CITY OF EAST DUBLIN, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2015

Prepared under authority
of the Office of the
City Clerk

CITY OF EAST DUBLIN, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

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CITY OF EAST DUBLIN, GEORGIA

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CITY OF EAST DUBLIN

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LARRY N. DREW, ADMINISTRATOR
DWAYNE LAKE, WATER/SEWER SUPT.
H.T. SCARBOROUGH, PUBLIC WORKS SUPT.
MARK TARPLEY, FIRE CHIEF
WILLIAM LUECKE, POLICE CHIEF

November 6, 2015

Honorable George Gornto, Mayor
And Members of the City Council
City of East Dublin
East Dublin, Georgia 31027

Mayor and Council Members:

The comprehensive annual financial report of the City of East Dublin, Georgia for the fiscal year ended June 30, 2015 is hereby submitted. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the government. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds of the government. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

The comprehensive annual financial report is divided into an introductory section, financial section, and statistical section:

- The **introductory section** is intended to familiarize the reader with the organization structure of the City, the nature and scope of the services it provides, and the specifics of its operating environment within the context of the local economy.
- The **financial section** includes the independent auditors' report, basic financial statements, the combining and individual fund and statements and schedules, and other supplementary information. GAAP require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A).
- The **statistical section** provides readers with additional historical perspective, content, and detail to assist in understanding the information in the financial statements, notes to the financial statements, required supplementary information, and for assessing the City's economic condition.

The City is required to have an audit in conformity with Governmental Auditing Standards. The auditors' report on compliance and internal control over financial reporting and the status of prior year findings is included in this report.

This report includes all funds of the government. The government provides a full range of services. These services include police protection, fire protection, the construction and maintenance of streets and drainage improvements, planning and zoning, engineering, building and code enforcement, and water and sewer service.

A Mayor and five (5) City Council members serve the City of East Dublin. The Mayor and two City Council members are elected at large. Three City Council members are elected from districts. All serve four (4) year terms. The Mayor and City Council serve as the legislative body responsible for enacting City ordinances, resolutions, appropriating funds, and providing

COUNCIL: LEN TANNER, Mayor Pro-Tem; BRAXTON BROWN, JR.; AL WILLIAMS; ZILMON YOUNG; DENT JACKSON, JR.

districts. All serve four (4) year terms. The Mayor and City Council serve as the legislative body responsible for enacting City ordinances, resolutions, appropriating funds, and providing policy direction to City staff. The City Council appoints a City Administrator, City Attorney, City Auditor, Municipal Court Judge, a zoning board and an appeals board. The City Council annually adopts a balanced budget and establishes a tax rate for the support of the City programs. The City Administrator and Department Directors have the responsibility of administering these programs in accordance with policies and the annual budget adopted by the City Council.

General Information. The City of East Dublin is located in Laurens County. East Dublin was incorporated on February 12, 1952.

Economic Condition and Outlook

The City of East Dublin is located in central Laurens County, which is located in the central part of the state, approximately 135 miles south of Atlanta. Growth has been reflected in the City's General Fund revenues, which have increased from $1,828,356 in 2006 to $2,156,125 in 2015. The economic condition and outlook of the City remain strong as the area is predicted to have a sustained growth pattern through 2016. City leaders have recognized and plans have been developed and/or implemented to maintain balanced, controlled and planned developments in concert with an economic development plan that encourage appropriate growth. The economic growth has also placed increased demands on services, but the City has adopted a conservative approach and implemented programs to meet these demands. The City has still been able to provide its services at a cost per capita that is comparable to other communities with similar demographic and economic characteristics.

The financial position of the City has continued to be strong. This is primarily a result of careful budget management and expenditure of funds. The City has been able to maintain low millage rates on Ad Valorem taxes for the past several years.

Future stability for the City of East Dublin is good based upon the solid fund equity balance that is maintained in the funds. This shows that the city has goals and objectives that can be met in the public service area; police and fire protection, street and drainage improvements, and infrastructure.

Major Initiatives

Mayor and City Council:

Overall Goals and Objectives - (1). Achieve all goals while striving for the lowest total cost for public services with a minimal property tax millage rate. (2). Maintain a managed growth policy that requires quality development in concert with our economic development strategy. (3). Provide for the public safety and welfare by committing appropriate resources to police, fire, streets, recreation, water and sewer. (4). Continue cooperative efforts with other governments. (5). Preserve our historic and cultural heritage.

Finance and Administration:

Overview - The Finance and Administrative Department consists of the City Administrator, City Clerk, and support personnel. The City Administrator is appointed by the Mayor and City Council and is responsible for the execution of policies and legislative action of the City Council, direction, control and coordination of operational agencies. The City Clerk is responsible for City Council agenda preparation, minutes and custodian of City records. The City Clerk also acts

in a support role to the Mayor and City Council. The Clerk is responsible for planning, developing, implementing, and maintaining the administrative and financial operations of the City including purchasing, water administrative, and assisting the Mayor with preparing the annual budget and capital improvement plan.

Municipal Court:

Overview - The Municipal Court of East Dublin is dedicated to the principle of equal and timely access to justice so that all individuals are treated with integrity, honesty, equality, respect for the rule of law, and the rights of all. The Court uses all staff members in a collaborative effort to operate the court efficiently and effectively while maintaining public trust and confidence. The Municipal Court prepares and processes records, citations, warrants and other legal papers for the Court. Court personnel receive and deposit monies collected for fines and fees, set court dates, issue subpoenas and warrants, prepare various reports, records, and other documents pertinent to the operation of the Court and those required by the State of Georgia.

Police:

Overview - The men and women of the East Dublin Police Department are committed to protect life, property, and the constitutional guarantees of all citizens of East Dublin and those who travel through our City. With community partnership as our foundation, we, as a department, are entrusted to enhance the quality of life, seek solutions to community problems and foster a sense of peace and security for all people within our City. We will honor this trust placed in us by holding ourselves to the highest standards of professional police conduct.

Fire:

Overview - The City of East Dublin Fire Department responds to various types of emergency incidents including all types of fires, motor vehicle and other accidents, rescue calls, severe weather and flooding emergencies. Fire department personnel perform numerous prevention and public relations functions, fire safety inspections, annual hydrant maintenance, emergency management functions, and other specialty programs. The City of East Dublin provides for a volunteer service to supplement career resources. The volunteer section maintains a rank structure for supervision on training exercises, emergency scenes, work details, and to provide general maintenance of the program. Volunteer Services supplements through emergency response, stand by at stations or other assistance for special events or work details.

Public Works:

Overview - The City of East Dublin Public Works Department is responsible for the maintenance of all streets, sidewalks and drainage facilities located on public property. The department is also responsible for grass cutting along City streets and State highways. The department provides landscaping services for public property. In addition, this department is responsible for traffic control and the resurfacing of City streets in association with the Georgia Department of Transportation Local Assistance Road Program (LARP). The Public Works Department provides emergency services including road closing and sandbagging flood prone areas. The department assists Police with traffic control during City Events.

Planning and Zoning:

Overview - The Planning and Zoning Department strives to maintain and improve the overall quality of life for all citizens of the City of East Dublin by promoting sustainable development, encouraging a stable and enduring economic base, providing for the safety, health and

education and preserving the natural, cultural and historic assets of the City of East Dublin. The Planning and Zoning Department coordinates the development and implementation of the City of East Dublin's Comprehensive Plan, special area studies, plan review process, Zoning Ordinance, Sign Ordinance, Landscape Ordinance and GIS program. The Planning and Zoning Department expeditiously review and respond to all inquiries, applications and studies dealing with current planning, zoning, subdivision and land development to achieve a well designed, planned and quality community in accordance with adopted ordinances, resolutions and policies. The Planning and Zoning Department provides all necessary land use, economic, environmental and social data upon which to base effective governmental decision resulting in orderly growth and development and a high quality of life for present and future citizens.

Water and Sewer:

Overview - The Water and Sewer Department is responsible for supplying water to City of East Dublin residents for potable and fire fighting uses. They are also responsible for the treatment and disposal of the wastewater generated by the City of East Dublin as per regulations set forth by all state and federal agencies.

Financial information

Management of the City is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the government are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with accounting principals generally accepted in the United States of America. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that; (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

Basis of accounting. The basis of accounting used determines when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Governmental fund types and expendable trust funds use the modified accrual basis of accounting. Their revenues are recognized when they become both measurable and available. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. The financial statements for the proprietary fund types are accounted for on the accrual basis of accounting. Under this method revenues are recorded when earned, and expenses are recognized when the liability is incurred.

Accounting systems. In developing and evaluating the City's accounting control system, consideration is given in the adequacy of internal accounting controls. Internal accounting controls comprise the plan of organization and the procedures and records concerned with safeguarding of assets and the reliability of financial records and consequently are designed to provide reasonable assurance regarding: (1) the safeguarding of assets against loss from unauthorized user disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets.

Budgetary control. Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. The level of budgetary control is on a departmental basis. A budget is legally adopted for all Governmental Fund types and Proprietary Fund types. Formal budgetary integration is employed as a management control device during the year. The budget is based on the same method of accounting as the fund it represents. Transfers of appropriations within a department budget or within a nondepartmental expenditure

category require the approval of the finance director. Increase in appropriations in a departmental budget or in a nondepartmental expense category requires approval of the governing body in the form of amendments to the budget ordinance.

General government functions. Municipal activities and services are accounted for in the General Fund, Capital Improvement Fund, Special Revenue Funds, and Enterprise Funds.

Capital Improvement Fund The capital improvement fund is used to account for capital projects that are being acquired or built. The City of East Dublin has one capital improvement fund: (1) SPLOST Fund

SPLOST Fund. The fund is used to account for special purpose local option sales tax proceeds for approved capital improvements. Total revenues equal $333,680. Total expenditures were made in the amount of $276,158 for approved capital projects.

Special Revenue Fund. The special revenue funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes. The City of East Dublin has two Special Revenue Fund: (1) Hotel/Motel Tax Fund (2) TSPLOST Fund.

Hotel/Motel Tax Fund. The fund is used to account for hotel/motel taxes collected for the use of tourism. Total revenues equal $18,037. Expenditures were made in the amount of $14,563 for tourism and recreation purposes.

TSPLOST Fund The fund is used to account for transportation special purpose local option sales tax collected for the use of the public works department. Total revenues equal $29,069. Expenditures were made in the amount of $16,220 for infrastructure improvements.

Enterprise Fund. Business-type activities of the City of East Dublin are accounted for in the Enterprise Fund. The Enterprise Fund for the City of East Dublin is the Water and Sewer Fund.

Water and Sewer Fund. The Water and Sewer Fund charges City residents for the consumption of potable water and for the treatment of the wastewater. The Water and Sewer Fund charges a sewer proportionate share fee to cover the portion of the capacity of the sewer treatment facility. Total water and sewer revenues for fiscal year 2015 were $740,442. Total operating expenditures for fiscal year 2015 were $965,516. The change in net position after depreciation and non-operating revenues and/or expenses was $(351,042) for the fiscal year end.

Relevant Financial Policies. Throughout the year, the city administrator and city clerk administer the governing council's approved financial policies. These policies address issuance of debt, purchasing and procurement, cash and investment management, and accounting practices. In totality, these policies formulate the core criteria for which internal evaluations occur. On a continuous basis, these policies are reviewed in order to maintain relativity to the changing financial needs of the government.

Other Information.

Independent Audit. State statutes require an annual audit by independent certified public accountants. The accounting firm of Buckley & Hopkins, LLP was selected by the city council. The auditors' report on the general purpose financial statements and combining and individual fund statements and schedules is included in the financial section of this report.

Awards. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of East Dublin for its comprehensive annual financial report for the fiscal year ended June 30, 2014. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards of preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. The City of East Dublin, Georgia has received a Certificate of Achievement for twenty-three years. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

Acknowledgments. The preparation of the comprehensive annual financial report on a timely basis was made possible by the dedicated service of the entire staff of the clerk's office. Each member of the department has my sincere appreciation for the contributions made in the preparation of this report.

Sincerely,

Melissa E. Bassett
Chief Financial Officer

CITY OF EAST DUBLIN, GEORGIA

LIST OF PRINCIPAL OFFICIALS

MAYOR
George H. Gornto

CITY COUNCIL MEMBERS
Marvin L. Tanner, Jr., Mayor Pro-Tem
Al Williams, Jr.
Dent Jackson, Jr.
Zilmon Young
Braxton Brown, Jr.

CITY ADMINISTRATOR
Larry N. Drew

CITY CLERK
Melissa E. Bassett

POLICE CHIEF
William Leucke

FIRE CHIEF
Mark Tarpley

PUBLIC WORKS SUPERINTENDENT
H. T. Scarborough

WATER AND SEWER SUPERINTENDENT
Dwayne Lake

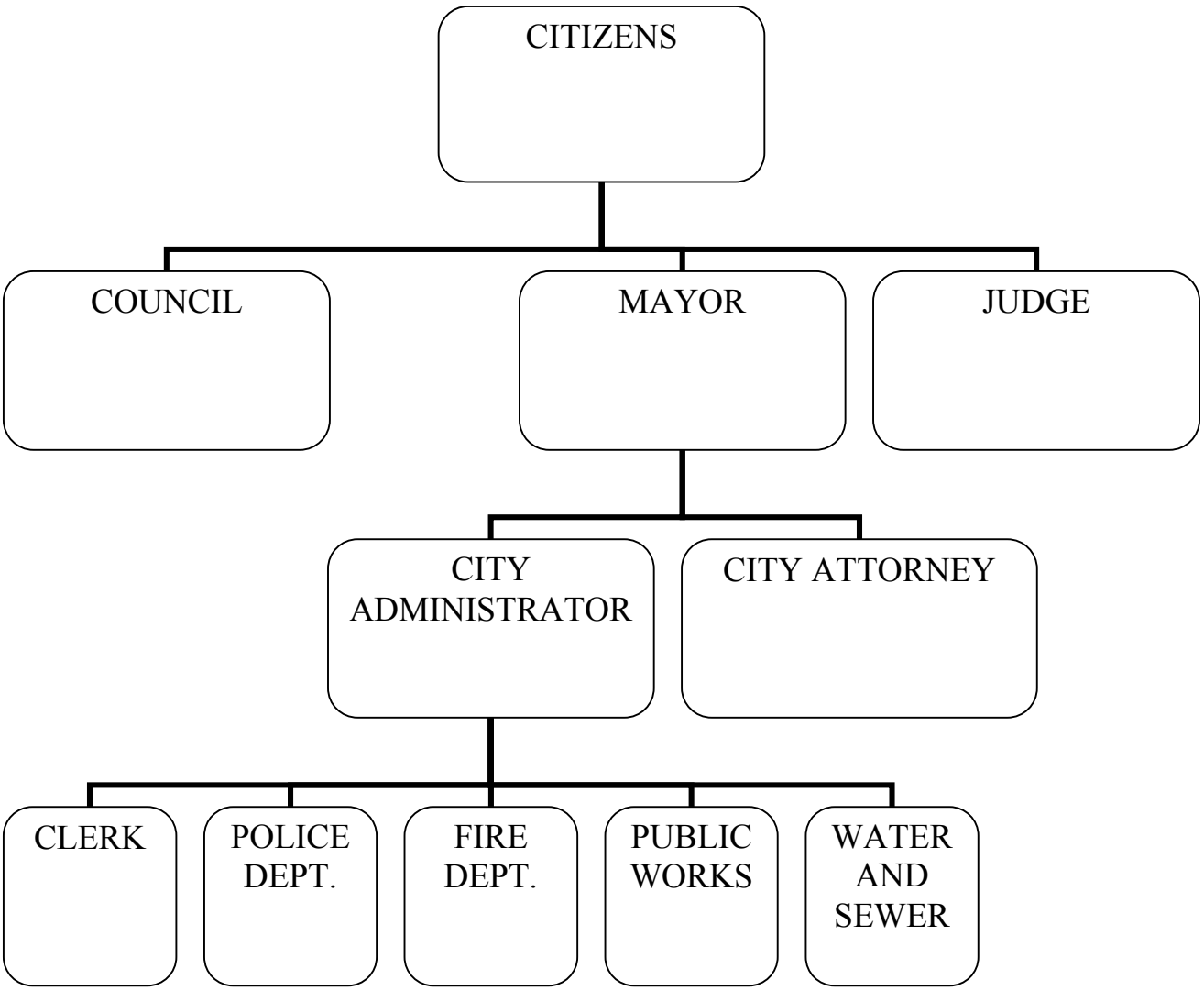
MUNICIPAL COURT JUDGE
Charles C. Butler

CITY ATTORNEY
Emily Kight

CITY AUDITOR
Albert P. Hopkins, Jr., C.P.A.

CITY OF EAST DUBLIN, GEORGIA

ORGANIZATIONAL CHART



certificate goes here

BUCKLEY & HOPKINS LLP
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INDEPENDENT AUDITORS' REPORT

To the Hon. Mayor and
Members of City Council
City of East Dublin, Georgia

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of City of East Dublin, Georgia, as of and for the year ended June 30, 2015, 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 conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of East Dublin, Georgia, as of June 30, 2015, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4-10 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of East Dublin, Georgia's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, the budgetary comparison schedules, and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of projects constructed with special sales tax proceeds is presented for purposes of additional analysis as required by Official Code of Georgia §48-8-121 and is also not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements, the budgetary comparison schedules, and the schedule of projects constructed with special sales tax proceeds 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, the budgetary comparison

schedules, and the schedule of projects constructed with special sales tax proceeds are fairly stated in all material respects in relation to the basic financial statements as a whole.

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 November 6, 2015, on our consideration of the City of East Dublin, 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 to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City of East Dublin, Georgia's internal control over financial reporting and compliance.

Buckley & Hopkins, LLP

Forsyth, Georgia
November 6, 2015

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MANAGEMENT'S DISCUSSION AND ANALYSIS

This management discussion and analysis of the City of East Dublin, Georgia's financial performance provides an overall review of the City's financial activities for the fiscal year ended June 30, 2015. It is designed to give the reader an objective and easily readable analysis of the City's financial performance. The primary intent of this discussion and analysis is to look at the City's financial performance as a whole; readers should also review the letter of transmittal, notes to the basic financial statements, and the financial statements to enhance their understanding of the City's financial performance.

FINANCIAL HIGHLIGHTS

- The assets of the City's primary government activities' assets exceeded its liabilities as of June 30, 2015, by $10,749,781.
- As of June 30, 2015, total net position consisted of $9,669,432 net investment in capital assets, $69,764 restricted, and $1,010,585 unrestricted.
- During fiscal year 2015, the city's net position decreased by $325,969.
- As of June 30, 2015, the City's governmental funds reported ending fund balance of $729,308, an increase of $248,393 in comparison with the prior year.
- As of June 30, 2015, the City's General Fund reported ending fund balance of $562,290, an increase of $174,548 in comparison with the prior year.

OVERVIEW OF THE FINANCIAL STATEMENTS

This comprehensive annual financial report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand the City of East Dublin as a financial whole, or as an entire operating entity.

Statement of Net Position and Statement of Activities

The Statement of Net Position and Statement of Activities provide information about the activities of the whole City, presenting both an aggregate view of the City's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short term as well as what remains for future spending. For proprietary funds, the statements offer short and long term financial information about activities the City operates like businesses, such as water and sewer. The fund financial statements also look at the City's most significant funds with all other non-major funds presented in total in one column.

The purpose of the Statement of Net Position and the Statement of Activities is to answer the question, "How did we do financially during FY2015?" These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by most private sector companies. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when the cash is received or paid.

These two statements report the City's net position and changes in position. This change in net position is important because it tells the reader that, for the City as a whole, the financial position of the City has improved or diminished. The causes of this change may be the result of

many factors, some financial, some not. Non-financial factors include the City's property tax base, facility conditions, and other factors.

In the Statement of Net Position and the Statement of Activities, the City has both governmental and business type activities:

Governmental Activities
Most of the City's programs and services are reported here including general government, public safety, public works, culture and recreation. Sales taxes, property taxes, fines and forfeitures finance most of these activities.

Business-Type Activities
The City charges fees to cover the services it provides. These activities include water and sewer services, sanitation services and recycling services.

Reporting the City's Most Significant Funds

Fund financial reports provide detailed information about the City's major funds. The City uses funds to account for a multitude of financial transactions. However, these fund financial statements focus on the City's most significant funds.

Governmental Funds

Most of the City's activities are reported in the governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end available for spending in future periods. These funds are reported using an accounting method called modified accrual accounting which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the City's general governmental operations and basic services it provides. Governmental fund information helps you determine whether there are more financial resources that can be spent in the near future to finance governmental services. The relationship (or difference) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is reconciled in the financial statements. See Note #2 to the Financial Statements.

The capital projects funds are used to account for financial resources to be used for the acquisition, construction, or renovation of major capital assets. The City of East Dublin has one Capital Projects Fund currently referred to as the SPLOST Fund.

The special revenue funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes. The City of East Dublin has two Special Revenue Funds currently referred to as the Hotel/Motel Tax Fund and the TSPLOST Fund.

Proprietary Funds

Proprietary funds are activities that a City operates similar to a business in that it attempts to recover costs through charges to the user. The City's only proprietary funds are enterprise funds. Enterprise funds may be used to account for any activity or service that charges a fee to external users to cover the cost of operations, including cost of depreciation and debt service. The City operates its water and sewer fund as an enterprise fund. Proprietary fund statements use the accrual basis of accounting similar to the City-wide statements.

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As was previously stated, the FY2015 total net position represent an increase over FY2014. See Tables 1 and 2 for a schedule of net position and change in net position.

TABLE 1 – NET POSITION

	Governmental Activities		Business Type Activities		Total	
	2015	2014	2015	2014	2015	2014
Assets						
Current & other assets	$ 926,057	$ 767,067	$ 408,401	$ 626,480	$ 1,334,458	$ 1,393,547
Capital assets, net	2,292,307	2,499,871	10,843,467	11,057,455	13,135,774	13,557,326
Total assets	3,218,364	3,266,938	11,251,868	11,683,935	14,470,232	14,950,873
Liabilities						
Current liabilities	56,362	116,223	136,896	158,332	193,258	274,555
Long-term liabilities	46,259	40,417	3,480,934	3,560,151	3,527,193	3,600,568
Total liabilities	102,621	156,640	3,617,830	3,718,483	3,720,451	3,875,123
Net Position						
Net investment in capital assets	2,292,307	2,499,871	7,377,125	7,512,075	9,669,432	10,011,946
Restricted	69,664	56,553	100	31,127	69,764	87,680
Unrestricted	753,772	553,874	256,813	422,250	1,010,585	976,124
Total net position	3,115,743	3,110,298	7,634,038	7,965,452	10,749,781	11,075,750
Total liabilities and net position	$ 3,218,364	$ 3,266,938	$ 11,251,868	$ 11,683,935	$ 14,470,232	$ 14,950,873

TABLE 2 – CHANGE IN NET POSITION

	Governmental Activities		Business-type Activities		Total	
	2015	2014	2015	2014	2015	2014
Revenues						
Program Revenues						
Charges for services	$ 537,732	$ 530,304	$ 740,442	$ 786,993	$ 1,278,174	$ 1,317,297
Operating grants	-	-	-	-	-	-
Capital grants/contributions	367,661	522,854		1,333,962	367,661	1,856,816
General Revenues						
Taxes	1,069,067	1,038,713	-	-	1,069,067	1,038,713
Investment earnings	599	870	38	25	637	895
Other	116,083	83,353		5,914	116,083	89,267
Total revenues	2,091,142	2,176,094	740,480	2,126,894	2,831,622	4,302,988
Expenses						
General government	825,784	800,163	-	-	825,784	800,163
Public safety	717,044	685,153	-	-	717,044	685,153
Public works	508,678	520,504	-	-	508,678	520,504
Culture and recreation	14,563	12,819	-	-	14,563	12,819
Water and sewer	-	-	1,091,522	1,064,783	1,091,522	1,064,783
Total expenses	2,066,069	2,018,639	1,091,522	1,064,783	3,157,591	3,083,422
Increase in net position before transfers	25,073	157,455	(351,042)	1,062,111	(325,969)	1,219,566
Transfers	(19,628)	(392,485)	19,628	392,485	-	-
Change in net position	5,445	(235,030)	(331,414)	1,454,596	(325,969)	1,219,566
Net position, beginning	3,110,298	3,345,328	7,965,452	6,510,856	11,075,750	9,856,184
Net position, ending	$ 3,115,743	$ 3,110,298	$ 7,634,038	$ 7,965,452	$ 10,749,781	$ 11,075,750

Governmental Activities

Please note that general government expenses of $825,784 represent 40% of the total governmental expenses. General government expenses primarily consisted of personnel costs and general insurance. The next most significant program expense is public safety which totals $717,044 and 35% of the total. Public safety primary expenses were related to personnel and fuel. Expenses of general government, public safety and public works changed nominal amounts during FY2015, primarily due to budget control.

The SPLOST fund is the capital improvements fund of the City. At the end of the current fiscal year, the restricted for capital outlay fund balance was $114,075 which was an increase of $57,522 from the previous year. This increase was primarily due to steady revenue flow and decreased spending.

Business-Type Activities

The only business-type activity of the City is the Water and Sewer Department. The majority of its revenue was derived from user fees charged for product and service. The sewer department saw a large increase in expenses primarily from the costs of running their new wastewater treatment facility. Personnel costs and depreciation were the two largest expenditures for the water and sewer fund, which accounted for 62% of total expenses in this fund.

Cost of Program Services

The Statement of Activities shows the cost of program services and the charges for services and grants offsetting those services. Table 3 shows, for governmental and business-type activities, the combined total cost of services and the combined net cost of services, that is, it identifies the cost of these services supported by tax revenue.

Although program revenues make up a significant percentage (59%) of the combined revenues, the City is dependent upon tax revenues for governmental activities.

TABLE 3 - GOVERNMENTAL AND BUSINESS TYPE ACTIVITIES (COMBINED)

	Total Cost of Services		Net Cost of Services	
	2015	2014	2015	2014
General government	$ 825,784	$ 800,163	$ (449,228)	$ (424,109)
Public safety	717,044	685,153	(503,911)	(456,538)
Public works	508,678	520,504	(192,974)	(72,015)
Culture and recreation	14,563	12,819	(14,563)	(12,819)
Business-type activities	1,091,522	1,064,783	(351,080)	1,056,172
Total Expenses	$ 3,157,591	$ 3,083,422	$ (1,511,756)	$ 90,691

Governmental Fund Balance

The General Fund's ending fund balance for the FY2015 was $562,290. The General Fund 2015 fiscal year budget included no appropriation of fund balance. The fund balance increased by $174,548 during 2015. City council has assigned $154,322 for servicing claims on their self-insurance policy.

	2015	2014
General	$ 562,290	$ 387,742
SPLOST	114,075	56,553
Other governmental funds	52,943	36,620
Total	$ 729,308	$ 480,915

Proprietary Net Position

At the end of FY2015 the combined net position of the City's Proprietary Funds were $7,634,038.

GENERAL FUND BUDGETING HIGHLIGHTS

- The City's budget is prepared according to Georgia law. The most significant budget fund is the General Fund.
- For the General Fund, the actual revenues of $1,775,339 were more than the final budgeted amount of $1,750,500 by $24,839. The difference was primarily due to various miscellaneous revenues.
- The actual budgeted expenditures of $1,857,233 were also less than the final budgeted amount of $1,863,000 by $5,767.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At the end of FY2015 the City had $13,135,774 invested in capital assets. The table below shows FY2015 and FY2014 balances.

	Governmental Activities		Business-type Activities		Total	
	2015	2014	2015	2014	2015	2014
Land	$ 289,153	$ 339,597	$ 73,480	$ 73,480	$ 362,633	$ 413,077
Construction in progress	-	-	-	-	-	-
Buildings	954,431	1,103,608	-	-	954,431	1,103,608
Equipment	1,087,155	1,077,926	359,889	355,472	1,447,044	1,433,398
Infrastructure	1,345,413	1,345,413	13,716,012	13,646,889	15,061,425	14,992,302
Total capital assets	3,676,152	3,866,544	14,149,381	14,075,841	17,825,533	17,942,385
Accumulated depreciation	(1,383,845)	(1,366,673)	(3,305,914)	(3,018,386)	(4,689,759)	(4,385,059)
Total capital assets	$ 2,292,307	$ 2,499,871	$10,843,467	$ 11,057,455	$ 13,135,774	$ 13,557,326

During FY2015, the primary decrease in the General Fund occurred with the disposal of land, buildings and other capital assets.

Additional information on the City's capital assets can be found in Note 3 of this report.

Long-Term Debt

The amount of outstanding long-term debt is $3,527,673, consisting of $60,850 owed to employees for compensated absences, $3,102,665 owed in revenue bonds for the construction of the waste water treatment plant and $363,678 owed to the Georgia Environmental Facilities Administration to finance the cost of a surface water supply, a water treatment and transmission facilities and a new gravity sewer line to connect the East Laurens schools.

	Governmental Activities		Business-type Activities	
	2015	2014	2015	2014
Compensated Absences	$ 46,259	$ 40,417	$ 14,591	$ 14,771
Bonds Payable	-	-	3,102,665	3,141,550
Notes Payable	-	-	363,678	403,830
Total long-term liabilities	$ 46,259	$ 40,417	$ 3,480,934	$ 3,560,151

Additional information on the City's long-term liabilities can be found in Note 3 of this report.

Economic Outlook

The City of East Dublin is located in central Laurens County, which is located in the central part of the state, approximately 135 miles south of Atlanta. According to U.S. Census figures, the City of East Dublin had a small decline in its population from 2000 to 2010. The 2000 Census population figure for the City of East Dublin was 2,850 and the 2010 U.S. Census population figure was 2,441. Even with a decline in population, growth has been reflected in the City's governmental revenues, which has increased from $1,806,974 in 2006 to $2,091,142 in 2015. The economic condition and outlook of the City remains strong as the City continues to expand. City leaders have recognized this growth pattern and plans have been developed and/or implemented to maintain balanced, controlled and planned developments in concert with an economic development plan that encourages appropriate growth. The economic growth has also placed increased demands on services, but the City has adopted a conservative approach and implemented programs to meet these demands. The City has been able to provide its services at a cost per capita that is comparable to other communities with similar demographic and economic characteristics.

Contacting the City's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the City's finances and to show the City's accountability of the money it receives. If you have questions about this report or need additional financial information, contact Melissa Bassett, Clerk, City of East Dublin, at 116 Savannah Avenue, East Dublin, Georgia 31027, 478-272-6883.

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BASIC FINANCIAL STATEMENTS

CITY OF EAST DUBLIN, GEORGIA
STATEMENT OF NET POSITION
JUNE 30, 2015

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and cash equivalents	$ 523,184	$ 252,023	$ 775,207
Receivables, net of allowance			
Taxes	193,366	-	193,366
Accounts	20,212	88,206	108,418
Due from other governments	116,306	-	116,306
Restricted assets:			
Cash and cash equivalents	60,224	-	60,224
Inventories	12,765	17,952	30,717
Prepaid assets	-	50,220	50,220
Capital assets:			
Land and construction in progress	289,153	73,480	362,633
Other capital assets, net of accumulated depreciation	2,003,154	10,769,987	12,773,141
Total Assets	3,218,364	11,251,868	14,470,232
LIABILITIES			
Accounts payable	54,162	10,017	64,179
Customer deposits	2,200	118,299	120,499
Accrued liabilities	-	8,580	8,580
Noncurrent liabilities			
Due within one year	38,167	96,544	134,711
Due in more than one year	8,092	3,384,390	3,392,482
Total Liabilities	102,621	3,617,830	3,720,451
NET POSITION			
Net investment in capital assets	2,292,307	7,377,125	9,669,432
Restricted:			
Restricted for capital outlay	69,664	-	69,664
Restricted for debt service	-	100	100
Unrestricted	753,772	256,813	1,010,585
Total Net Position	$ 3,115,743	$ 7,634,038	$ 10,749,781

The accompanying notes are an integral part of these statements.

CITY OF EAST DUBLIN, GEORGIA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2015

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Primary Government: Governmental Activities	Net (Expense) Revenue and Changes in Net Position: Primary Government: Business-Type Activities	Net (Expense) Revenue and Changes in Net Position: Primary Government: Total
Primary Government:							
Governmental Activities							
General government	$ 825,784	$ 42,876		$ 333,680	$ (449,228)	$ -	$ (449,228)
Public safety	717,044	213,133	-	-	(503,911)	-	(503,911)
Public works	508,678	281,723	-	33,981	(192,974)	-	(192,974)
Culture and recreation	14,563	-	-	-	(14,563)	-	(14,563)
Total governmental activities	2,066,069	537,732	-	367,661	(1,160,676)	-	(1,160,676)
Business-type Activities:							
Water & Sewer	1,091,522	740,442	-		-	(351,080)	(351,080)
Total business-type activities	1,091,522	740,442	-	-	-	(351,080)	(351,080)
Total Primary Government	$ 3,157,591	$ 1,278,174	$ -	$ 367,661	(1,160,676)	(351,080)	(1,511,756)
General Revenues							
Property tax					231,888	-	231,888
Sales tax					404,437	-	404,437
Franchise tax					183,851	-	183,851
Insurance premium tax					130,576	-	130,576
Other taxes					118,315	-	118,315
Investment and interest revenue					599	38	637
Miscellaneous					116,083	-	116,083
Transfers					(19,628)	19,628	-
Total General Revenues and Transfers					1,166,121	19,666	1,185,787
Change in Net Position					5,445	(331,414)	(325,969)
Net Position - Beginning of Year					3,110,298	7,965,452	11,075,750
Net Position - End of Year					$ 3,115,743	$ 7,634,038	$ 10,749,781

The accompanying notes are an integral part of these statements.

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CITY OF EAST DUBLIN, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2015

	General Fund	SPLOST Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS				
Cash and cash equivalents	$ 470,241	$ -	$ 52,943	$ 523,184
Receivables, net of allowance				
Taxes receivable	193,366	-	-	193,366
Accounts receivable	20,212	-	-	20,212
Due from other governments	62,455	53,851	-	116,306
Restricted assets:	-			
Cash and cash equivalents	-	60,224	-	60,224
Inventories	12,765	-	-	12,765
Total Assets	$ 759,039	$ 114,075	$ 52,943	$ 926,057
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	$ 54,162	$ -	$ -	$ 54,162
Customer deposits	2,200	-	-	2,200
Total Liabilities	56,362	-	-	56,362
Deferred Inflow of Resources:				
Deferred revenue	140,387	-	-	140,387
Total Deferred Inflow of Resources	140,387	-	-	140,387
Fund Balances:				
Nonspendable	12,765	-	-	12,765
Restricted for:				
Capital outlay	-	114,075	-	114,075
Unrestricted (deficit), reported in:				
Committed	-	-	-	-
Assigned	154,322	-	52,943	207,265
Unassigned	395,203	-	-	395,203
Total Fund Balances	562,290	114,075	52,943	729,308
Total Liabilities and Fund Balances	$ 759,039	$ 114,075	$ 52,943	$ 926,057

The accompanying notes are an integral part of these statements.

CITY OF EAST DUBLIN, GEORGIA
RECONCILIATION OF THE BALANCE SHEET
OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF NET POSITION
FOR THE YEAR ENDED JUNE 30, 2015

Total Fund Equity per Balance Sheet of Governmental Funds	$	729,308
Amounts reported for governmental activities in the Statement of Net Position differ from amounts reported in the Balance Sheet of Governmental Funds due to the following:		
Capital Assets		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds		
Cost of the assets		3,676,152
Accumulated depreciation		(1,383,845)
Some of the government's revenues will be collected after year-end but are not available soon enough to pay for the current period's expenditures and therefore are deferred in the funds.		
Receivables, taxes		140,387
Long-term Liabilities		
Long-term liabilities are not due and payable in the current period and, therefore, are not reported as fund liabilities. Interest on long-term debt is not accrued in governmental funds, but rather recognized as an expenditure when due. All liabilities both current and long-term are reported in the Statement of Net Position. Long-term liabilities at year-end consist of the following:		
Compensated absences		(46,259)
Total Adjustments		2,386,435
Net Position of Governmental Activities	$	3,115,743

The accompanying notes are an integral part of these statements.

CITY OF EAST DUBLIN, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2015

	General Fund	SPLOST Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:				
Taxes				
Property tax	$ 261,430	$ -	$ -	$ 261,430
Sales tax	375,368	-	29,069	404,437
Other taxes	414,705	-	18,037	432,742
License and permits	42,876	-	-	42,876
Intergovernmental	33,981	333,639	-	367,620
Fines and forfeitures	213,133	-	-	213,133
Charges for services	281,723	-	-	281,723
Interest income	599	41	-	640
Other revenues	151,524	-	-	151,524
Total Revenues	1,775,339	333,680	47,106	2,156,125
Expenditures:				
Current:				
General government	783,995	88	-	784,083
Public safety	646,949	-	-	646,949
Public works	426,289	-	16,220	442,509
Culture and recreation	-	-	14,563	14,563
Capital outlays	-	-	-	-
Total Expenditures	1,857,233	88	30,783	1,888,104
Excess (Deficiency) of Revenues Over (Under) Expenditures	(81,894)	333,592	16,323	268,021
Other Financing Sources (Uses):				
Transfers in (out)				
From other funds	256,442	-	-	256,442
To other funds	-	(276,070)	-	(276,070)
Total other financing sources (uses)	256,442	(276,070)	-	(19,628)
Net change in fund balances	174,548	57,522	16,323	248,393
Fund Balance, beginning of year	387,742	56,553	36,620	480,915
Fund Balance, end of year	$ 562,290	$ 114,075	$ 52,943	$ 729,308

The accompanying notes are an integral part of these statements.

CITY OF EAST DUBLIN, GEORGIA
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITUTES AND CHANGES IN FUND BALANCES
OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2015

Excess (Deficit) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses Per Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances	$	248,393
Amounts reported for governmental activities in the Statement of Activities differ from amounts reported in the Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances due to the Following:		
Capital Assets		
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is depreciated over their estimated useful lives and reported as depreciation expense.		
Total capital outlays		43,052
Total depreciation		(172,211)
Sale of capital assets		(78,405)
Revenues		
Because some revenues will not be collected for several months after the government's fiscal year end, they are not considered available revenues and are deferred in the governmental funds.		
Deferred revenues decreased by this amount during the fiscal year.		(29,542)
Compensated Absences		
Long-term compensated absences are reported in the Government-Wide Statement of Activities and Changes in Net Position, but they do not require the use of current financial resources. Therefore, long-term compensated absences are not reported as expenditures in Government Funds.		
Compensated absences increased by this amount during the fiscal year.		(5,842)
Total Adjustments		(242,948)
Change in Net Position of Governmental Activities	$	5,445

The accompanying notes are an integral part of statements.

CITY OF EAST DUBLIN, GEORGIA,
GENERAL FUND
STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Revenues:				
Taxes	$ 1,009,500	$ 1,031,700	$ 1,051,503	$ 19,803
Licenses and permits	54,000	46,500	42,876	(3,624)
Intergovernmental	32,000	34,000	33,981	(19)
Fines and forfeitures	174,000	174,000	213,133	39,133
Charges for services	317,000	327,100	281,723	(45,377)
Interest income	1,000	1,000	599	(401)
Other revenues	80,000	136,200	151,524	15,324
Total Revenues	1,667,500	1,750,500	1,775,339	24,839
Expenditures:				
General government	763,800	785,000	783,995	1,005
Police	440,100	436,000	435,482	518
Fire	157,500	210,000	207,813	2,187
Insect Control	10,000	5,000	3,654	1,346
Public works	259,600	231,000	230,444	556
Sanitation	184,000	196,000	195,845	155
Total Expenditures	1,815,000	1,863,000	1,857,233	5,767
Excess (deficiency) of revenues over (under) expenditures	(147,500)	(112,500)	(81,894)	30,606
Other Financing Sources (Uses):				
Transfers in (out)				
From other funds	147,500	112,500	256,442	143,942
To other funds	-	-	-	-
Total other financing sources and uses	147,500	112,500	256,442	143,942
Net change in fund balance	$ -	$ -	174,548	$ 174,548
Fund balance, beginning of year			387,742	
Fund balance, end of year			$ 562,290	

The accompanying notes are an integral part of these statements.

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CITY OF EAST DUBLIN, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2015

	Water and Sewer Fund
ASSETS	
Current assets	
Cash and cash equivalents	$ 252,023
Accounts receivable, net of allowances	88,206
Inventories	17,952
Prepaid assets	50,220
Total current assets	408,401
Noncurrent assets	
Capital assets, non-depreciable	73,480
Capital assets, depreciable, net of accumulated depreciation	10,769,987
Total noncurrent assets	10,843,467
Total Assets	11,251,868
LIABILITIES	
Current liabilities	
Accounts payable	10,017
Accrued liabilities	8,580
Compensated absences, current portion	14,591
Notes payable, current portion	81,953
Customer deposits	118,299
Total current liabilities	233,440
Long-term liabilities	
Notes payable, net of current portion	3,384,390
Total long-term liabilities	3,384,390
Total Liabilities	3,617,830
NET POSITION	
Net investment in capital assets	7,377,125
Restricted, debt service	100
Unrestricted	256,813
Total Net Position	$ 7,634,038

The accompanying notes are an integral part of these statements.

CITY OF EAST DUBLIN, GEORGIA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Water and Sewer Fund
Operating revenues:	
Charges for services:	
Water sales	$ 455,256
Sewer sales	285,186
Other fees and charges	-
Total operating revenues	740,442
Operating expenses:	
Personnel costs	310,173
Contracted services	36,620
Supplies	43,047
Other operating expenses	288,149
Depreciation	287,527
Total operating expenses	965,516
Total operating income	(225,074)
Nonoperating revenues (expenses):	
Investment income	38
Interest expense	(126,006)
Total nonoperating revenues (expenses)	(125,968)
Net income (loss) before capital contributions and transfers	(351,042)
Capital contributions	
Intergovernmental	189,123
Income before transfers	(161,919)
Transfers in	-
Transfers out	(169,495)
Change in net position	(331,414)
Net position - beginning of year	7,965,452
Net position - end of year	$ 7,634,038

The accompanying notes are an integral part of these statements.

CITY OF EAST DUBLIN, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Water and Sewer Fund
Cash Flows from Operating Activities:	
Receipts from customers	$ 788,617
Payments to suppliers and service providers	(415,151)
Payments to employees	(309,592)
Net Cash Flows Provided by (Used for) Operating Activities	63,874
Cash Flows from Noncapital Financing Activities	
Transfers to other funds	(169,495)
Net Cash Flows Provided by (Used for) Noncapital Financing Activities	(169,495)
Cash Flows from Capital and Related Financing Activities:	
Purchase of property and equipment	(73,540)
Principal paid on notes and bonds payable	(79,037)
Interest paid	(126,006)
Transfer in from SPLOST Fund	189,123
Net Cash Flows Provided by (Used for) Capital and Related Financing Activities	(89,460)
Cash flows from Investing Activities:	
Interest on investments	38
Net Cash Flows Provided by (Used for) Investing Activities	38
Net Increase (Decrease) in Cash and Cash Equivalents	(195,043)
Cash and Cash Equivalents, Beginning of Year	447,066
Cash and Cash Equivalents, End of Year	$ 252,023

(Continued)

The accompanying notes are an integral part of these statements.

CITY OF EAST DUBLIN, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015
(CONTINUED)

	Water and Sewer Fund
Reconciliation of Net Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:	
Net Operating Income (Loss)	$ (225,074)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:	
Depreciation	287,527
Changes in Assets and Liabilities:	
(Increase) decrease in accounts receivable	24,775
(Increase) decrease in inventories	(2,789)
(Increase) decrease in prepaid assets	1,050
Increase (decrease) in accrued liabilities	303
Increase (decrease) in compensated absences	(581)
Increase (decrease) in accounts payable	(44,737)
Increase (decrease) in customer deposits	23,400
Total Adjustments	288,948
Net Cash Provided by (Used for) Operating Activities	$ 63,874

The accompanying notes are an integral part of these statements.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of East Dublin, Georgia (the "City") have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies are described below.

A. Reporting Entity

In evaluating how to define the government, for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria set forth in Governmental Accounting Standards Board SGAS 14 which defines the reporting entity as the primary government and those component units for which the primary government is financially accountable. Financial accountability is defined as appointment of the component unit's board and either A) the ability to impose will by the primary government, or B) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the primary government. Based upon the application of this criteria, the City of East Dublin reporting entity consists of the city itself consisting of five funds: the General Fund, Hotel/Motel Tax Fund, Water and Sewer Fund, TSPLOST Fund and the SPLOST Fund.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the government. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to those who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting and Basis of Presentation

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis* of accounting, as is the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement* focus and the *modified accrual basis* of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, intergovernmental grants, and investment income associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the City.

The format of the fund financial statements has been modified by GASB Statement No. 34. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. GASB Statement No. 34 also required, as required supplementary information, Management's Discussion and Analysis which includes an analytical overview of the City's financial activity.

The City reports the following major governmental funds:

The *general fund* is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The *special purpose local option sales tax fund* accounts for the activities of the government's special purpose local option sales tax.

The City reports the following major proprietary fund:

> The *water and sewer fund* accounts for the operation of the water and sewerage system including all revenues from sources applicable to these operations and all expenses of the operation.

Additionally, the government reports the following fund types:

> The *special revenue funds* account for specific revenues that are legally restricted to expenditures for particular purposes.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the City's water and sewer function and the other functions of the government. Elimination of these charges would distort the direct costs reported for the various functions concerned.

Amounts reported as *program revenues* include 1) charges for services provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds are charges for goods and services provided. Operating expenses of the enterprise funds include the cost of these goods and services, administrative expenses, and depreciation of capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

D. Assets, Liabilities, and Net Position or Equity

1. *Deposits and investments*

The city's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. There are no investments other than cash and these are stated at cost.

2. *Receivables and payables*

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year as well as all other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

3. *Inventories*

Inventories are valued at cost, which approximates market, using the first in, first out (FIFO) method. The consumption method is used to account for inventories. Under the consumption method, inventory items are recognized as expenditures when used.

4. *Prepaid expenditures/expenses*

Payments made to vendors for services that will benefit period beyond June 30, 2015 are recorded as prepaid items.

5. *Restricted assets*

Certain proceeds of enterprise fund block grants, as well as certain resources set aside for their repayment, are classified as restricted assets on the balance sheet because their use is limited.

6. *Capital assets*

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost of more than $500 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend assets' lives are not capitalized.

Property, plant and equipment of the primary government are depreciated using the straight line method over the following useful lives:

Asset	Years
Land improvements	30
Buildings	30-40
Public domain infrastructure	25
System infrastructure	25-50
Vehicles & Equipment	3-20
Computer Equipment	5

7. *Compensated absences*

Accumulated unused sick pay benefits up to ten (10) days per employee have been recorded in the accounts. Accumulated unpaid vacation costs are accrued when incurred in the government-wide and proprietary financial statements. The liability has increased from the June 30, 2014 amount by $5,842 for the governmental activities and decreased $180 for the business-type activities.

8. *Long-term obligations*

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. The City has one revenue bond obligation at the present time.

In the fund financial statements, governmental fund types report the face amount of debt issued as other financing sources.

9. *Fund equity*

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. Amounts that are restricted to specific purposes either by a) constraints placed on the use of resources by creditors, grantors, contributors, or laws or regulations of other governments or b) imposed by law through constitutional provisions or enabling legislation re classified as restricted fund balances. Nonspendable fund balances include amounts that cannot be spent because they are either a) not in spendable form or b) legally or contractually required to be maintained intact.

The City's policies require that committed fund balances can only be established by city council through resolution and released or modified from those restrictions by city council through resolution. Under the City's adopted policy, the City allows the mayor and city clerk to assign fund balances for specific purposes that will benefit the city without council approval; however these assigned designations can be released by council or city administration.

When committed, assigned, and unassigned funds are available for use, it is the City's policy to use committed resources first, and then assigned resources, then unassigned resources as they are needed.

10. *Use of estimates*

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

11. *Encumbrances*

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is not employed. Actual expenditures and amounts payable are compared to budget at each meeting. The mayor and council feel that they have sufficient control in this manner, especially as this is a relatively small municipality.

12. *Infrastructure*

General infrastructure assets acquired prior to July 1, 2003 are not reported in the basic financial statements. General infrastructure assets include all roads and bridges and other infrastructure assets acquired subsequent to July 1, 2003.

NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Budgetary Information

On or before June 30 of each year, all departments of the government submit requests for appropriation to the government's mayor and council so that a budget may be prepared. The budget is prepared by fund, function, and department, and includes information on the past year, current year estimates and requested appropriations for the next fiscal year.

Before June 30, the proposed budget is presented to the government's council for review. The government's council holds public hearings and may add to, subtract

from or change appropriations, but may not change the form of the budget. Any changes in the budget must be within the revenues and reserves estimated as available by the mayor and council or the revenue estimates must be changed by an affirmative vote of a majority of the council.

The legal level of budgetary control is the departmental level within individual funds. The city administrator is authorized to transfer budgeted amounts within departments. Any revisions that alter total expenditures must be approved by the mayor and council. During the year, the budget may be amended by council if necessary.

Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund and special revenue funds. Enterprise fund budgets are prepared and utilized as a management tool to assess the operations of the enterprise funds. All annual appropriations lapse at fiscal year end.

B. Expenditures in Excess of Appropriations

There were no material expenditures in excess of appropriations during the year ended June 30, 2015.

NOTE 3 – DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

Custodial Credit Risk - Deposits
The custodial credit risk of deposits is the risk that in the event of failure of a bank the government will not be able to recover deposits. The City has a policy of only using FDIC insured banks and they require pledges on balances not covered by FDIC insurance. As of June 30, 2015 the carrying amount of the City's deposits was $835,431 and the bank balance was $986,529. Of the bank balance, $986,529 was covered by federal depository insurance, or by collateral held by the City's agent or pledging financial institution.

Investments
Investments are stated at fair value.

State statutes authorize the City to invest in obligations of the U.S. Treasury, other U.S. Government Agencies, State of Georgia, other states, prime banker's acceptances, repurchase agreements and other political subdivisions of Georgia.

Interest Rate Risk – 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 increasing interest rates.

Credit Risk – State statutes authorize the City to invest obligations of the State of Georgia or other states; obligations issued by the U.S. government; obligations

fully insured or guaranteed by U.S. government agency of the United States. Obligations of any corporation of the U.S. government; prime banker's acceptances; the local government investment pool established by state law; repurchase agreements; and obligations of other political subdivisions of the State of Georgia.

As of June 30, 2015, the City had no investments in financial securities.

B. Receivables

Receivables at June 30, 2015 for the City's individual major funds and nonmajor funds in the aggregate, including the applicable allowances for uncollectible accounts are as follows:

	General	Water and Sewer Fund	Total
Receivables:			
Taxes	$ 196,366	$ -	$ 196,366
Accounts	24,214	89,409	113,623
Gross Receivables	220,580	89,409	309,989
Less: allowance for uncollectibles	(4,002)	(1,203)	(5,205)
Total net receivables	$ 216,578	$ 88,206	$ 304,784

C. Capital Assets

Capital asset activity for the fiscal year ended June 30, 2015 is as follows:

Primary Government

	Beginning Balance	Increase	Decrease	Ending Balance
Governmental activities:				
Capital assets, not being depreciated:				
Land	$ 339,597	$ -	$ (50,444)	$ 289,153
Construction in Progress	-	-	-	-
Total	339,597	-	(50,444)	289,153
Capital assets, being depreciated:				
Buildings	1,103,608	-	(149,176)	954,432
Infrastructure	1,345,413	-	-	1,345,413
Equipment	1,077,926	43,052	(33,824)	1,087,154
Total	3,526,947	43,052	(183,000)	3,386,999
Less accumulated depreciation for:				
Buildings	(268,399)	(25,697)	121,214	(172,882)
Infrastructure	(299,723)	(53,817)	-	(353,540)
Equipment	(798,551)	(92,697)	33,825	(857,423)
Total	(1,366,673)	(172,211)	155,039	(1,383,845)
Total assets, being depreciated	2,160,274	(129,159)	(27,961)	2,003,154
Governmental activities capital assets, net	$ 2,499,871	$ (129,159)	$ (78,405)	$ 2,292,307

Business-type activities:				
Capital assets, not being depreciated:				
Land	$ 73,480	$ -	$ -	$ 73,480
Construction in Progress	-	-	-	-
Total	73,480	-	-	73,480
Capital assets, being depreciated:				
Water plant and distribution system	2,470,410	-	-	2,470,410
Sewer plant and extensions	11,176,478	69,123	-	11,245,601
Equipment	355,472	4,417	-	359,889
Total	14,002,360	73,540	-	14,075,900
Less accumulated depreciation for:				
Water plant and distribution system	(960,887)	(48,464)	-	(1,009,351)
Sewer plant and extensions	(1,749,014)	(224,631)	-	(1,973,645)
Equipment	(308,485)	(14,432)	-	(322,917)
Total	(3,018,386)	(287,527)	-	(3,305,913)
Total assets, being depreciated, net	10,983,974	(213,987)	-	10,769,987
Business-type activities capital assets, net	$ 11,057,454	$ (213,987)	$ -	$10,843,467

Depreciation expense was charged to functions/programs of the City as follows:

Governmental activities:	
General government	$ 39,165
Public safety	66,877
Public works	66,169
Total depreciation expense – governmental activities	$ 172,211
Business-type activities:	
Water and sewer	$ 287,527
Total depreciation expense – business-type activities	$ 287,527

D. Short-term Debt

The City was not a party to a short term debt agreement during the year ended June 30, 2015.

E. Capital Leases

The City was not a party to a capital lease agreement during the year ended June 30, 2015.

F. Long-term Debt

For governmental activities, compensated absences are generally liquidated by the General Fund.

General Obligation Bonds
The government issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. There were no outstanding general obligation bonds payable at June 30, 2015.

Revenue Bonds
The government can also issue bonds where the government pledges income derived from the acquired or constructed assets to pay debt service. In 2011, the City issued revenue bonds totaling $3,201,000 to help fund the city's portion of a United State Department of Agriculture project to upgrade the city's wastewater treatment plant. The bond consists of 468 monthly payments of $13,029 starting in December 2012. The annual interest rate is 3.75%. The city has pledged future revenues of the water and sewer system to service the bonds. The City is also required to deposit $1,303 monthly into a sinking fund reserve account until the balance is $156,348. The city is in compliance with this requirement.

Annual debt service requirements to maturity for the revenue bonds payable are as follows:

	Business-Type Activities Revenue Bonds	
Fiscal Year	Principal	Interest
2016	41,005	115,343
2017	42,245	114,103
2018	43,857	112,491
2019	45,530	110,818
2020	47,267	109,081
2021-2025	264,801	516,939
2026-2030	319,318	462,422
2031-2035	385,060	396,680
2036-2040	464,334	317,406
2041-2045	559,928	221,813
2046-2050	680,547	101,192
2051-2052	208,773	11,397
Total	$ 3,102,665	$ 2,589,685

Notes Payable
In 2003, the City obtained a note payable totaling $788,476 from the Georgia Environmental Facilities Authority for an extension of the water and sewer system. The note consists of 80 quarterly payments in the amount of $11,982. The annual interest rate is 2.00%.

The annual debt service requirements to maturity for the notes payable are as follows:

	Business-Type Activities GEFA	
Fiscal Year	Principal	Interest
2016	40,948	6,982
2017	41,799	6,131
2018	42,629	5,301
2019	43,925	4,005
2020	44,357	3,573
2021-2024	150,020	82,111
Total	$ 363,678	$ 108,103

Interest included in the direct expenses of the government-wide statement of activities for FYE June 30, 2015 is $126,006 in the water and sewer fund.

Long-term liability activity for the year ended June 30, 2015 is as follows:

Governmental activities:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Compensated absences	$ 40,417	$ 22,402	$ (16,560)	$ 46,259	$ 38,167
Governmental activities long-term liabilities	$ 40,417	$ 22,402	$ (16,560)	$ 46,259	$ 38,167

Business-type activities:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Compensated absences	$ 14,771	$ 8,953	$ (9,133)	$ 14,591	$ 14,591
Bonds payable	3,141,550	-	(38,885)	3,102,665	41,005
Notes payable	403,830	-	(40,152)	363,678	40,948
Business-type activity long-term liabilities	$ 3,560,151	$ 8,953	$ (88,170)	$ 3,480,934	$ 96,544

G. Interfund Receivable, Payables, and Transfers

The city did not have any interfund receivables or payables as of June 30, 2015.

The composition of interfund transfers as of June 30, 2015, is as follows:

Transfer Out	Transfer In	Amount	Purpose
SPLOST Fund	Water/Sewer Fund	$ 276,070	Water and Sewer Capital Improvements
Water/Sewer Fund	General Fund	256,442	Assist Operations

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that the statute or budget requires to expend them, and (2) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

H. Joint Venture

Under Georgia law, the City, in conjunction with other cities and counties in the seventeen county central Georgia area, is a member of the Heart of Georgia Altamaha Regional Commission (RC) and is required to pay annual dues thereto. During its year ended June 30, 2015, the City paid $2,766 in such dues. Membership in an RC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organization structure of the RC in Georgia. The RC Board membership includes the chief elected official of each county and municipality of the area. OCGS 50-8-39.1 provides that the member governments are liable for any debts or obligations of an RC. Separate financial statements may be obtained from:

Heart of Georgia Altamaha Regional Commission
501 Oak Street
Eastman, Georgia 31023.

I. Defined Contribution Pension Plan

The City has a voluntary matching savings plan whereby the City will match employees' contributions to an IRA established and maintained by the employee. Contributions for the fiscal year by the City totaled $22,701 by the General Fund and $4,562 by the Water Fund. This plan is a defined contribution plan in which the employees contributed $20,322. These amounts were matched by the City. The employees' voluntary contributions may be 2%, 4% or 6% of their salary. Plan provisions and contribution requirements are established and may be amended by the City. The plan conforms to Internal Revenue Code Section 408. At present the trustees of the accounts are the Capital City Bank, the Bank of Dudley and the Citizens Bank of Laurens County.

The City is required by Georgia law to contribute a percentage of its fines collected to the Peace Officers Annuity and Benefit Fund. The General Fund contributed $4,549 during the fiscal year. Membership is limited to Peace Officers employed by the State of Georgia or any of its political subdivisions. Upon application and acceptance, a member must pay dues in the amount of $20.00 per month. None of the officers employed by the City are members. Benefits of membership include death payments and disability retirement income. Pension benefits with different payment options are also available to qualified members. The City has no liability or fiduciary responsibility beyond its contribution to the plan and no unfunded accrued liabilities.

J. Risk Management

The City self insures for employee health insurance up to $20,000 per person covered per year. Commercial insurance covers claims in excess of this amount. Premiums are paid monthly to the insurance company and an actuarially determined amount is deposited into an account to pay employee health benefits

and is restricted for that purpose. The determined amount has been deposited on a regular basis. Commercial insurance is carried to cover risk of other claims or losses. These insured risks include workers' compensation, property damage and liability. For insured programs there have been no significant reductions in insurance coverage. Settlement amounts have not exceeded coverage for the current year or the three prior years.

The City has joined together with other municipalities in the state as part of the Workers' Compensation Self-Insurance Fund (WCSIF), a public entity risk pool currently operating as a common risk management and insurance program for member local governments. The Georgia Municipal Association (GMA) administers the risk pool.

As part of the risk pool, the City is obligated to pay all contributions and assessments as prescribed by the pool, to cooperate with the pool's agents and attorneys, to follow loss reduction procedures established by the fund, and to report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in the fund being required to pay any claim of loss. The City is also to allow the pool's agents and attorneys to represent the City in investigation, settlement discussions and all levels of litigation arising out of any claim made against the City within the scope of loss protection furnished by the fund.

The fund is to defend and protect the members of the fund against liability or loss as prescribed in the member governments' contracts and in accordance with the workers' compensation laws of Georgia. The fund is to pay all cost taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgment, and all expenses incurred for investigation, negotiation or defense.

The following represents the changes in approximate aggregate liabilities for the City from July 1, 2013 to June 30, 2015 with regard to health care. The lag claim analysis received for the three months subsequent to year-end from the administrator of the plan is the basis for estimating the liabilities for unpaid claims. Workers' compensation and tort claims are paid by insurance policies:

	Health Care
Receivable balance, July 1, 2013	$ 31,622
Claims and changes in estimates	831,443
Claims payments	(684,520)
Receivable balance, June 30, 2014	178,545
Claims and changes in estimates	352.065
Claims payments	(443,716)
Receivable balance, June 30, 2015	$ 86,894
Assets available to pay claims at June 30, 2015	$ 154,322

K. Commitments and Contingencies

Grants

The City has received state and federal grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to the disallowance of certain expenditures previously reimbursed by those agencies. Based upon prior experience, management of the City believes such disallowances, if any, will not be significant.

Litigation

During the course of normal operations of the City, various claims and lawsuits arise. The City attorney has advised that there are no potential liabilities that will impair the City's financial position as of the date of this audit report.

L. Tax Revenues

Property Taxes

Property taxes for 2014 are to be levied in November 2015 on property values assessed as of January 1, 2015. Bills for one-half of the estimated levy were sent out on March 15 and due by June 30. The final bills are sent out in November with taxes due on January 15, 2016. After this date, penalties and interest are assessed by the government with active pursuance of delinquent taxes early in the

following year. Liens are placed on property when taxes are delinquent more than one year from the due date.

Hotel/Motel Taxes
The City has levied a 5% lodging tax. The Official Code of Georgia Annotated §48-13-50 requires that all lodging taxes levied of 5% or more be expended or obligated contractually for the promotion of tourism, conventions, or trade shows. Management represents that $8,738 or 60%, of the lodging tax received during the year ended June 30, 2014 was used or assigned for promoting tourism and $5,825 or 40% was paid to the Dublin-Laurens County Recreation Department per intergovernmental agreement.

M. Nonspendable Fund Balance

Nonspendable fund balance on the governmental funds balance sheet as of June 30, 2015, consisted of:

	General Fund
Inventory	$ 12,765

N. Restricted, Committed, Assigned Fund Balance

Restricted, committed and assigned fund balance on the governmental funds balance sheet as of June 30, 2015, consisted of:

	General Fund	SPLOST Fund	Hotel/Motel Tax Fund	TSPLOST Fund
Restricted fund balance				
SPLOST referendum purchases	$ -	$ 114,075	$ -	$ -
Assigned fund balance				
Health benefit claims	$ 154,322	$ -	$ -	$ -
Promotion of tourism	-	-	22,185	-
Public works expenditures	-	-	-	30,758

O. Subsequent Events

City's management evaluated subsequent events through November 6, 2015 and found no reportable events.

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SUPPLEMENTARY INFORMATION

CITY OF EAST DUBLIN, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2015

	Special Revenue Funds		
	TSPLOST Fund	Hotel/Motel Tax Fund	Total Nonmajor Governmental Funds
ASSETS			
Cash	$ 30,758	$ 22,185	$ 52,943
Total Assets	$ 30,758	$ 22,185	$ 52,943
LIABILITIES AND FUNDS BALANCES			
Liabilities:	$ -	$ -	$ -
Total Liabilities	-	-	-
Fund Balances:			
Assigned			
Assigned for public works	30,758	-	30,758
Assigned for culture and recreation	-	22,185	22,185
Total Fund Balances	30,758	22,185	52,943
Total Liabilities and Fund Balances	30,758	22,185	52,943

CITY OF EAST DUBLIN, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Special Revenue Funds		
	TSPLOST Fund	Hotel/Motel Tax Fund	Total Nonmajor Governmental Funds
Revenues:			
Sales Tax	$ 29,069	$ -	$ 29,069
Hotel/Motel Tax	-	18,037	18,037
Total revenues	29,069	18,037	47,106
Expenditures:			
Public works	16,220	-	16,220
Culture and recreation	-	14,563	14,563
Total expenditures	16,220	14,563	30,783
Excess (deficiency) of revenues over expenditures	12,849	3,474	16,323
Other financing sources (uses):			
Transfers in:			
From other funds	-	-	-
Transfers out:			
To other funds	-	-	-
Total other financing sources (uses)	-	-	-
Net change in fund balances	12,849	3,474	16,323
Fund balances (deficits), beginning of year	17,909	18,711	36,620
Fund balances, end of year	$ 30,758	$ 22,185	$ 52,943

CITY OF EAST DUBLIN, GEORGIA
TSPLOST FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	TSPLOST Fund			
	Budget			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Revenues:				
Sales tax	$ 28,000	$ 28,000	$ 29,069	$ 1,069
Total Revenues	28,000	28,000	29,069	1,069
Expenditures:				
Public works	28,000	28,000	16,220	11,780
Total expenditures	28,000	28,000	16,220	11,780
Excess (deficiency) of revenues over expenditures	-	-	12,849	12,849
Other financing sources (uses):				
Transfers in:				
From other funds	-	-	-	-
Transfers out:				
To other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	$ -	$ -	12,849	$ 12,849
Fund balances (deficits), beginning of year			17,909	
Fund balances, end of year			$ 30,758	

CITY OF EAST DUBLIN, GEORGIA
HOTEL/MOTEL TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Hotel/Motel Tax Fund			
	Budget			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
Revenues:				
Taxes	$ 18,000	$ 18,000	$ 18,037	$ 37
Total Revenues	18,000	18,000	18,037	37
Expenditures:				
Culture and recreation	18,000	18,000	14,563	3,437
Total expenditures	18,000	18,000	14,563	3,437
Excess (deficiency) of revenues over expenditures	-	-	3,474	3,474
Other financing sources (uses):				
Transfers in:				
From other funds	-	-	-	-
Transfers out:				
To other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	$ -	$ -	3,474	$ 3,474
Fund balances (deficits), beginning of year			18,711	
Fund balances, end of year			$ 22,185	

CITY OF EAST DUBLIN, GEORGIA
SCHEDULE OF PROJECTS CONSTRUCTED
WITH SPECIAL SALES TAX PROCEEDS
FOR THE YEAR ENDED JUNE 30, 2015

	Original Estimated Cost	Revised Estimated Cost	Prior Year(s)	Current Year	Total	Estimated Percentage of Completion
SPLOST 2012						
City Hall and Associated Buildings	$ 172,000	$ 172,000	$ 86,879	$ 1,548	$ 88,427	51.41%
Previously Incurred General Obligation Debt	720,000	720,000	190,000	120,000	310,000	43.06%
Public Safety Equipment and Facilities	312,000	312,000	64,397	36,916	101,313	32.47%
Public Works Equipment and Facilities	86,000	86,000	43,138	-	43,138	50.16%
Recreation Equipment and Facilities	42,000	42,000	-	-	-	0.00%
Roads, Streets, Bridges and Drainage	366,000	366,000	153,972	48,571	202,543	55.34%
Water and Sewerage Improvements	552,000	552,000	296,960	69,123	366,083	66.32%
	$ 2,250,000	$ 2,250,000	$ 835,346	$ 276,158	$ 1,111,504	

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STATISTICAL SECTION

CITY OF EAST DUBLIN, GEORGIA
STATISTICAL SECTION INTRODUCTION
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

STATISTICAL SECTION

The statistical section provides users with additional historical perspective, content, and detail to assist in understanding the information in the financial statements, notes to the financial statements, and for assessing the City's economic condition.

CONTENTS

Financial Trends *Page 45*

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

Revenue Capacity *Page 52*

These schedules contain information to help the reader assess the City's most significant local revenue sources, sales taxes and ad valorem taxes.

Debt Capacity *Page 58*

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

Demographic and Economic Information *Page 62*

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.

Operating Information *Page 64*

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the government provides and the activities it performs.

CITY OF EAST DUBLIN, GEORGIA
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Governmental activities:										
Net investment in capital assets	$ 876,380	$ 1,102,776	$ 1,347,487	$ 1,581,479	$ 1,752,850	$ 2,104,376	$ 2,266,206	$ 2,423,130	$ 2,499,871	$ 2,292,307
Restricted	-	-	-	111,704	127,275	351,320	636,741	344,488	56,553	69,664
Unrestricted	472,863	557,166	725,888	719,928	674,821	602,088	552,062	577,710	553,874	753,772
Total governmental activities net position	1,349,243	1,659,942	2,073,375	2,413,111	2,554,946	3,057,784	3,455,009	3,345,328	3,110,298	3,115,743
Business-type activities:										
Net investment in capital assets	2,581,680	2,811,914	2,898,749	3,270,535	3,655,144	3,293,188	3,901,890	5,828,974	7,512,075	7,377,125
Restricted	-	-	-	-	-	12,305	6,523	18,707	31,127	100
Unrestricted	(31,265)	144,018	160,576	215,251	423,468	554,468	558,290	663,175	422,250	256,813
Total business-type activities net position	2,550,415	2,955,932	3,059,325	3,485,786	4,078,612	3,859,961	4,466,703	6,510,856	7,965,452	7,634,038
Primary government total:										
Net investment in capital assets	3,458,060	3,914,690	4,246,236	4,852,014	5,407,994	5,397,564	6,168,096	8,252,104	10,011,946	9,669,432
Restricted	-	-	-	111,704	127,275	363,625	643,264	363,195	87,680	69,764
Unrestricted	441,598	701,184	886,464	935,179	1,098,289	1,156,556	1,110,352	1,240,885	976,124	1,010,585
Total primary government net position	$ 3,899,658	$ 4,615,874	$ 5,132,700	$ 5,898,897	$ 6,633,558	$ 6,917,745	$ 7,921,712	$ 9,856,184	$ 11,075,750	$ 10,749,781

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CITY OF EAST DUBLIN, GEORGIA
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Expenses:										
Governmental activities:										
General government	$ 622,187	$ 596,231	$ 637,200	$ 735,044	$ 712,315	$ 716,772	$ 772,536	$ 777,199	$ 800,163	$ 825,784
Public safety	499,376	523,163	558,934	554,468	554,019	594,994	597,265	669,189	685,153	717,044
Public works	359,781	425,711	451,389	457,041	458,346	465,052	469,312	480,997	520,504	508,678
Culture and recreation	9,760	8,926	8,289	18,559	8,183	12,707	7,964	8,218	12,819	14,563
Total governmental activities expenses	1,491,104	1,554,031	1,655,812	1,765,112	1,732,863	1,789,525	1,847,077	1,935,603	2,018,639	2,066,069
Business-type activities:										
Water and sewer	546,270	544,459	555,977	565,655	538,869	557,990	771,970	896,841	1,064,783	1,091,522
Golf Course	4,564	-	-	-	-	-	-	-	-	-
Total business-type activities expenses	550,834	544,459	555,977	565,655	538,869	557,990	771,970	896,841	1,064,783	1,091,522
Total primary government expenses	2,041,938	2,098,490	2,211,789	2,330,767	2,271,732	2,347,515	2,619,047	2,832,444	3,083,422	3,157,591
Program revenues										
Governmental activities:										
Charges for services:										
General government	-	-	42,866	2,419	-	40,767	39,728	42,743	41,981	42,876
Public safety	257,925	191,047	189,149	202,052	199,918	195,830	160,223	205,397	216,360	213,133
Public works	168,363	294,550	270,707	270,886	293,761	279,147	274,796	250,432	271,963	281,723
Operating grants and contributions	-	50,000	-	-	16,264	31,359	32,408	39,639	-	-
Capital grants and contributions	98,374	130,600	-	155,541	-	419,228	550,641	390,086	522,854	367,661
Total governmental activities program revenues	524,662	666,197	502,722	630,898	509,943	966,331	1,057,796	928,297	1,053,158	905,393
Business-type activities:										
Charges for services:										
Water and sewer	537,033	583,917	639,580	694,082	673,292	643,626	767,399	702,246	786,993	740,442
Golf course	1,766	-	-	-	-	-	-	-	-	-
Capital grants and contributions	274,483	162,640	-	199,980	279,946	-	767,562	2,067,631	1,333,962	-
Total business-type activities program revenues	813,282	746,557	639,580	894,062	953,238	643,626	1,534,961	2,769,877	2,120,955	740,442
Total primary governmental program revenues	$ 1,337,944	$ 1,412,754	$ 1,142,302	$ 1,524,960	$ 1,463,181	$ 1,609,957	$ 2,592,757	$ 3,698,174	$ 3,174,113	$ 1,645,835

CITY OF EAST DUBLIN, GEORGIA
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS (CONTINUED)

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Net (Expense)/Revenue										
Governmental activities	$ (966,442)	$ (887,834)	$ (1,153,090)	$ (1,134,214)	$ (1,222,920)	$ (823,194)	$ (789,281)	$ (1,007,306)	$ (965,481)	$ (1,160,676)
Business-type activities	262,448	202,098	83,603	328,407	414,369	85,636	762,991	1,873,036	1,056,172	(351,080)
Total primary government expense	(703,994)	(685,736)	(1,069,487)	(805,807)	(808,551)	(737,558)	(26,290)	865,730	90,691	(1,511,756)
General Revenues and Other Changes in Net Assets										
Governmental activities:										
Taxes										
Property taxes	360,956	333,744	328,669	202,498	173,591	179,782	177,935	211,522	224,513	231,888
Sales taxes	620,992	759,184	939,321	912,897	906,484	380,442	410,239	408,574	397,332	404,437
Other taxes and licenses	256,932	299,127	306,749	449,557	447,689	426,400	421,616	409,086	416,868	432,742
Investment earnings	6,249	7,848	7,335	4,271	3,637	2,492	1,976	918	870	599
Miscellaneous	3,000	1,967	4,222	2,778	8,982	25,264	17,109	36,247	83,353	116,083
Transfers	74,597	(203,337)	(19,773)	(98,051)	(175,628)	311,652	157,631	(168,722)	(392,485)	(19,628)
Total governmental activities	1,322,726	1,198,533	1,566,523	1,473,950	1,364,755	1,326,032	1,186,506	897,625	730,451	1,166,121
Business-type activities:										
Sales tax	-	-	-	-	-	-	-	-	-	-
Investment earnings	986	82	17	3	482	296	120	12	25	38
Miscellaneous	(1,951)	-	-	-	2,347	7,069	1,262	2,383	5,914	-
Transfers	(74,597)	203,337	19,773	98,051	175,628	(311,652)	(157,631)	168,722	392,485	19,628
Total business-type activities	(75,562)	203,419	19,790	98,054	178,457	(304,287)	(156,249)	171,117	398,424	19,666
Total primary government	1,247,164	1,401,952	1,586,313	1,572,004	1,543,212	1,021,745	1,030,257	1,068,742	1,128,875	1,185,787
Change in Net Position										
Governmental activities	356,284	310,699	413,433	339,736	141,835	502,838	397,225	(109,681)	(235,030)	5,445
Business-type activities	186,887	405,517	103,393	426,461	592,826	(218,651)	606,742	2,044,153	1,454,596	(331,414)
Total primary government	$ 543,171	$ 716,216	$ 516,826	$ 766,197	$ 734,661	$ 284,187	$ 1,003,967	$ 1,934,472	$ 1,219,566	$ (325,969)

CITY OF EAST DUBLIN, GEORGIA
FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

Prior to implementation of GASB 54	Fiscal Year 2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General Fund										
Reserved	$ 15,092	$ 14,007	$ 6,947	$ 1,520	$ -	$ -	$ -	$ -	$ -	$ -
Unreserved	372,738	375,512	237,554	269,176	-	-	-	-	-	-
Total general fund	387,830	389,519	244,501	270,696	-	-	-	-	-	-
All Other Governmental Funds										
Reserved	-	-	-	-	-	-	-	-	-	-
Unreserved	-	-	-	-	-	-	-	-	-	-
Total all other governmental funds	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

After implementation of GASB 54	Fiscal Year 2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General Fund										
Nonspendable	$ -	$ -	$ -	$ -	$ 5,645	$ 5,236	$ 5,064	$ 6,969	$ 9,872	$ 12,765
Restricted	-	-	-	-	-	10,000	-	7,244	-	-
Committed	-	-	-	-	-	8,000	8,000	-	-	-
Assigned	-	-	-	-	189,542	198,402	205,189	160,716	184,967	154,322
Unassigned	-	-	-	-	376,828	260,701	202,101	233,098	192,903	395,203
Total general fund	-	-	-	-	572,015	482,339	420,354	408,027	387,742	562,290
All Other Governmental Funds										
Nonspendable	-	-	-	-	-	-	-	-	-	-
Restricted	-	-	-	-	127,275	341,320	636,741	337,244	56,553	114,075
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	5,754	23,710	36,620	52,943
Unassigned	-	-	-	-	(376,501)	-	-	-	-	-
Total all other governmental funds	$ -	$ -	$ -	$ -	$ (249,226)	$ 341,320	$ 642,495	$ 360,954	$ 93,173	$ 167,018

Note 1: Fund balances terminology changed in June 15, 2010 with the implementation of GASB statement 54.

CITY OF EAST DUBLIN, GEORGIA
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Revenues:										
Taxes	$ 1,199,533	$ 1,346,374	$ 1,531,855	$ 1,517,793	$ 1,018,750	$ 961,351	$ 1,012,621	$ 1,002,691	$ 1,061,422	$ 1,098,609
Licenses and permits	41,085	35,065	42,884	46,677	41,904	40,767	39,728	42,743	41,981	42,876
Intergovernmental	98,374	180,600	-	155,541	452,957	450,255	582,296	429,246	522,707	367,620
Fines and forfeitures	134,228	155,843	152,391	164,614	162,104	195,830	160,223	205,397	216,360	213,133
Charges for services	282,266	312,360	307,465	308,324	331,575	279,147	274,796	250,432	271,963	281,723
Investment earnings	6,249	7,848	7,335	4,271	3,637	2,824	2,729	1,397	1,017	640
Other revenues	66,621	17,394	42,866	2,419	7,582	25,264	17,109	36,245	83,353	151,524
Total revenues	1,828,356	2,055,484	2,084,796	2,199,639	2,018,509	1,955,438	2,089,502	1,968,151	2,198,803	2,156,125
Expenditures										
General government	616,464	590,543	648,519	974,976	824,234	696,202	745,102	738,649	759,846	779,406
Public safety	460,933	475,470	509,478	525,108	539,508	577,211	559,661	613,808	652,186	608,574
Public works	336,495	389,237	410,432	559,528	412,957	432,964	485,025	427,632	511,560	442,509
Culture and recreation	9,760	8,926	8,289	18,559	15,489	26,843	10,064	8,218	12,819	14,563
Capital outlay	479,059	388,249	637,545	-	-	33,000	208,091	304,990	157,973	43,052
Total expenditures	1,902,711	1,852,425	2,214,263	2,078,171	1,792,188	1,766,220	2,007,943	2,093,297	2,094,384	1,888,104
Excess (deficiency) of revenues over (under) expenditures	(74,355)	203,059	(129,467)	121,468	226,321	189,218	81,559	(125,146)	104,419	268,021
Other financing sources (uses):										
Sale of assets	3,000	1,967	4,222	2,778	1,400	-	-	-	-	-
Transfers in	86,219	13,389	12,455	-	2,689	764,831	269,773	201,989	506,743	256,442
Transfers out	(11,622)	(216,726)	(32,228)	(98,051)	(178,317)	(453,179)	(112,142)	(370,711)	(899,228)	(276,070)
Total other financing sources (uses)	77,597	(201,370)	(15,551)	(95,273)	(174,228)	311,652	157,631	(168,722)	(392,485)	(19,628)
Net change in fund balances	$ 3,242	$ 1,689	$ (145,018)	$ 26,195	$ 52,093	$ 500,870	$ 239,190	$ (293,868)	$ (288,066)	$ 248,393

CITY OF EAST DUBLIN, GEORGIA
GENERAL GOVERNMENT EXPENDITURES BY FUNCTION
LAST TEN FISCAL YEARS

Fiscal Year	General Government	Police	Fire Department	Streets and Sanitation	Total
6/30/2006	616,464	333,034	127,899	336,495	1,413,892
6/30/2007	590,543	340,803	134,667	389,237	1,455,250
6/30/2008	648,519	364,885	144,593	410,432	1,568,429
6/30/2009	978,264	387,969	137,139	559,528	2,062,900
6/30/2010	839,723	401,630	137,878	412,957	1,792,188
6/30/2011	699,666	427,307	147,612	432,964	1,707,549
6/30/2012	745,102	367,590	192,071	485,025	1,789,788
6/30/2013	738,649	447,897	183,480	427,632	1,797,658
6/30/2014	759,846	411,257	214,750	576,462	1,962,315
6/30/2015	840,347	509,231	207,813	508,678	2,066,069

Notes:
(1) Source is current and prior years' fund financial statements.
(2) Capital outlay expenditures included in 2009 thru 2015 only.

CITY OF EAST DUBLIN, GEORGIA
GENERAL GOVERNMENT REVENUES BY SOURCE
LAST TEN FISCAL YEARS

Fiscal Year	Inter-Government	Ad Valorem Taxes	Sales Taxes	Franchise Taxes Licenses & Permits	Charges for Services	Fines & Forfeits	Beer & Liquor Taxes	Insurance Premium Tax	Misc. & Interest	Total
6/30/2006	98,374	172,344	611,232	222,169	282,266	134,228	89,084	124,407	72,870	1,806,974
6/30/2007	180,600	170,263	759,184	221,680	312,360	155,843	85,557	130,161	39,836	2,055,484
6/30/2008	-	154,715	960,065	234,020	307,465	152,391	90,166	135,773	50,201	2,084,796
6/30/2009	155,541	202,018	912,897	220,969	308,324	164,614	89,561	139,025	6,690	2,199,639
6/30/2010	452,957	143,174	469,791	221,149	331,575	162,104	88,819	137,721	11,219	2,018,509
6/30/2011	450,255	154,509	380,442	235,012	279,147	195,830	98,437	133,718	28,088	1,955,438
6/30/2012	582,296	180,766	410,239	238,129	274,796	160,223	108,722	114,493	19,838	2,089,502
6/30/2013	429,246	185,031	408,574	232,933	250,432	205,397	97,285	121,611	37,642	1,968,151
6/30/2014	188,781	202,047	397,332	209,269	271,963	216,360	123,664	125,916	84,223	1,819,555
6/30/2015	367,661	231,888	404,437	226,727	281,723	213,133	118,315	130,576	116,682	2,091,142

CITY OF EAST DUBLIN, GEORGIA
SALES TAX COLLECTIONS AND RATES
LAST TEN FISCAL YEARS

	Sales Tax Received by East Dublin			Individual Sales Tax Rates					
				State	Region	County		City	
Fiscal Year	Local Option Sales Tax	Special Purpose Local Option Sales Tax	Total Collected Sales Tax	Basic Rate	Transportation Special Purpose Local Option Sales Tax	County Education Rate	Special Purpose Local Option Sales Tax	Local Option Sales Tax	Total Sales Tax Rate
6/30/2006	376,901	234,331	611,232	4%	0%	1%	1%	1%	7%
6/30/2007	393,147	366,037	759,184	4%	0%	1%	1%	1%	7%
6/30/2008	491,784	468,281	960,065	4%	0%	1%	1%	1%	7%
6/30/2009	429,581	483,316	912,897	4%	0%	1%	1%	1%	7%
6/30/2010	469,791	436,693	906,484	4%	0%	1%	1%	1%	7%
6/30/2011	380,442	418,896	799,338	4%	0%	1%	1%	1%	7%
6/30/2012	410,239	496,801	907,040	4%	0%	1%	1%	1%	7%
6/30/2013	397,144	369,286	766,430	4%	1%	1%	1%	1%	8%
6/30/2014	371,707	359,551	731,258	4%	1%	1%	1%	1%	8%
6/30/2015	375,369	362,708	738,077	4%	1%	1%	1%	1%	8%

CITY OF EAST DUBLIN, GEORGIA
ASSESSED VALUE AND ESTIMATED VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS

Calendar Year	Assessed Value of Taxable Property	Less Tax Exempt Real Property	Total Taxable Assesed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
2006	34,678,653	589,000	34,089,653	4.054	73,784,368	47%
2007	36,405,899	589,000	35,816,899	4.020	77,459,360	47%
2008	39,087,436	589,000	38,498,436	4.010	83,164,757	47%
2009	39,767,343	589,000	39,178,343	4.058	84,611,368	47%
2010	38,597,733	589,000	38,008,733	4.058	82,122,836	47%
2011	38,259,699	1,901,508	36,358,191	4.076	81,403,615	47%
2012	39,161,652	2,239,139	36,922,513	4.105	83,322,664	47%
2013	45,490,599	2,297,764	43,192,835	4.118	96,788,509	47%
2014	45,803,212	1,956,086	43,847,126	4.105	97,453,643	47%
2015	44,506,528	1,956,086	42,550,442	4.111	94,694,740	47%

Sources: Prior East Dublin Financial Statements, Georgia's Consolidated Tax Digest and East Dublin Tax Digest Reports

CITY OF EAST DUBLIN, GEORGIA
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

Fiscal Year Ended	Taxes Levied for the Calendar Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collection to Date		Outstanding Deliquent Taxes	Outstanding Delinquent Taxes as Percentage of Current Levy
		Amount	Percentage of Levy		Amount	Percentage of Levy		
6/30/2006	172,344	164,967	95.72%	7,377	172,344	100.00%	-	0.00%
6/30/2007	170,261	158,611	93.16%	11,092	169,703	99.67%	558	0.36%
6/30/2008	154,714	137,892	89.13%	14,503	152,395	98.50%	2,319	1.52%
6/30/2009	151,191	124,025	82.03%	21,721	145,746	96.40%	5,445	3.56%
6/30/2010	151,159	126,654	83.79%	17,874	144,528	95.61%	6,631	4.34%
6/30/2011	149,977	40,324	26.89%	101,580	141,904	94.62%	8,073	5.28%
6/30/2012	148,022	35,104	23.72%	99,858	134,962	91.18%	13,060	8.54%
6/30/2013	156,901	39,312	25.06%	104,389	143,701	91.59%	13,200	8.63%
6/30/2014	152,898	25,983	16.99%	106,415	132,398	86.59%	20,500	13.41%
6/30/2015	160,489	36,909	23.00%	-	36,909	23.00%	123,580	80.83%

Notes: (1) 2009 and 2010 Final Tax Digests were delayed from mass appeals on property valuations.
(2) Tax levies for one calendar year are levied in two separate fiscal years.

Sources: Digest Reports of East Dublin, Property Tax Collection Reports,
Property Tax Deliquent Accounts Reports, Prior East Dublin Financial Reports

CITY OF EAST DUBLIN, GEORGIA
PROPERTY TAX RATES - DIRECT AND OVERLAPPING
(PER $1,000 OF ASSESSED VALUE)
LAST TEN FISCAL YEARS

	Direct	Overlapping			
Tax Levy Period Calendar Year	City of East Dublin	State of Georgia	Laurens County	County School System	Total
2006	4.054	0.25	6.70	13.04	24.044
2007	4.020	0.25	6.31	11.95	22.521
2008	4.01	0.25	6.30	11.939	22.499
2009	4.06	0.25	6.30	16.000	26.608
2010	4.058	0.25	6.30	16.000	26.608
2011	4.076	0.25	6.30	16.000	26.626
2012	4.105	0.25	6.32	16.000	26.675
2013	4.118	0.25	6.27	16.000	26.638
2014	4.105	0.15	6.31	16.000	26.565
2015	4.096	0.05	7.15	14.683	25.979

Source: City of East Dublin, Georgia and Laurens County, Georgia tax records.

Note (1): Tax rates are expressed in rate per $1,000.

CITY OF EAST DUBLIN, GEORGIA
PRINCIPAL TAXPAYERS
JUNE 30, 2015

Taxpayer	Type of Business	Assessed Valuation	Percentage of Total Assessed Valuation
Georgia Power	Utilities	$ 1,181,251	1.21%
Wild Bore Machine LLC	Manufacturer	623,208	0.64%
Sea 103 LLC	Grocery	409,456	0.42%
HAC Inc 5782	Grocery	399,895	0.41%
Oconee Holding Company	Insurance	396,475	0.41%
Shantee Hospitality	Motel	699,264	0.72%
Fred's Store	Retail	366,313	0.38%
RX East Dublin Investors	Pharmacy	342,454	0.35%
Mid State Investors II, LLC	Pharmacy	330,695	0.34%
Rite Aid Pharmacy	Pharmacy	294,837	0.30%
		$ 5,043,848	5.18%

Source: Laurens County Tax Digest

CITY OF EAST DUBLIN, GEORGIA
PRINCIPAL TAXPAYERS
JUNE 30, 2006

Taxpayer	Type of Business	Assessed Valuation	Percentage of Total Assessed Valuation
Georgia Power Co.	Utility	$ 1,683,725	4.86%
East Dublin Concrete Products	Manufacturer	1,731,118	4.99%
Shantee Hospitality LLC	Motel	1,063,626	3.07%
East Dublin Associates	Rental	1,000,074	2.88%
Rite-Aid Pharmacy	Pharmacy	811,412	2.34%
Oconee Bait & Tackle	Sporting Goods	612,353	1.77%
Bellsouth	Utilities	788,822	2.27%
Rx East Dublin Investors	Pharmacy	849,142	2.45%
Mid State Investors	Rental	801,746	2.31%
Capital City Bank	Bank	772,539	2.23%
D & J Properties	Convenience Store	621,503	1.79%
		$ 10,736,060	30.96%

Source: Laurens County Tax Digest

CITY OF EAST DUBLIN, GEORGIA
RATIO OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Fiscal Year	Governmental Activities			Business-type Activities		Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds	Revenue Bonds	Capital Leases	Notes Payable	Revenue Bonds			
6/30/2006	-	-	-	697,790	-	697,790	0.87%	235
6/30/2007	-	-	-	663,560	-	663,560	0.78%	218
6/30/2008	-	-	-	628,641	-	628,641	0.69%	201
6/30/2009	-	-	-	593,017	-	593,017	0.61%	185
6/30/2010	-	-	-	556,676	-	556,676	0.54%	174
6/30/2011	-	-	-	2,540,339	-	2,540,339	3.21%	1,041
6/30/2012	-	-	-	481,790	3,201,000	3,682,790	5.13%	1,494
6/30/2013	-	-	-	443,189	3,179,314	3,622,503	4.75%	1,484
6/30/2014	-	-	-	403,829	3,141,550	3,545,379	4.72%	1,475
6/30/2015	-	-	-	363,678	3,102,665	3,466,343	4.53%	1,442

Source: current and prior years' financial statements.

CITY OF EAST DUBLIN, GEORGIA
DIRECT AND OVERLAPPING GOVERNMENTAL
ACTIVITIES DEBT
AS OF JUNE 30, 2015

	Total Amount of Debt Outstanding	Percentage Applicable to City of East Dublin	Amount Applicable to City of East Dublin
Direct Debt			
Notes Payable	$ 363,678	100%	363,678
Revenue Bonds	3,102,665	100%	3,102,665
Total Direct Debt	3,466,343		3,466,343
Overlapping Debt			
Laurens County, Georgia General Obligation Sales Tax Bonds	$ 7,345,000	5%	$ 369,008
Laurens County Board of Education General Obligation Bonds	6,990,000	5%	351,173
Total Overlapping Debt	14,335,000		720,180
Total Direct and Overlapping Debt	$ 17,801,343		$ 4,186,523

Source: City of East Dublin, Laurens County, Laurens County Board of Education

CITY OF EAST DUBLIN, GEORGIA
COMPUTATION OF LEGAL DEBT MARGIN
JUNE 30, 2015

Assessed value of all taxable property	$ 42,550,442	
Plus exempt property	1,956,086	$ 44,506,528
Debt limit - 10% of assessed value		$ 4,450,653
Debt applicable to limitation:		
Total general bonded debt	$ -	
Less assets in debt service available for payment of principal	-	
Total amount of debt applicable to debt limit		-
Legal debt margin		$ 4,450,653

Source: City of East Dublin, Georgia tax records.

CITY OF EAST DUBLIN, GEORGIA
LONG TERM DEBT BURDEN
WATER AND SEWER FUND
LAST TEN FISCAL YEARS

Fiscal Year	Gross Revenue (1)	Direct Operating Expenses (2)	Available for Debt Service	Debt Service Requirements (3)			Total Debt Burden	Per Capita
				Principal	Interest	Total		
6/30/2006	537,033	430,423	106,610	33,554	14,376	47,930	-	-
6/30/2007	583,917	426,501	157,416	34,230	13,700	47,930	-	-
6/30/2008	639,580	428,263	211,317	34,920	13,010	47,930	-	-
6/30/2009	694,082	436,368	257,714	35,623	12,307	47,930	-	-
6/30/2010	675,639	404,388	271,251	36,341	11,589	47,930	-	-
6/30/2011	650,695	399,912	250,783	37,799	10,131	47,930	-	-
6/30/2012	768,661	447,220	321,441	59,982	199,189	259,171	-	-
6/30/2013	704,629	569,472	135,157	77,116	127,162	204,278	69,121	28
6/30/2014	792,907	649,585	143,322	79,037	125,241	204,278	60,956	25
6/30/2015	740,895	677,987	62,908	81,953	122,325	204,278	141,370	59

(1) Total revenues exclusive of grants and interest.
(2) Total operating expenses exclusive of depreciation.
(3) Subsequent year's principal and interest requirements.

Source: current and prior years' financial statements.

CITY OF EAST DUBLIN, GEORGIA
DEMOGRAPHIC AND ECONOMIC INFORMATION
JUNE 30, 2015

Date of incorporation	February 12, 1952
Form of government	Mayor-City Council
Area	12.97 square miles
Miles of streets	32.79 miles
Miles of sanitary sewers	30.40 miles
Number of street lights	398
Number of fire stations	1
Number of police stations	1
Number of parks	2

Fiscal Year	Population (Est)	Personal Income	Per Capita Personal Income	Unemployment Rate (County)
2006	2,964	80,647,476	27,209	5.2%
2007	3,044	85,198,516	27,989	5.1%
2008	3,124	90,905,276	29,099	7.1%
2009	3,200	94,432,000	29,510	10.8%
2010	3,200	93,196,800	29,124	12.5%
2011	2,441	79,095,723	32,403	12.7%
2012	2,465	71,790,660	29,124	13.0%
2013	2,441	76,259,281	31,241	13.8%
2014	2,404	75,103,364	31,241	9.8%
2015	2,404	76,591,440	31,860	7.30%

Source: Records in City Hall files, Georgia Department of Labor, and Bureau of Economic Analysis

CITY OF EAST DUBLIN, GEORGIA
PRINCIPAL EMPLOYERS CURRENT YEAR AND TEN YEARS AGO

	2015			2006		
Employer	Employees	Rank	% of Total City Population	Employees	Rank	% of Total City Population
Wild Bore Machine	40	1	1.66%			
T Lake Environmental	25	2	1.04%	15	8	0.53%
HAC Inc DBA Food World	24	3	1.00%			
Builders Concrete	16	4	0.67%	17	3	0.61%
Ducts Unlimited, Inc	15	5	0.62%			
Middle Georgia Mechanical	14	6	0.58%			
Huddle House #412	14	7	0.58%	20	2	0.71%
Friendly Gus #6	13	8	0.54%	13	10	0.46%
Cardinal SW Houson DBA Popeyes	11	9	0.46%			
Fred's Store #1538	10	10	0.42%			
Foodmax #65				40	1	1.43%
Grosch Irrigation				17	4	0.61%
Cloverleaf Restaurant				16	5	0.57%
Taco Bell #9473				16	6	0.57%
Popeye's Chicken #4455				16	7	0.57%
Cross Roofing				13	9	0.46%

Source: City of East Dublin, Occupation Licenses Reports, Bureau of Economic Analysis

CITY OF EAST DUBLIN, GEORGIA
FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS

	Full-time Equivalent Employees as of June 30									
Function	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Administrative	3	3	3	4	4	4	4	3	3	3
Fire	3	3	3	3	3	3	3	3	3	3
Police	8	8	8	8	8	8	8	8	8	8
Public Works	3	3	3	3	3	3	3	3	3	3
Water and Sewer	5	5	5	5	4	4	4	5	5	5

CITY OF EAST DUBLIN, GEORGIA
OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS

Function	Fiscal Year 2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Administrative										
Business licenses issued	314	343	348	345	259	296	267	333	355	394
Building permits issued	55	51	29	19	9	7	10	6	6	3
Police										
Citations	1,093	934	1,044	1,240	990	990	1,571	1,688	1,826	1706
Public Works										
Garbage customers	901	901	901	941	941	916	931	992	933	905
Culture and Recreation										
Annual non-city sponsored events	1	1	1	1	1	1	1	-	-	-
Water										
Average daily consumption in gallons	242,821	280,123	290,649	306,136	283,966	281,366	263,244	306,485	425,572	498,676

CITY OF EAST DUBLIN, GEORGIA
CAPITAL ASSETS STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS

	Fiscal Year									
Function	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Administrative										
Vehicles	2	1	1	1	1	1	1	1	1	1
Police										
Patrol units	4	4	4	4	4	4	4	5	5	5
Fire										
Fire trucks	1	1	1	1	1	1	1	1	1	1
Public Works										
Vehicles	8	9	9	9	8	8	8	8	8	8
Street (miles)	32.16	32.79	32.79	32.79	32.79	32.79	32.79	32.79	32.79	32.79
Streetlights	397	397	398	398	398	398	398	398	398	398
Culture and Recreation										
Acreage	32.00	32.00	32.00	32.00	32.00	32.00	32.00	32.00	32.00	32.00
Park sites	2	2	2	2	2	2	2	2	2	2
Water										
Water mains (miles)	35.74	36.74	36.74	36.74	36.74	36.74	36.74	36.74	36.74	36.74
Sewer										
Sanitary sewers (miles)	18.00	18.00	18.00	18.00	18.00	18.00	18.00	25.40	30.40	30.40

GOVERNMENT REPORTS

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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Hon. Mayor and
Members of City Council
City of East Dublin, Georgia

We have audited, in accordance with the 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, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of City of East Dublin, Georgia, as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise City of East Dublin, Georgia's basic financial statements, and have issued our report thereon dated November 6, 2015.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered City of East Dublin, Georgia's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of City of East Dublin, Georgia's internal control. Accordingly, we do not express an opinion on the effectiveness of City of East Dublin, Georgia's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether City of East Dublin, Georgia's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Forsyth, Georgia
November 6, 2015

CITY OF EAST DUBLIN, GEORGIA
SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED JUNE 30, 2015

2014-01 Recording of Grant Activity

Criteria: Under §48-8-121 of the Georgia Annotated Code, special purpose local option sales tax proceeds should be kept separate from other funds not derived from special purpose local option sales tax.

Condition: During fiscal year 2014, the City transferred $192,134 from their general fund to their SPLOST fund to establish a separate capital project fund.

Auditee response/status: Resolved.