total Other Financing Sources (Uses)	<u>4,159</u>	<u>2,763</u>	<u>1,212</u>	<u>3,416</u>
Net Change in Fund Balances	<u>\$ 1,572</u>	<u>\$ (354)</u>	<u>\$ 2,742</u>	<u>\$ 701</u>

Data Source:
Applicable years comprehensive annual financial report

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
<u>\$ 39,365</u>	<u>\$ 41,241</u>	<u>\$ 45,342</u>	<u>\$ 48,667</u>	<u>\$ 52,519</u>	<u>\$ 50,711</u>
<u>32,421</u>	<u>42,810</u>	<u>39,271</u>	<u>45,656</u>	<u>58,571</u>	<u>48,343</u>
6,944	(1,569)	6,071	3,011	(6,052)	2,368
-	-	20	-	89	-
-	-	-	-	-	-
-	-	119	-	-	-
-	1,619	-	13,572	-	-
17	2,441	3,872	5,437	2,733	-
<u>17</u>	<u>4,060</u>	<u>4,011</u>	<u>19,009</u>	<u>2,822</u>	<u>-</u>
<u>\$ 6,961</u>	<u>\$ 2,491</u>	<u>\$ 10,082</u>	<u>\$ 22,020</u>	<u>\$ (3,230)</u>	<u>\$ 2,368</u>



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CITY OF EAST POINT, GEORGIA
FUND BALANCES - GOVERNMENTAL FUNDS
Last Ten Fiscal Years
(modified accrual basis of accounting)
(in \$1,000's)

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
General Fund				
Restricted	\$ 274	\$ 284	\$ -	\$ -
Unassigned	<u>3,805</u>	<u>1,365</u>	<u>2,944</u>	<u>2,879</u>
Subtotal General Fund	<u>4,079</u>	<u>1,649</u>	<u>2,944</u>	<u>2,879</u>
General Fund Percentage Change	<u>22.9 %</u>	<u>(59.6)%</u>	<u>78.5 %</u>	<u>(2.2)%</u>
All Other Governmental Funds				
Restricted				
Special Revenue Funds	429	139	356	429
Debt Service Funds	4,229	5,828	6,933	6,346
Capital Projects Funds	<u>293</u>	<u>605</u>	<u>870</u>	<u>32,667</u>
Subtotal All Other Governmental Funds	<u>4,951</u>	<u>6,572</u>	<u>8,159</u>	<u>10,042</u>
All Other Governmental Funds Percentage Change	<u>13.0 %</u>	<u>32.7 %</u>	<u>24.1 %</u>	<u>23.1 %</u>
Total Governmental Funds				
Restricted	274	284	-	-
Unassigned	<u>8,756</u>	<u>7,937</u>	<u>11,103</u>	<u>12,921</u>
Total Governmental Funds	<u>\$ 9,030</u>	<u>\$ 8,221</u>	<u>\$ 11,103</u>	<u>\$ 12,921</u>
All Governmental Funds Percentage Change	<u>17.3 %</u>	<u>(9.0)%</u>	<u>35.1 %</u>	<u>16.4 %</u>

Source:

Data

Applicable years comprehensive annual financial report

Exhibit XI

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<u>5,497</u>	<u>9,524</u>	<u>15,729</u>	<u>17,754</u>	<u>23,284</u>	<u>24,343</u>
<u>5,497</u>	<u>9,524</u>	<u>15,729</u>	<u>17,754</u>	<u>23,284</u>	<u>24,343</u>
<u>90.9 %</u>	<u>73.3 %</u>	<u>65.2 %</u>	<u>12.9 %</u>	<u>31.1 %</u>	<u>4.5 %</u>
3,949	2,510	3,904	5,673	2,587	(855)
5,875	5,467	6,702	7,982	7,776	7,760
<u>3,208</u>	<u>3,527</u>	<u>5,292</u>	<u>21,607</u>	<u>15,033</u>	<u>23,569</u>
<u>13,032</u>	<u>11,504</u>	<u>15,898</u>	<u>35,262</u>	<u>25,396</u>	<u>30,474</u>
<u>29.8 %</u>	<u>(11.7)%</u>	<u>38.2 %</u>	<u>121.8 %</u>	<u>(28.0)%</u>	<u>20.0 %</u>
-	-	-	-	25,396	30,474
<u>18,529</u>	<u>21,028</u>	<u>25,315</u>	<u>53,016</u>	<u>23,284</u>	<u>24,343</u>
<u>\$ 18,529</u>	<u>\$ 21,058</u>	<u>\$ 25,315</u>	<u>\$ 53,016</u>	<u>\$ 48,680</u>	<u>\$ 54,817</u>
<u>43.4 %</u>	<u>13.5 %</u>	<u>50.4 %</u>	<u>109.4 %</u>	<u>(8.2)%</u>	<u>12.6 %</u>

CITY OF EAST POINT, GEORGIA
Fund Balances - Governmental Funds
June 30, 2020
(modified accrual basis of accounting)

General Fund	<u>2020</u>	<u>2019</u>
Nonspendable	\$ 3,079,803	\$ 2,373,362
Unassigned	<u>24,343,333</u>	<u>23,284,129</u>
Total General Fund	<u>\$ 27,423,136</u>	<u>\$ 25,657,491</u>
General Fund Percentage Change	<u>6.9 %</u>	<u>34.9 %</u>
All Other Governmental Funds		
Restricted		
Special Revenue funds	(855,000)	2,587,000
Debt Service Fund	7,760,000	7,776,000
Capital Projects Funds	<u>23,569,000</u>	<u>15,033,000</u>
Subtotal all Other Governmental Funds	<u>30,474,000</u>	<u>25,396,000</u>
All Other Governmental Funds		
Percentage Change	20.0 %	121.8 %
Total Governmental Funds		
Nonspendable	3,079,803	2,373,362
Restricted	30,474,000	25,396,000
Unassigned	<u>24,343,333</u>	<u>23,284,129</u>
Total Governmental Funds	<u>\$ 57,897,136</u>	<u>\$ 51,053,491</u>
All Governmental Funds Percentage Change	<u>13.4 %</u>	<u>(6.0)%</u>

Data Source:

June 30, 2020 comprehensive annual financial report

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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
2011	\$ 398,209,340	\$ 421,109,940	\$ 116,160,480	\$ 319,480	\$ 48,152,647
2012	\$ 223,862,940	\$ 379,720,170	\$ 133,627,240	\$ 317,080	\$ 48,832,166
2013	\$ 223,591,069	\$ 376,109,208	\$ 131,958,495	\$ 103,021	\$ 37,365,180
2014	\$ 206,056,709	\$ 351,152,289	\$ 131,933,317	\$ 15,312	\$ 40,087,643
2015	\$ 217,466,640	\$ 385,924,550	\$ 134,977,520	\$ 394,400	\$ 43,952,308
2016	\$ 240,908,980	\$ 438,926,400	\$ 141,629,070	\$ 394,400	\$ 42,009,836
2017	\$ 244,496,547	\$ 306,950,650	\$ 111,893,029	\$ 394,400	\$ 19,447,858
2018	\$ 244,496,547	\$ 456,599,392	\$ 149,783,428	\$ 13,074	\$ 27,981,966
2019	\$ 411,247,644	\$ 326,611,336	\$ 120,278,649	\$ -	\$ 27,271,260
2020	\$ 566,633,642	\$ 528,128,115	\$ 156,035,416	\$ 10,119	\$ 19,482,594
*	\$ 297,697,006	\$ 397,123,205	\$ 132,827,664	\$ 196,129	\$ 35,458,346
**	(38.6)%	8.4 %	28.9 %	(95.9)%	(41.9)%

Percentage					
2011	38.8 %	41.0 %	11.3 %	-	%
2012	26.9 %	45.6 %	16.0 %	-	%
2013	27.4 %	46.1 %	16.2 %	-	%
2014	26.6 %	45.3 %	17.0 %	-	%
2015	26.5 %	47.0 %	16.4 %	-	%
2016	27.2 %	49.6 %	16.0 %	-	%
2017	35.0 %	44.0 %	16.0 %	0.1	%
2018	27.3 %	51.1 %	16.8 %	-	%
2019	45.9 %	36.4 %	13.4 %	-	%
2020	44.3 %	41.3 %	12.2 %	-	%

* 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

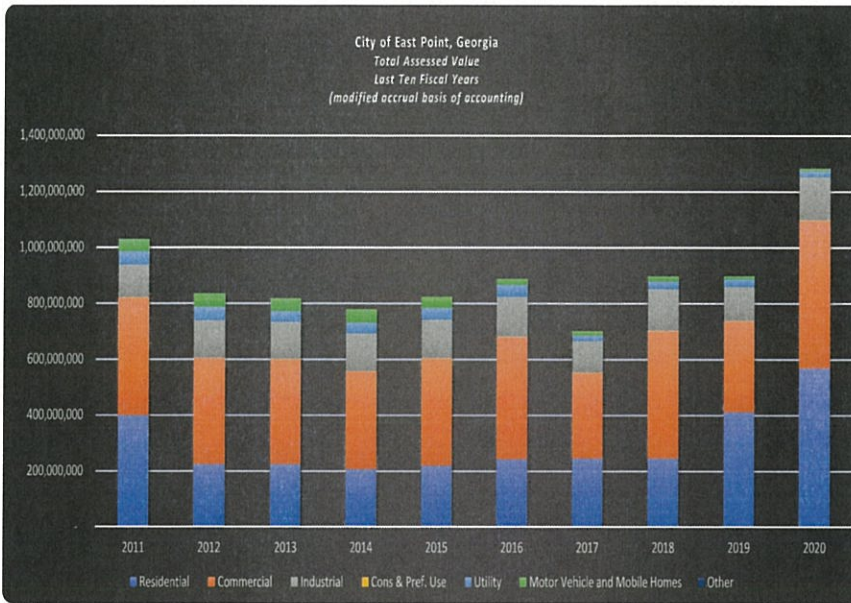
⁴ tax rates expressed in rate per \$1,000

Data Source:

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

Exhibit XII

Motor Vehicles and Mobile Homes	Other Property	Tax Exempt Property	Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Value	Annual Percentage Change
\$ 42,619,270	\$ 37,355	\$ 43,768,359	\$ 982,840,153	14.750	\$ 2,457,100,383	(14.6)%
\$ 46,234,219	\$ -	\$ 38,846,977	\$ 793,746,838	13.750	\$ 1,984,367,095	(19.2)%
\$ 46,234,215	\$ -	\$ 49,850,249	\$ 765,510,939	15.000	\$ 1,913,777,348	(3.6)%
\$ 46,234,215	\$ -	\$ 55,363,690	\$ 720,115,795	15.000	\$ 1,800,289,488	(5.9)%
\$ 38,152,719	\$ 18,940	\$ 46,764,322	\$ 774,122,755	15.000	\$ 1,935,306,888	7.5 %
\$ 20,844,569	\$ -	\$ 73,060,902	\$ 811,652,353	15.000	\$ 2,029,130,883	4.8 %
\$ 15,116,569	\$ 12,871	\$ 101,341,160	\$ 596,970,764	15.000	\$ 1,492,426,910	(26.4)%
\$ 15,116,569	\$ 86,487	\$ 19,973,720	\$ 874,103,743	15.000	\$ 2,185,259,358	46.4 %
\$ 11,292,319	\$ 13,247	\$ 38,507,088	\$ 858,207,367	13.890	\$ 2,145,518,418	(1.8)%
\$ 9,222,139	\$ 70,636	\$ 51,680,475	\$ 1,227,902,186	13.450	\$ 3,069,755,765	43.1 %
\$ 31,316,074	\$ 23,954	\$ 51,915,694	\$ 797,474,523	-	\$ 1,993,686,308	- %
(64.5)%	131.5 %	(54.4)%	(11.1)%	-	(11.1)%	-
<hr/>						
of Total						
4.7 %	4.2 %	-	%	4.5 %	95.5 %	
5.9 %	5.6 %	-	%	4.9 %	95.1 %	
4.6 %	5.7 %	-	%	6.5 %	93.5 %	
5.2 %	6.0 %	-	%	7.7 %	92.3 %	
5.4 %	4.6 %	-	%	6.0 %	94.0 %	
4.7 %	2.4 %	-	%	9.0 %	91.0 %	
2.8 %	2.2 %	-	%	17.0 %	83.0 %	
3.1 %	1.7 %	-	%	2.3 %	97.7 %	
3.0 %	1.3 %	-	%	4.5 %	95.5 %	
1.5 %	0.7 %	-	%	4.2 %	95.8 %	



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

Year	Direct			Overlapping ¹			Fulton County School Board
	Basic Rate	General Obligation Debt Service	Other Specify	Total Direct Rate	State of Georgia	Fulton County	
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
2020	13.45	-	-	13.450	-	9.776	18.546

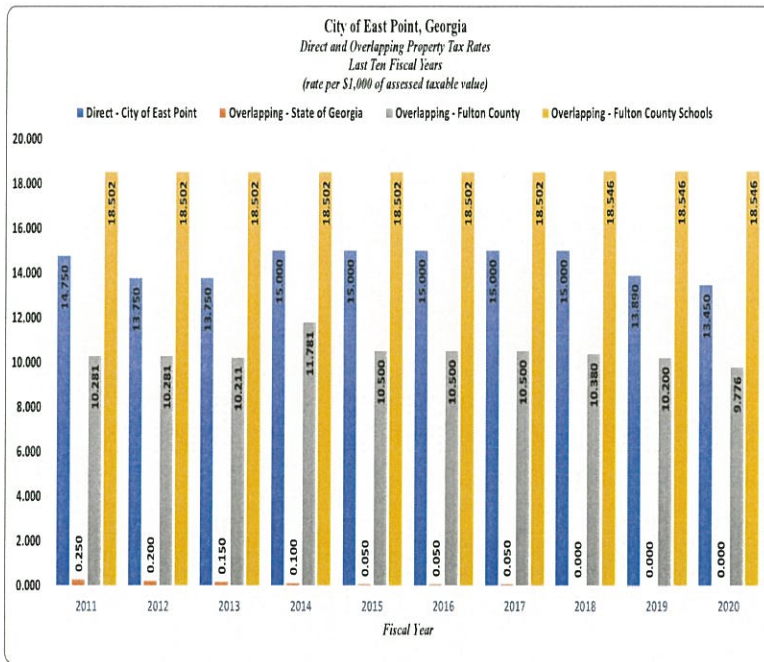
Notes:

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

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

Data Sources:

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



CITY OF EAST POINT, GEORGIA
PROPERTY TAX LEVIES AND COLLECTIONS
Last Ten Fiscal Years
(in \$1,000)

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 ^{1,3}	
		Amount	Percentage of Levy		Amount	Percentage of Levy	Amount	Percentage of Levy
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 %
2020	\$ 16,217,705	\$ 13,256,033	81.74 %	\$ 996,950	\$ 14,252,983	87.89 %	\$ 1,964,722	12.11 %

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, 2020 and 2010

2020				2010			
Principle Taxpayer	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Principal Taxpayer	Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Duke Realty Limited Partnership	\$ 25,540,280	1	16.33 %	NAP Camp Creek Marketplace, LLC	\$ 24,826,460	1	19.53 %
G & I IX Camp Creek Property	24,137,400	2	15.44 %	BellSouth Telecommunications	16,666,003	2	13.11 %
Sterling Elevation 3505 LLC	19,213,200	3	12.29 %	Duke Realty Limited	14,449,339	3	11.36 %
Redwine Investment Group LLC	16,400,000	4	10.49 %	Owens Brockway Glass container	14,410,400	4	11.33 %
Duke Realty Land LLC	15,414,020	5	9.86 %	Newell Recycling of Atlanta Inc.	11,905,280	5	9.36 %
Dicks Sporting Goods Inc	13,906,008	6	8.89 %	Duke Weeks Realty	10,493,756	6	8.25 %
Duke Realty Limited	11,747,160	7	7.51 %	Tenet South Fulton, Inc.	9,263,280	7	7.29 %
HPT IHG Three Properties LLC	11,198,200	8	7.16 %	Oxford Ridge JV, LLC	8,785,040	8	6.91 %
Parkside Camp Creek Property	10,370,000	9	6.63 %	HPT IHG Three Properties, LLC	8,590,460	9	6.76 %
ACFB Support Organization Inc	<u>8,436,960</u>	10	<u>5.40 %</u>	Village Highlands Apt. LLC	<u>7,760,960</u>	10	<u>6.10 %</u>
Total Principal Taxpayers	156,363,228		100 %	Total Principal Taxpayers	127,150,978		100 %
Total	<u>\$ 156,363,228</u>		<u>100 %</u>	Total	<u>\$ 127,150,978</u>		<u>100 %</u>

Data Source:
 City Tax office

CITY OF EAST POINT, GEORGIA
DIRECT AND OVERLAPPING SALES USE TAX RATES
Last Ten Fiscal Years

Calendar Year	Direct City LOST ¹	Overlapping			MARTA ³	Total Direct and Overlapping Rates
		Fulton County	State of Georgia	Fulton County Schools ²		
2011	1.00%	1.00%	4.00%	1.00%	1.00%	8.00%
2012	1.00%	1.00%	4.00%	1.00%	1.00%	8.00%
2013	1.00%	1.00%	4.00%	1.00%	1.00%	8.00%
2014	1.00%	1.00%	4.00%	1.00%	1.00%	8.00%
2015	1.00%	1.00%	4.00%	1.00%	1.00%	8.00%
2016	1.00%	1.00%	4.00%	1.00%	1.00%	8.00%
2017	1.00%	1.00%	4.00%	1.00%	1.00%	8.00%
2018	1.00%	1.00%	4.00%	1.00%	1.00%	8.00%
2019	1.00%	1.00%	4.00%	1.00%	1.00%	8.00%
2020	1.00%	1.00%	4.00%	1.00%	1.00%	8.00%

Notes:

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

² An education special purpose local option sales tax as approved effective July 1, 2002 and expired June 30, 2007. The current education special purpose local option sales tax was approved November 11, 2011 and is expected to continue to support projects such as the construction of new school buildings and the renovation of existing school buildings through 2022.

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

Data Source:

Georgia Department of Revenue, Sales and Use Tax Division,
<https://dor.georgia.gov> Fulton County School District Comprehensive Annual Financial Report

**CITY OF EAST POINT, GEORGIA
TAXABLE SALES BY GROUP
Calendar Years 2016-2020 ¹**

<u>By Group</u>	<u>2016</u>		<u>2017</u>	
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
NAICS Codes: ³				
General merchandise	\$ 31,652,670	12.36 %	\$ 30,663,321	11.95 %
Food/bars	57,362,048	22.40 %	58,867,298	22.95 %
Manufacturing	14,103,714	5.51 %	13,390,041	5.22 %
Utilities	15,957,408	6.23 %	15,228,555	5.94 %
Other retail	30,738,498	12.00 %	30,099,007	11.73 %
Wholesale	21,771,372	8.50 %	21,605,952	8.42 %
Automotive	5,942,980	2.32 %	6,178,485	2.41 %
Home furnishings	22,272,713	8.70 %	21,801,152	8.50 %
Miscellaneous services	32,394,742	12.65 %	34,598,114	13.49 %
Other services	6,604,149	2.58 %	6,956,901	2.71 %
Accommodations	14,557,671	5.68 %	14,296,247	5.57 %
Construction	2,774,416	1.08 %	2,842,530	1.11 %
Total Taxable Sales	<u>\$ 256,132,381</u>	<u>100 %</u>	<u>\$ 256,527,603</u>	<u>100 %</u>
Total Percentage Change	- %	- %	0.2 %	- %

Notes:

¹ Last five years of data is available

² Information only available for the total Fulton County

³ North American Industry classification System (NAICS)

Data Source:

Georgia Department of Revenue

Local Government Services Division

Exhibit XVII

2018		2019		2020	
<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>	<u>Percentage</u>
\$ 30,619,055	11.37 %	31,932,925	11.11 %	30,868,007	11.15 %
59,208,653	21.98 %	60,803,279	21.15 %	57,624,938	20.81 %
14,756,856	5.48 %	15,383,898	5.35 %	15,954,681	5.76 %
14,485,160	5.38 %	15,839,974	5.51 %	16,086,340	5.81 %
32,942,153	12.23 %	36,258,353	12.62 %	37,562,082	13.56 %
22,581,507	8.38 %	24,385,176	8.48 %	24,099,393	8.70 %
5,524,741	2.05 %	5,344,817	1.86 %	4,553,778	1.64 %
22,486,693	8.35 %	22,496,888	7.83 %	22,084,726	7.98 %
36,576,405	13.58 %	40,762,777	14.18 %	37,738,601	13.63 %
11,552,321	4.29 %	14,032,663	4.88 %	13,843,781	5.00 %
15,470,256	5.74 %	16,539,752	5.75 %	12,911,550	4.66 %
3,180,966	1.18 %	3,641,481	1.27 %	3,581,585	1.29 %
<u>\$ 269,384,766</u>	<u>100 %</u>	<u>\$ 287,421,983</u>	<u>100 %</u>	<u>276,909,462</u>	<u>100 %</u>
- %	- %	6.7 %	- %	- %	- %

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
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%
2020	17,465	3.5%	11,033	1.9%	28,498	2.9%

Data Source:
City Customer Service Department

CITY OF EAST POINT, GEORGIA
TEN LARGEST CUSTOMERS - ELECTRIC SERVICE 1
Fiscal Years 2010 and 2020

Fiscal Year 2010				
<u>Rank</u>	<u>Customer</u>	<u>MWh Used ¹</u>	<u>Amount</u>	<u>Dollar %</u>
1	Tenet South Fulton Hospital	15,884	\$ 1,008,314	24.1 %
2	Pittsburg Plate Glass	8,357	543,256	13.0 %
3	Reddy Ice	7,969	592,193	14.1 %
4	Kroger Warehouse	6,889	471,855	11.3 %
5	BellSouth Telecom	6,664	414,814	9.9 %
6	Harvey Hotel	3,949	279,762	6.7 %
7	BJ's Wholesale	3,270	229,846	5.5 %
8	Fulton County Board of Education	3,034	232,036	5.5 %
9	LM-Atlanta Airport, Inc	2,860	198,255	4.7 %
10	Lowe's Home Center	<u>2,624</u>	<u>220,062</u>	<u>5.3 %</u>
	Total Ten Largest Customers	<u>61,500</u>	<u>\$ 4,190,393</u>	<u>100 %</u>

Notes:

¹ Presented in order MWh used

Data Source:

City Electric Department

Fiscal Year 2020			
Customer	MWh Used ¹	Amount	Dollar %
Meadows & OHL Y (Wellstar)	12,990	\$ 1,206,320	22.0 %
Reddy Ice Corp	8,260	809,079	14.7 %
BellSouth Telecom	6,172	551,332	10.0 %
Pittsburg Plate Glass	5,552	435,903	7.9 %
Martin Brower	5,345	530,610	9.7 %
Americold MS	4,940	518,241	9.4 %
Armada Warehouse	4,052	402,669	7.3 %
BJ's Warehouse	3,314	443,171	8.1 %
Fulton County Board of Education	2,342	328,113	6.0 %
Harvey Hotel	<u>2,342</u>	<u>261,130</u>	<u>4.8 %</u>
	<u>55,309</u>	<u>\$ 5,486,568</u>	<u>100 %</u>

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

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Inside City: Gallons										
Minimum charge (0-3k gal)	\$ 24.25	\$ 24.25	\$ 24.25	\$ 24.25	\$ 24.25	\$ 24.25	\$ 24.25	\$ 24.25	\$ 24.25	\$ 24.25
4k-50k gal	3.91	3.91	3.91	3.91	3.91	3.91	3.91	3.91	3.91	3.91
51k-1000k	4.89	4.89	4.89	4.89	4.89	4.89	4.89	4.89	4.89	4.89
1001k +	6.84	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 2010 and 2020**

Fiscal Year 2010				Fiscal Year 2020			
Rank	Customer	Consumption Gallons	%	Customer	Consumption Gallons	%	
1	CITY OF COLLEGE PARK	847,727	62.5 %	CITY OF COLLEGE PARK	290,385	45.4 %	
2	CITY OF COLLEGE PARK	341,087	25.2 %	CITY OF COLLEGE PARK	286,022	44.7 %	
3	REDDY ICE CORPORATION	30,421	2.2 %	REDDY ICE CORPORATION	21,099	3.3 %	
4	ALLIANCE LTS	26,036	1.9 %	HARVEY HOTEL CORP	8,967	1.4 %	
5	OWENS ILLINOIS	25,286	1.9 %	HAMPTON INN & SUITES	6,605	1.0 %	
6	TENET SOUTH FULTON INC	20,292	1.5 %	MEADOW & OHLY	5,873	0.9 %	
7	FORT MCPHERSON	19,038	1.4 %	SHIV AIRPORT HOTEL	5,599	0.9 %	
8	HARVEY HOTEL CORP	19,002	1.4 %	G&I IX CAMP CREEK PROP LLC	5,350	0.8 %	
9	SSC INDUSTRIES	13,328	1.0 %	GGDE LLC	5,225	0.8 %	
10	LM-ATLANTA AIRPORT, INC	<u>13,218</u>	<u>1.0 %</u>	3400 NORMAN BERRY LLC	<u>4,993</u>	<u>0.8 %</u>	
Total Ten Largest Customers		<u><u>1,355,435</u></u>	<u><u>100 %</u></u>	Total Ten Largest Customers		<u><u>640,118</u></u>	<u><u>100 %</u></u>

Data Source:
Customer Care

**CITY OF EAST POINT, GEORGIA
SEWER SERVICE RATES
Last Ten Fiscal Years**

For the Fiscal Year Ended June 30,

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Inside City: Gallons				
Minimum Charge (0-3kgal)	\$ 6.50	\$ 6.50	\$ 6.50	\$ 23.55
4k-7k gal	2.75	2.75	5.78	5.78
8k-15k	3.8	3.8	-	-
16k +	4.5	4.5	-	-
	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Inside City: Gallons				
Minimum Charge (0-3kgal)	\$ 23.55	\$ 23.55	\$ 23.55	\$ 23.55
4k-7k gal	5.78	5.78	5.78	5.78
8k-15k	-	-	-	-
16k +	-	-	-	-
	<u>2019</u>	<u>2020</u>		
Inside City: Gallons				
Minimum Charge (0-3kgal)	\$ 23.55	\$ 23.55		
4k-7k gal	5.78	5.78		
8k-15k	-	-		
16k +	-	-		

Data Source:

Water & Sewer Department of the City

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CITY OF EAST POINT, GEORGIA
RATIOS OF TOTAL DEBT OUTSTANDING- BY TYPE
Last Ten Fiscal Years

Governmental Activities					
June 30,	Building Authority Revenue Bonds	Tax Allocation Bonds	Capital Leases	COPS Bonds	Total
2011	1,150,000	20,530,000	2,828,460	-	24,508,460
2012	1,088,624	19,650,000	942,612	-	21,681,236
2013	1,025,345	18,860,000	714,645	-	20,599,990
2014	960,104	17,150,000	1,081,357	-	19,191,461
2015	898,840	15,440,000	737,506	-	17,076,346
2016	823,489	14,995,000	227,977	-	16,046,466
2017	751,989	13,925,000	240,615	-	14,917,604
2018	678,271	12,810,000	59,243	12,835,000	26,382,514
2019	602,268	10,170,000	30,477	12,805,000	23,607,745
2020	523,908	7,620,000	-	12,705,000	20,848,908

Data Sources:

¹ Applicable years' comprehensive annual financial report.

² Exhibit XXI.

Business-Type Activities					
Building Authority Revenue Bonds	Capital Lease	Total	Grand Total	Estimated² Population	Per Capita
73,920,000	3,495,350	77,415,350	101,923,810	33,712	3,023
70,280,000	1,504,714	71,784,714	93,465,950	33,712	2,772
67,690,695	1,185,843	68,876,538	89,476,528	35,584	2,515
63,697,262	853,047	64,550,309	83,741,770	35,584	2,353
58,410,000	506,704	58,916,704	75,993,050	33,712	2,254
54,100,000	1,813,841	55,913,841	71,960,307	35,569	2,023
46,055,000	2,135,915	48,190,915	63,108,519	35,471	1,779
40,975,000	2,255,027	43,230,027	69,612,541	35,282	1,973
36,275,000	1,906,237	38,181,237	61,788,982	34,849	1,773
31,390,000	652,586	32,042,586	52,891,494	34,875	1,517

CITY OF EAST POINT, GEORGIA
Direct and Overlapping Governmental Activities Debt
June 30, 2020

<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	\$ 22,385,000	2.2 %	\$ 492,470
Fulton-DeKalb Hospital Authority	<u>52,735,000</u>	2.2 %	<u>1,160,170</u>
Total Overlapping Debt	-	-	1,652,640
City Direct Debt			
Tax allocation bonds	7,620,000	-	-
COPS bonds	12,705,000	-	-
Capital leases	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>20,325,000</u>	<u>100.0 %</u>	<u>20,325,000</u>
Total Direct and Overlapping Debt	<u>\$ -</u>	<u>- %</u>	<u>\$ 21,977,640</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**

	<u>June 30,</u>				
	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Taxable Assessed Value¹	<u>\$ 982,840,153</u>	<u>\$ 793,746,838</u>	<u>\$ 765,510,939</u>	<u>\$ 720,115,795</u>	<u>\$ 774,122,755</u>
Legal Debt Margin					
Debt limit (10% of assessed value) ²	<u>\$ 98,284,015</u>	<u>\$ 79,374,684</u>	<u>\$ 76,551,094</u>	<u>\$ 72,011,580</u>	<u>\$ 77,412,276</u>
Debt applicable to limit:					
General obligation bonds	-	-	-	-	-
Less: Amount reserved for repayment of general obligation debt	-	-	-	-	-
Total debt applicable to limit	-	-	-	-	-
Legal Debt Margin	98,284,015	79,374,684	76,551,094	72,011,580	77,412,276
Total Net Debt Applicable to the Limit as a % of the Debt Limit	- %	- %	- %	- %	- %
	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Taxable Assessed Value¹	<u>\$ 812,053,074</u>	<u>\$ 823,572,123</u>	<u>\$ 874,103,743</u>	<u>\$ 858,207,367</u>	<u>\$ 1,227,902,186</u>
Legal Debt Margin	-	-	-	-	-
Debt limit (10% of assessed value) ²	<u>\$ 81,205,307</u>	<u>\$ 82,357,212</u>	<u>\$ 87,410,374</u>	<u>\$ 85,820,737</u>	<u>\$ 122,790,219</u>
Debt applicable to limit:					
General obligation bonds	-	-	-	-	-
Less: Amount reserved for repayment of general obligation debt	-	-	-	-	-
Total debt applicable to limit	-	-	-	-	-
Legal debt margin	<u>\$ 81,205,307</u>	<u>\$ 82,357,212</u>	<u>\$ 87,410,374</u>	<u>\$ 85,820,737</u>	<u>\$ 122,790,219</u>
Total net debt applicable to the	<u>- %</u>	<u>- %</u>	<u>- %</u>	<u>- %</u>	<u>- %</u>

Notes:

² Under Article 9, Section 5, Paragraph 1 of the State of Georgia Constitution, the City's outstanding general obligation debt should not exceed 10% 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

June 30,	Governmental Activities			Total
	General Limited Obligation Bonds	Tax Allocation Bonds	Less Amounts Restricted for Debt Service	
2011	1,150,000	20,385,000	3,486,329	18,048,671
2012	1,088,624	19,650,000	5,827,801	14,910,823
2013	1,025,345	18,860,000	6,933,104	12,952,241
2014	960,104	17,150,000	6,346,071	11,764,033
2015	892,840	15,440,000	5,874,584	10,458,256
2016	823,489	14,995,000	5,506,360	10,312,129
2017	751,989	13,925,000	6,701,591	7,975,398
2018	678,271	13,925,000	7,981,817	6,621,454
2019	602,268	10,170,000	7,776,053	2,996,215
2020	523,908	7,620,000	7,759,946	383,962

Data Sources:

¹ Applicable years' comprehensive annual financial report.

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

Estimated Actual Value Bonds	Percentage of Estimated Actual Taxable Value of Property	Population	Per ¹ Capital
48,152,647	100.00%	33,712	535
48,832,166	100.00%	33,712	442
37,365,180	100.00%	35,584	364
40,087,643	100.00%	35,584	331
43,952,308	100.00%	33,712	310
42,009,836	100.00%	35,569	290
19,447,858	100.00%	35,471	225
27,981,966	100.00%	35,282	188
27,271,260	100.00%	34,849	86
19,482,594	100.00%	34,875	11

**CITY OF EAST POINT, GEORGIA
 PLEDGE REVENUE COVERAGE
 Last Ten Fiscal Years**

TAD Allocation Bonds

<u>June 30,</u>	<u>Property Tax Increment</u>	<u>Principal</u>	<u>Interest</u>	<u>Coverage</u>
2011	3,959	650	1,683	1.70
2012	3,965	735	1,631	1.68
2013	3,467	790	1,573	1.47
2014	3,057	1,775	1,509	0.93
2015	3,075	930	1,372	1.34
2016	1,681	1,245	466	0.98
2017	3,506	1,115	553	2.10
2018	3,921	1,160	469	2.41
2019	3,718	2,550	403	1.26
2020	3,641	2,340	303	1.38

Data Sources:

¹ Applicable years' comprehensive annual financial report

² Total expenses less depreciation and interest expense

<u>Water Revenue Bonds</u>					
<u>Operating Revenues</u>	<u>Less: Operating Expenses</u> ²	<u>Net Available Revenue</u>	<u>Debt Service</u>		<u>Coverage</u>
			<u>Principal</u>	<u>Interest</u>	
14,555	9,391	5,164	1,415	3,515	1.05
19,717	10,880	8,837	3,640	3,455	1.25
21,126	11,276	9,850	3,790	3,299	1.39
19,514	9,754	9,760	3,790	3,136	1.41
20,556	11,460	9,096	4,260	2,834	1.28
19,898	17,082	2,816	4,480	2,611	0.40
20,877	11,617	9,260	5,080	2,050	1.30
21,361	16,265	5,096	4,700	1,765	0.79
19,853	21,259	(1,406)	4,885	1,640	(0.22)
20,084	23,725	(3,641)	1,535	1,396	(1.24)

**CITY OF EAST POINT, GEORGIA
DEMOGRAPHIC AND ECONOMIC STATISTICS
Last Ten Fiscal Years**

Year	Population ¹	<i>(thousands of dollars)</i> Personal Income ²	Per Capita	
			Personal Income	Personal Income % of U.S. ³
2011	33,712	46,792,803	43,507	125 %
2012	33,712	40,059,553	30,759	138 %
2013	3,584	56,258,497	20,775	132 %
2014	35,584	56,258,497	20,775	132 %
2015	33,712	63,937,957	30,142	100 %
2016	35,569	70,716,189	69,977	145 %
2017	35,471	75,824,470	74,095	176 %
2018	35,282	78,009,204	76,318	148 %
2019	34,849	84,519,333	81,158	157 %
2020	34,875	92,474,829	86,918	160 %

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

³ 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://dol.Georgia.gov>

N/A - Not Available

**CITY OF EAST POINT, GEORGIA
 DEMOGRAPHIC AND ECONOMIC STATISTICS
 Last Ten Fiscal Years**

Median Age ⁴	School Enrollment ⁵	County ⁶	Unemployment Rate	
			State of Georgia ⁶	United States ⁶
-	91,864	10.5 %	10.5 %	9.2 %
31.5	93,800	12.8 %	8.6 %	8.9 %
35.1	95,232	7.7 %	7.7 %	7.0 %
35.1	94,757	7.7 %	7.7 %	6.1 %
33.0	96,297	6.0 %	6.1 %	5.3 %
34.3	95,124	4.8 %	5.3 %	4.6 %
34.1	96,566	5.1 %	4.9 %	4.3 %
35.9	96,870	4.8 %	4.7 %	4.4 %
35.9	95,534	3.8 %	3.6 %	3.7 %
35.4	93,500	3.9 %	6.4 %	7.9 %

CITY OF EAST POINT, GEORGIA
Principal Employers
For the Fiscal Years Ended June 30, 2006 and 2020

2006

Employer	Type of Business	Number of Employees	Rank	Percentage of Major County Employers
South Fulton Hospital	Medical	975	1	35.92 %
Owen-Brockway Inc	Manufacturer	381	2	14.04 %
Williams Printing	Printing	232	3	8.55 %
CSI Perishable of Atlanta	Food Distribution	215	4	7.92 %
Target	Retail	210	5	7.74 %
Newell Recycling of Atlanta	Scrap Processor	189	6	6.96 %
Crowne Plaza (Harvey Hotel)	Hospitality	146	7	5.38 %
Lowe's Warehouse	Home Improvement	131	8	4.83 %
Reddy Ice	Ice Manufacturing	125	9	4.61 %
Alliance Textile & Laundry	Service	<u>110</u>	10	4.05 %
Total Principal Employers		2,714		100 %
Total Employers		<u>2,714</u>		100 %

Notes:

¹ Estimated by Management

Data Source:

City Planning and Zoning Department

2020				
Employer	Type of Business	Number of Employees	Rank	Percentage of Major County Employers
Amazon	Fulfillment Center	886	1	22.13 %
City of East Point	Government	636	2	15.88 %
Dick Sporting Goods	Wholesale	418	3	10.44 %
The Martin-Brower Company LLC	Food Supply	354	4	8.84 %
Kuehne & Nagel	Frieght Forwarding	329	5	8.22 %
DHL Supply Chain	Frieght Forwarding	310	6	7.74 %
Home Depot USA, Inc	Warehouse / Shipment	300	7	7.49 %
Corporate Management, Inc	Motor Freight Transportation	300	8	7.27 %
Walmart	Retail	291	9	4.50 %
Ceva Logistics	Motor Freight Transportation	180	10	<u>7.49 %</u>
Total Principal Employers		\$ 4,004		100 %
Total Employers		<u>\$ 4,004</u>		<u>100 %</u>

CITY OF EAST POINT, GEORGIA
CITY EMPLOYEES BY FUNCTION/PROGRAM
For the Last Nine Fiscal Years

Function/program	<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>	<u>2020</u>
<i>General Government</i>										
Management services	64	64	13	117	70	83	83	84	85	84
Finance and information										
Technology	13	14	13	13	19	20	20	21	21	21
Purchasing	6	6	5	4	6	6	6	8	8	7
Planning	13	13	11	9	12	12	12	13	13	13
Building	17	17	15	16	17	17	17	20	22	19
Courts	11	11	11	11	13	13	13	13	13	13
50 Worst	-	-	-	-	-	-	-	3	3	3
Police										
Police	172	172	168	139	156	156	156	145	145	145
Jail	18	18	10	14	17	17	17	17	17	19
E-911	16	16	16	13	16	16	16	16	16	16
Fire	71	71	72	63	73	74	74	78	79	79
Sanitation	41	41	31	27	28	28	28	28	28	27
Public Works										
Public Works	22	22	15	13	14	15	15	15	15	15
Garage	9	9	7	7	9	10	10	10	10	10
Economic Development	4	4	3	3	5	4	4	4	4	4
Parks and Recreation	27	27	12	20	20	21	21	21	21	21
Electric	40	40	43	29	35	35	35	34	34	35
Water	35	35	35	30	38	42	42	43	44	44
Sewer	<u>12</u>	<u>12</u>	<u>12</u>	<u>12</u>	<u>13</u>	<u>11</u>	<u>11</u>	<u>11</u>	<u>11</u>	<u>11</u>
Total	<u><u>591</u></u>	<u><u>592</u></u>	<u><u>492</u></u>	<u><u>540</u></u>	<u><u>561</u></u>	<u><u>580</u></u>	<u><u>580</u></u>	<u><u>584</u></u>	<u><u>589</u></u>	<u><u>586</u></u>

Notes:

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>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>	<u>2020</u>
General Government										
Permit Applications Processed	2,567	3,111	3,301	3,877	3,805	3,274	3,093	3,949	3,579	3,223
Inspection Completed	3,720	5,027	8,265	8,073	6,860	9,132	7,391	9,840	7,899	8,312
Business Licenses Issued	1,408	1,993	1,721	1,540	1,495	1,703	1,539	1,407	2,021	894
Zoning-Related Applications Processed	53	66	54	38	37	46	47	34	35	75
Police										
Average Response Time	7:33	7:23	6:58	7:15	7:24	7:18	9:45	6:39	7:40	6:37
Investigations Arrests	3,335	3,290	3,044	2,746	3,365	3,110	3,129	3,100	2,743	2,190
Fire										
Respond to all Requests	6,457	7,010	6,874	7,853	8,275	8,931	9,185	9,147	9,271	8,621
Provide Free Home Inspections Within 3 days	2	141	125	-	4	-	-	2	1	1
Sanitation										
Collected and Disposed of Tons of Refuse	19,016	17,220	18,224	13,074	13,824	14,598	19,084	18,511	16,481	15,018
Collected and Disposed of Yard Debris	5,705	4,857	4,578	3,269	3,456	4,866	4,771	5,344	4,120	3,754
Other Public Works										
Repaired Potholes	523	211	243	152	261	259	397	384	1,129	784
Installed Street Signs	129	508	273	410	300	284	382	474	138	132
Electric										
Respond to Power Outage	-	69	65	80	6	85	60	84	104	60
Average Time of Power Restoration	-	169	3	3	3	3	2	50	40	120
Water										
Responded to Water Leaks	-	348	369	345	345	285	472	467	376	351
Sewer										
Install New Sanitary Sewer Taps	-	17	22	32	32	40	88	117	122	127
Parks and Recreation										
Instructor Classes	5	6	5	2	2	1	1	3	3	3
Youth Programs	10	10	9	9	8	10	10	10	10	10
Adult and Senior Programs	2	2	3	3	3	3	3	3	4	4
Special Events	4	4	4	4	5	5	5	7	7	6
Data Source Various City Departments										

CITY OF EAST POINT, GEORGIA
OPERATING STATISTICS BY UTILITY SERVICE
Last Ten Fiscal Years

<u>Utility Service</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>	<u>2020</u>
Electric Service:										
Coincide peak (kW)	79,200	74,005	72,716	72,716	75,197	74,971	52,216	78,833	81,423	81,620
Reserves (KW)	-	-	-	-	-	-	-	-	-	-
Total Requirements (KW)	<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>	<u>81,620</u>
Southeastern Power										
Administration (kW)	32,397	32,397	32,397	32,397	32,397	32,397	32,493	32,493	32,556	32,556
MEAG projects 1,2,3 and 4 (kW)	75,160	75,542	78,745	78,745	77,760	81,211	06,598	82,380	82,541	73,387
MEAG combined cycle (kW)	-	-	-	-	-	-	-	-	-	-
Total Resources (kW)	<u>07,557</u>	<u>07,939</u>	<u>11,142</u>	<u>11,142</u>	<u>10,157</u>	<u>13,608</u>	<u>39,091</u>	<u>14,873</u>	<u>15,097</u>	<u>05,943</u>
Excess capacity (deficit) (kW)	28,357	33,934	38,426	38,426	34,960	38,637	86,875	36,040	33,674	24,323
Percent reserve of capacity	60.6 %	81.6 %	95.3 %	95.3 %	81.7 %	90.8 %	440.5 %	77.8 %	68.9 %	49.6 %
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 (billion 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>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2020</u>
Police									
Stations	1	1	1	1	1	1	1	1	1
Zone offices	2	2	3	3	3	3	3	3	2
Patrol units	80	83	80	80	80	79	79	75	114
Fire Stations	3	3	3	3	3	3	3	2	3
Refuse Collections									
Collection Trucks	11	11	11	11	11	17	17	25	16
Other Public Works									
Streets miles	150	150	151	151	151	151	151	166	166
Street lights	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	60	60
Parks and Recreation									
Acreage	179	179	179	179	179	179	179	179	179
Community Centers	1	1	1	1	1	1	1	1	1
Water									
Miles of water mains	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
Number of elevated tanks	4	4	4	4	4	4	4	4	4
Number of reservoirs	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>

Data Source
Various City Departments