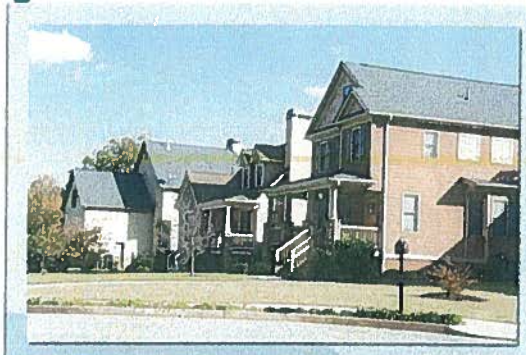
City of East Point
Comprehensive Annual Financial Report













The city of
EAST POINT
Georgia

For the Year Ended
June 30, 2011

City of East Point, Georgia

Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2011

"Courtesy is our specialty;honesty and efficiency our goal"

Earnestine D. Pittman

Mayor

Crandall O. Jones

City Manager

James C. Schuster

Finance Director

City of East Point, Georgia
Comprehensive Annual Financial Report
For The Year Ended June 30, 2011

TABLE OF CONTENTS

Introductory Section
(Unaudited)

Letter of Transmittal i
Organizational Chart iv
Principal Officials v

Financial Section

Independent Auditors' Report 1-2

Management's Discussion and Analysis (Unaudited) 3-13

Basic Financial Statements

Government-wide Financial Statements:
Statement of Net Assets 14
Statement of Activities 15

Fund Financial Statements:

Governmental Funds:
Balance Sheet 16
Reconciliation of the Governmental Funds Balance Sheet to the Government-Wide Statement of Net Assets) 17
Statement of Revenues, Expenditures and Changes in Fund Balances 18
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Government-wide Statement of Activities) 19
General Fund - Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual 20

Proprietary Funds:
Statement of Net Assets 21
Statement of Revenues, Expenses, and Changes in Fund Net Assets 22
Statement of Cash Flows 23-24

Fiduciary Funds:
Statement of Fiduciary Net Assets 25
Comparative Statement of Changes in Fiduciary Net Assets 26

Component Units:
Combining Statement of Net Assets 27
Combining Statement of Activities 28

Notes to the Basic Financial Statements 29-61

Required Supplementary Information
Schedule of Funding Progress 62

Supplemental Information:

Combining and Individual Fund Statements and Schedules:

Governmental Funds:

Fund Descriptions 63

Nonmajor Governmental Funds:
Combining Balance Sheet – By Fund Type 64
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – By Fund Type 65

Major *General Fund*:
Comparative Balance Sheet 66
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances 67
Schedule of Revenues – Budget and Actual 68-69
Schedule of Expenditures – Budget and Actual 70-75

Nonmajor Special Revenue Funds:
Combining Balance Sheet 76
Combining Statement of Revenues, Expenditures and Changes in Fund Balances 77

Special Revenue Funds:
Restricted Grants Fund
Comparative Balance Sheet 78
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual 79
Hotel-Motel Tax Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual 80
Police Grants Fund
Comparative Balance Sheet 81
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual 82
Confiscated Assets Fund
Comparative Balance Sheet 83
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual 84
E-911Fund
Comparative Balance Sheet 85
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual 86

Nonmajor Debt Service Funds:
Combining Balance Sheet 87

Combining Statement of Revenues, Expenditures and Changes in Fund Balances 88

Camp Creek Tax Allocation District Fund
Comparative Balance Sheet 89
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual 90
East Point Corridors Tax Allocation District Fund
Comparative Balance Sheet 91
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual 92

Capital Projects Funds:
Combining Balance Sheet 93
Combining Statement of Revenues, Expenditures and Changes in Fund Balances 94
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual 95

Proprietary Funds

Enterprise Funds:
Major Enterprise Funds
Water and Sewer Fund
Comparative Statement of Net Assets 96
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances – By Fund Type 97
Comparative Statement of Cash Flows 98-99

Electrical Fund
Comparative Statement of Net Assets 100
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances – By Fund Type 101
Comparative Statement of Cash Flows 102-103

Solid Waste Fund
Comparative Statement of Net Assets 104
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances – By Fund Type 105
Comparative Statement of Cash Flows 106-107

Internal Service Funds:
Motor Transport Fund
Comparative Statement of Net Assets 108
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances – By Fund Type 109
Comparative Statement of Cash Flows 110

Fiduciary Funds:

Pension Trust Funds:

Comparative Statement of Plan Net Assets 111
Comparative Statement of Changes Plan Net Assets 112

Statistical Section

Introduction to Statistical Section 113

Financial Trend Information

Changes in Net Assets – Governmental Activities 114
Changes in Net Assets – Governmental Activities – Percentage of Total 115
Changes in Net Assets – Business-type Activities 116
Changes in Net Assets – Total 117
Government-wide Net Assets – By Component 118
Chart-Government-wide Net Assets – By Component 119
General Governmental Revenues by Source 120
Chart-General Governmental Revenues by Source 121
Tax Revenues by Source – Governmental Funds 122
Chart-Tax Revenues by Source – Governmental Funds 123
General Governmental Expenditures by Function 124
General Governmental Current Expenditures by Function 125
Chart-General Governmental Current Expenditures by Function 126
Summary of Changes in Fund Balances – Governmental Funds 127
Chart-Summary of Changes in Fund Balances – Governmental Funds 128
Fund Balances - Governmental Funds – 2002 - 2010 129
Fund Balances - Governmental Funds - 2011 130

Revenue Capacity Information

Taxable Assessed Value and Estimated Actual Value of Property – By Type 131
Chart-Taxable Assessed Value and Estimated Actual Value of Property – By Type 132
Direct and Overlapping Property Tax Rates 133
Chart-Direct and Overlapping Property Tax Rates 134
Property Tax Levies and Collections 135
Principal Property Taxpayers 136
Direct and Overlapping Sales and Use Tax Rates 137
Taxable Sales by Group 138
Number of Utility Customer Accounts 139
Electric Service Rates 140
Ten Largest Customers – Electric Service 141
Water Service Rates 142
Ten Largest Customers – Water Service 143
Sewer Service Rates 144

Debt Capacity Information

Ratios of Total Debt Outstanding - By Type 145
Direct and Overlapping Governmental Activities Debt 146

Legal Debt Margin 147

Demographic and Economic Information
Demographic and Economic Statistics 148
Principal Employers 149

Operating Information
City Employees by Function/Program 150
Operating Statistics by Function/Program 151
Operating Statistics by Utility Service 152
Capital Asset Statistics by Function/Program 153

City of East Point

2777 East Point Street
East Point, GA 30344

December 29, 2011

MAYOR
EARNESTINE D. PITTMAN

COUNCIL MEMBERS
SHARONDA HUBBARD
STEVE BENNETT
PAT LANGFORD
LANCE RHODES
MARCEL L. REED
MYRON B. COOK
I. SLAUGHTER-GIBBONS
CLYDE K. MITCHELL

CITY MANAGER
CRANDALL O. JONES

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

The Comprehensive Annual Financial Report of the City of East Point, Georgia, for the fiscal year ended June 30, 2011, is herein submitted as required by state government, statutorily require that all general-purpose local governments annually issue a financial report covering its financial position and activity, in conformance with generally accepted accounting principles (GAAP), and that this report be audited by an independent firm of certified public accountants.

The City is also required to submit an annual single audit in conformity with the standards applicable to financial audits contained in the *Government Auditing Standards* issued by the Comptroller General of the United States and the U.S. Office of Management and Budget Circular A-133, *Audits of State and Local Governments and Non-Profit Organizations*. Components of the single audit, including the schedule of financial assistance, the independent auditor's reports on internal controls and compliance with applicable laws and regulations, and a schedule of findings and questioned costs are included in a separately issued single audit report.

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

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

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

Annual Audit

State statutes require an annual audit by independent certified public accountants. The firm of Banks, Finley, White & Co. was selected the City to perform these auditing services. In addition to meeting requirements set forth in state statutes, the audit was also designed to meet the requirements of the federal Single Audit Act of 1996, as amended, and the related U.S. Office of Management and Budget's Circular A-133. Generally accepted auditing standards and the

standards set forth in the General Accounting Office's *Government Auditing Standards* were used by the auditors in conducting the engagement. The auditor's report on the basic financial statements is included in the financial section of this report. The auditor's reports on internal controls and compliance with applicable laws and regulations can be found in a separately issued single audit report.

Form of Government

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

Profile of the City of East Point

Located southwest of Atlanta, the City is included in the Atlanta, Georgia Metropolitan area. East Point has immediate access to the Interstate system (I-75, I-85, I-285), heavy rail, MARTA (transit and bus routes) and is less than a 10-minute drive to Hartsfield-Jackson Atlanta International Airport. The City's population as of the 2010 Census was 33,712. There are 14,226 occupied housing units with an average household size of 2.53. The median house value as of 2009 (most current information) was $146,100 with a median household income of $40,546. Median gross rent as of 2009 was $822. East Point's unemployment is 13.7%. However, those numbers could improve as the City tackles some of the unmet demand in retail spaces. The City has a current unmet retail space demand of 326,738 square feet within a 3-mile Primary Market area. As of 2010 there were 1,377 businesses in the City with 13,342 employees. The healthcare industry is the largest employer (based on number employees) in the City.

With Fulton County being the largest county in the State of Georgia, the City of East Point is the largest city in South Fulton County. Neighborhoods are continually being revitalized as is downtown East Point, which is geared toward mixed-use development. New businesses are being developed and existing businesses are relocating to the City. The City Council and Fulton County Board of Commission adopted the East Point Corridors Tax Allocation District in 2006 which includes Main Street, redevelopment nodes along Cleveland Avenue and redevelopment nodes along Washington Road.

While the City owns and operates three utility enterprises with revenues in excess of $50,000,000 (electricity, water and sanitary sewer and sanitation), the primary general governments revenue streams are property taxes and sales taxes. This is a good revenue mix as property taxes are classified as "inelastic" and sales taxes are classified as "elastic." Sales tax revenue is highly sensitive to fluctuations in the economy. However, as with other local governments, the current economic downturn has definitely affected the City's 2011 general government revenue streams.

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

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

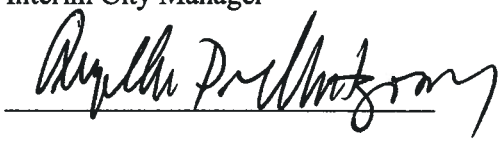
Internal controls. Management is responsible for establishing and maintaining an internal control structure. This structure is designed to ensure that the assets of the City are protected from loss, theft or misuse. Management must ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use of disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived and the evaluation of costs and benefits requires estimates and judgment by management.

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

Acknowledgements. The preparation of the comprehensive annual financial report could not have been accomplished without the dedication of the finance department staff. I would like to express our appreciation to each member of the department who assisted and contributed to the preparation of this report. Due credit also should be given to our independent auditors, Banks, Finley, White & Co., the mayor, the city manager, and the governing council for their interest, and support in planning and conducting the operations of the City of East Point in a responsible and progressive manner. Everyone has our sincere appreciation for the contributions made in the preparation of this report.

Respectfully submitted.

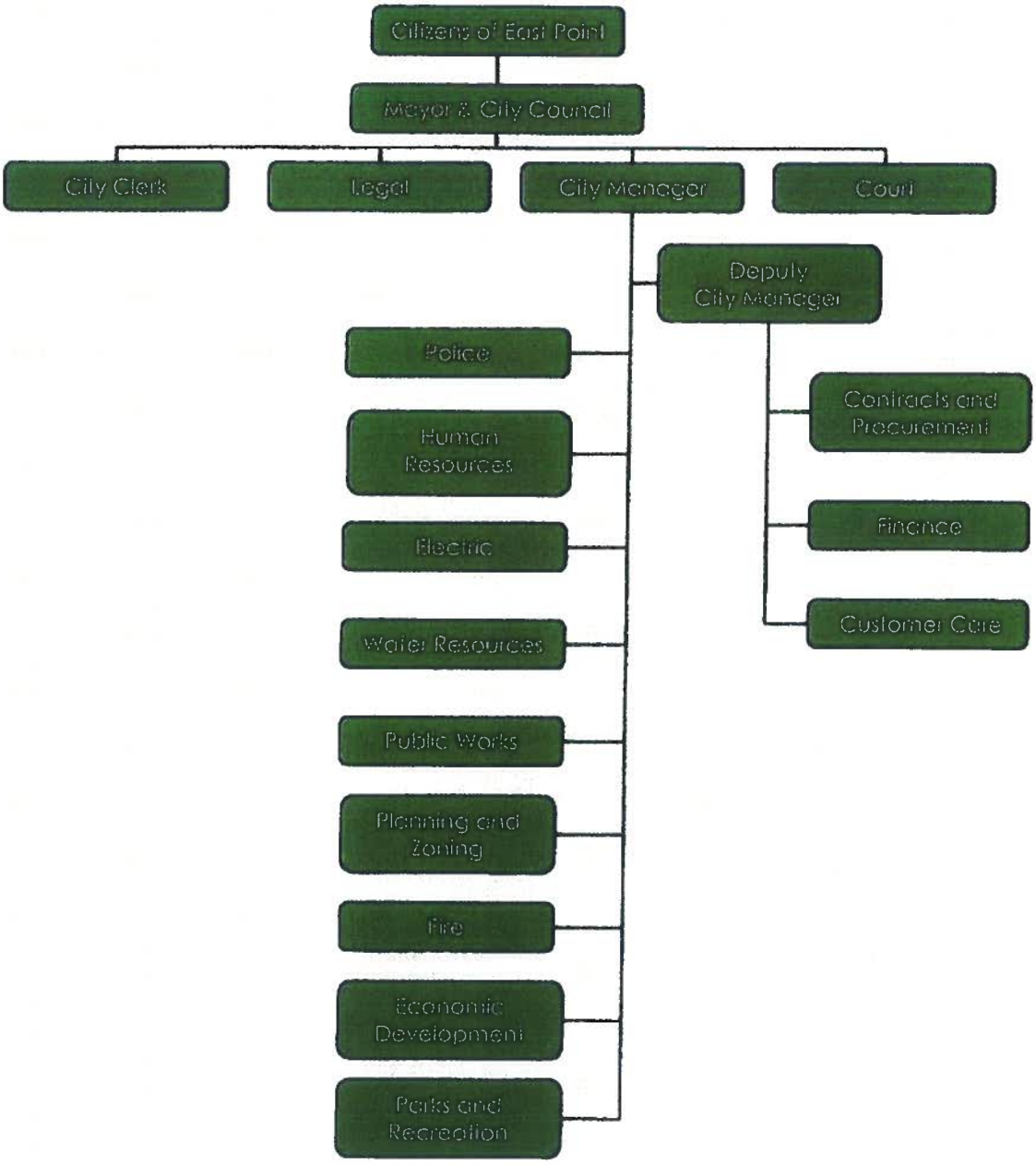
Angela D. Montgomery
Interim City Manager



Derrick Cannon CPA
Acting Finance Director



City of East Point Organization Chart



Mission Statement of the City of East Point

To provide exceptional city services in the most professional, courteous and effective manner to enhance the quality of life in the City of East Point.

Mayor & City Council
Listing of Principal Elected Officials



Mayor Earnestine D. Pittman

Ward A



Sharonda Hubbard,
At-Large



Steven Bennett

Ward B



Pat Langford,
At-Large



Lance Rhodes

Ward C



Marcel L. Reed,
At-Large



Myron B. Cook

Ward D



Jacquelline Slaughter-Gibbons,
At-Large



Clyde K. Mitchell

The City of East Point is divided into 4 wards. Each ward is represented by 2 elected Council Members.

Listing of Principal Appointed Officials



Crandall O. Jones
City Manager

Deputy City Manager.....Angela D. Montgomery

City Attorney.....Nina Hickson

City Clerk.....Agnes Beltran

Court Judge.....Rashida Oliver

BANKS, FINLEY, WHITE & CO.
CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditors' Report

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining funds information of the City of East Point, Georgia (the "City"), as of and for the year ended June 30, 2011, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as, evaluating the overall financial statement presentation. We believe that our audit provider's a reasonable basis for our opinions.

In our opinion, based on our audit the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of the City of East Point, Georgia as of June 30, 2011, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparison of the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Governmental Auditing Standards* our report on consideration of the City's internal control over financial reporting and on our test 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 provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Governmental Auditing Standards* and should be considered in assessing the results of our audit.

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

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and the Schedule of Funding Progress on pages 3 through 13 and 62, respectively, 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 regarding 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.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements as a whole. The introductory section, combining and individual nonmajor fund financial statements, and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements. The combining and individual nonmajor fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied by us in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, based on our audit, the information is 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 procedure applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Banks, Finley, White & Co.

December 29, 2011.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Within this section of the annual financial report for City of East Point (the City), the City's management is pleased to provide this narrative discussion and analysis of the financial activities of the City for the fiscal year ended June 30, 2011. The City's financial performance is discussed and analyzed within the context of the accompanying financial statements and disclosures following this section.

FISCAL YEAR 2011 FINANCIAL HIGHLIGHTS

- The City's assets exceeded its liabilities by $59,109,209 (total net assets) as of June 30, 2011.
- Total net assets are comprised of the following:
  (1) Capital assets, net of related debt, of $48,703,371 include property and equipment, net of accumulated depreciation, and reduced for outstanding debt related to the purchase or construction of capital assets.
  (2) Net assets of $4,951,277, are restricted by constraints imposed from outside the City such as debt covenants, grantors, laws, or regulations.
  (3) Unrestricted net assets of $5,454,561 represent the portion available to maintain the City's continuing obligations to citizens and creditors.
- The City's governmental funds reported total ending fund balance of $9,030,586 at June 30, 2011. This compares to the prior year ending fund balance of $7,696,551 showing an increase of $1,334,035 during the current year. Unassigned fund balance of $3,804,028 at June 30, 2011 shows a $579,297 increase from the prior year amount at June 30, 2010.
- At the end of the current fiscal year, the unassigned fund balance for the General Fund was $3,804,828 or 11.7% of total General Fund expenditures.
- The failing economy has played havoc with many of the City's 2011 revenue streams.
- In this fiscal year, the City made improvements in its financial position.

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

OVERVIEW OF THE FINANCIAL STATEMENTS

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

Government-wide Financial Statements

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

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

The second government-wide statement is the *Statement of Activities*, which reports how the City's net assets changed during the current fiscal year. All current year revenues and expenses are included regardless of when cash is received or paid.

An important purpose of the design of the statement of activities is to show the financial reliance of the City's distinct activities or functions on revenues provided by the City's taxpayers.

Both government-wide financial statements distinguish governmental activities of the City principally supported by taxes from business-type activities intended to recover all or a significant portion of their costs through user fees and charges. Governmental activities include general government, judicial, community development, public safety, public works, parks, recreation and culture, planning and community development and health and welfare. Business-type activities include the water and sewer system, the electric system and solid waste activities.

The government-wide financial statements are presented on pages 14 & 15 of this report.

Fund Financial Statements

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The City uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the City's most significant funds rather than the City as a whole. Major funds are separately reported while all others are combined into a single, aggregated presentation. Individual fund data for nonmajor funds is provided in the form of combining statements in a later section of this report.

The City has three kinds of funds:

Governmental funds are reported in the fund financial statements and encompass the same functions reported as governmental activities in the government-wide financial statements. However, the focus is very different with fund statements providing a distinctive view of the City's governmental funds. These statements report short-term fiscal accountability focusing on the use of spendable resources and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near-term.

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-term financing decisions. Both the governmental fund balance sheet and the governmental fund operating statement provide a reconciliation to assist in understanding the differences between these two perspectives. The general fund's budget to actual comparison statement is presented as a basic financial statement.

The basic governmental fund financial statements are presented on pages 16 - 20 of this report.

Individual fund information for nonmajor governmental funds is found in combining statements in a later section of this report.

Proprietary funds are reported in the fund financial statements and generally report services for which the City charges customers a fee. The City's proprietary funds are classified as three enterprise funds and a single internal service fund. The enterprise fund essentially encompass the same function reported as business-type activities in the government-wide statements. The internal service fund is reported as part of the business-type activities at the government-wide financial reporting level.

The basic proprietary fund financial statements are presented on pages 21 - 24 of this report.

Fiduciary funds (i.e., the agency funds) are reported in the fiduciary fund financial statements, but are excluded from the government-wide reporting. Fiduciary fund financial statements report resources that are not available to fund City programs. The City's single-employer pension plan (a pension trust fund) and collections of municipal court fees (an agency fund) are reported in these financial statements as fiduciary funds. The basic fiduciary fund financial statements are presented on pages 25 & 26 of this report.

Discretely presented component units are reported on pages 27 and 28.

Notes to the Basic Financial Statements

The accompanying notes to the basic financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the basic financial statements begin on page 29 of this report.

Required Supplementary Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City's single employer pension plan. The required supplementary information can be found on page 63 of this report.

Supplementary Information

As discussed, the City reports major funds in the basic financial statements. Comparative information for major funds and combining and individual statements and schedules for nonmajor funds, including budgetary comparison schedules, are presented in a supplementary information section of this report beginning on page 63.

(This page continued on the subsequent page)

FINANCIAL ANALYSIS OF THE CITY AS A WHOLE

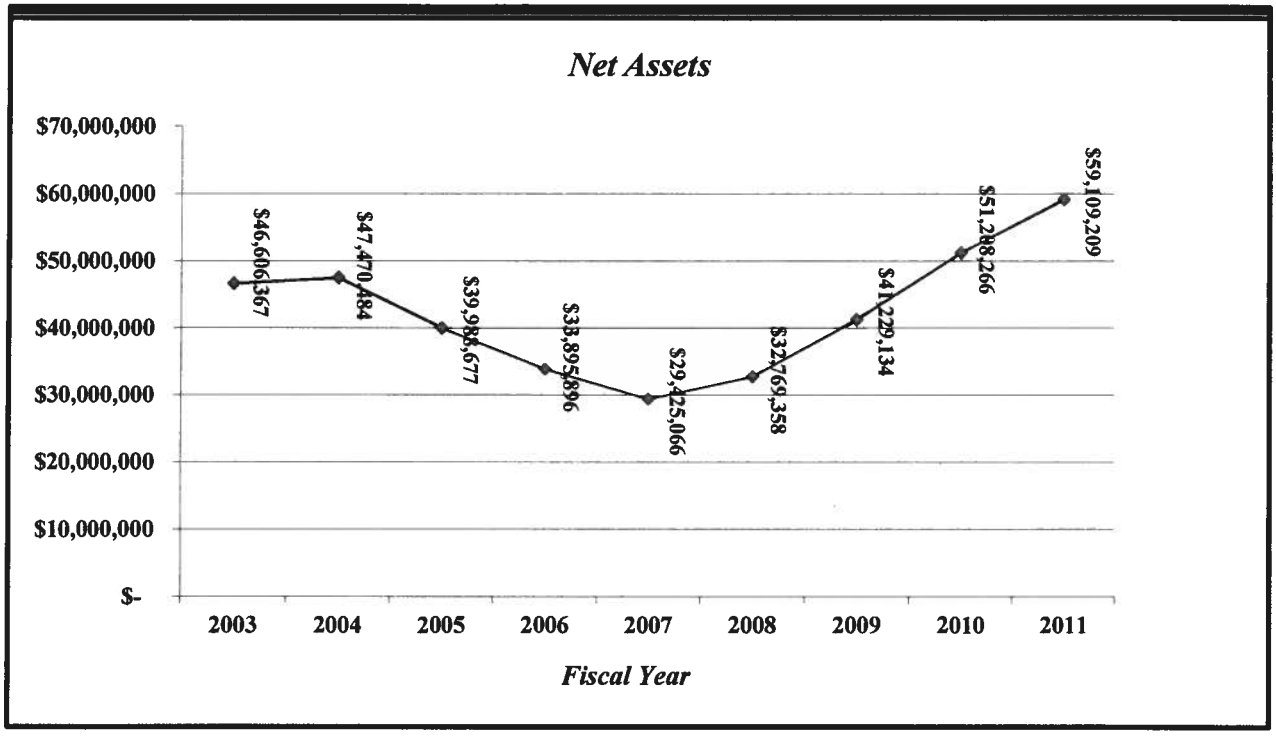
The City's net assets at fiscal year-end are $59,543,900. The following table provides a summary of the City's net assets:

Summary of Net Assets

	Governmental Activities		Business-type Activities		Total	
	2011	Restated 2010	2011	Restated 2010	2011	Restated 2010
Assets:						
Current assets	$ 20,832,940	$ 20,462,254	$ 15,651,454	$ 15,911,458	$ 36,484,394	$ 36,373,712
Noncurrent assets						
Other	-	-	15,384,337	18,763,955	15,384,337	18,763,955
Capital	60,704,996	60,145,037	75,316,493	71,286,874	136,021,489	131,431,911
Total assets	81,537,936	80,607,291	106,352,284	105,962,287	187,890,220	186,569,578
Liabilities:						
Current liabilities	14,029,991	15,223,444	16,878,257	14,936,051	30,908,248	30,159,495
Long-term liabilities	26,744,106	26,816,639	71,128,657	75,151,305	97,872,763	101,967,944
Total liabilities	40,774,097	42,040,083	88,006,914	90,087,356	128,781,011	132,127,439
Net assets:						
Investment in capital assets, net of related debt	36,341,536	34,605,566	12,361,835	10,911,287	48,703,371	45,516,853
Restricted	4,951,277	4,379,133	-	-	4,951,277	4,379,133
Unrestricted	(528,974)	(417,491)	5,983,535	4,963,644	5,454,561	4,546,153
Total net assets	$ 40,763,839	$ 38,567,208	$ 18,345,370	$ 15,874,931	$ 59,109,209	$ 54,442,139

(This page is continued on the subsequent page)

The following chart reports the City's total net asset balances from fiscal year 2003-2011.



Current assets in governmental activities increased and in business-type activities decreased in fiscal year June 30, 2011.

The City reported positive balances in net assets for both governmental and business-type activities. During 2011, net assets increased $2,196,631 for governmental activities and increased $2,470,439 for business-type activities. The City's overall financial position improved during fiscal year 2011.

Note that approximately 74.5% of the governmental activities' total assets are tied up in capital assets. The City uses these capital assets to provide services to its citizens. Business-type capital assets make up 70.8% of total assets. The City uses these capital assets to provide utility services to its customers. Combining governmental activities with business type activities, the City has invested approximately 72.4% of its total assets in capital assets, as presented in the government-wide statement of net assets.

(This page is continued on the subsequent page)

The following table provides a summary of the City's changes in net assets at June 30, 2011 and 2010:

Summary of Changes in Net Assets

	Governmental Activities		Business-type Activities		Total	
	2011	Restated 2010	2011	Restated 2010	2011	Restated 2010
Revenues:						
Program:						
Charges for services & fines	$ 4,689,915	$ 4,735,431	$ 53,328,965	$ 51,406,704	$ 58,018,880	$ 56,142,135
Operating grants	352,699	566,680	-	-	352,699	566,680
General:						
Property taxes	15,822,274	18,192,748	-	-	15,822,274	18,192,748
Sales taxes	9,537,621	9,508,234	-	-	9,537,621	9,508,234
Other taxes	4,960,340	4,793,889	-	-	4,960,340	4,793,889
Other	1,132,275	4,339,471	5,315,441	4,225,351	6,447,716	8,564,822
Total revenues	36,495,124	42,136,453	58,644,406	55,632,055	95,139,530	97,768,508
Program Expenses:						
General government	6,902,128	8,629,459	-	-	6,902,128	8,629,459
Judicial	671,721	555,392	-	-	671,721	555,392
Public safety	21,197,727	22,031,258	-	-	21,197,727	22,031,258
Public works	2,681,927	1,697,948	-	-	2,681,927	1,697,948
Culture and recreation	1,412,401	1,480,927	-	-	1,412,401	1,480,927
Planning/community development	1,277,413	1,126,834	-	-	1,277,413	1,126,834
Interest	1,969,729	3,276,950	-	-	1,969,729	3,276,950
Water and sewer	-	-	14,303,538	12,695,475	14,303,538	12,695,475
Electrical system	-	-	36,490,533	29,246,770	36,490,533	29,246,770
Solid waste management	-	-	3,565,343	3,814,490	3,565,343	3,814,490
Total expenses	36,113,046	38,798,768	54,359,414	45,756,735	90,472,460	84,555,503
Revenues over expenses	382,078	3,337,685	4,284,992	9,875,320	4,667,070	13,213,005
Transfers in and out	1,814,553	3,809,809	(1,814,553)	(3,809,809)	-	-
Changes in net assets	2,196,631	7,147,494	2,470,439	6,065,511	4,667,070	13,213,005
Beginning net assets	38,567,208	31,419,714	15,874,931	9,809,420	54,442,139	41,229,134
Ending net assets	$ 40,763,839	$ 38,567,208	$ 18,345,370	$ 15,874,931	$ 59,109,209	$ 54,442,139

Governmental Activity Revenues

The City is heavily reliant on both property taxes and sales taxes to support governmental operations. Property taxes provided 43.4% of the City's total revenues as compared to 43.2% in fiscal year 2010, Sales and use taxes provided 26.1% of the City's total revenues as compared 25.6% in fiscal year 2010. As noted, currently property tax revenue is flat. Sales taxes are about the same as the fiscal year 2010

Note that program revenues covered just 14% of governmental operating expenditures as compared to the same 14% in fiscal year 2010. This means that the government's taxpayers and the City's other general revenues normally fund 86% of the governmental activities, primarily from property and sales taxes. As a result, the general economy and the success of local businesses have a major impact on the City's revenue streams.

Governmental Activity Expenses

General government expenses were down approximately $1.7 million, primarily due to the recovery of general administrative costs from our three utilities. The public safety expenses decreased approximately $833,000 from the fiscal year 2010 amount.

The following table presents the cost of each of the City's programs, including the net costs (i.e., total cost less revenues generated by the activities). The net costs illustrate the financial burden that was placed on the City's taxpayers by each of these functions.

	Governmental Activities			
	Total Cost of Services	Percentage of Total	Net Cost of Services	Percentage of Total
General government	$ 6,902,128	19.1%	$ 5,215,009	16.8%
Judicial	671,721	1.9%	671,721	2.2%
Public safety	21,197,727	58.7%	17,911,590	57.6%
Public works	2,681,927	7.4%	2,676,664	8.6%
Culture and recreation	1,412,401	3.9%	1,348,306	4.3%
Economic and community development	1,277,413	3.5%	1,277,413	4.1%
Interest and fiscal charges	1,969,729	5.4%	1,969,729	6.3%
Total	$ 36,113,046	100.0%	$ 31,070,432	100.0%

The public safety expenditures, both gross and net of program revenues total over 57% of costs. As noted, total cost and net costs do not differ substantially by percentage for each function.

Business-Type Activities

Overall Analysis – Total operating revenues increased approximately $2.5 million or 4.8%. Operating expenses increased $6,071,233 or 13.1%. In total, the operating income decreased $3,590,984.

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

	Amount
Water and sewerage system	($ 420,421)
Electrical system	2,705,711
Solid waste	185,149

The following includes an analysis of the fiscal year 2011 financial activities for each utility.

Water and Sewerage System – Operating revenue increased $602,520 and operating expenses decreased $1,049,901. The major reduction from fiscal year 2010 relates to the cost of sanitary sewers or about $1.1 million. In total, the change in net assets is down $294,755. At year-end, net assets totaled $5,957,551, down from the June 30, 2010 total of $6,139,540 or 3%.

Electrical System – Operating revenue increased $2,214,234 and operating expenses increased $7,368,112. The latter increase relates to the cost of electricity rising $3.4 million and the additional of allocated costs of $2.9 million. This fund also recognized $5.1 million of MEAG distributions of their bond reserve.

At year-end, net assets totaled $12,033,660, up from the June 30, 2010 total of the restated amount of $9,327,949 or 29%. The net change in total assets was an increase of $2,705,711.

Solid Waste Fund – Operating revenue decreased $336,516 and operating expenses decreased $246,989. In total, the change in net assets is up $185,149. At year-end, net assets totaled $354,159, up from the June 30, 2010 total of $169,010 or 109.5%.

FUND ANALYSIS

Governmental Funds

Governmental funds are reported in the fund statements with a short-term, inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. Governmental funds reported ending fund balances of $9,030,586 compared to a restated balance of $7,696,551 at June 30, 2010. The bulk of this increase relates to property tax increase in the two Tax Allocation District Funds or $1,626,026.

Of this year-end total, $3,804,828 is unassigned indicating availability for continuing City service delivery requirements.

Legally restricted fund balances include approximately $5 million set aside for debt service and public safety purposes. The total ending fund balances of governmental funds show an increase of approximately $1.3 million.

Major Governmental Fund

General Fund - The General Fund is the City's only major governmental fund, the primary operating fund, and the largest source of day-to-day service delivery. The ending unassigned fund balance is considered adequate, although not excessive, representing the equivalent of 11.7% of annual expenditures.

Total general fund property taxes decreased $1,124,633 or 8.6%. Local option sales taxes revenue was just $29,387 above the 2010 amount. In total, tax revenues were $985,410 below those of 2010.

In total, fines and forfeitures increased $635,046 or 45.5%. This decrease relates to additional tickets being issued over fiscal year 2010, however, the 2010 amount of was less than usual due to staff vacancies.

In fiscal year 2011, the City recognized $4,335.043 or 12.5% less than the 2010 total revenues.

Total General Fund's net expenditures (after allocations) decreased $317,574 or less than 1% below the fiscal year 2010 amount. The most significant changes from fiscal year 2010 are described below.

Total general government expenditures were $1,743,053 or 5.3% above the 2010 amount. The decrease relates to the allocation of general administration costs to our utilities. Offsetting increases relate to the city clerk's office, $103,034, the city manager's office $187,695, legal services $366,472, finance and accounting $202,217 and non-departmental $470,493.

The largest cost center, public safety increased $1,521,378 or 9.2%. Much of this increase relates to salaries as there were vacancies in fiscal year 2010 that were filled in 2011

Public works costs increased $449,353, much of which relates to the allocation of storm water costs.

Proprietary Funds

Proprietary fund statements share the same focus as the government-wide statements, reporting both short-term and long-term information about financial status. The business-type activities analysis above discusses the City's enterprise funds.

GENERAL FUND BUDGETARY HIGHLIGHTS

The revenue budget was increased $402,000 from the original budget. The major revenue stream under budget relates to property tax revenues, which were approximately $4 million below the final budget. Licenses and permits revenue was $785,436 over the final budget. In total, the City realized 95.7% of the projected revenue budget.

The expenditure budget was increased $1,104,837 over the 2011 original budget. However, actual expenditures were $1,519,308 below the final budget. One million of this under expenditure relates to the police and code enforcement. Public works expenditures were above the final budget as explained above.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The City's investment in capital assets, net of accumulated depreciation, for governmental and business-type activities as of June 30, 2011, was $60,704,996 and $75,316,492 respectively. See Note 3-E for additional information about changes in capital assets during the fiscal year and outstanding at the end of the year.

The following table provides a summary of capital asset activity:

Capital Assets

	Governmental Activities		Business-type Activities		Total	
	2011	2010	2011	2010	2011	2010
Non-depreciable assets:						
Land	$ 4,482,466	$ 4,246,066	$ -	$ -	$ 4,482,466	$ 4,246,06
Construction in progress	-	-	28,071,234	19,712,033	28,071,234	19,712,03
Total non-depreciable	4,482,466	4,246,066	28,071,234	19,712,033	32,553,700	23,958,09
Depreciable assets:						
Buildings and improvements	18,368,461	17,531,848	97,168,562	97,168,562	115,537,023	114,700,41
Machinery, equipment, furniture and vehicles	32,449,288	30,837,141	15,682,434	13,771,774	48,131,722	44,608,91
Infrastructure	62,603,160	62,402,896	-	-	62,603,160	62,402,89
Total depreciable assets	113,420,909	110,771,885	112,850,996	110,940,336	226,271,905	221,712,22
Less accumulated depreciation	57,198,379	54,872,914	65,605,738	61,334,999	122,804,117	116,207,91
Book value - depreciable assets	56,222,530	55,898,971	47,245,258	49,605,337	103,467,788	105,504,30
Percentage depreciated	50%	50%	58%	55%	54%	52
Total Assets	$ 60,704,996	$ 60,145,037	$ 75,316,492	$ 69,317,370	$ 136,021,488	$ 129,462,40

At June 30, 2011, the depreciable capital assets for governmental activities were 51% depreciated. This compares to a similar percentage at June 30, 2010. This comparison indicates that the City is replacing its assets at almost the same rate as they are depreciating which is a positive indicator. However, the City's capital assets have now approached being 50% depreciated, which is an indicator that the City needs to consider replacing some of its older assets. With the City's business type activities, 58% of the asset values were depreciated at June 30, 2011 compared to 55% at June 30, 2010.

Long-term Debt

During fiscal year 2011, the City retired $1,176,011 or 4.6% of outstanding debt for governmental activities and $2,056,817 or 2.6% of outstanding debt for business-type activities. In this fiscal year, the City issued revenue bonds through an intergovernmental agreement with the City's Business Industrial Development Authority.

The following table reports long-term debt balances at June 30, 2011 and 2010:

Outstanding Borrowings

	Governmental Activities		Business-type Activities		Totals	
	2011	2010	2011	2010	2011	2010
Building authority bonds	$ 1,150,000	$ 1,940,000	$ 73,920,000	$ 75,335,000	$ 75,070,000	$ 77,275,000
Tax allocation bonds	20,385,000	21,035,000	-	-	20,385,000	21,035,000
Capital leases	2,828,460	2,564,471	3,495,350	4,137,167	6,323,810	6,701,638
Total	$ 24,363,460	$ 25,539,471	$ 77,415,350	$ 79,472,167	$ 101,778,810	$ 105,011,638

The tax allocation bonds will be repaid over a period ending in 2026. The governmental activities building authority bonds will be retired in the next fiscal year. The business-type activities building authority bonds will be retiree over a period ending in 2035.

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

A SUMMARY OF THE ECONOMIC CONDITIONS AFFECTING THE CITY

The City is included in the Atlanta, Georgia Metropolitan area, very close to Hartsfield-Jackson International airport. The City has an estimated 2010 population per the Census is 33,712 , with 17,006 housing units with an average household size of 2.92. Median house value is $153,400 and median household income is $43,523. Unemployment is estimated at 10.5%.

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

The primary revenue streams for the City are property taxes and sales taxes. This is a good revenue mix as property taxes are classified as "inelastic" and sales taxes are classified as "elastic." Sales tax revenue is highly sensitive to fluctuations in the economy. The current economic downturn has definitely affected the City's 2011 revenue streams and the 2011 budget is a no-frills operational budget with departmental belt tightening and very few capital projects. We are hopeful the economy will recover by mid-year and we will constantly monitor our economic condition to make the necessary adjustments.

CONTACTING THE CITY'S FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of the City's finances, comply with finance-related laws and regulations, and demonstrate the City's commitment to public accountability. Questions concerning any of the information provided in this report or request for additional information should be addressed to the Finance Director, 2777 East Point Street, East Point, Georgia 30344.

City of East Point, Georgia
Statement of Net Assets
June 30, 2011

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Assets				
Current Assets				
Cash and cash equivalents (Note 3A)	$ 4,789,248	$ 345,945	$ 5,135,193	$ 268,400
Restricted:				
Cash	10,098,892	7,139,603	17,238,495	-
Receivables:				
Accounts	982,945	6,094,125	7,077,070	-
Liens	-	640,756	640,756	-
Property taxes	2,257,576	-	2,257,576	-
Sales taxes	749,523	-	749,523	-
Intergovernmental	228,545	-	228,545	-
Component units	175,528	-	175,528	-
Interfund	1,276,200	(1,276,200)	-	-
Inventory	242,594	2,707,222	2,949,816	-
Prepaid items	31,887	3	31,890	-
Total Current Assets	20,832,938	15,651,454	36,484,392	268,400
Non-current Assets				
Investments (Note 3A)	-	14,102,489	14,102,489	-
Deferred charges	-	1,281,848	1,281,848	-
Capital assets held for resale	-	-	-	537,543
Capital assets (Note 3E)				
Nondepreciable	4,482,466	26,702,668	31,185,134	-
Depreciable, net	56,222,530	48,613,824	104,836,354	13,071
Total Non-current Assets	60,704,996	90,700,829	151,405,825	550,614
Total Assets	81,537,934	106,352,283	187,890,217	819,013
Liabilities				
Current Liabilities				
Accounts payable	897,546	5,807,025	6,704,572	2,314
Contracts retainage payable	-	163,839	163,839	-
Accrued expenses	1,482,157	3,148,454	4,630,611	-
Accrued interest payable	-	972,504	972,504	-
Intergovernmental payable	-	-	-	-
Deposits payable	104,293	-	104,293	-
Due to primary government	-	-	-	175,528
Tax anticipation notes payable	8,000,000	-	8,000,000	-
Unearned revenue	48,806	-	48,806	-
Capital lease obligation payable	809,474	1,224,340	2,033,814	-
Worker's compensation payable	146,140	-	146,140	-
Bonds payable	791,376	3,640,000	4,431,376	-
Compensated absences payable	750,197	324,356	1,074,553	-
Claims payable	1,000,000	-	1,000,000	-
Customer deposits	-	1,597,739	1,597,739	49,458
Total Current Liabilities	14,029,989	16,878,258	30,908,247	227,300
Long-Term Liabilities (Note 3H) (net of current portion)				
Compensated absences payable	250,066	-	250,066	-
Claims payable	2,450,000	-	2,450,000	-
Worker's compensation payable	380,783	-	380,783	-
Other post employment benefits payable	900,647	252,153	1,152,800	-
Capital lease obligation payable	2,018,986	2,271,010	4,289,996	-
Bonds payable	20,743,624	68,605,494	89,349,118	-
Total Long-Term Liabilities	26,744,106	71,128,657	97,872,763	-
Total Liabllities	40,774,095	88,006,915	128,781,010	227,300
Net Assets				
Invested in capital assets, net of related debt (Note 3L)	36,341,536	12,361,835	48,703,371	13,071
Restricted for:				
Public safety	429,392	-	429,392	-
Debt service	4,228,622	-	4,228,622	-
Capital projects	293,263	-	293,263	
Unrestricted	(528,974)	5,983,535	5,454,561	578,643
Total Net Assets	$ 40,763,839	$ 18,345,370	$ 59,109,209	$ 591,714

See accompanying notes to the basic financial statements

City of East Point, Georgia
Statement of Activities
For the Year Ended June 30, 2011

Function/Program	Expenses	Program Revenues: Charges for Services and Fines	Program Revenues: Operating Grants, Contributions and Interest	Net (Expense) Revenue and Changes in Net Assets: Primary Government: Governmental Activities	Primary Government: Business-type Activities	Primary Government: Total	Component Units
Primary Government							
Governmental Activities							
General government	$ 6,902,128	$ 1,535,578	$ 151,541	$ (5,215,009)	$ -	$ (5,215,009)	$ -
Judicial	671,721	-	-	(671,721)	-	(671,721)	-
Public safety	21,197,727	3,084,979	201,158	(17,911,590)	-	(17,911,590)	-
Public works	2,681,927	5,263	-	(2,676,664)	-	(2,676,664)	-
Culture and recreation	1,412,401	64,095	-	(1,348,306)	-	(1,348,306)	-
Economic and community development	1,277,413	-	-	(1,277,413)	-	(1,277,413)	-
Interest and fiscal charges	1,969,729	-	-	(1,969,729)	-	(1,969,729)	-
Total Governmental Activities	36,113,046	4,689,915	352,699	(31,070,432)	-	(31,070,432)	-
Business-type Activities							
Water and Sewer	14,303,538	14,545,177	-	-	241,639	241,639	-
Electric System	36,490,534	35,163,036	-	-	(1,327,498)	(1,327,498)	-
Sanitation	3,565,342	3,620,752	-	-	55,409	55,409	-
Total Business-type Activities	54,359,414	53,328,965	-	-	(1,030,449)	(1,030,449)	-
Total Primary Government	$ 90,472,460	$ 58,018,880	$ 352,699	(31,070,432)	(1,030,449)	(32,100,881)	-
Component Units							
East Point Business & Industrial Development Authority	23,974	-	-	-	-	-	(23,974)
Keep East Point Beautiful	91,102	-	-	-	-	-	(91,102)
Total - Component Units	$ 115,076	$ -	$ -	-	-	-	(115,076)
		General Revenues					
		Property taxes levied for general government purpos		11,970,875	-	11,970,875	-
		Property taxes levied for debt service		3,851,400	-	3,851,400	-
		Local option sales taxes		9,537,621	-	9,537,621	-
		Franchise taxes		1,100,778	-	1,100,778	-
		Insurance premium taxes		2,131,470	-	2,131,470	-
		Alcholic beverage taxes		617,287	-	617,287	-
		Hotel/motel taxes		1,110,805	-	1,110,805	-
		Unrestricted investment earnings		3,903	(664,187)	(660,284)	67
		Gain on dispositiion of capital assets		-	148,205	148,205	-
		Miscellaneous		1,128,371	5,831,423	6,959,794	80,790
		Total General Revenues		31,452,510	5,315,441	36,767,951	80,857
		Transfers		1,814,553	(1,814,553)	-	-
		Total General Revenues and Transfers		33,267,063	3,500,888	36,767,951	80,857
		Change in Net Assets		2,196,631	2,470,439	4,667,070	(34,219)
		Net Assets Beginning of Year, As Restated (Note 4-H)		38,567,208	15,874,931	54,442,139	625,933
		Net Assets End of Year		$ 40,763,839	$ 18,345,370	$ 59,109,209	$ 591,714

See accompanying notes to the basic financial statements

City of East Point, Georgia
Balance Sheet
Governmental Funds
June 30, 2011

	General	Nonmajor Governmental Funds	Total Governmental Funds
Assets			
Cash and cash equivalents	$ 4,789,248	$ -	$ 4,789,248
Restricted cash	100,492	9,998,400	10,098,892
Receivables:			
Accounts	367,551	64,677	432,228
Property taxes	2,066,365	191,211	2,257,576
Sales taxes	749,523	-	749,523
Intergovernmental	-	228,545	228,545
Component units	175,528	-	175,528
Interfund	7,023,712	-	7,023,712
Inventory	242,594	-	242,594
Prepaid items	31,887	-	31,887
Total Assets	$ 15,546,900	$ 10,482,833	$ 26,029,733
Liabilities and Fund Balances			
Liabilities			
Accounts payable	$ 775,414	$ 122,132	$ 897,546
Accrued expenditures payable	1,448,664	33,493	1,482,157
Interfund payable	60,881	5,135,914	5,196,795
Deposits payable	104,293	-	104,293
Tax anticipation notes	8,000,000	-	8,000,000
Unearned revenue	-	48,806	48,806
Deferred revenue	1,078,339	191,211	1,269,550
Total Liabilities	11,467,591	5,531,556	16,999,147
Fund Balances			
Nonspendable	274,481	-	274,481
Restricted	-	4,951,277	4,951,277
Unassigned	3,804,828	-	3,804,828
Total Fund Balances	4,079,309	4,951,277	9,030,586
Total Liabilities and Fund			
Total Liabilities and Fund balances	$ 15,546,900	$ 10,482,833	$ 26,029,733

See accompanying notes to the basic financial statements

City of East Point, Georgia
Reconciliation of the Balance Sheet of Governmental Funds
to the Government-wide Statement of Net Assets
June 30, 2011

Total Governmental Fund Balances			$ 9,030,586
Amounts reported for governmental activities in the statement of net assets are different because:			
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the funds.			
Cost of capital assets	$	117,903,375	
Less accumulated depreciation		(57,198,379)	60,704,996
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.			
Property taxes			1,269,550
Interfund receivables and payables between governmental funds are reported on the governmental fund's balance sheet but eliminated on the government-wide statement of net assets.			
Interfund receivables	$	(5,135,912)	
Interfund payables		5,135,912	-
Liabilities not due and payable in the current period and therefore are not reported in the governmental fund balance sheets but are reported on the government-wide statement of net assets.			
Bonds payable	$	(21,535,000)	
Capital leases payable		(2,828,460)	
Workers' compensation payable		(526,923)	
Claims payable		(3,450,000)	
Other post employment benefits payable		(900,647)	
Compensated absences payable		(1,000,263)	(30,241,293)
Net Assets of Governmental Activities			$ 40,763,839

See accompanying notes to the basic financial statements

City of East Point, Georgia
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2011

	General	Nonmajor Governmental Funds	Total Governmental Funds
Revenues			
Taxes	$ 25,631,825	$ 4,962,205	$ 30,594,030
Intergovernmental	-	352,699	352,699
Licenses and permits	1,468,036	-	1,468,036
Charges for services	300,762	505,446	806,208
Fines and forfeitures	2,032,081	363,604	2,395,685
Investment earnings	6	3,898	3,904
Miscellaneous	1,004,006	144,356	1,148,362
Total Revenues	30,436,716	6,332,208	36,768,924
Expenditures			
Current:			
General government	6,635,733	25,995	6,661,728
Judicial	663,571	-	663,571
Public safety	18,092,604	1,596,560	19,689,164
Public works	1,584,759	-	1,584,759
Culture and recreation	1,152,045	46,275	1,198,320
Economic and community development	1,250,276	12,845	1,263,121
Capital Outlay	-	3,043,038	3,043,038
Debt Service:			
Principal retirement	2,870,383	650,000	3,520,383
Interest and fiscal charges	206,666	1,682,868	1,889,534
Debt issuance costs	-	80,195	80,195
Total Expenditures	32,456,037	7,137,776	39,593,813
(Deficiency) of Revenues (Under) Expenditures	(2,019,321)	(805,568)	(2,824,889)
Other Financing Sources (Uses)			
Issuance of revenue bonds	-	1,150,000	1,150,000
Inception of capital lease	-	1,194,372	1,194,372
Transfers in	2,009,932	1,370,162	3,380,094
Transfers out	(454,736)	(1,110,805)	(1,565,541)
Total Other Financing Sources (Uses)	1,555,196	2,603,729	4,158,925
Net Change in Fund Balances	(464,125)	1,798,161	1,334,036
Fund Balances Beginning of Year, As Restated (Note 4-H)	4,543,434	3,153,117	7,696,551
Fund Balances End of Year	$ 4,079,309	$ 4,951,277	$ 9,030,587

See accompanying notes to the basic financial statements

City of East Point, Georgia
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Government-wide Statement of Activities
For the Year Ended June 30, 2011

Net Changes In Fund Balances - Total Governmental Funds			$ 1,334,035
Amounts reported for governmental activities in the statement of activities are different because			
Governmental funds report capital outlays as expenditures on the governmental fund type operating statement. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capitalized capital outlay exceeded depreciation expense in the current period.			
	Depreciation expense	$ (2,325,465)	
	Capital outlay	2,885,424	559,959
The increase in other post employment benefits obligation are reported on the government-wide statement of activities but not at the governmental fund's operating statement.			
	Balance @ 6/30/2011	$ (900,647)	
	Balance @ 6/30/2010	597,210	(303,437)
Property taxes reported in the statement of activities that do not provide current financial resources are not reported as revenues at the fund financial reporting level.			
	Deferred @ 6/30/2011	$ 1,269,550	
	Deferred @ 6/30/2010	(1,543,345)	(273,795)
Transfers between governmental funds are reported in the governmental funds operating statement but are eliminated on the government-wide statement of activities:			
	Transfers in	$ (1,565,541)	
	Transfers out	1,565,541	-
Repayment of long-term debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.			3,520,383
The issuance of long-term debt is reported as an other financing source in the governmental funds, but classified as a liability in the statement of net assets.			(1,150,000)
The inception of capital leases is reported as an other financing source in the governmental funds, but classified as a liability in the statement of net assets.			(1,194,372)
Deferred bond issue related costs are reported in the governmental fund's operating statement because these transactions require the use of current financial resources but are not capitalized on the government-wide statement of net assets.			-
Workers compenation payable reported in the statement of activities, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.			
	Liability @ 6/30/2011	$ (526,923)	
	Liability @ 6/30/2010	743,927	217,004
Claims payable reported in the statement of activities, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.			
	Liability @ 6/30/2011	(3,450,000)	
	Liability @ 6/30/2010	3,055,000	(395,000)
Compensated absences reported in the statement of activities, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.			
	Liability @ 6/30/2011	$ (1,000,263)	
	Liability @ 6/30/2010	882,117	(118,146)
Change In Net Assets of Governmental Activities			$ 2,196,631

See accompanying notes to the basic financial statements

City of East Point, Georgia
General Fund
Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2011

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Taxes	$ 28,362,200	$ 28,362,200	$ 25,631,825	$ (2,730,375)
Licenses and permits	682,600	682,600	1,468,036	785,436
Charges for services	182,896	191,896	300,762	108,866
Fines and forfeitures	2,132,000	2,132,000	2,032,081	(99,919)
Investment earnings	40	40	6	(34)
Miscellaneous	52,250	445,250	1,004,006	558,756
Total Revenues	31,411,986	31,813,986	30,436,716	(1,377,270)
Expenditures				
Current:				
General government				
City Council	874,949	874,949	785,125	89,824
Executive	2,789,160	2,789,160	2,734,698	54,462
Administrative	5,859,637	6,332,245	6,039,760	292,485
Less Cost Allocations to Utilities	(2,923,850)	(2,923,850)	(2,923,850)	-
Judicial	625,974	652,074	663,571	(11,497)
Public safety				
Police and code enforcement	12,849,421	13,093,321	11,993,706	1,099,615
Fire	5,803,952	5,888,952	6,098,898	(209,946)
Public works	1,419,967	1,439,967	1,584,759	(144,792)
Culture and recreation	1,213,245	1,595,474	1,152,045	443,429
Economic and community development				
Community services	1,027,909	1,027,909	947,339	80,570
Economic development	531,919	531,919	302,936	228,983
Debt Service:				
Principal	2,360,211	2,360,211	2,870,383	(510,172)
Interest and fiscal charges	438,014	313,014	206,666	106,348
Total Expenditures	32,870,508	33,975,345	32,456,037	1,519,308
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,458,522)	(2,161,359)	(2,019,321)	142,038
Other Financing Sources (Uses)				
Transfer in	1,808,522	1,808,522	2,009,932	201,410
Transfer out	-	-	(454,736)	(454,736)
Contingency	(350,000)	(28,392)	-	28,392
Total Other Financing Sources (Uses)	1,458,522	1,780,130	1,555,196	(224,934)
Net Change in Fund Balances	$ -	$ (381,229)	(464,125)	$ (82,896)
Fund Balances Beginning of Year, as restated			4,543,434	
Fund Balances End of Year			$ 4,079,309	

See accompanying notes to the basic financial statements

City of East Point, Georgia
Statement of Net Assets
Proprietary Funds
June 30, 2011

	Business-type Activities - Enterprise Funds				Business-type Activities
	Water & Sewerage System	Electric System	Solid Waste	Total	Internal Service Fund
Assets					
Current Assets					
Cash and cash equivalents	$ 133,560	$ 210,187	$ -	$ 343,747	$ 2,198
Restricted assets					
Cash and cash equivalents	52,037	7,087,566	-	7,139,603	-
Receivables					
Accounts	1,240,235	3,051,286	468,819	4,760,340	-
Accrued revenue	273,080	963,041	97,663	1,333,784	-
Liens	640,756	-	-	640,756	-
Interfund	-	91,219	-	91,219	-
Inventory	77,878	2,628,248	1,096	2,707,222	-
Prepaid items	-	3	-	3	-
Total Current Assets	2,417,546	14,031,550	567,578	17,016,674	2,198
Noncurrent Assets					
Investments	14,102,489	-	-	14,102,489	-
Deferred charges	1,281,848	-	-	1,281,848	-
Capital assets					
Nondepreciable	24,225,918	2,476,750	-	26,702,668	-
Depreciable, net	42,679,584	4,187,146	1,434,346	48,301,076	312,748
Total Noncurrent Assets	82,289,839	6,663,896	1,434,346	90,388,081	312,748
Total Assets	84,707,385	20,695,446	2,001,924	107,404,755	314,946
Liabilities					
Current Liabilities					
Accounts payable	2,345,185	3,311,109	117,682	5,773,976	33,049
Contracts retainage payable	163,839	-	-	163,839	-
Accrued expenses	1,986,153	1,004,190	95,965	3,086,308	62,146
Interfund payable	704,175	1,878	441,613	1,147,666	219,751
Compensated absences payable	91,053	161,767	71,536	324,356	-
Revenue bonds payable	3,640,000	-	-	3,640,000	-
Capital leases payable	-	1,108,976	115,364	1,224,340	-
Total Current Liabilities	8,930,405	5,587,920	842,160	15,360,485	314,946
Current Liabilities Payable From Restricted Assets					
Accrued interest payable	972,504	-	-	972,504	-
Customer deposits	151,737	1,446,002	-	1,597,739	-
Total Current Liabilities Payable From Restricted Assets	1,124,241	1,446,002	-	2,570,243	-
Long-Term Liabilities (net of current portion)					
Other post employment benefits payable	89,694	133,053	29,406	252,153	-
Capital leases payable	-	1,494,811	776,199	2,271,010	-
Revenue bonds payable	68,605,494	-	-	68,605,494	-
Total Long-Term Liabilities	68,695,188	1,627,864	805,605	71,128,657	-
Total Liabilities	78,749,834	8,661,786	1,647,765	89,059,385	314,946
Net Assets					
Invested in capital assets, net of related debt	7,446,195	4,060,109	542,784	12,049,088	312,748
Unrestricted	(1,488,644)	7,973,551	(188,625)	6,296,282	(312,748)
Total Net Assets	$ 5,957,551	$ 12,033,660	$ 354,159	$ 18,345,370	$ -

See accompanying notes to the basic financial statements

City of East Point, Georgia
Statement of Revenues,
Expenses and Changes in Fund Net Assets
Proprietary Funds
For the Year Ended June 30, 2011

	Business-type Activities - Enterprise Funds				Business-type Activities
	Water & Sewerage System	Electric System	Solid Waste	Total	Internal Service Fund
Operating Revenues					
Charges for services, net	$ 14,545,177	$ 35,163,036	$ 3,620,752	$ 53,328,965	$ 1,137,289
Miscellaneous	9,508	734,909	-	744,417	-
Total Operating Revenues	14,554,685	35,897,945	3,620,752	54,073,382	1,137,289
Operating Expenses					
Personal services	3,731,253	2,868,972	1,971,055	8,571,280	339,253
Purchased services	1,932,540	1,555,170	1,284,827	4,772,537	138,446
Cost allocations	-	2,923,950	-	2,923,950	-
Materials and supplies	631,308	240,560	25,659	897,527	633,388
Wholesale electric	-	27,440,860	-	27,440,860	-
Sanitary sewers	2,908,028	-	-	2,908,028	-
Depreciation	3,203,095	994,905	264,362	4,462,362	26,202
Other	188,225	308,778	17,539	514,542	-
Total Operating Expenses	12,594,449	36,333,195	3,563,442	52,491,086	1,137,289
Operating Income (Loss)	1,960,236	(435,250)	57,310	1,582,296	-
Non-Operating Revenues (Expenses)					
Proceeds from the liquidation of bond reserve	-	5,087,006	-	5,087,006	-
Amortization of bond issuance costs	(67,189)	-	-	(67,189)	-
Gain on disposition of capital assets	-	18,465	129,740	148,205	-
Interest expense	(1,641,899)	(157,339)	(1,901)	(1,801,139)	-
Investment earnings	(671,569)	7,382	-	(664,187)	-
Total Non-Operating Revenues (Expenses)	(2,380,657)	4,955,514	127,839	2,702,696	-
Income (Loss) Before and Transfers Out	(420,421)	4,520,264	185,149	4,284,992	-
Transfers Out	-	(1,814,553)	-	(1,814,553)	-
Change in Net Assets	(420,421)	2,705,711	185,149	2,470,439	-
Net Assets Beginning of Year	6,377,972	9,327,949	169,010	15,874,931	-
Net Assets End of Year	$ 5,957,551	$ 12,033,660	$ 354,159	$ 18,345,370	$ -

See accompanying notes to the basic financial statements

City of East Point, Georgia
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2011

	Business-type Activities - Enterprise Funds				Business-type Activities
	Water & Sewerage System	Electric System	Solid Waste	Total	Internal Service Fund
Cash Flows from Operating Activities					
Cash received from customers	$ 13,824,812	$ 35,336,711	$ 3,800,898	$ 52,962,421	$ -
Cash payments for personal services	(3,740,655)	(2,859,107)	(1,969,820)	(8,569,582)	(339,253)
Cash payments for goods and services	(6,207,307)	(32,210,185)	(1,397,725)	(39,815,216)	(856,713)
Cash payments for interfund services used	-	-	-	-	1,137,289
Net Cash Provided by (Used in) Operating Activities	3,876,850	267,419	433,354	4,577,623	(58,677)
Cash Flows from Noncapital Financing Activities					
Increase (decrease) in interfund loan payable	(1,026,897)	519,981	(276,974)	(783,890)	60,875
Decrease (increase) in interfund receivable	1,930,709	(91,219)	-	1,839,490	-
Increase in OPEB liability	-	300	(40,907)	(40,607)	-
Transfers out	-	(1,814,553)	-	(1,814,553)	-
Net Cash Provided by (Used in) Noncapital Financing Activities	903,812	(1,385,491)	(317,881)	(799,559)	60,875
Cash Flows from Capital and Related Financing Activities					
Proceeds from liquidation of bond reserve	-	5,087,006	-	5,087,006	-
Principal paid on revenue bonds	(1,216,322)	-	-	(1,216,322)	-
Interest paid on revenue bonds	(1,641,899)	-	-	(1,641,899)	-
Principal paid on notes and leases	-	(1,056,400)	(169,733)	(1,226,133)	-
Interest paid on notes and leases	-	(157,339)	(1,901)	(159,241)	-
Cash from proceeds of capital asset dispositions	-	-	49,994	49,994	-
Payments for capital acquisitions	(7,578,132)	(87,775)	-	(7,665,907)	-
Net Cash (Used in) Capital and Related Financing Activities	(10,436,353)	3,785,492	(121,640)	(6,772,502)	-
Cash Flows from Investing Activities					
Sale of investments	3,120,907	1,998,795	-	5,119,702	-
Purchase of investments	-	-	-	-	-
Investment earnings	(671,569)	7,382	-	(664,187)	-
Net Cash Provided by (Used in) Investing Activities	2,449,338	2,006,177	-	4,455,515	-
Net Increase (Decrease) in Cash and Cash Equivalents	(3,206,353)	4,673,597	(6,167)	1,461,077	2,198
Cash and Cash Equivalents Beginning of Year	3,391,950	2,624,156	6,167	6,022,273	-
Cash and Cash Equivalents End of Year	$ 185,597	$ 7,297,753	$ -	$ 7,483,350	$ 2,198
Cash and Cash Equivalents	$ 133,560	$ 210,187	$ -	$ 343,747	$ 2,198
Restricted Cash	52,037	7,087,566	-	7,139,603	-
Total	$ 185,597	$ 7,297,753	$ -	$ 7,483,350	$ 2,198

(continued)

City of East Point, Georgia
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2011

(continued)

	Business-type Activities - Enterprise Funds				Business-type Activities
	Water & Sewerage System	Electric System	Solid Waste	Total	Internal Service Fund
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities					
Operating Income (Loss)	$ 1,960,236	$ (435,250)	$ 57,310	$ 1,582,296	$ -
Adjustments					
Depreciation	3,203,095	994,905	264,362	4,462,362	26,202
(Increase) Decrease in Assets					
Accounts receivable and accrued revenues	(729,874)	(670,891)	180,145	(1,220,620)	-
Inventory	(11,509)	(116,330)	(810)	(128,649)	-
Increase (Decrease) in Liabilities					
Accounts payable and accrued liabilities	(138,800)	375,463	(68,888)	167,775	(65,282)
Contracts retainage payable	(177,562)	-	-	(177,562)	-
Accrued expenses	(219,334)	-	290	(219,044)	(19,597)
Deposits payable	-	109,657	-	109,657	-
Compensated absences	(9,402)	9,865	945	1,408	-
Net Cash Provided by (Used in) Operating Activities	$ 3,876,850	$ 267,419	$ 433,354	$ 4,577,623	$ (58,677)

See accompanying notes to the basic financial statements

City of East Point, Georgia
Statement of Fiduciary Net Assets
Fiduciary Funds
June 30, 2011

	Pension Trust	Agency
Assets		
Restricted cash	$ 571,466	$ 550,719
Investments:		
Corporate bonds	3,888,836	-
U.S. government securities	17,872,016	-
Equity securities	32,709,871	-
Money market funds	842,424	-
Receivables:		
Interest	87,330	-
Interfund	-	-
Other	277,702	-
Total Assets	56,249,645	550,719
Liabilities		
Interfund payable	-	550,719
Deposits	-	-
Total Liabilities	-	$ 550,719
Net Assets Held in Trust for Pension Benefits	$ 56,249,645	

See accompanying notes to the basic financial statements

City of East Point, Georgia
Statement of Changes in Fiduciary Net Assets
Pension Trust Fund
For the Year Ended June 30, 2011

Additions		
Contributions:		
Employer	$	6,826,848
Employee		1,102,572
Investment earnings:		
Interest		2,714,590
Net increase (decrease) in the fair value of investments		6,491,501
Less investment expense		(282,396)
Total Additions		16,853,115
Deductions		
Administration expenses		270,123
Benefits		8,248,428
Total Deductions		8,518,551
Change in Net Assets		8,334,564
Net Assets Beginning of Year		47,915,081
Net Assets End of Year	$	56,249,645

See accompanying notes to the basic financial statements.

City of East Point, Georgia
Combining Statement of Net Assets
Component Units
June 30, 2011

	East Point Business and Industrial Development Authority	Keep East Point Beautiful	Total
Assets			
Current:			
Cash and cash equivalents	$ 237,524	$ 30,876	$ 268,400
Non-current Assets			
Capital assets for resale	537,543	-	537,543
Capital assets:			
Depreciable capital assets, net	-	13,071	13,071
Total Assets	775,067	43,947	819,013
Liabilities			
Current Liabilities:			
Accounts payable	2,314	-	2,314
Due to primary government	175,528	-	175,528
Customer deposits	49,458	-	49,458
Total Liabilities	227,300	-	227,300
Net Assets			
Invested in capital assets	-	13,071	13,071
Unrestricted	547,767	30,876	578,643
Total Net Assets	$ 547,767	$ 43,947	$ 591,714

See accompanying notes to the basic financial statements

City of East Point, Georgia
Combining Statement of Activities
Component Units
For the Year Ended June 30, 2011

	East Point Business and Industrial Development Authority	Keep East Point Beautiful	Total
Expenses			
Economic development	$ 23,974	$ 91,102	$ 115,076
General Revenues			
Investment earnings	67	-	67
Miscellaneous	-	80,790	80,790
Total General Revenues	67	80,790	80,857
Change in Net Assets	(23,907)	(10,312)	(34,219)
Net Assets Beginning of Year	571,674	54,259	625,933
Net Assets End of Year	$ 547,767	$ 43,947	$ 591,714

See accompanying notes to the basic financial statements

Index

Summary of Significant Accounting Policies 1
Reporting Entity 1-A
Basis of Presentation 1-B
Measurement Focus 1-C
Basis of Accounting 1-D
Assets, Liabilities and Fund Equity 1-E
Cash, Cash Equivalents and Investments 1-E-1
Receivables 1-E-2
Interfund Balances 1-E-3
Consumable Inventories 1-E-4
Prepaid Items 1-E-5
Restricted Assets 1-E-6
Capital Assets 1-E-7
Compensated Absences 1-E-8
Workers' Compensation 1-E-9
Accrued Liabilities and Long-term Obligations 1-E-10
Bond Premiums, Discounts, Issuance Costs and Bond Refunding Gains and Losses 1-E-11
Fund Equity 1-E-12
Operating Revenues and Expenses 1-E-13
Contributions of Capital 1-E-14
Interfund Activity 1-E-15
Estimates 1-E-16
Comparative Data/Reclassifications 1-E-17

Stewardship, Compliance and Accountability 2
Budgetary Information 2-A
Excess of Expenditures and Other Financing Uses over Appropriations 2-B

Detailed Notes on All Funds 3
Deposits and Investments 3-A
Receivables 3-B
Property Taxes 3-C
Deferred/Unearned Revenue 3-D
Capital Assets 3-E
Interfund Balances and Transfers 3-F
Short-term Debt 3-G
Long-Term Debt 3-H
Operating Leases 3-I
Pension Plan 3-J
Other Post-Employment Benefits 3-K
Fund Equity 3-L

Other Notes 4
Risk Management 4-A
Commitments 4-B
Contingent Liabilities 4-C
Joint Venture 4-D
Related Organization 4-E
Subsequent Events 4-F
Hotel/Motel Lodging Tax 4-G
Prior Period Adjustments 4-H

The City of East Point, Georgia (the "City") was incorporated on August 10, 1887 under the provisions of Georgia Law 133, as amended. The City operates under a Council-Manager form of government and provides the following services: general government, judicial, public safety, public works, culture and recreation, economic and community development, water and sewer, electricity and solid waste disposal..

Note 1 - Summary of Significant Accounting Policies

The financial statements of the City have been prepared in conformity with accounting principles generally accepted in the United States (GAAP) as applied to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for governmental accounting and financial reporting. The City also applies Financial Accounting Standards Board (FASB) statements and interpretations issued on or before November 30, 1989, to its governmental and business-type activities at the government-wide financial reporting level and to its proprietary funds at the fund reporting level, provided they do not conflict with or contradict GASB pronouncements. For its enterprise funds, the City applies any FASB statements and interpretations issued after November 30, 1989, unless they conflict with or contradict GASB pronouncements.

The most significant of the City's accounting policies are described below.

1-A. Reporting Entity

The reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the City consists of all funds, departments, boards and agencies that are not legally separate from the City. For the City, this entity includes component units as described below.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board and (1) the City is able to significantly influence the programs or services performed or provided by the organizations; or (2) the City is legally entitled to or can otherwise access the organization's resources; the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to the organization; or the City is obligated for the debt of the organization. Component units also may include organizations that are fiscally dependent on the City in that the City approves the budget, levies their taxes or issues their debt.

The City's component units are presented either as "blended" or "discretely presented." If blended, it is reported as if it were a fund of the City throughout the year. It is included at both the government-wide and fund financial reporting levels.

Discretely presented component units are reported only at the government-wide financial reporting level. The component unit columns included on the government-wide financial statements identify the financial data of the City's discretely presented component units. They are reported separately to emphasize that they are legally separate from the City.

A brief description of the blended component unit follows:

East Point Building Authority (The Authority) - The Authority was established to acquire, construct and equip capital projects for the City. The Mayor and City Council appoint members of the Authority. The City has lease agreements that require it makes lease payments to the Authority in amounts equivalent to the principal and interest on the Authority's outstanding debt. Capital assets owned by the Authority are included in capital assets; related debt and debt service are included in long-term debt in the government-wide financial statements and in the debt service fund. Assets owned by the Authority and leased for use by enterprise funds are included in the enterprise funds, along with the related capital debt. The Authority does not issue separate financial statements.

Note 1 - Summary of Significant Accounting Policies (Continued)

The following component units are discretely presented in the reporting entity:

East Point Business and Industrial Development Authority (EPBIDA) and the Downtown Development Authority of East Point (DDAEP) - The EPBIDA and the DDAEP were established to assist in the promotion, rejuvenation and commercial development of the City. The board members of the Authorities are appointed by the City Council. The Authorities receive a substantial portion of their operating revenues and all of their office facilities from the City. While these entities are legally established as two separate authorities, they are operated and reported on as one entity. During fiscal year 2010, DDAEP was inactive. The EPBIDA and the DDAEP do not issue separate financial statements.

Keep East Point Beautiful - Keep East Point Beautiful (KEPB), formally known as East Point Clean Community System, was established to promote public interest in the general improvement of the environment of the City of East Point. It receives substantially all of its operating revenues from the City. The directors of the System are appointed by the City Council. The KEPB does not issue separate financial statements.

1-B. Basis of Presentation

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

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

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

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

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

For identifying to which function program revenue pertains, the determining factor for *charges for services* is which function *generates* the revenue. For *grants and contributions*, the determining factor is to which functions the revenues are *restricted*.

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

Note 1 - Summary of Significant Accounting Policies (Continued)

Fund Financial Statements - During the year, the City segregates transactions related to certain City functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the City at this more detailed level. Fund financial statements are provided for governmental, proprietary, and fiduciary funds.

Major individual governmental and enterprise funds are reported in separate columns with composite columns for nonmajor funds. The internal service funds are presented in a single column on the face of the proprietary fund statements. Fiduciary funds are reported by type.

Fund Accounting - The City uses funds to maintain its financial records during the year. A fund is a fiscal and accounting entity with a self-balancing set of accounts. The City uses three categories of funds: governmental, proprietary and fiduciary.

Governmental Funds - Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Fund liabilities are assigned to the fund from which they will be liquidated. The City reports the difference between governmental fund assets and liabilities as fund balance. The following are the City's major governmental funds:

General Fund - The general fund accounts for all financial resources except those required to be accounted for in another fund. The general fund balance is available to the City for any purpose provided it is expended or transferred according to the general laws of Georgia.

Proprietary Funds - Proprietary fund reporting focuses on the determination of operating income, changes in net assets, financial position and cash flows. Proprietary funds are classified as either enterprise or internal service. The following are the City's major enterprise funds.

Water and Sewer Fund – This fund provides water and sewer services to City residents.

Electrical Fund – This fund provides electrical services to City residents.

Solid Waste Fund – This fund provides sanitation services to City residents.

Internal Service Fund – The internal service fund accounts for the operation and administration activity of the motor transport programs of the City.

Fiduciary Funds - Fiduciary fund reporting focuses on net assets. The City's fiduciary funds include a pension trust funds and an agency fund. The pension trust fund provides pensions to City employees and City elected officials. The agency fund collects municipal court fines and forwards them to the general fund. The agency fund is custodial in nature (assets equal liabilities) and does not involve measurement of results of operations.

1-C. Measurement Focus

Government-wide Financial Statements - The government-wide financial statements are prepared using the economic resources measurement focus. All assets and all liabilities associated with the operation of the City are included on the statement of net assets. The statement of activities reports revenues and expenses.

Note 1 - Summary of Significant Accounting Policies (Continued)

Fund Financial Statements - All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the governmental fund statements.

Like the government-wide statements, all proprietary fund types and pension trust funds are accounted for on a flow of economic resources measurement focus on both financial reporting levels. All assets and all liabilities associated with the operation of these funds are included on the statements of net assets. The statements of changes in fund net assets present increases (i.e., revenues) and decreases (i.e., expenses) in net total assets. The statement of cash flows provides information about how the City finances and meets the cash flow needs of its proprietary activities.

1-D. Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. At the fund reporting level, governmental funds use the modified accrual basis of accounting and fiduciary funds use the accrual basis of accounting. Proprietary funds use the accrual basis of accounting at both reporting levels. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue, and in the presentation of expenses versus expenditures.

Revenues - Exchange Transactions - Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recorded when the exchange takes place and in the calendar year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current calendar year. For the City, the phrase "available for exchange transactions" means expected to be received within 60 days of year-end.

Revenues - Non-exchange Transactions - Non-exchange transactions in which the City receives value without directly giving equal value in return, include sales tax, property taxes, grants, and donations. On an accrual basis, revenue from sales tax is recognized in the period in which the taxable sale takes place. Revenue from property taxes is recognized in the fiscal year for which the taxes are levied, (Note 3-B). Revenue from grants and donations is recognized in the calendar year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions also must be available (i.e., collected within 60 days subsequent to year end) before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be susceptible to accrual: property taxes, sales taxes and federal and state grants.

Deferred/Unearned Revenue - Deferred revenue arises when assets are recognized before revenue recognition criteria have been satisfied (Note 3-D).

On governmental fund financial statements (i.e., on the modified accrual basis), receivables that will not be collected within the available period have been reported as deferred revenue (i.e., they are measurable but not available) rather than as revenue.

Note 1 - Summary of Significant Accounting Policies (Continued)

Property taxes receivable not collected within 60 days of year-end has been recorded as deferred revenue. On both the government-fund financial statements and the government-wide financial statements, revenues are deferred for:

- Grants and entitlements received before the eligibility requirements are met (e.g., cash advances)
- Property taxes

Expenses/Expenditures - On the accrual basis of accounting, expenses are recognized at the time they are incurred, if measurable. On the modified accrual basis, expenditures generally are recognized in the accounting period in which the related fund liability is incurred and due, if measurable.

1-E. Assets, Liabilities and Fund Equity

1-E-1. Cash, Cash Equivalents, and Investments

Cash and Cash Equivalents - Cash and cash equivalents include amounts in demand and time deposits as well as short-term investments with a maturity date within three months of the date acquired by the City. Cash and cash equivalents are reported on balance sheets, statements of net assets and in cash flow statements.

Cash balances of most City funds are pooled and invested. Interest earned from investments purchased with pooled cash is allocated to each fund based on the fund's average equity balance in the pooled fund.

Investments - The City is authorized by the City charter and Georgia statutes to invest in:

- Obligations of the State of Georgia or of any other states
- Obligations of the United States Government
- Obligations fully insured or guaranteed by the United States Government or United States Government Agency
- Obligations of any corporation of the United States Government
- Prime bankers' acceptances
- The State of Georgia local government investment pool (i.e., Georgia Fund I)
- Repurchase agreements
- Obligations of the other political subdivisions of the State of Georgia

Assets of the City's pension plans are invested in accordance with Georgia statutes. These statutes authorize the City to invest these assets in:

- Obligations of the United States Treasury or its agencies and instrumentalities,
- Bonds of the State of Georgia and its agencies, instrumentalities and political subdivisions,
- Certificates of deposit of national or state banks that are fully insured or collateralized by United States obligations,
- Common stocks,
- Money market instruments, and
- Corporate bonds and debentures, which are not in default as to principal and interest.

Investments of the City are stated at fair value based upon quoted market prices.

Note 1 - Summary of Significant Accounting Policies (Continued)

For the City's pension plan, securities traded on the national securities markets are valued at the last reported sales price on the last business day of the fiscal year. Investments traded in the over-the-counter market and listed securities for which no sale was reported on that date are valued at fair value determined by the trustee on the last reported bid and asked prices. Short term investments, corporate bonds, U.S. Government agency obligations and corporate stock are reported at their market value as of June 30, 2011.

1-E-2. Receivables

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

1-E-3. Interfund Balances

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

1-E-4. Consumable Inventories

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

On the fund financial statements, inventories of governmental funds and proprietary funds are stated a moving average cost basis. For all funds, cost is determined on a first-in, first-out basis. The cost of inventory items is recorded as an expenditure in the governmental fund types when consumed. Inventories of the proprietary funds are expensed when consumed.

1-E-5. Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2010, are recorded as prepaid items using the consumption method by recording an asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed. At the fund reporting level, an equal amount of fund balance is reserved, as this amount is not available for general appropriation.

1-E-6. Restricted Assets

Certain proceeds of enterprise fund revenue bonds, as well as certain resources set aside for their repayment, are classified as restricted assets on the balance sheet because their use is limited by applicable bond covenants. Restricted assets in the governmental funds relate to specific programs for which cash is restricted for use by the donor or the nature of the program, debt service payments and for capital projects.

1-E-7. Capital Assets

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in governmental funds or contributions. The City reports these assets in the governmental activities column of the government-wide statement of net assets but does not report these assets in the governmental fund financial statements. Capital assets utilized by proprietary funds are reported both in the business-type activities column of the government-wide statement of net assets and in the proprietary fund's statement of net assets.

Note 1 - Summary of Significant Accounting Policies (Continued)

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The City maintains a capitalization threshold of $5,000. The City's infrastructure consists of roads, bridges, storm sewers, traffic islands, street lights, traffic signals and street signs. Improvements to capital assets are capitalized. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are expensed. Interest incurred during the construction of capital assets utilized by the enterprise funds is capitalized, less the amount of interest earned during the same qualifying period.

The City has elected not to capitalize works of art and historical treasures based on its policy that these items are not held for financial gain, they will be preserved and any proceeds from the sale of the items will be used to acquire other collections.

All reported capital assets are depreciated except for land, right-of-ways, water rights and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the City's historical records of necessary improvements and replacement.

Depreciation is computed using the straight-line method over the following useful lives:

	Estimated Useful Lives		
Description	Governmental Activities	Business-type Activities	KEPB
Buildings	20-50 years	20-50 years	-
Building improvements	20 years	20 years	-
Machinery and equipment	3-10 years	5-20 years	7 years
Vehicles	5-8 years	5-8 years	-
Infrastruction	25-50 years	10-50 years	-

1-E-8. Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means.

All compensated absence liabilities include salary-related payments, where applicable.

The total compensated absence liability is reported on the government-wide financial statements. Proprietary funds report the total compensated liability in each individual fund at the fund reporting level. Governmental funds report the compensated absence liability at the fund reporting level only "*when due.*"

1-E-9. Workers' Compensation

The reserves for claims are determined when a probable loss has occurred and the amount of the loss can be reasonably estimated. The reserves are conservatively estimated with no interest imputed in determining the amount of the claims or reserves (Note 4-A).

The total workers' compensation liability is reported on the government-wide financial statements. Proprietary funds report the total workers' compensation liability in each individual fund at the fund reporting level. Governmental funds report the workers' compensation liability at the fund reporting level only "*when due.*"

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E-10. Accrued Liabilities and Long-term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of these funds. Bonds and capital leases are recognized as liabilities in the governmental fund financial statements "*when due.*"

1-E-11. Bond Premiums, Discounts, Issuance Costs and Bond Refunding Gains and Losses

On the government-wide statement of net assets and the proprietary fund type statement of net assets, bond premiums and discounts and refunding gains and losses are netted against bonds payable and bond issuance costs are reported as deferred charges. On the government-wide and proprietary fund type statement of activities, bond premiums and discounts, bond issuance costs are deferred and amortized over the life of the bonds using the effective interest method and bond refunding gains and losses are deferred and amortized over the shorter of the life of refunding debt or the refunded debt using the straight-line method. Bond issuance costs are reported as deferred charges and premiums, discounts and bond refunding gains and losses are offset against the applicable bonds payable.

At the government fund reporting level, bond premiums and discounts are reported as other financing sources and uses, separately from the face amount of the bonds issued. Bond issuance costs are reported as debt service expenditures.

1-E-12. Fund Equity (Note 3-L)

Fund equity at the governmental fund financial reporting level is classified as "fund balance." Fund equity for all other reporting is classified as "net assets."

Fund Balance – Fund Balance – Generally, fund balance represents the difference between the current assets and current liabilities. In the fund financial statements, governmental funds report fund classifications that comprise a hierarchy based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balances are classified as follows:

- ***Nonspendable*** – Fund balances are reported as nonspendable when amounts cannot be spent because they are either (a) not in spendable form (i.e., items that are not expected to be converted to cash) or (b) legally or contractually required to be maintained intact.

- ***Restricted*** – Fund balances are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the School System or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

- ***Committed*** – Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action of the City Council through the approval of a motion. Only, the City Council also may modify or rescind the commitment.

- ***Assigned*** – Fund balances are reported as assigned when amounts are constrained by the City's intent to be used for specific purposes, but are neither restricted nor committed. Through resolution, the City Council has authorized the City manager or designee to assign fund balances.

- ***Unassigned*** - Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The School System reports positive unassigned fund balance only in the general fund. Negative unassigned fund balances may be reported in all funds.

Note 1 - Summary of Significant Accounting Policies (Continued)

Flow Assumptions – When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the City's policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the City's policy to use fund balance in the following order:

- Committed
- Assigned
- Unassigned

Net Assets - Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used (i.e., the amount that the City has not spent) for the acquisition, construction or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. All other net assets are reported as unrestricted.

1-E-13. Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the City, these revenues are charges for water and sewer, electric and sanitation services.

Operating expenses are necessary costs incurred to provide the good or service that are the primary activity of each fund. All other revenues and expenses are classified as non-operating including investment earnings, withdrawals from the Municipal Competitive Trust, interest expense and the gain or loss on the disposition of capital assets.

1-E-14. Contributions of Capital

Contributions of capital in proprietary fund financial statements arise from outside contributions of capital assets (e.g. developers), and grants or outside contributions of resources restricted to capital acquisition and construction.

1-E-15. Interfund Activity

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. On the government-wide statement of activities, the exchange transactions between the internal service funds and the user funds are eliminated. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after non-operating revenues/expenses section in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

Transfers between governmental and business-type activities on the government-wide statement of activities are reported as general revenues. Transfers between funds reported in the governmental activities column are eliminated. Transfers between funds reported in the business type activities column are eliminated.

1-E-16. Estimates

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

1-E-17. Comparative Data/Reclassifications

Comparative data for the prior year have been presented throughout the financial statements in order to provide an understanding of the changes in the financial position and results of operations. Also, certain amounts presented in

the prior year data have been reclassified in order to be consistent with the current year's presentation, primarily due to changes in major funds.

Note 2 –Stewardship, Compliance and Accountability

2-A. Budgetary Information

The City adopts an annual operating budget for all governmental funds except the capital projects fund, which have an adopted project budget. Budgets are adopted on a basis consistent with GAAP with the exception of the capital projects funds, which have project length budgets, rather than annual budgets. The City adopts budgets for its enterprise funds and internal service fund, however, the reporting of the budget to actual comparison is not required.

The legal level of control (the level at which expenditures may not legally exceed appropriations) for each adopted annual operating budget generally is the department level as defined in the adopted budget, within each individual fund. The City manager is authorized to transfer appropriations within a single department from one line to another. Any change in total to a fund or departmental appropriation within a fund requires approval of the City Council.

The original 2011 budget was amended during the year. All unexpended annual appropriations lapse at year-end.

2-B. Excess of Expenditures and Other Financing Uses over Appropriations

The following departments/functional areas overspent the final 2011 annual budget:

Building and grounds	$119,717
Judicial	11,497
Code enforcement	3,940
Fire	209,946
Roadways and walkways	211,001
Parks and recreation	55,385
Debt service	403,824

Note 3 - Detailed Notes on All Funds

3-A. Deposits and Investments

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

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

All of the bank balances were covered by federal depository insurance, the FDIC's Transaction Account Guarantee (TAG) Program, or by collateral held by the City's agent or pledging financial institution. Under the TAG program, through June 30, 2011, all noninterest-bearing transaction accounts are fully guaranteed by the FDIC for the entire amount in the account. Coverage under the TAG Program is in addition to and separate from the coverage available under the FDIC's general deposit insurance rules.

Georgia Fund 1, created by OCGA 36-83-8, is a stable net asset value investment pool which follows Standard and Poor's criteria for AAAm rated money market funds. However, Georgia Fund 1 operates in a manner consistent with Rule 2a-7 of the Investment Company Act of 1940 and is considered to be a 2a-7 like pool. The pool is not registered with the SEC as an investment company. The pool's primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal ($1.00 per share value). Net asset value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participant's shares sold and redeemed based on a $1.00 per share value. The fair value of the City's position in the pool is the same as the value of pool shares ($1 per share value). The regulatory oversight agency for Georgia Fund 1 is the Office of Treasury and Fiscal Services of the State of Georgia.

Note 3 - Detailed Notes on All Funds (Continued)

Funds included in this Pool are not required to be collateralized.

The fair value of the City's position in the pool approximates the value of the City's pool shares. Credit risk, value, and interest risk at June 30, 2011 are as follows:

Credit Risk	Value	Interest Risk
AAAm rated	$ 3,398	59 day WAM

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

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

Investments (Governmental and Enterprise Funds)

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

At June 30, 2011, the City had the following investments and maturities:

		Maturity Period
Investment Type	Fair Value	1 - 5 Years
U.S. Government Obligations	$ 14,097,137	$ 14,097,137
Money Market Funds	5,352	
Total	$ 14,102,489	

Credit Quality Risk – Credit quality risk is that an issuer or other counterparty to an investment will not fulfill its obligations. The City's investment policy does not address custodial credit risk. The above U.S. Government Obligations and money market funds are both rated "AAA."

Custodial Credit Risk - Custodial credit risk is the risk that, in the event of a bank or investment firm failure, the City's investments may not be recovered. The City's investment policy does not address custodial credit risk

Concentration of Credit Risk – Concentration of credit risk is the risk of loss attributed to the magnitude of the City's investment in a single issuer. The City does not have a formally adopted investment policy for managing concentration of credit risk. The only investments in excess of 5% of the City's investment portfolio are federal securities and money market funds.

Deposits (Pension Trust Fund)

Custodial Credit Risk – Deposits – As of June 30, 2011, all of the Pension Trust Fund's deposits were covered either by FDIC coverage or collateralized by the financial institution or a combination of the two.

Investments (Pension Trust Fund)

Note 3 - Detailed Notes on All Funds (Continued)

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

At June 30, 2011, the Pension Trust Fund had the following investments and maturities:

		Maturity Period				
Investment Type	Fair Value	Less Than One Year	1 - 3 Years	3 - 5 Years	6 - 10 Years	Over 10 Years
U.S. Treasury Obligations	$ 803,800	$ -	$ -	$ -	$ -	$ 803,800
U.S. Agency Obligations	6,014,834	-	578,206		1,577,418	3,859,210
Corporate Debt	3,888,836	-		2,616,481	1,128,826	143,529
Total	10,707,470	$ -	$ 578,206	$ 2,616,481	$ 2,706,244	$ 4,806,539
Equity Securities	32,709,871					
Fixed Income	11,053,382					
Money Market Funds	1,413,890					
Total	$ 55,884,613					

Credit Quality Risk – Credit quality risk is that an issuer or other counterparty to an investment will not fulfill its obligations. The City's pension investment policy does not address custodial credit risk. The above U.S. Agency Obligations and money market funds are both rated "AAA." The corporate debt is rated A-.

Cash and investment reconciliation:

	Pooled Cash and Cash Equivalents	Investments	Total
Fund Level Reporting:			
Governmental Fund Type - Balance Sheet			
Unrestricted	$ 4,789,248		$ 4,789,248
Restricted	10,389,006		10,389,006
Proprietary Fund Type - Statement of Net Assets			
Enterprie Fund			
Unrestricted	343,747		343,747
Restricted	7,139,603		7,139,603
Internal Service Fund - Untresticted	2,198		2,198
Fiduciary Fund Type - Statement of			
Fiduciary Net Assets - Restricted	571,466	55,313,147	55,884,613
Total	$ 23,235,268	$ 55,313,147	$ 78,548,415

Note 3 - Detailed Notes on All Funds (Continued)

3-B. Receivables

Receivables at June 30, 2011, consisted of taxes, accounts (billings for user charges) and intergovernmental receivables arising from grants.

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

The allowance for uncollectibles is follows:

• General fund	$1,808,872
• Water and sewerage system fund	580,144
• Electric system fund	607,537
• Solid waste fund	86,274

3-C. Property Taxes

Property taxes for the June 30, 2011 fiscal year were levied on July 1, 2010, based on property values assessed as of January 1, 2010. The taxes were billed October 5, 2010 and were payable within 60 days of the billing date. An interest penalty of 10% per annum is charged on property taxes not paid within 90 days of the due date. Property taxes become an enforceable lien on January 31, 2011.

3-D. Deferred/Unearned Revenue

The balance of deferred revenues in the fund financial statements (includes both the deferred and unearned amounts disclosed below) and unearned revenues in the government-wide financial statements at year-end are:

Type	Deferred Revenue	Unearned	Total
Property taxes	$ 1,269,550	$ -	$ 1,269,550
Non-judicated confiscated assets	-	48,806	48,806
Total	$ 1,269,550	$ 48,806	$ 1,318,356

(This page continued on the subsequent page)

Note 3 - Detailed Notes on All Funds (Continued)

3-E. Capital Assets

Capital asset activity for the year ended June 30, 2011 for governmental was as follows:

Asset Class	Balance 7/1/2010	Additions	Deletions	Balance 6/30/2011
Governmental activities:				
Nondepreciable capital assets:				
Land	$ 4,246,066	$ 236,400	$ -	$ 4,482,466
Depreciable capital assets:				
Land improvements	4,916,234	173,013	-	5,089,247
Buildings	12,615,614	663,600	-	13,279,214
Furniture	516,493	-	-	516,493
Machinery and equipment	15,332,002	138,653	-	15,470,655
Vehicles	14,988,646	1,473,494	-	16,462,140
Infrastructure	62,402,896	200,264	-	62,603,160
Total depreciable capital assets	110,771,885	2,649,024	-	113,420,909
Total capital assets	115,017,951	2,885,424	-	117,903,375
Accumulated depreciation:				
Land improvements	2,535,084	194,195	-	2,729,279
Buildings	4,990,698	315,246	-	5,305,944
Furniture	486,691	3,677	-	490,368
Machinery and equipment	12,180,488	577,217	-	12,757,705
Vehicles	12,015,662	191,139	-	12,206,801
Infrastructure	22,664,291	1,043,991	-	23,708,282
Total accumulated depreciation	54,872,914	2,325,465	-	57,198,379
Governmental activities capital assets, net	$ 60,145,037	$ 559,959	$ -	$ 60,704,996

Governmental activities depreciation expense

	Governmental Funds
General government	$ 230,160
Public safety	923,038
Public works	1,005,071
Culture and recreation	167,196
Total governmental activities depreciation expense	$ 2,325,465

Note 3 - Detailed Notes on All Funds (Continued)

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

	Balance 7/1/2010	Additions	Deletions	Balance 6/30/2010
Business-type activities				
Nondepreciable capital assets:				
Construction in progress	$ 19,712,033	$ 8,522,349	$ 163,148	$ 28,071,234
Depreciable capital assets:				
Buildings and other structures	97,168,562	-	-	97,168,562
Machinery and equipment	8,896,180	261,119	240,111	8,917,188
Vehicles	4,875,594	1,889,652	-	6,765,246
Total depreciable capital assets	110,940,336	2,150,771	240,111	112,850,996
Total capital assets	130,652,369	10,673,120	403,259	140,922,230
Accumulated depreciation:				
Buildings and other structures	50,180,891	3,570,658	-	53,751,549
Machinery and equipment	7,194,454	550,994	35,687	7,709,761
Vehicles	3,959,654	389,198	204,424	4,144,428
Total accumulated depreciation	61,334,999	4,510,850	240,111	65,605,738
Business-type activities capital assets, net	$ 69,317,370	$ 6,162,270	$ 163,148	$ 75,316,492

Interest expense was capitalized in the Water and Sewerage System Fund totaling $918,300 (i.e., interest expense of $2,283,733 less investment earnings of $1,365,433).

Capital asset activity for the component units for the year ended June 30, 2011, was as follows:

	Balance 7/1/2010	Additions	Deductions	Balance 6/30/2011
East Point Business and Industrial Development Authority				
Nondepreciable:				
Assets held for resale	537,543	-	-	537,543
Depreciable capital assets:				
Buildings and machinery and equipment	36,136	-	-	36,136
Total capital assets	573,679	-	-	573,679
Less accumulated depreciation:				
Buildings and machinery and equipment	36,136	-	-	36,136
East Point Business and Industrial Development Authority Capital assets - net	$ 537,543	$ -	$ -	$ 537,543

Note 3 - Detailed Notes on All Funds (Continued)

	Balance 7/1/2010	Additions	Deductions	Balance 6/30/2011
Keep East Point Beautiful				
Capital assets being depreciated:				
Machinery and equipment	$ 69,456	$ -	$ -	$ 69,456
Less accumulated depreciation	56,385	-	-	56,385
Keep East Point Beautiful				
Capital assets, net	$ 13,071	$ -	$ -	$ 13,071

3-F. - Interfund Balances and Transfers

Interfund balances at June 30, 2011, consisted of interfund loans between funds for cash flow purposes and the reclassification of cash overdrafts in the City's cash and investment pool.

	Payable from:							
Payable to:	General Fund	Nonmajor Governmental Funds	Water and Sewer Fund	Electrical Fund	Solid Waste Fund	Internal Service Fund	Agency Fund	Total
General Fund	$ -	$ 5,135,914	$ 704,175	$ 1,878	$ 441,613	$ 189,413	$ 550,719	$ 7,023,712
Electrical Fund	60,881	-	-	-	-	30,338	-	91,219
Total	$ 60,881	$ 5,135,914	$ 704,175	$ 1,878	$ 441,613	$ 219,751	$ 550,719	$ 7,114,931

Interfund transfers for the year ended June 30, 2011, consisted of the following:

	Transfers in		
Transfers out	General Fund	Nonmajor Governmental Funds	Total
General Fund	$ -	$ 454,736	$ 454,736
Nonmajor Governmental Funds	1,110,805	-	1,110,805
Electric Fund	899,127	915,426	1,814,553
Total	$ 2,009,932	$ 1,370,162	$ 3,380,094

Transfers are used to report revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations; to segregate money for anticipated capital projects; to provide additional resources for current operations and to return money to the fund from which it was originally provided once a project is completed. More specifically, the transfer from the nonmajor governmental funds to the general fund costs of the hotel/motel taxes collected in the hotel/motel tax fund.

Note 3 - Detailed Notes on All Funds (Continued)

The majority of the transfer from the electric fund to the general fund consists of a portion of the liquidation of the bond reserve.

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

3-G. Short-Term Debt

On January 27, 2011, the City issued $8,000,000 in aggregate principal amount of tax anticipation notes for cash flow operating purposes. The tax anticipation notes are due on December 29, 2011 and bear interest at 1.15%.

Changes in the short-term obligations consisted of the following for the year ended June 30, 2011:

	Outstanding 7/1/2010	Additions	Reductions	Outstanding 6/30/2011
Tax anticipation note	$ 8,000,000	$ 8,000,000	$ 8,000,000	$ 8,000,000

3-H. Long-Term Debt

Governmental Activities Bonds and Capital Leases - The following is a summary of the outstanding long-term bonds and capital leases at June 30, 2011.

1996 Building Authority Revenue Refunding Bonds – In 1996, the City issued revenue refunding bonds in the amount of $3,765,000 at an interest rate ranging from 3.7% - 5.125%, to advance refund outstanding bonds. These bonds were retired in fiscal year 2011.

2002A Tax Allocation Bonds – In 2002, the City issued tax allocation bonds, Series A, in the amount of $16,305,000 at an interest rate of 8%. Annual principal installments range from $70,000 to $1,665,000 with principal maturing February 1, 2026.

Annual debt service requirements to amortize this debt, as of June 30, 2011 follow:

Fiscal Year	Principal	Interest	Total
2012	$ 540,000	$ 1,208,800	$ 1,748,800
2013	590,000	1,165,600	1,755,600
2014	635,000	1,118,400	1,753,400
2015	690,000	1,067,600	1,757,600
2016	745,000	1,012,400	1,757,400
2017-2021	4,780,000	8,060,400	12,840,400
2022-2026	7,130,000	1,802,800	8,932,800
Total	$ 15,110,000	$ 15,436,000	$ 30,546,000

Note 3 - Detailed Notes on All Funds (Continued)

2002B Tax Allocation Bonds – In 2002, the City issued tax allocation bonds, Series B, in the amount of $5,695,000 at an interest rate of 8%. Annual principal installments range from $25,000 to $805,000 with principal maturing February 1, 2026.

Annual debt service requirements to amortize this debt, as of June 30, 2011 follow:

Year	Principal	Interest	Total
2012	$ 190,000	$ 442,000	$ 632,000
2013	205,000	406,800	611,800
2014	225,000	390,400	615,400
2015	240,000	372,400	612,400
2016	260,000	353,200	613,200
2017-2021	1,670,000	1,416,000	3,086,000
2022-2026	2,485,000	628,400	3,113,400
Total	$ 5,275,000	$ 4,009,200	$ 9,284,200

2004 Building Authority Revenue Refunding Bonds – In 2004, the City issued revenue refunding bonds in the amount of $9,480,000 at an interest rate of 3.45%, to advance refund outstanding bonds. These bonds were retired in fiscal year 2011.

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

Annual debt service requirements to amortize the revenue bonds, as of June 30, 2011 follow:

Fiscal Year	Principal	Interest	Total
2012	$ 61,376	$ 69,416	$ 130,792
2013	63,279	65,377	128,656
2014	65,241	61,403	126,644
2015	67,264	57,306	124,570
2016	69,350	53,220	122,570
2017-2021	380,372	197,397	577,769
2022-2026	443,118	70,256	513,374
Total	$ 1,150,000	$ 574,375	$ 1,724,375

Note 3 - Detailed Notes on All Funds (Continued)

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

Lease Number	Lease Date	Lease Purpose	Interest Rate	Initial Lease Amount
12	March 1, 2006	Road project	4.94%	$ 1,202,212
16	June 30, 2006	Pedestrian bridge	5.21%	123,000
17	June 30, 2006	Construction equipment	5.15%	414,847
18	June 30, 2006	Pothole repair equipment	5.15%	350,841
19	June 30, 2006	Telephone equipment	5.15%	437,600
21	June 30, 2006	Roof replacement	5.15%	261,109
22	August 18, 2006	Fire pumper apparatus	4.98%	338,704
23	September 20, 2006	Tractor and equipment	4.93%	183,632
24	September 29, 2006	Community room	4.84%	122,569
27	December 29, 2006	Ladder truck and equipment	4.90%	738,824
28	January 12, 2007	Generators and equipment	4.95%	204,956
30	March 15, 2007	Road project	4.89%	484,236
36	March15, 2011	Fire pumper apparatus	3.35%	734,101
37	January 11, 2011	Trucker	6.00%	26,946
38	November 19, 2010	Street Sweepers	4.96%	330,430
39	May 2, 2011	Evidence collection vehicle	4.29%	102,895

Annual debt service requirements to amortize the capital leases, as of June 30, 2011 follow:

Fiscal Year	Principal	Interest	Total
2012	$ 809,474	$ 92,080	$ 901,554
2013	823,494	53,861	877,355
2014	545,637	30,246	575,883
2015	334,153	15,730	349,883
2016	315,702	5,562	321,264
Total	$ 2,828,460	$ 197,479	$ 3,025,939

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

2006 Building Authority Revenue Bonds – In June 2006, the City issued revenue bonds in the amount of $50,195,000 at an interest rate ranging from 4% - 5%, to fund a water and sewer project. Annual principal installments range from $790,000 to $3,190,000 with principal maturing 2035.

Note 3 - Detailed Notes on All Funds (Continued)

Annual debt service requirements to amortize this debt, as of June 30, 2011 follow:

Fiscal Year	Principal	Interest	Total
2012	$ 1,100,000	$ 2,238,895	$ 3,338,895
2013	1,150,000	2,183,895	3,333,895
2014	1,210,000	2,126,395	3,336,395
2015	1,260,000	2,077,995	3,337,995
2016	1,310,000	2,027,595	3,337,595
2017-2021	7,460,000	9,219,625	16,679,625
2022-2026	9,390,000	7,293,450	16,683,450
2027-2031	11,930,000	4,756,688	16,686,688
2032-2035	11,875,000	1,472,650	13,347,650
Total	$ 46,685,000	$ 33,397,188	$ 80,082,188

2007 Building Authority Revenue Refunding Bonds — In 2007, the City issued revenue refunding bonds in the amount of $27,595,000 at an interest rate ranging from 4% - 5%, to advance refund the $22,923,407 of outstanding 2000 series building authority revenue bonds. Annual principal installments range from $360,000 to $3,610,000 with principal maturing 2020.

Annual debt service requirements to amortize this debt, as of June 30, 2011 follow:

Fiscal Year	Principal	Interest	Total
2012	$ 2,540,000	$ 1,216,350	$ 3,756,350
2013	2,640,000	1,114,750	3,754,750
2014	2,750,000	1,009,150	3,759,150
2015	2,860,000	899,150	3,759,150
2016	3,000,000	756,150	3,756,150
2017-2020	13,445,000	1,577,100	15,022,100
Total	$ 27,235,000	$ 6,572,650	$ 33,807,650

Note 3 - Detailed Notes on All Funds (Continued)

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

Lease Number	Lease Date	Lease Purpose	Interest Rate	Initial Lease Amount
7	February 11, 2005	Heil truck	5.00%	$ 192,204
8	July 29, 2005	Electrical project	5.00%	1,668,953
10	December 19, 2005	Electrical project	5.00%	907,917
11	March 1, 2009	Freightliners	5.00%	421,494
14	May 5, 2006	Equipment	5.00%	751,961
20	June 30, 2006	Electrical project	5.00%	117,819
25	November 15, 2006	Sanitation trucks	4.86%	165,259
26	December 29, 2006	Electrical project	4.90%	536,864
31	May 18, 2007	Electrical project	5.01%	1,067,937
32	July 30, 2007	Electrical project	5.15%	2,130,312
32	November 18, 2010	Sanitation trucks	3.68%	215,746
32	November 18, 2010	Sanitation trucks	4.35%	138,000
32	November 18, 2010	Sanitation trucks	4.61%	381,861

Annual debt service requirements for these capital leases payable as of June 30, 2010 follow:

Fiscal Year	Principal	Interest	Total
2012	$ 1,350,020	$ 141,084	$ 1,491,104
2013	1,064,070	79,813	1,143,883
2014	732,241	35,783	768,024
2015	203,725	11,531	215,256
2016	145,294	6,020	151,314
Total	$ 3,495,350	$ 274,231	$ 3,769,581

(This page continued on the subsequent page)

Note 3 - Detailed Notes on All Funds (Continued)

Changes in Long-term Debt - Changes in the City's governmental activities long-term obligations consisted of the following for the year ended June 30, 2011 follow:

	Outstanding 7/1/2010	Additions	Reductions	Outstanding 6/30/2011	Amounts Due in One Year
Governmental Activities					
Limited obligation bonds:					
2004 Building Authority revenue refunding bonds	$ 1,485,000	$ -	$ 1,485,000	$ -	$ -
2002 Tax Allocation bonds-Series A	15,590,000	-	480,000	15,110,000	540,000
2002 Tax Allocation bonds-Series B	5,445,000	-	170,000	5,275,000	190,000
1996 Building Authority revenue refunding bonds	455,000	-	455,000	-	-
Revenue bonds-intergovern. agreement	-	1,150,000	-	1,150,000	61,376
Total bonded debt reported	22,975,000	1,150,000	2,590,000	21,535,000	791,376
Capital leases:	2,564,471	1,194,372	930,383	2,828,460	809,474
Compensated absences	882,117	779,734	661,588	1,000,263	750,197
Workers' compensation	743,927	129,855	346,859	526,923	146,140
Claims	4,055,000	-	605,000	3,450,000	1,000,000
Net OPEB obligation	597,210	303,437	-	900,647	-
Total Governmental Activities	$ 31,817,725	$ 3,557,398	$ 5,133,830	$ 30,241,293	$ 3,497,187

Changes in the City's business-type activities long-term obligations consisted of the following for the year ended June 30, 2011 follow:

	Outstanding 7/1/2010	Additions	Reductions	Outstanding 6/30/2011	Amounts Due in One Year
Business-type Activities					
Limited obligation bonds:					
2006 Building Authority revenue bonds	$ 47,740,000	$ -	$ 1,055,000	$ 46,685,000	$ 1,100,000
2007 Building Authority revenue refunding bonds	27,595,000	-	360,000	27,235,000	2,540,000
Unamortized bond premiums	1,537,412	-	23,329	1,514,083	-
Deferred bond refunding loss	(3,410,596)	-	(378,955)	(3,031,641)	-
Total bonded debt reported	73,461,816	-	1,059,374	72,402,442	3,640,000
Net OPEB obligation	292,760	148,749	-	441,509	-
Capital leases	4,137,167	735,607	1,377,424	3,495,350	1,350,202
Total Business-type Activities	$ 77,891,743	$ 884,356	$ 2,436,798	$ 76,339,301	$ 4,990,202

Note 3 - Detailed Notes on All Funds (Continued)

The general fund services the governmental activities Building Authority bonds and capital leases. The tax allocation bonds are being serviced by the tax allocation district funds 2002A and 2002B. The business-type activities revenue bonds are serviced by the water fund and the business-type activities capital leases are being serviced by the electric fund. Compensated absences are being paid by the fund in which the employee works, primarily the general fund, the enterprise funds and the internal service fund. The liabilities for worker's compensation and claims are being paid by the general fund.

Defeasance of Debt - In 1996, 2006 and 2007 the City defeased certain Building Authority revenue bonds by placing the proceeds of refunding bonds in an irrevocable trust to provide for all future debt service payments on the refunded bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the City's financial statements. Approximately $17,388,000 is considered defeased as of June 30, 2011.

Arbitrage Rebate – The arbitrage rebate liability is treated as a claim or judgment upon occurrence, on all City obligations. Certain City long-term debt obligations are subject to Internal Revenue Code Section 148, which requires that interest earned on proceeds from the issuance of tax-exempt debt be rebated to the Federal government to the extent that those earnings exceed the interest costs on the related tax-exempt debt. At June 30, 2011, the City has no arbitrage rebate liability on any of its tax-exempt debt issuances.

3-I. Operating Leases

The City has entered to various operating lease agreements financing corporations, primarily for copiers. The following payments are due to the various lessors on an annual basis for the term of the lease as follows:

Year	Annual Payment
2012	$ 418,121
2013	430,664
Total	$ 848,785

The 2011 rental payments totaled $405,943.

3-J. Pension Plan –The City provides pension benefits to its employee through the City of East Point Employees Retirement Plan (the Plan). The Retirement Committee for the Employees of the City of East Point administers the Plan. The cost of administering the Plan is primarily paid by the Plan, with the City paying some indirect costs.

Plan Description – The Plan is a single employer, contributory defined benefit pension plan. Effective July 1, 1998, the Plan covers all City employees employed prior to April 1, 1992. Also, effective July 1, 1998, the City established an additional class of eligible employees or class 5 for employees hired subsequent to March 31, 1992. These benefit provisions and all other requirements are established by State statute and City ordinance.

Benefits vest differently for each class of employee. The Plan defines each class as follows:

- Class 1 - transferred from old plan on June 19, 1975.
- Class 2 - general employees and elected officials hired before April 1, 1992.
- Class 3 - police and fire employees hired before April 1, 1992.
- Class 5 - Eligible full-time employees hired on or after April 1, 1992 (Mayor and City Council).

Note 3 - Detailed Notes on All Funds (Continued)

Vesting for each class is as follows:

- Class 1 - vesting begins after 8 years of service.
- Classes 2 and 3 - vesting begins after 10 years of service.
- Class 5 - police and firefighters - vesting begins after 10 years of service, elected officials - vesting begins after 5 years of service.

Normal retirement ages plus years of service required in order to receive benefits for each class are as follows:

- Class 1 - 50 years of age, plus 8 years of service.
- Class 2 - full-time employees - 65 years of age, plus 10 years of service.
- Class 3 - 55 years of age, plus 10 years of service.
- Class 5 - 65 years of age (55 for police officers and firefighters), plus 10 years of service; elected officials – 60 years of age plus 5 years of service.

Early retirement is allowed for Class 2 and Class 3 employees if they are 50 years of age and have 10 years of service. The benefit payable immediately is the accrued benefit reduced by 3% for each year retirement precedes normal retirement date. Class 5 participants may retire as early as Age 55 (50 for Police Officers and Firefighters) with ten years of credited service using the applicable percentage. The Plan also provides death and disability benefits. These benefit provisions and all other requirements are established by State statute and City ordinance.

Fund Membership - At January 1, 2011, the date of the most recent actuarial valuation, there were 867 participants respectively, consisting of the following:

Retirees and beneficiaries currently receiving benefits	369
Terminated members entitled to but not yet receiving benefits	17
Current active employees vested	121
Non-vested	360
Total	867

Funding Policy – The contribution requirements of plan members and the City are established in accordance with the applicable pension law. The City's funding policy provides for actuarially determined periodic contributions at rates that, for individual employees, increase gradually over time so that sufficient assets will be available to pay benefits when due. The City is currently contributing 32.85% of covered payroll and the active participants are contributing 6% of their base pay.

Total City contributions to the Plan for the years ended December 31, 2008, 2009, and 2010 were $4,746,605, $4,919,867 and $6,027,631 respectively. Employee contributions for the same period were $1,121,229, $1,011,115 and $1,037,762.

Annual Pension Cost – The City's annual pension costs for the last three years are as follows:

Schedule of Employer Contributions

Actuarial Valuation Date	Annual Pension Cost	Annual Pension Contribution	Percentage Contributed	Net Pension Obligation
January 1, 2009	$ 1,845,585	$ 1,845,585	100.0%	$ -
January 1, 2010	1,947,626	1,947,626	100.0%	-
January 1, 2011	1,991,038	1,991,038	100.0%	-

Note 3 - Detailed Notes on All Funds (Continued)

Plan Funded Status – The City's funding status based upon the most recent actuarial valuation follows:

Schedule of Funding Progress

Actuarial Valuation Date	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Frozen Entry Age	(3) Unfunded AAL/(UAAL) (2)-(1)	(4) Funded Ratio (2)/(1)	(5) Annual Covered Payroll	(6) UAAL as a Percentage of Covered Payroll
1/1/2011	$ 54,407,669	$ 111,721,874	$ 57,314,205	48.7%	$ 18,471,549	310.3%

The required schedule of funding progress immediately following the notes to the basic financial statements present multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

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

Current Valuation Date	January 1, 2011
Actuarial Cost Method	Individual Entry Age
Amortization Method	Level Percentage of Payroll, Closed
Remianing Amortization Period	12 years
Asset Valuation Method	Five Year Weighted Index
Actuarial Assumptions:	
Investment Rate of Return	8.00%
Projected Salary Increases	4.25%
Includes Inflation at	2.25%
Cost-of-Living Adjustment	2.25%

3K. Other Postemployment Benefits (OPEB)

The City of East Point Retiree Healthcare Plan (Plan) is a single-employer defined benefit healthcare plan which provides Other Postemployment Benefits (OPEB) to eligible retirees, dependents and their beneficiaries. The City Council have the authority to establish the benefit provisions and may amend them as necessary The Plan was established by legislative acts and functions in accordance with existing City laws. OPEB of City retirees includes health, dental, and vision care and life insurance. Separate financial statements are not prepared for the Plan.

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

Note 3 - Detailed Notes on All Funds (Continued)

Annual OPEB Cost and Net OPEB Obligation – The following table includes the City's annual OPEB cost for the year, the amount actually contributed to the plan, and the changes in the City's net OPEB obligation:

	6/30/2011	6/30/2010
Normal cost	$ 1,375,866	$ 884,253
Interest on normal costs	46,278	26,924
Amortization (adjustments) of unfunded actuarial accrued liability (UAAL)	(108,598)	(62,749)
Annual required contribution (ARC)	1,313,546	848,428
Expected employer benefit payments	861,000	476,233
Increase in net OPEB obligation	452,546	372,195
Net OPEB obligation, beginning of year	889,970	517,775
Net OPEB obligation, end of year	$ 1,342,516	$ 889,970

The governmental activities column reports a net OPEB obligation of $900,647 and the enterprise funds report $441,869 net OPEB obligation.

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

Schedule of Funding Progress

Plan Year Ending	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry Age	(3) Unfunded AAL/(UAAL) (2)-(1)	(4) Funded Ratio (2)/(1)	(5) Annual Covered Payroll	(6) UAAL as a Percentage of Covered Payroll
6/30/2011	$ -	$ 19,377,831	$ 19,377,831	$ 18,234,408	$ 17,237,531	112.4%

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

Schedule of Employer Contributions

Fiscal Year Ended June 30,	Annual OPEB Cost	Annual OPEB Contribution	Percentage Contributed	Net OPEB Obligation
2009	$ 995,932	$ 478,157	48.01%	$ 517,775
2010	884,253	476,233	53.86%	889,970
2011	1,375,866	861,000	62.58%	1,342,516

Note 3 - Detailed Notes on All Funds (Continued)

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

The City's actuarial valuation information is as follows:

Current Valuation Date	July 1, 2010
Actuarial Cost Method	Entry Age
Amortization Method	Closed
Remianing Amortization Period	28 years
Asset Valuation Method	Not Applicable
Actuarial Assumptions:	
Investment Rate of Return	5.20%
Projected Salary Increases	4.25%
Includes Inflation at	2.25%

3-L. Fund Equity

Fund Balances – Fund balances are classified as follows:

- ***Nonspendable*** – The following fund balances are nonspendable because they are not in spendable form:

General Fund:	
Prepaid items	$ 31,887
Inventories	242,594
Total	$ 274,481

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

Nonmajor Debt Service Funds:	
Principal and interest on long-term bonds	$ 4,228,622
Nonmajor Capital Projects Funds:	
Capital projects	$ 293,263
Nonmajor Special Revenue Funds:	
Public safety	$ 429,392

Note 3 - Detailed Notes on All Funds (Continued)

Invested in Capital Assets, Net of Related Debt

The "*invested in capital assets, net of related debt*" amount as reported on the government-wide statement of net assets as of June 30, 2011 is as follows:

Invested in capital assets, net of related debt:	Governmental Activities	Business Type Activities	Component Units
Cost of capital assets	$ 117,903,375	$ 140,922,230	$ 69,456
Less accumulated depreciation	57,198,379	65,605,738	56,385
Book value	60,704,996	75,316,492	13,071
Less capital related debt	24,363,460	77,258,401	-
Less capital related accounts payable and retainage	-	1,316,303	-
Add unspent bond proceeds	-	14,102,489	-
Add deferred refunding loss and bond premiums and discounts	-	1,517,558	-
Invested in capital assets, net of related debt	$ 36,341,536	$ 12,361,835	$ 13,071

Note 4 - Other Notes

4-A. Risk Management

The City is exposed to various risks of loss related to torts; theft of damage to and destruction of assets; errors and omissions; and natural disasters for which the City carries commercial insurance. The City established a fully self-insured program for workers' compensation (See below) whereby any claims exceeding $500,000 are paid through a private insurance carrier, and the City through a third-party administrator pays any others.

According to the General Assembly of the State of Georgia, Section 36-33-1 of the official Code of Georgia Annotated, as amended, municipal corporations (i.e. the City of East Point), via sovereign immunity, shall be immune from liability for damages for actions based upon tort, but not contract. This immunity is still subject to actions brought based upon federal constitutional or statutory rights. The City carries liability insurance for the types of claims and in amounts that are customary for similar entities for those categories of claims not subject to the defense of sovereign immunity. The City maintains commercial property and casualty insurance for property damage, earthquake, or flood damage. The various City assets consisting of its mechanical systems, computers, and other equipment is insured for over $3,000,000, subject to limits for the individual asset types.

The City has purchased liability insurance for its general liability, its automobiles, its employees, public safety officers, public officials, and a blanket fidelity bond. Performance surety bonds and builders' risk insurance is required of all contractors and subcontractors involved in the construction and renovation of municipal facilities or assets. Any surety bonds are to be issued by firms having a rating of "A" or better by A.M. Best & Co. and builder's risk insurance must equal the sums of the contract.

There has not been a significant reduction in insurance coverage from the previous year. Settlement claims have not exceeded commercial coverage in any of the past three (3) years.

Note 4 - Other Notes (Continued)

The following represents the changes in approximate liabilities for workers' compensation from July 1, 2008 to June 30, 2011:

June 30,	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claim Payments	End of Fiscal Year Liability
2009	$ 566,823	$ 208,226	$ 200,686	$ 574,363
2010	574,363	744,191	574,627	743,927
2011	743,927	129,855	346,859	526,923

The following represents the changes in approximate liabilities for general claims from July 1, 2008 to June 30, 2011:

June 30,	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claim Payments	End of Fiscal Year Liability
2009	$ -	$ 1,000,000	$ -	$ 1,000,000
2010	1,000,000	3,055,000	-	4,055,000
2011	4,055,000	-	605,000	3,450,000

4-B. Commitments

Construction Commitments - As of June 30, 2011, the City has made the following construction commitments:

Contractor	Total Contract	Project To-date Expenditures	Remaining Commitments	Remaining Percentage
Site Engineering, Inc.	$ 581,260	$ 523,105	$ 58,155	10.0%
Camp Dresser & Mckee	143,200	106,590	36,610	25.6%
Metals and Materials Engineers, LLC	117,087	124,938	(7,851)	-6.7%
Riley, Park, Hayden & Ass.	373,500	324,522	48,978	13.1%
Camp Dresser & Mckee	4,446,669	4,481,318	(34,649)	-0.8%
Metals and Materials Engineers, LLC	8,174,930	7,794,082	380,848	4.7%
Astra Grading & Pipe, LLC	816,278	794,622	21,656	2.7%
Ruby-Collins, Inc.	544,757	535,849	8,908	1.6%
Ruby-Collins, Inc.	343,572	338,572	5,000	1.5%
Shaw Environmental Inc.	456,074	327,041	129,033	28.3%
Engineering Strategies	283,593	157,600	125,993	44.4%
Ruby-Collins, Inc.	310,953	82,946	228,007	73.3%
Ruby-Collins, Inc.	310,953	-	310,953	100.0%
Total	$ 16,902,826	$ 15,591,185	$ 1,311,641	

Note 4 - Other Notes (Continued)

Contract Commitments - Municipal Electric Authority of Georgia – The City has entered into a power sales contract with the Municipal Electric Authority of Georgia (MEAG). The contract requires the City to purchase from MEAG all of the City's bulk power supply, other than power supplied by Federally-owned generation projects. MEAG is authorized to establish rates and charges so as to produce revenues sufficient to cover its costs. The City's future minimum payment obligations to MEAG will be based on MEAG's costs and the City's yearly demand for bulk power supply. The City's payment obligations under this contract are general obligations for which the City's full faith, credit and taxing powers are pledged. In order to continue to purchase from MEAG, the City is contingently liable for MEAG liabilities in the event of a default by MEAG. The City is current on all of its obligations to MEAG for power sales contracts. The flexible operating trust account includes funds that are available for withdrawal at the discretion of the City. This amount is included in restricted cash .and totals $7,087,566.

Consent Order for Sanitary Sewer System - The City is subject to a consent order entered into December 2004 to resolve alleged violations of the Federal Clean Water Act and the Georgia Water Quality Control Act, relative to its permits issued by the Georgia Environmental Protection Division (EPD), which authorize discharge of wastewater from the City's sanitary sewer system. The consent order relates to allegations of unpermitted waste disposal from the City's sanitation sewer system, and measures to address such problems, both long and short term.

For the sanitary sewer system, the consent decree requires the City to perform, on timelines set forth in the order, the following:

- Designate a "compliance administrator" as the primary point person relative to the consent order;
- Submit to EPD a staffing evaluation plan;
- Complete a supplemental project plan to conduct restoration of a park;
- Submit to EPD for review and approval a scope of audit of the City's sanitation sewer system and thereafter conduct an audit of the system on the schedule approved by EPD;
- Submit to EPD the results of the audit and a Remedial Measures Plan;
- Submit to EPD for review and approval a revised set of standard operating procedures;
- Submit to EPD an enacted sewer use ordinance and grease management program;
- Repair and replace a portion of an existing eight inch sanitary sewer line;
- Make permanent repairs or replacements to specified sections of the sanitary sewer line where sanitary sewer overflows have occurred;
- Submit to EPD for review existing inter-jurisdictional agreements with boundary sewer systems;
- Submit to EPD semi-annual progress reports on specified items set forth in the consent order;
- Complete the approved Remedial Measures Plan projects by December 31, 2010 relative to the most pressing needs for preventing further sanitary sewer overflows; and,
- Pay to the Georgia Department of Natural Resources a fine in the amount of $100,000 for previous unpermitted discharges and violations of previous EPD orders.

The City of East Point is currently in compliance with the requirements of the consent order and continues to address these environmental issues in a fiscally responsible manner.

4-C. Contingent Liabilities

Various claims and lawsuits are pending against the City. After consideration of applicable insurance policy coverage, and the relative merits of each claim or lawsuit, it is the opinion of the City Attorney and City Management that the potential ultimate liability resulting from these actions, if any, will not have a material adverse financial effect on the City.

Note 4 - Other Notes (Continued)

The City is a co-plaintiff with the City of College Park, Georgia in action against Fulton County, Georgia alleging breach of contract and duties relative to agreements entered into by the parties for the construction, maintenance, operation and expansion of a sewage treatment plant intended to serve all parties. According to the plaintiffs, the agreements set forth provisions for sharing the cost of construction of the plant and methods for allocating operations and maintenance costs. At some point subsequent to executing the agreements, the County, according to the complaint filed by the plaintiffs, assumed sole ownership rights to the plant, subsequently sold excess capacity to other municipalities within the county and billed the plaintiffs under methods inconsistent with the proportional use of the facility. The plaintiffs are seeking declaratory judgment on several issues, including that the various agreements entered into by the parties are valid and enforceable contracts; that the County wrongly sold portions of the plant to other municipalities; that the County has improperly billed the plaintiffs; that they are entitled to shares of the monies received from the other municipalities utilizing the plant and that the percentages used in allocating operations and maintenance costs should be adjusted due to the additional users of the plant. They are currently pursuing settlement negotiations.

4-D. Joint Venture

The City participates in the following joint venture.

Atlanta Regional Commission (ARC) – Under Georgia law, the City, in conjunction with other counties and cities within the metropolitan Atlanta area, is a member of the Atlanta Regional Commission (ARC), the regional development center (RDC) for the metropolitan Atlanta area. By agreement with the ARC, dues for cities within Fulton County, outside the City of Atlanta, are paid by Fulton County on a per capita basis. Also by agreement with ARC, Board representation for cities within South Fulton County is determined by the mayors of the cities in south Fulton County. The mayor of East Point is not the south Fulton County representative on the ARC.

Georgia laws also provide that the member governments are liable for any debts or obligations of an RDC beyond its resources (O.C.G.A. 50-8-39.1).

Separately issued financial statements are available at the ARC's administrative office, 40 Courtland Street, N.E., Atlanta, Georgia 30303.

4-E. Related Organization – The City has a limited relationship with the following organization:

Housing Authority of the City of East Point – The Housing Authority of the City of East Point (the "Housing Authority") is considered a related organization and not incorporated into the reporting entity. The Housing Authority is a legally separate entity from the City, having a board composed of members originally appointed by the mayor of the City. The City is not able to impose its will upon the Housing Authority and a financial burden/benefit relationship does not exist between them. Therefore, based on these criteria, the Housing Authority is a related organization. The Housing Authority issues separate financial statements.

Atlanta Housing Authority – the City Council appoints one member of the Atlanta Housing Authority and that is the extent of their involvement.

4-F. Subsequent Events

Effective July 1, 2011, the City Council increased the lodging tax from 3% to 8%. The City began receiving this tax increase in August 2011 for July 2011.

4-G. Hotel-Motel Lodging Tax

The City has levied a 3% lodging tax in accordance with O.C.G.A. 48-13-51 and transfers 100% of the hotel/motel tax collections from the hotel/motel tax fund to the general fund for the purpose of operating general government, without restrictions. In fiscal year 2011, the City transferred $1,110,805 to the general fund.

Note 4 - Other Notes (Continued)

4-H. Prior Period Adjustments

From fiscal years 2008 – 2010, the distribution of property taxes was not divided correctly between the general fund and East Point corridors tax allocation district fund. This prior period adjustment corrections this distribution.

	General Fund	East Point Corridors Tax Allocation District Fund
Fund Balance @ June 30, 2010 as previously reported	$ 3,317,418	$ 1,070,872
Property taxes reported Corridors TAD fund in error	1,226,016	(1,226,016)
Restated Fund Balance @ June 30, 2010	$ 4,543,434	$ (155,144)

The City allocates the customer service department's costs to the City's three enterprise funds through an enterprise allocation fund, a sub-fund of the electric fund. In fiscal year 2008 and 2009 costs were allocated to the three enterprise funds but the applicable transfers were not made. Therefore, this adjustment properly allocates these costs. Only a portion of the interest expense was capitalized from fiscal year 2007 – 2009. This adjustment capitalizes this interest.

	Water & Sewerage System Fund	Electric System Fund	Solid Waste Fund	Total
Net assets as previously reported at June 30, 2010	$ 6,139,540	$ 7,211,512	$ 554,375	13,905,427
Net adjustment to correct allocation	(1,731,072)	2,116,437	(385,365)	-
Capitalized interest	1,969,504	-	-	1,969,504
Fund balance/net assets, as restated at June 30, 2010	$ 6,377,972	$ 9,327,949	$ 169,010	15,874,931

City of East Point, Georgia
Schedule of Funding Progress and the Schedule of Employer Contributions
For the Year Ended June 30, 2011

City of East Point Employees Retirement Plan - Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value Assets (a)	Frozen Entry Age Actuarial Accrued Liability (AAL) (b)	Unfunded Actuarial Accrued Liability (UAAL) (c) (b - a)	Funded Ratio (a/b)	Covered Payroll (d)	UAAL as a Percentage of Covered Payroll [(b - a)(d)]
January 1, 2006	$ 53,415,122	$ 105,614,057	$ 52,198,935	50.6%	$ 19,701,757	264.9%
January 1, 2007	55,645,262	105,625,551	49,980,289	52.7%	21,163,964	236.2%
January 1, 2008	57,782,237	108,091,103	50,308,866	53.5%	21,146,659	237.9%
January 1, 2009	53,310,907	106,468,681	53,157,774	50.1%	17,248,956	308.2%
January 1, 2010	52,815,701	110,322,330	57,506,629	47.9%	18,141,948	317.0%
January 1, 2011	54,407,669	111,721,874	57,314,205	48.7%	18,471,549	310.3%

City of East Point Employees Retirement Plan - Schedule of Employer Contributions

Actuarial Valuation Date	Annual Required Cost (ARC)	Annual City Contribution	Percentage Contributed	Net Pension Obligation
January 1, 2006	$ 1,908,567	$ 1,908,567	100.0%	$ -
January 1, 2007	2,143,508	2,143,508	100.0%	-
January 1, 2008	2,461,293	2,461,293	100.0%	-
January 1, 2009	1,845,585	1,845,585	100.0%	-
January 1, 2010	1,947,626	1,947,626	100.0%	-
January 1, 2011	1,991,038	1,991,038	100.0%	-

City of East Point Healthcare Plan - Schedule of Funding Progress

Plan Year Ending	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry Age	(3) Unfunded AAL/(UAAL) (2)-(1)	(4) Funded Ratio (2)/(1)	(5) Annual Covered Payroll	(6) UAAL as a Percentage of Covered Payroll
6/30/2009	$ -	$ 15,583,856	$ 15,583,856	-	$ 21,006,644	74.2%
6/30/2010	-	13,958,915	13,958,915	-	17,237,531	81.0%
6/30/2011	-	19,377,881	19,377,881	-	17,237,531	112.4%

City of East Point Healthcare Plan - Schedule of Employer Contributions

Fiscal Year Ended June 30,	Annual OPEB Cost	Annual OPEB Contribution	Percentage Contributed	Net OPEB Obligation
2009	$ 995,932	$ 478,157	48.01%	$ 517,775
2010	884,253	476,233	53.86%	889,970
2011	1,375,866	861,000	62.58%	1,342,516

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

Fund Descriptions

Special Revenue Funds

These fund account for activities carried out by the City under the terms of certain intergovernmental grants and/or laws. Certain funds other than Special Revenue Funds also reflect grant activity but to a lesser extent.

Restricted Grants - Community Development Fund - Established to account for funds provided under the Title I of the Housing and Community Development Act of 1974 which provides for development of viable urban communities, including decent housing and suitable living environments and expansion of economic opportunities, principally for persons of low and moderate incomes.

Police Grants Fund - Used to account for funds provided by the U.S. Department of Justice, Office of Community Oriented Police Services (COPS) and other Office of Justice programs.

Confiscated Assets Funds - Established to account for funds provided by the U.S. Department of Justice, Drug Enforcement Agency regarding forfeitures and seizures.

E-911-Fund - Established to account for revenues and expenditures used to sustain an E-911 Center, providing open channels between citizens and public safety providers.

Hotel/Motel Tax Fund – Established to account for the collections and disbursements of lodging/occupancy tax revenues.

Capital Projects Funds

The capital project funds account for the accumulation of resources and the subsequent disbursement of such resources in obtaining or renovating major capital assets and for the acquisition and construction of major facilities other than those financed by proprietary funds and trust funds.

Debt Service Funds

Camp Creek Tax Allocation District Fund – Used to account for the proceeds of bonds issued to develop the Camp Creek Tax Allocation District and to account for the collection of the tax increments created by that development for repayment of the bonds and other projects.

East Point Corridors Tax Allocation District Fund – Used to account for the proceeds of bonds issued to develop the East Point Corridors Tax Allocation District and to account for the collection of the tax increments created by that development for repayment of the bonds and other projects.

City of East Point, Georgia
Combining Balance Sheet
Nonmajor Governmental Funds - By Fund Type
June 30, 2011

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Assets				
Restricted cash	$ 4,341,192	$ 5,295,043	$ 362,165	$ 9,998,400
Receivables:				
Accounts	64,677	-	-	64,677
Property taxes	-	191,211	-	191,211
Intergovernmental	228,545	-	-	228,545
Total Assets	$ 4,634,414	$ 5,486,254	$ 362,165	$ 10,482,833
Liabilities and Fund Balances				
Liabilities				
Accounts payable	$ 53,230	$ -	$ 68,902	$ 122,132
Accrued expenditures	33,493	-	-	33,493
Interfund payable	4,069,493	1,066,421	-	5,135,914
Deferred revenue	48,806	191,211	-	240,017
Total Liabilities	4,205,022	1,257,632	68,902	5,531,556
Fund Balances				
Restricted for:				
Capital projects	-	-	293,263	293,263
Debt service	-	4,228,622	-	4,228,622
Public safety	429,392	-	-	429,392
Total Fund Balances	429,392	4,228,622	293,263	4,951,277
Total Liabilities and Fund Balances	$ 4,634,414	$ 5,486,254	$ 362,165	$ 10,482,833

City of East Point, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds - By Fund Type
For the Fiscal Year Ended June 30, 2011

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Revenues				
Property taxes	$ -	$ 3,851,400	$ -	$ 3,851,400
Hotel-motel taxes	1,110,805	-	-	1,110,805
Intergovernmental	352,699	-	-	352,699
Charges for services	505,446	-	-	505,446
Fines and forfeitures	363,604	-	-	363,604
Investment earnings	3,530	368	-	3,898
Miscellaneous	37,230	107,126	-	144,356
Total Revenues	2,373,314	3,958,894	-	6,332,208
Expenditures				
Current:				
General government	25,995	-	-	25,995
Public safety	1,596,560	-	-	1,596,560
Culture and recreation	46,275	-	-	46,275
Economic and community development	12,845	-	-	12,845
Capital Outlay	131,698	-	2,911,340	3,043,038
Debt Service:				
Principal	-	650,000	-	650,000
Interest and fiscal charges	-	1,682,868	-	1,682,868
Debt issuance costs	-	-	80,195	80,195
Total Expenditures	1,813,373	2,332,868	2,991,535	7,137,776
Excess (Deficiency) of Revenues Over (Under) Expenditures	559,941	1,626,026	(2,991,535)	(805,568)
Other Financing Sources (Uses)				
Issuance of long-term debt	-	-	1,150,000	1,150,000
Inception of capital lease	-	-	1,194,372	1,194,372
Transfers in	429,736	-	940,426	1,370,162
Transfers out	(1,110,805)	-	-	(1,110,805)
Total Other Financing Sources (Uses)	(681,069)	-	3,284,798	2,603,729
Net Change in Fund Balances	(121,128)	1,626,026	293,262	1,798,160
Fund Balances Beginning of Year	550,521	2,602,596	-	3,153,117
Fund Balances End of Year	$ 429,393	$ 4,228,622	$ 293,262	$ 4,951,277

City of East Point, Georgia
General Fund
Comparative Balance Sheet
June 30, 2011 and 2010

	2011	Restated 2010
Assets		
Cash and cash equivalents	$ 4,789,248	$ 8,463,083
Restricted cash	100,492	191,660
Receivables:		
Accounts	367,551	616,436
Property taxes	2,066,365	1,815,677
Sales taxes	749,523	766,616
Interfund	7,023,712	4,617,664
Component units	175,528	175,528
Inventory	242,594	177,794
Prepaid items	31,887	31,887
Total Assets	$ 15,546,900	$ 16,856,345
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ 775,414	$ 1,895,339
Accrued expenditures	1,448,664	802,667
Interfund payable	60,881	1,278
Deposits payable	104,293	70,282
Deferred revenue	1,078,339	1,543,345
Tax anticipation notes payable	8,000,000	8,000,000
Total Liabilities	11,467,591	12,312,911
Fund Balances		
Nonspendable	274,481	31,887
Unassigned	3,804,828	4,511,547
Total Fund Balances	4,079,309	4,543,434
Total Liabilities and Fund Balances	$ 15,546,900	$ 16,856,345

City of East Point, Georgia
General Fund
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended June 30, 2011 and 2010

	2011	Restated 2010
Revenues		
Taxes	$ 25,631,825	$ 27,361,109
Licenses and permits	1,468,036	1,359,044
Charges for services	300,762	318,515
Fines and forfeitures	2,032,081	1,397,035
Investment earnings	6	109,523
Miscellaneous	1,004,006	4,227,533
Total Revenues	30,436,716	34,772,759
Expenditures		
Current:		
General government	6,635,733	8,378,786
Judicial	663,571	544,693
Public safety	18,092,604	16,571,226
Public works	1,584,759	1,135,406
Culture and recreation	1,152,045	1,315,907
Economic and community development	1,250,276	1,167,948
Debt Service:		
Principal	2,870,383	2,730,520
Interest and fiscal charges	206,666	929,125
Total Expenditures	32,456,037	32,773,611
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,019,321)	1,999,148
Other Financing Sources (Uses)		
Transfer in	2,009,932	4,481,137
Transfer out	(454,736)	(186,691)
Other Financing Sources (Uses)	1,555,196	4,294,446
Net Change in Fund Balances	(464,125)	6,293,594
Fund Balances Beginning of Year, as Restated	4,543,434	(1,750,160)
Fund Balances End of Year	$ 4,079,309	$ 4,543,434

City of East Point, Georgia
General Fund
Schedule of Revenues and Other Financing Sources - Budget and Actual
For the Year Ended June 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	2011				2010
	Original Budget	Final Budget	Actual	Variance With Final Budget	Restated Actual
Revenues					
Taxes					
Property					
Real property					
Current	$ 12,000,000	$ 12,000,000	$ 7,985,205	$ (4,014,795)	$ 9,664,333
Motor vehicle tax	370,000	370,000	690,324	320,324	643,965
Mobile home	200	200	590	390	580
Intangibles	62,000	62,000	91,262	29,262	96,127
Personal property	1,500,000	1,500,000	1,560,096	60,096	1,769,839
Public utility	380,000	380,000	723,853	343,853	397,481
Real estate transfer tax	25,000	25,000	67,775	42,775	26,325
Delinquent:					
Current year	760,000	760,000	340,285	(419,716)	741,530
Prior year	40,000	40,000	528,908	488,908	40,192
FIFA	15,000	15,000	23,929	8,929	18,220
Total Property Taxes	15,152,200	15,152,200	12,012,227	(3,139,973)	13,398,592
Franchise taxes					
Electric	400,000	400,000	323,561	(76,439)	351,460
Gas	105,000	105,000	202,188	97,188	198,829
Cable Television	250,000	250,000	372,602	122,602	282,425
Telephone	305,000	305,000	202,426	(102,574)	153,507
Local option sales and use tax	9,500,000	9,500,000	9,537,621	37,621	9,508,234
Alcoholic beverage excise tax	300,000	300,000	456,904	156,904	461,986
Local option mixed drink tax	150,000	150,000	160,383	10,383	189,372
Insurance premium tax	2,200,000	2,200,000	2,131,470	(68,530)	2,195,270
Interest and penalties-current year	-	-	125,770	125,770	125,180
Interest and penalties-prior year	-	-	106,673	106,673	14,112
Total Taxes	28,362,200	28,362,200	25,631,825	(2,730,375)	26,878,967
Licenses and Permits					
Community services:					
Business licenses	155,000	155,000	44,142	(110,858)	198,331
Occupational licenses	150,000	150,000	640,404	490,404	467,315
Administrative fee	60,000	60,000	266,722	206,722	274,007
Building permits	200,000	200,000	355,828	155,828	305,248
Electrical permits	30,000	30,000	32,310	2,310	40,347
Heating permits	17,000	17,000	28,508	11,508	23,879
Plumbing permits	21,000	21,000	35,138	14,138	30,500
Zoning permits	12,000	12,000	21,800	9,800	17,752
Other	37,600	37,600	43,184	5,584	1,665
Total Licenses and Permits	682,600	682,600	1,468,036	785,435	1,359,044
Totals carried forward	29,044,800	29,044,800	27,099,862	(1,944,939)	28,238,011

City of East Point, Georgia
General Fund
Schedule of Revenues and Other Financing Sources - Budget and Actual
For the Year Ended June 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

(continued)

	2011				2010
	Original Budget	Final Budget	Actual	Variance With Final Budget	Restated Actual
Brought forward	$ 29,044,800	$ 29,044,800	$ 27,099,862	$ (1,944,939)	$ 28,238,011
Revenues					
Charges for Services					
General government					
Election qualifying fees	6,000	6,000	-	(6,000)	5,250
Rent-SW Creek Park	5,040	5,040	5,040	-	5,040
Bad check fees	316	316	770	454	15,044
Cell tower rental	12,000	12,000	21,780	9,780	-
Clerk's office	11,000	11,000	8,437	(2,563)	50,787
Police administration					
Services	97,100	97,100	163,130	66,030	144,320
Reimbursements	5,000	5,000	20,717	15,717	10,318
Public works					
Grease management fees	12,000	12,000	5,163	(6,838)	21,806
Erision inspection	-	-	100	100	
Parks and recreation					
Program fees	19,000	28,000	64,095	36,095	47,991
Miscellaneous	15,440	15,440	11,530	(3,910)	17,959
Total Charges for Services	182,896	191,896	300,762	108,866	318,515
Fines and Forfeitures					
Court	2,132,000	2,132,000	2,032,081	(99,919)	1,397,035
Investment Earnings	40	40	6	(34)	109,523
Miscellaneous					
Rents and royalties	10,000	10,000	19,986	9,986	48,085
Other	42,250	435,250	984,020	548,770	4,179,447
Total Miscellaneous	52,250	445,250	1,004,006	558,756	4,227,532
Total Revenues	31,411,986	31,813,986	30,436,717	(1,377,270)	34,290,616
Other Financing Sources:					
Transfers in	1,808,522	1,808,522	2,009,932	201,410	4,481,137
Total Revenues and Other Financing Sources	$ 33,220,508	$ 33,622,508	$ 32,446,649	$ (1,175,860)	$ 38,771,753

City of East Point, Georgia
General Fund
Schedule of Expenditures and Other Financing Uses - Budget and Actual
For the Year Ended June 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	2011				2010
	Original Budget	Final Budget	Actual	Variance With Final Budget	Restated Actual
General Government					
City Council					
Personal services	$ 124,014	$ 124,014	$ 127,472	$ (3,458)	$ 116,701
Purchased/contracted services	294,744	293,244	243,147	50,097	204,919
Supplies	12,800	14,300	3,880	10,420	4,033
Total City Council	431,558	431,558	374,499	57,059	325,653
Mayor					
Personal services	49,069	49,069	52,704	(3,635)	67,582
Purchased/contracted services	23,507	23,007	19,320	3,687	17,189
Supplies	1,100	1,600	536	1,064	1,356
Total Mayor	73,676	73,676	72,560	1,116	86,127
City Clerk					
Personal services	227,174	227,174	223,810	3,364	240,970
Purchased/contracted services	212,217	212,217	182,380	29,837	59,708
Supplies	4,000	4,000	4,435	(435)	6,913
	-				
Total City Clerk	443,391	443,391	410,625	32,766	307,591
City Manager					
Personal services	462,109	462,109	442,678	19,431	311,332
Purchased/contracted services	201,424	198,061	194,206	3,855	139,487
Supplies	2,500	5,863	3,601	2,262	1,971
Total City Manager	666,033	666,033	640,485	25,548	452,790
Legal					
Personal services	443,290	443,290	450,425	(7,135)	404,696
Purchased/contracted services	1,579,361	1,582,361	1,553,024	29,337	1,229,286
Supplies	26,800	23,800	18,204	5,596	21,199
		-			
Total Legal	2,049,451	2,049,451	2,021,653	27,798	1,655,181
Totals carried forward	3,664,109	3,664,109	3,519,822	144,287	2,827,342

City of East Point, Georgia
General Fund
Schedule of Expenditures and Other Financing Uses - Budget and Actual
For the Year Ended June 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

(continued)

	2011				2010
	Original Budget	Final Budget	Actual	Variance With Final Budget	Restated Actual
Totals brought forward	$ 3,664,109	$ 3,664,109	$ 3,519,822	$ 144,287	$ 2,827,342
General Government (Continued)					
Planning and Zoning					
Personal services	5,400	5,400	-	5,400	523
Purchased/contracted services	-	-	2,350	(2,350)	-
Total Planning and Zoning	5,400	5,400	2,350	3,050	523
Finance and Accounting					
Personal services	821,370	818,290	716,954	101,336	587,685
Purchased/contracted services	202,650	235,156	298,244	(63,088)	218,965
Supplies	13,000	14,850	9,654	5,196	15,985
Total Finance and Accounting	1,037,020	1,068,296	1,024,852	43,444	822,635
Property Tax Division					
Personal services	137,655	137,655	122,675	14,980	140,703
Purchased/contracted services	59,671	59,671	57,256	2,415	45,030
Supplies	1,475	1,475	382	1,093	69
Total Property Tax Division	198,801	198,801	180,313	18,488	185,802
Purchasing					
Personal services	382,855	382,855	387,757	(4,902)	421,420
Purchased/contracted services	20,216	31,616	27,762	3,854	9,175
Supplies	17,200	5,800	3,583	2,217	25,322
Total Purchasing	420,271	420,271	419,102	1,169	455,917
Information Services					
Personal services	339,552	339,552	345,168	(5,616)	295,604
Purchased/contracted services	669,664	669,664	478,007	191,657	732,812
Supplies	1,500	1,500	700	800	16,599
Capital outlay	155,800	155,800	141,251	14,549	147,108
Total Information Services	1,166,516	1,166,516	965,126	201,390	1,192,123
Totals carried forward	6,492,117	6,523,393	6,111,565	411,828	5,484,342

City of East Point, Georgia
General Fund
Schedule of Expenditures and Other Financing Uses - Budget and Actual
For the Year Ended June 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

(continued)

	2011				2010
	Original Budget	Final Budget	Actual	Variance With Final Budget	Restated Actual
Totals brought forward	$ 6,492,117	$ 6,523,393	$ 6,111,565	$ 411,828	$ 5,484,342
General Government (Continued)					
Human Resources					
Personal services	996,447	985,922	865,486	120,436	968,846
Purchased/contracted services	52,404	65,693	79,150	(13,457)	33,657
Supplies	22,500	19,736	17,441	2,295	9,460
Total Human Resources	1,071,351	1,071,351	962,077	109,274	1,011,963
Building and Grounds					
Personal services	779,474	779,474	784,168	(4,694)	656,952
Purchased/contracted services	73,712	57,712	148,852	(91,140)	177,285
Supplies	20,100	28,100	32,125	(4,025)	25,799
Capital outlay	-	8,000	27,858	(19,858)	-
Total Building and Grounds	873,286	873,286	993,003	(119,717)	860,036
Administration (Non-departmental)					
Personal services	-	-	6,023	(6,023)	-
Purchased/contracted services	1,084,492	1,521,434	1,482,526	38,908	1,018,665
Supplies	2,500	6,890	4,389	2,501	3,780
Total Administration (Non-departmental)	1,086,992	1,528,324	1,492,938	35,386	1,022,445
Total General Government	9,523,746	9,996,354	9,559,583	436,771	8,378,786
Judicial					
Municipal Court					
Personal services	526,615	531,615	518,862	12,753	438,709
Purchased/contracted services	99,359	105,859	133,178	(27,319)	103,382
Supplies	-	5,100	2,336	2,764	2,602
Capital outlay	-	9,500	9,195	305	-
Total Municipal Court	625,974	652,074	663,571	(11,497)	544,693
Total Judicial	625,974	652,074	663,571	(11,497)	544,693
Public Safety					
Police					
Personal services	10,996,761	11,009,161	9,777,585	1,231,576	8,933,984
Purchased/contracted services	160,979	279,048	466,589	(187,541)	485,838
Supplies	374,150	366,786	458,215	(91,429)	283,915
Miscellaneous	75,250	70,830	72,494	(1,664)	33,554
Total Police	11,607,140	11,725,825	10,774,883	950,942	9,737,291
Totals carried forward	21,756,860	22,374,253	20,998,037	1,376,216	18,660,770

City of East Point, Georgia
General Fund
Schedule of Expenditures and Other Financing Uses - Budget and Actual
For the Year Ended June 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

(continued)

	2011				2010
	Original Budget	Final Budget	Actual	Variance With Final Budget	Restated Actual
Totals brought forward	$ 21,756,860	$ 22,374,253	$ 20,998,037	$ 1,376,216	$ 18,660,770
Public Safety					
Jail					
Personal services	997,661	997,661	857,407	140,254	763,604
Purchased/contracted services	900	61,115	57,966	3,149	35,423
Supplies	10,500	75,500	66,291	9,209	67,843
Total Jail	1,009,061	1,134,276	981,664	152,612	866,870
Code Enforcement					
Personal services	228,769	228,769	228,320	449	240,799
Purchased/contracted services	4,451	4,451	8,840	(4,389)	5,746
Total Code Enforcement	233,220	233,220	237,160	(3,940)	246,545
Fire					
Personal services	5,333,637	5,184,637	5,515,889	(331,252)	5,015,388
Purchased/contracted services	219,913	336,810	339,388	(2,578)	337,069
Supplies	200,402	317,505	242,768	74,737	204,485
Capital outlay	40,000	40,000	-	40,000	155,143
Miscellaneous	10,000	10,000	853	9,147	8,435
Total Fire	5,803,952	5,888,952	6,098,898	(209,946)	5,720,520
Total Public Safety	18,653,373	18,982,273	18,092,604	889,669	16,571,226
Public Works					
Highways and Streets					
Personal services	230,074	230,074	157,874	72,200	135,914
Purchased/contracted services	14,928	14,928	18,782	(3,854)	20,887
Supplies	1,000	1,000	3,137	(2,137)	656
Total Highways and Streets	246,002	246,002	179,793	66,209	157,457
Roadways and Walkways					
Personal services	581,096	581,096	576,324	4,772	448,468
Purchased/contracted services	84,482	104,302	73,931	30,371	70,418
Supplies	150,950	136,130	119,171	16,959	72,300
Cost allocation	335,437	335,437	619,596	(284,159)	356,055
Capital outlay	2,000	17,000	14,331	2,669	-
Miscellaneous	20,000	20,000	1,612	18,388	30,708
Total Roadways and Walkways	1,173,965	1,193,965	1,404,966	(211,001)	977,949
Total Public Works	1,419,967	1,439,967	1,584,759	(144,792)	1,135,406
Totals carried forward	30,223,060	31,070,668	29,900,517	1,170,151	26,630,111

City of East Point, Georgia
General Fund
Schedule of Expenditures and Other Financing Uses - Budget and Actual
For the Year Ended June 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

(continued)

	2011				2010
	Original Budget	Final Budget	Actual	Variance With Final Budget	Restated Actual
Totals brought forward	$ 30,223,060	$ 31,070,668	$ 29,900,517	$ 1,170,151	$ 26,630,111
Culture and Recreation					
Parks and Recreation					
Personal services	150,573	150,573	158,393	(7,820)	788,348
Purchased/contracted services	65,904	69,304	117,127	(47,823)	105,306
Supplies	8,140	9,140	14,382	(5,242)	10,538
Capital outlay	3,000	5,500	-	5,500	-
Total Parks and Recreation	227,617	234,517	289,902	(55,385)	904,192
Park Facilities					
Personal services	763,722	1,144,951	654,815	490,136	-
Purchased/contracted services	125,106	81,400	78,122	3,278	94,057
Supplies	88,800	103,181	97,046	6,135	73,124
Capital outlay	-	31,425	31,327	98	244,534
Miscellaneous	8,000	-	833	(833)	-
Total Park Facilities	985,628	1,360,957	862,143	498,814	411,715
Total Culture and Recreation	1,213,245	1,595,474	1,152,045	443,429	1,315,907
Economic Development and Community Services					
Community Services					
Personal services	829,661	829,661	837,311	(7,650)	805,515
Purchased/contracted services	187,098	179,978	92,578	87,400	38,817
Supplies	11,150	18,270	17,450	820	10,875
Total Community Services	1,027,909	1,027,909	947,339	80,570	855,207
Economic Development					
Personal services	303,209	303,209	247,731	55,478	275,954
Purchased/contracted services	226,110	224,110	51,641	172,469	32,618
Supplies	2,600	4,600	3,564	1,036	4,169
Total Economic Development	531,919	531,919	302,936	228,983	312,741
Total Economic and Community Development	1,559,828	1,559,828	1,250,276	309,552	1,167,948
Totals carried forward	32,996,133	34,225,970	32,302,838	1,923,132	29,113,966

City of East Point, Georgia
General Fund
Schedule of Expenditures and Other Financing Uses - Budget and Actual
For the Year Ended June 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

(continued)

	2011				2010
	Original Budget	Final Budget	Actual	Variance With Final Budget	Restated Actual
Totals brought forward	$ 32,996,133	$ 34,225,970	$ 32,302,838	$ 1,923,132	$ 29,113,966
Debt Service:					
Principal retirement	2,360,211	2,360,211	2,870,383	(510,172)	2,730,520
Interest and fiscal charges	438,014	313,014	206,666	106,348	929,125
Total Debt Service:	2,798,225	2,673,225	3,077,049	(403,824)	3,659,645
Total Expenditures	35,794,358	36,899,195	35,379,887	1,519,308	32,773,611
Less Cost Allocations to Utilities	(2,923,850)	(2,923,850)	(2,923,850)	-	-
Net Expenditures	32,870,508	33,975,345	32,456,037	1,519,308	32,773,611
Other Financing Uses					
Transfers out	-	-	(454,736)	454,736	186,691
Contingency	350,000	28,392	-	28,392	-
Other Financing Uses	350,000	28,392	(454,736)	483,128	186,691
Total Expenditures and Other Financing Uses	$ 33,220,508	$ 34,003,737	$ 32,456,037	$ 1,547,700	$ 32,773,611

City of East Point, Georgia
Combining Balance Sheet
Nonmajor Special Revenue Funds
Combining Balance Sheet
June 30, 2011

	Special Revenue Funds					
	Restricted Grants	Hotel/Motel Tax	Police Grants	Confiscated Assets	Enhanced 911	Total Nonmajor Special Revenue Funds
Assets						
Restricted cash	$ 375,560	$ -	$ 88,762	$ 754,065	$ 3,122,805	$ 4,341,192
Receivables:						
Accounts	-	-	-	-	64,677	64,677
Property taxes	-	-	-	-	-	-
Intergovernmental	-	228,545	-	-	-	228,545
Total Assets	$ 375,560	$ 228,545	$ 88,762	$ 754,065	$ 3,187,482	$ 4,634,414
Liabilities and Fund Balances						
Liabilities						
Accounts payable	$ 775	$ -	$ 39,956	$ 12,323	$ 178	$ 53,232
Accrued expenditures	-	-	-	-	33,493	33,493
Interfund payable	374,785	228,545	-	312,350	3,153,811	4,069,491
Deferred revenue	-	-	48,806	-	-	48,806
Total Liabilities	375,560	228,545	88,762	324,673	3,187,482	4,205,022
Fund Balances						
Restriced for:						
Public safety	-	-	-	429,392	-	429,392
Total Liabilities and Fund Balances	$ 375,560	$ 228,545	$ 88,762	$ 754,065	$ 3,187,482	$ 4,634,414

City of East Point, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2011

	Special Revenue Funds					
	Restricted Grants	Hotel Motel Tax	Police Grants	Confiscated Assets	Enhanced 911	Total Nonmajor Special Revenue Funds
Revenues						
Property taxes	$ -	$ -	$ -	$ -	$ -	$ -
Hotel-motel taxes	-	1,110,805	-	-	-	1,110,805
Intergovernmental	151,541	-	201,158	-	-	352,699
Charges for services	-	-	-	-	505,446	505,446
Fines and forfeitures	-	-	-	363,604	-	363,604
Investment earnings	737	-	-	444	2,349	3,530
Miscellaneous	37,230	-	-	-	-	37,230
Total Revenues	189,508	1,110,805	201,158	364,048	507,795	2,373,314
Expenditures						
Current:						
General government	25,995	-	-	-	-	25,995
Public safety	104,392	-	201,158	353,478	937,531	1,596,560
Culture and recreation	46,275	-	-	-	-	46,275
Economic and community development	12,845	-	-	-	-	12,845
Capital Outlay	-	-	-	131,698	-	131,698
Debt Service:						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Total Expenditures	189,508	-	201,158	485,177	937,531	1,813,374
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	1,110,805	-	(121,129)	(429,736)	559,940
Other Financing Sources (Uses)						
Transfers in	-	-	-	-	429,736	429,736
Transfers out	-	(1,110,805)	-	-	-	(1,110,805)
Total Other Financing Sources (Uses)	-	(1,110,805)	-	-	429,736	(681,069)
Net Change in Fund Balances	-	-	-	(121,129)	-	(121,129)
Fund Balances Beginning of Year	-	-	-	550,521	-	550,521
Fund Balances End of Year	$ -	$ -	$ -	$ 429,392	$ -	$ 429,392

City of East Point, Georgia
Restricted Grants Fund
Comparative Balance Sheet
June 30, 2011 and 2010

	2011	2010
Assets		
Restricted cash	$ 375,560	$ 375,057
Liabilities		
Accounts payable	$ 775	$ 40,497
Intergovernmental payable	-	10,500
Interfund payable	374,785	324,060
Total Liabilities	$ 375,560	$ 375,057

City of East Point, Georgia
Restricted Grants Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	2011				2010
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
Revenues					
Intergovernmental	$ 2,126,648	$ 2,126,648	$ 151,541	$ (1,975,107)	$ 180,920
Investment earnings	-	-	737	737	1,580
Miscellaneous	-	-	37,230	37,230	-
Total Revenues	2,126,648	2,126,648	189,508	(1,937,140)	182,500
Expenditures					
Current:					
General government	-	-	25,995	(25,995)	-
Public safety	128,100	128,100	104,392	23,708	-
Culture and recreation	177,239	177,239	46,275	130,964	-
Economic and community development	1,821,309	1,821,309	12,845	1,808,464	182,500
Total Expenditures	2,126,648	2,126,648	189,508	1,937,140	182,500
Excess (Deficiency) of Revenues Over (Under) Expenditures	$ -	$ -	-	$ -	-
Fund Balances Beginning of Year			-		-
Fund Balances End of Year			$ -		$ -

City of East Point, Georgia
Hotel-Motel Tax Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	2011				2010
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
Revenues					
Hotel-motel taxes	$ 950,000	$ 950,000	$ 1,110,805	$ 160,805	$ 961,040
Other Financing Uses					
Transfers out	(950,000)	(950,000)	(1,110,805)	(160,805)	(961,040)
Net Change in Fund Balances	$ -	$ -	-	$ -	-
Fund Balances Beginning of Year			-		-
Fund Balances End of Year			$ -		$ -

City of East Point, Georgia
Police Grants Fund
Comparative Balance Sheet
June 30, 2011 and 2010

	2011	2010
Assets		
Restricted cash	$ 88,762	$ -
Intergovernmental receivable	-	255,410
Total Assets	$ 88,762	$ 255,410
Liabilities		
Accounts payable	$ 39,956	$ 8,375
Deferred revenue	48,806	-
Interfund payable	-	247,035
Total Liabilities	$ 88,762	$ 255,410

City of East Point, Georgia
Police Grants Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	2011				2010
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
Revenues					
Intergovernmental	$ 732,563	$ 732,563	$ 201,158	$ (531,405)	$ 385,760
Expenditures					
Current:					
Public safety	-	-	201,158	(201,158)	98,860
Capital Outlay	732,563	732,563	-	732,563	286,900
Total Expenditures	732,563	732,563	201,158	531,405	385,760
Excess (Deficiency) of Revenues Over (Under) Expenditures	$ -	$ -	-	$ -	-
Fund Balances Beginning of Year			-		-
Fund Balances End of Year			$ -		$ -

City of East Point, Georgia
Confiscated Assets Fund
Comparative Balance Sheet
June 30, 2011 and 2010

	2011	2010
Assets		
Restricted cash	$ 754,065	$ 831,985
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ 12,323	$ 20,929
Interfund payable	312,350	21,114
Unearned revenue	-	239,421
Total Liabilities	324,673	281,464
Fund Balances		
Restricted for public safety	429,392	550,521
Total Liabilities and Fund Balances	$ 754,065	$ 831,985

City of East Point, Georgia
Confiscated Assets Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	2011				2010
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
Revenues					
Fines and forfeitures	$ 799,089	$ 799,089	$ 363,604	$ (435,485)	$ 902,722
Investment earnings	-	-	444	444	369
Total Revenues	799,089	799,089	364,048	(435,041)	903,091
Expenditures					
Current:					
Public safety	799,089	799,089	353,478	445,611	259,639
Capital Outlay	-	-	131,698	(131,698)	92,931
Total Expenditures	799,089	799,089	485,177	313,912	352,570
Excess (Deficiency) of Revenues Over (Under) Expenditures	$ -	$ -	(121,129)	$ (121,129)	550,521
Fund Balances Beginning of Year			550,521		-
Fund Balances End of Year			$ 429,392		$ 550,521

City of East Point, Georgia
E-911 Fund
Comparative Balance Sheet
June 30, 2011 and 2010

	2011	2010
Assets		
Restricted cash	$ 3,122,805	$ 2,440,084
Accounts receivable	64,677	150,073
Total Assets	$ 3,187,482	$ 2,590,157
Liabilities		
Accounts payable	$ 178	$ 2,394
Accrued expenditures	33,493	23,551
Interfund payable	3,153,811	2,564,212
Total Liabilities	$ 3,187,482	$ 2,590,157

City of East Point, Georgia
E-911 Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	2011				2010
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
Revenues					
Charges for services	$ 1,035,089	$ 1,035,089	$ 505,446	$ (529,643)	$ 710,030
Investment earnings	-	-	2,349	2,349	2,681
Total Revenues	1,035,089	1,035,089	507,795	(527,294)	712,711
Expenditures					
Current:					
Public safety	1,035,089	1,035,089	937,531	97,558	899,402
(Deficiency) of Revenues (Under) Expenditures	-	-	(429,736)	(429,736)	(186,691)
Other Financing Sources					
Transfers in	-	-	429,736	-	186,691
Net Change in Fund Balance	$ -	$ -	-	$ (429,736)	-
Fund Balances Beginning of Year			-		-
Fund Balances End of Year			$ -		$ -

City of East Point, Georgia
Combining Balance Sheet
Nonmajor Debt Service Funds
June 30, 2011

	Camp Creek Tax Allocation District	East Point Corridors Tax Allocation District	Total Nonmajor Debt Service Funds
Assets			
Restricted cash	$ 4,552,750	$ 742,293	$ 5,295,043
Taxes receivable	-	191,211	191,211
Total Assets	$ 4,552,750	$ 933,504	$ 5,486,254
Liabilities and Fund Balances			
Liabilities			
Deferred revenue	$ -	$ 191,211	$ 191,211
Interfund payable	1,066,421	-	1,066,421
Total Liabilities	1,066,421	191,211	1,257,632
Fund Balances			
Restricted for debt service	3,486,329	742,293	4,228,622
Total Liabilities and Fund Balances	$ 4,552,750	$ 933,504	$ 5,486,254

City of East Point, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Debt Service Funds
For the Fiscal Year Ended June 30, 2011

	Camp Creek Tax Allocation District	East Point Corridors Tax Allocation District	Total Nonmajor Debt Service Funds
Revenues			
Property taxes	$ 2,953,895	$ 897,505	$ 3,851,400
Investment earnings	368	-	368
Miscellaneous	107,126	-	107,126
Total Revenues	3,061,389	897,505	3,958,894
Expenditures			
Debt Service			
Principal	650,000	-	650,000
Interest and service charges	1,682,800	68	1,682,868
Total Expenditures	2,332,800	68	2,332,868
Excess of Revenues Over Expenditures	728,589	897,437	1,626,026
Fund Balances Beginning of Year,	2,757,740	(155,144)	2,602,596
Fund Balances End of Year	$ 3,486,329	$ 742,293	$ 4,228,622

City of East Point, Georgia
Camp Creek Tax Allocation District Fund
Comparative Balance Sheet
June 30, 2011 and 2010

	2011	2010
Assets		
Restricted cash	$ 4,552,750	$ 4,065,594
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ -	$ 107,126
Interfund payable	1,066,421	1,200,728
Total Liabilities	1,066,421	1,307,854
Fund Balances		
Restricted for debt service	3,486,329	2,757,740
Total Liabilities and Fund Balances	$ 4,552,750	$ 4,065,594

City of East Point, Georgia
Camp Creek Tax Allocation District Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	2011				2010
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
Revenues					
Property taxes	$ 2,332,800	$ 2,332,800	$ 2,953,895	$ 621,095	$ 3,642,091
Investment earnings	-	-	368	368	168
Miscellaneous	-	-	107,126	107,126	-
Total Revenues	2,332,800	2,332,800	3,061,389	728,589	3,642,259
Expenditures					
Debt Service					
Principal	654,848	654,848	650,000	4,848	505,000
Interest and fiscal charges	1,677,952	1,677,952	1,682,800	(4,848)	2,107,470
Total Expenditures	2,332,800	2,332,800	2,332,800	-	2,612,470
Excess of Revenues Over Expenditures	$ -	$ -	728,589	$ 728,589	1,029,789
Fund Balances Beginning of Year			2,757,740		1,727,951
Fund Balances End of Year			$ 3,486,329		$ 2,757,740

City of East Point, Georgia
East Point Corridors Tax Allocation District Fund
Comparative Balance Sheet
June 30, 2011 and 2010

	2011	Restated 2010
Assets		
Restricted cash	$ 742,293	$ 1,070,872
Taxees receivable	191,211	-
Total Assets	$ 933,504	$ 1,070,872
Liabilities		
Deferred revenue	$ 191,211	$ -
Intterfund payable	-	1,226,016
Total Liabilities	191,211	1,226,016
Fund Balances		
Legally restricted	742,293	(155,144)
Total Liabilities and Fund Balances	$ 933,504	$ 1,070,872

City of East Point, Georgia
East Point Corridors Tax Allocation District Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	2011				2010
:	Original Budget	Final Budget	Actual	Variance With Final Budget	Restated Actual
Revenues					
Property taxes	$ 750,000	$ 750,000	$ 897,505	$ 147,505	$ 4,295
Expenditures					
Debt Service					
Principal	750,000	750,000	-	750,000	-
Interest and service charges	-	-	68	(68)	-
Total Expenditures	750,000	750,000	68	749,932	-
Excess of Revenues Over Expenditures	$ -	$ -	897,437	$ 897,437	4,295
Fund Balances Beginning of Year			(155,144)		(159,439)
Fund Balances End of Year			$ 742,293		$ (155,144)

City of East Point, Georgia
Combining Balance Sheet
Nonmajor Capital Project Funds
June 30, 2011

	Capital Projects Fund	Bond Construction Fund	Total Nonmajor Governmental Funds
Assets			
Restricted cash	$ 167,360	$ 194,805	$ 362,165
Liabilities and Fund Balances			
Liabilities			
Accounts payable	$ 68,902	$ -	$ 68,902
Fund Balances			
Restricted for capital projects	98,458	194,805	293,263
Total Liabilities and Fund Balances	$ 167,360	$ 194,805	$ 362,165

City of East Point, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Project Funds
For the Fiscal Year Ended June 30, 2011

	Capital Projects Fund	Bond Construction Fund	Total Nonmajor Governmental Funds
Expenditures			
Debt service			
Debt issuance costs	$ -	$ 80,195	$ 80,195
Capital Outlay	2,011,340	900,000	2,911,340
Total Expenditures	2,011,340	980,195	2,991,535
Other Financing Sources			
Transfers in	915,426	25,000	940,426
Issuance of revenue bonds	-	1,150,000	1,150,000
Inception of capital lease	1,194,372	-	1,194,372
Total Other Financing Sources	2,109,798	1,175,000	3,284,798
Net Change in Fund Balances	98,458	194,805	293,262
Fund Balances Beginning of Year,	-	-	-
Fund Balances End of Year	$ 98,458	$ 194,805	$ 293,262

City of East Point, Georgia
Capital Projects Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2011
(With Comparative Actual Amounts for the Year Ended June 30, 2010)

	2011				2010
	Original Budget	Final Budget	Actual	Variance With Final Budget	Actual
Expenditures					
Capital Outlay	$ 1,318,886	$ 1,318,886	$ 1,879,837	$ 560,951	$ 289,712
Other Financing Sources					
Transfers in	1,318,886	1,318,886	915,426	403,460	289,712
Inception of capital lease	-	-	1,062,869	(1,062,869)	-
Other Financing Sources	1,318,886	1,318,886	1,978,295	(659,409)	289,712
Net Change in Fund Balance	$ -	$ -	98,458	$ (98,458)	-
Fund Balances Beginning of Year			-		-
Fund Balances End of Year			$ 98,458		$ -

City of East Point, Georgia
Water & Sewerage System Fund
Comparative Statements of Net Assets
June 30, 2011 and 2010

	2011	Restated 2010
Assets		
Current Assets		
Cash and cash equivalents	$ 133,560	$ 2,471,611
Restricted cash	52,037	920,339
Receivables (net)		
Accounts	1,240,235	595,546
Accrued revenue	273,080	391,125
Leins	640,756	437,526
Interfund	-	1,930,709
Inventory	77,878	66,369
Total Current Assets	2,417,546	6,813,225
Noncurrent Assets		
Investments	14,102,489	17,223,396
Deferred charges	1,281,848	1,540,559
Capital assets		
Nondepreciable	24,225,918	17,072,135
Depreciable, net	42,679,584	45,245,859
Total Noncurrent Assets	82,289,839	81,081,949
Total Assets	84,707,385	87,895,174
Liabilities		
Current Liabilities		
Accounts payable	2,345,185	2,483,985
Contracts retainage payable	163,839	341,401
Accrued expenses	1,986,153	2,205,487
Compensated absences payable	91,053	100,455
Interfund payable	704,175	1,731,072
Revenue bonds payable	3,640,000	1,415,000
Total Current Liabilities	8,930,405	8,277,400
Current Liabilities Payable from Restricted Assets		
Accrued interest payable	972,504	951,555
Customer deposits	151,737	151,737
Total Current Liabilities Payable from Restricted Assets	1,124,241	1,103,292
Total Current Liabilities	10,054,646	9,380,692
Long-Term Liabilities (net of current portion)		
Other post employment benefits payable	89,694	89,694
Revenue bonds payable (net of current portion)	68,605,494	72,046,816
Long-Term Liabilities	68,695,188	72,136,510
Total Liabilities	78,749,834	81,517,202
Net Assets		
Invested in capital assets, net of related debt	7,446,195	6,079,574
Unrestricted	(1,488,644)	298,398
Total Net Assets	$ 5,957,551	$ 6,377,972

City of East Point, Georgia
Water & Sewerage System Fund
Comparative Statement of Revenues,
Expenses and Changes in Fund Net Assets
For the Years Ended June 30, 2011 and 2010

	2011	Restated 2010
Operating Revenues		
Charges for services	$ 14,545,177	$ 13,946,968
Miscellaneous	9,508	5,197
Total Operating Revenues	14,554,685	13,952,165
Operating Expenses		
Personal services	3,731,253	3,380,050
Purchased services	1,932,540	1,893,014
Materials and supplies	631,308	574,188
Sanitary sewers	2,908,028	4,044,349
Depreciation	3,203,095	3,557,626
Other	188,225	195,123
Total Operating Expenses	12,594,449	13,644,350
Operating Income	1,960,236	307,815
Non-Operating Revenues (Expenses)		
Interest and fiscal charges	(1,641,899)	(670,160)
Amortization of bond issuance costs	(67,189)	(371,759)
Investment earnings	(671,569)	18,928
Total Non-Operating Revenues (Expenses)	(2,380,657)	(1,022,991)
Change in Net Assets	(420,421)	(715,176)
Net Assets Beginning of Year	6,377,972	7,093,148
Net Assets End of Year	$ 5,957,551	$ 6,377,972

City of East Point, Georgia
Water & Sewerage System Fund
Comparative Statements of Cash Flows
For the Years Ended June 30, 2011 and 2010

	2011	2010
Cash Flows from Operating Activities		
Cash received from customers	$ 13,824,812	$ 14,988,641
Cash payments to employees for services	(3,740,655)	(2,661,336)
Cash payments for goods and services	(6,207,307)	(5,997,057)
Net Cash Provided by Operating Activities	3,876,850	6,330,248
Cash Flows from Noncapital Financing Activities		
Decrease in interfund payables	(1,026,897)	-
Decrease in interfund receivable	1,930,709	10,079
Increase in OPEB liability	-	37,511
Total Cash Flows from Noncapital Financing Activities	903,812	47,590
Cash Flows from Capital and Related Financing Activities		
Principal paid on revenue bonds	(1,216,322)	(2,391,000)
Interest paid on revenue bonds	(1,641,899)	(2,767,843)
Payments for capital acquisitions	(7,578,132)	(4,954,289)
Net Cash (Used in) Capital and Related Financing Activities	(10,436,354)	(10,113,132)
Cash Flows from Investing Activities		
Investments earnings	(671,569)	990,303
Maturities of investments	3,120,907	4,074,620
Net Cash Provided by Investing Activities	2,449,339	5,064,923
Net Increase (Decrease) in Cash and Cash Equivalents	(3,206,353)	1,329,629
Cash and Cash Equivalents Beginning of Year	3,391,950	2,062,321
Cash and Cash Equivalents End of Year	$ 185,597	$ 3,391,950
Cash and Cash Equivalents	$ 133,560	$ 2,471,611
Restricted Cash	52,037	920,339
Total	$ 185,597	$ 3,391,950

(continued)

City of East Point, Georgia
Water and Sewerage System Fund
Comparative Statements of Cash Flows
For the Years Ended June 30, 2011 and 2010

(continued)

	2011	2010
Reconciliation of Operating Income to Net Cash Provided by (Used in) Operating Activities		
Operating Income	$ 1,960,236	$ 307,815
Adjustments		
Depreciation	3,203,095	3,557,626
(Increase) Decrease in Assets		
Accounts receivable and accrued revenues	(729,874)	1,036,476
Inventories	(11,509)	(17,796)
Increase (Decrease) in Liabilities		
Accounts payable	(138,800)	534,099
Contracts retainage payable	(177,562)	34,570
Accrued expenses	(219,334)	831,080
Compensated absences	(9,402)	46,378
Net Cash Provided by Operating Activities	$ 3,876,850	$ 6,330,248

City of East Point, Georgia
Electric System Fund
Comparative Statements of Net Assets
June 30, 2011 and 2010

	2011	Restated 2010
Assets		
Current Assets		
Cash and cash equivalents	$ 210,187	$ 5,025,131
Restricted assets		
Cash and cash equivalents	7,087,566	1,389,137
Investments	-	1,998,797
Receivables		
Accounts	3,051,286	2,152,439
Accrued revenue	963,041	1,190,998
Interfund	91,219	-
Inventories	2,628,248	2,511,918
Prepaid items	3	3
Total Current Assets	14,031,550	14,268,423
Noncurrent Assets		
Capital assets		
Nondepreciable	2,476,750	2,639,898
Depreciable, net	4,187,146	5,106,678
Total Noncurrent Assets	6,663,896	7,746,576
Total Assets	20,695,446	22,014,999
Liabilities		
Current Liabilities		
Accounts payable	3,311,109	1,100,016
Accrued expenses	1,004,190	2,839,820
Compensated absences	161,767	151,902
Interfund payable	1,878	3,314,736
Capital leases payable	1,108,976	1,207,691
Total Current Liabilities	5,587,920	8,614,165
Current Liabilities Payable From Restricted Assets		
Customer deposits	1,446,002	1,336,345
Long-term Liabilities (net of current portion)		
Other post employment benefits payable	133,053	132,753
Capital leases payable	1,494,811	2,603,787
Long-term Liabilities	1,627,864	2,736,540
Total Liabilities	8,661,786	12,687,050
Net Assets		
Invested in capital assets, net of related debt	4,060,109	3,935,098
Unrestricted	7,973,551	5,392,851
Total Net Assets	$ 12,033,660	$ 9,327,949

City of East Point, Georgia
Electric System Fund
Comparative Statements of Revenues,
Expenses and Changes in Fund Net Assets
For the Years Ended June 30, 2011 and 2010

	2011	Restated 2010
Operating Revenues		
Charges for services - net	$ 35,163,036	$ 33,645,100
Miscellaneous	734,909	38,611
Total Operating Revenues	35,897,945	33,683,711
Operating Expenses		
Personal services	2,868,972	2,636,226
Wholesale electric	27,440,860	24,071,231
Purchased services	1,555,170	936,089
Cost allocation	2,923,950	-
Supplies	240,560	317,983
Depreciation	994,905	981,843
Other	308,778	21,710
Total Operating Expenses	36,333,195	28,965,082
Operating Income (Loss)	(435,250)	4,718,629
Non-Operating Revenues (Expenses)		
Gain on disposition of capital assets	18,465	-
Investment earnings	7,382	615
Proceeds from the liquidation of bond reserve	5,087,006	4,019,368
Interest expense	(157,339)	(302,977)
Total Non-Operating Revenues	4,955,514	3,717,006
Income Before Transfers (Out)	4,520,264	8,435,635
Transfers Out	(1,814,553)	(3,809,809)
Change in Net Assets	2,705,711	4,625,826
Net Assets Beginning of Year	9,327,949	4,702,123
Net Assets End of Year	$ 12,033,660	$ 9,327,949

City of East Point, Georgia
Electric System Fund
Comparative Statements of Cash Flows
For the Years Ended June 30, 2011 and 2010

increase

	2011	2010
Cash Flows from Operating Activities		
Cash received from customers	$ 35,336,711	$ 33,655,009
Cash payments for personal services	(2,859,107)	(2,005,281)
Cash payments for goods and services	(32,210,185)	(25,945,520)
Net Cash Provided by Operating Activities	267,419	5,704,208
Cash Flows From Noncapital Financing Activities		
Increase in OPEB liability	300	55,518
Increase in interfund receivable	(91,219)	-
Increase in interfund payable	519,981	-
Transfers out	(1,814,553)	(3,809,809)
Net Cash Flows From Noncapital Financing Activities	(1,385,491)	(3,754,291)
Cash Flows from Capital and Related Financing Activities		
Proceeds from the liquidation of bond reserve	5,087,006	4,019,368
Capital lease principal payments	(1,056,400)	(986,742)
Payments for interest on capital leases	(157,339)	(302,976)
Payments for capital acquisitions	(87,775)	(257,560)
Net Cash (Used in) Capital and Related Financing Activities	3,785,492	2,472,090
Cash Flows from Investing Activities		
Investment earnings	7,382	615
Purchase of investments	-	(1,998,797)
Sale of investments	1,998,795	-
Net Cash Provided by Investing Activities	2,006,177	(1,998,182)
Net Increase (Decrease) in Cash and Cash Equivalents	4,673,597	2,423,825
Cash and Cash Equivalents Beginning of Year	2,624,156	200,331
Cash and Cash Equivalents End of Year	$ 7,297,753	$ 2,624,156
Cash and Cash Equivalents	$ 210,187	$ 1,235,019
Restricted Cash	7,087,566	1,389,137
Total	$ 7,297,753	$ 2,624,156

(continued)

City of East Point, Georgia
Electric System Fund
Comparative Statements of Cash Flows
For the Years Ended June 30, 2011 and 2010

(continued)

	2011	2010
Reconciliation of Operating Income to Net Cash Provided by (Used in) Operating Activities		
Operating Income (Loss)	$ (435,250)	$ 4,718,629
Adjustments		
Depreciation	994,905	981,843
(Increase) Decrease in Assets		
Accounts receivable and accrued revenues	(670,891)	(108,604)
Inventories	(116,330)	(458,057)
Increase (Decrease) in Liabilities		
Accounts payable and accrued liabilities	375,464	338,592
Deposits payable	109,657	79,903
Compensated absences payable	9,865	151,902
Net Cash Provided by Operating Activities	$ 267,419	$ 5,704,208

City of East Point, Georgia
Solid Waste Fund
Comparative Statements of Net Assets
June 30, 2011 and 2010

	2011	2010
Current Assets		
Cash and cash equivalents	$ -	$ 6,167
Receivables:		
Accounts	468,819	351,037
Accrued revenue	97,663	395,590
Inventories	1,096	286
Total Current Assets	567,578	753,080
Noncurrent Assets		
Capital assets		
Depreciable capital assets, net	1,434,346	883,354
Total Assets	2,001,924	1,636,434
Liabilities		
Current Liabilities		
Accounts payable	117,682	186,569
Accrued expenses	95,965	95,675
Interfund payable	441,613	718,587
Capital leases payable	115,364	117,747
Compensated absences payable	71,536	70,591
Total Current Liabilities	842,160	1,189,169
Long-Term Liabilities (net of current portion)		
Other post employment benefits payable	29,406	70,313
Capital leases payable	776,199	207,942
Long-Term Liabilities	805,605	278,255
Total Liabilities	1,647,765	1,467,424
Net Assets (Deficit)		
Invested in capital assets, net of related debt	542,784	557,665
Unrestricted (deficit)	(188,625)	(388,655)
Total Net Assets (Deficit)	$ 354,159	$ 169,010

City of East Point, Georgia
Solid Waste Fund
Comparative Statements of Revenues,
Expenses and Changes in Fund Net Assets
For the Years Ended June 30, 2011 and 2010

	2011	Restated 2010
Operating Revenues		
Charges for services	$ 3,620,752	$ 3,814,636
Miscellaneous	-	142,632
Total Revenues	3,620,752	3,957,268
Operating Expenses		
Personal services	1,971,055	1,987,784
Purchased services	1,284,827	1,459,196
Supplies	25,659	89,490
Depreciation	264,362	274,161
Other	17,539	-
Total Operating Expenses	3,563,442	3,810,631
Operating Income (Loss)	57,310	146,637
Non-Operating Revenues (Expense)		
Interest expense	(1,901)	(25,348)
Gain on disposition of capital assets	129,740	-
Total Non-Operating Revenues (Expense)	127,839	(25,348)
Change in Net Assets	185,149	121,289
Net Assets Beginning of Year - Restated	169,010	47,721
Net Assets End of Year	$ 354,159	$ 169,010

City of East Point, Georgia
Solid Waste Fund
Comparative Statements of Cash Flows
For the Years Ended June 30, 2011 and 2010

	2011	2010
Cash Flows from Operating Activities		
Cash received from customers	$ 3,800,898	$ 3,957,983
Cash payments for personal services	(1,969,820)	(1,774,193)
Cash payments for goods and services	(1,397,725)	(1,740,215)
Net Cash (Used in) Operating Activities	433,353	443,575
Cash Flows from Noncapital Financing Activities		
Decrease in interfund payable	(276,974)	(378,489)
Increase (decrease) in OPEB liability	(40,907)	29,406
Total Cash Flows from Noncapital Financing Activities	(317,881)	(349,083)
Cash Flows from Capital and Related Financing Activities		
Debt principal payments	(169,733)	(103,291)
Interest payments on capital leases	(1,901)	(25,348)
Cash from proceeds of capital asset dispositions	49,994	-
Total Cash Flows from Capital and Related Financing Activities	(121,640)	(128,639)
Net Increase in Cash and Cash Equivalents	(6,168)	(34,147)
Cash and Cash Equivalents Beginning of Year	6,167	40,314
Cash and Cash Equivalents End of Year	$ -	$ 6,167

(continued)

City of East Point, Georgia
Solid Waste Fund
Comparative Statements of Cash Flows
For the Years Ended June 30, 2011 and 2010

(continued)

	2011	*2010*
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities		
Operating Income	$ 57,310	$ 146,837
Adjustments		
Depreciation	264,362	274,161
(Increase) Decrease in Assets		
Accounts receivable and accrued revenue	180,145	715
Inventories	(810)	23,183
Increase (Decrease) in Liabilities		
Accounts payables and accrued expenses	(68,888)	(8,102)
Accrued expenses	290	7,290
Compensated absences payable	945	(509)
Net Cash Provided by Operating Activities	$ 433,354	$ 443,575

City of East Point, Georgia
Motor Transport Fund
Comparative Statement of Net Assets
June 30, 2011 and 2010

	2011	2010
Assets		
Current Assets		
Cash and cash equivalents	2,198	-
Non-current Assets		
Capital assets:		
Depreciable, net	312,748	338,950
Total Assets	314,946	338,950
Liabilities		
Current Liabilities:		
Accounts payable	33,049	98,332
Accrued expenses	62,146	81,743
Interfund payable	219,751	158,875
Total Current Liabilities	314,946	338,950
Net Assets		
Invested in capital assets	312,748	338,950
Unrestricted	(312,748)	(338,950)
Total Net Assets	$ -	$ -

City of East Point, Georgia
Motor Transport Fund
Comparative Statement of Revenues,
Expenses and Changes in Fund Net Assets
For the Years Ended June 30, 2011 and 2010

	2011	2010
Operating Revenues		
Charges for services	$ 1,137,289	$ 1,424,220
Operating Expenses		
Personnel services	339,253	416,128
Purchased services	138,446	83,307
Commodities	633,388	495,466
Depreciation	26,202	23,847
Total Expenses	1,137,289	1,018,748
Operating Income	-	405,472
Net Assets (Deficits) Beginning of Year	-	(405,472)
Net Assets End of Year	$ -	$ -

City of East Point, Georgia
Motor Transport Fund
Comparative Statement of Cash Flows
For the Years Ended June 30, 2011 and 2010

	2011	2010
Increase (Decrease) in Cash and Cash Equivalents		
Cash Flows from Operating Activities		
Cash received from interfund services provided	$ 1,137,289	$ 1,424,220
Cash payments for personal services	(339,253)	(416,128)
Cash payments for goods and services	(856,712)	(498,336)
Net Cash Provided by (Used in) Operating Activities	(58,676)	509,756
Cash Flows from Noncapital Financing Activities		
Increase (decrease) in interfund loan payable	60,876	(509,756)
Net Increase in Cash and Cash Equivalents	2,199	-
Cash and Cash Equivalents Beginning of Year	-	-
Cash and Cash Equivalents End of Year	$ 2,199	$ -
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities		
Operating Income (Loss)	$ -	$ 405,472
Adjustments		
Depreciation	26,202	23,847
(Increase) Decrease in Assets		
Inventory	-	20,150
Increase (Decrease) in Liabilities		
Accounts payables	(65,282)	57,442
Accrued expenses	(19,597)	2,845
Net Cash Provided by Operating Activities	$ (58,677)	$ 509,756

City of East Point, Georgia
Comparative Statement of Plan Net Assets
Pension Trust Fund
June 30, 2011 and 2010

	2011	2010
Assets		
Cash and cash equivalents	$ 571,466	$ -
Investments:		
Corporate bonds	3,888,836	5,625,600
U.S. government securities	17,872,016	16,075,013
Equity securities	32,709,871	24,130,775
Money market funds	842,424	1,642,920
Receivables:		
Interest	87,330	149,869
Other	277,702	290,904
Total Assets	56,249,645	47,915,081
Net Assets Held in Trust for Pension Benefits	$ 56,249,645	$ 47,915,081

City of East Point, Georgia
Comparative Statement of Changes in Fiduciary Net Assets
Pension Trust Fund
For the Fiscal Years Ended June 30, 2011 and 2010

	2011	2010
Additions		
Contributions:		
Employer	$ 6,826,848	$ 6,172,206
Employee	1,102,572	1,123,880
Investment earnings:		
Interest	2,714,590	1,427,836
Net increase in the fair value of investments	6,491,501	3,898,905
Less investment expense	(282,396)	(386,799)
Total Additions	16,853,115	12,236,028
Deductions		
Administration expenses	270,123	106,794
Benefits	8,248,428	8,207,992
Total Deductions	8,518,551	8,314,786
Change in Net Assets	8,334,564	3,921,242
Net Assets Beginning of Year	47,915,081	43,993,839
Net Assets End of Year	$ 56,249,645	$ 47,915,081

City of East Point, Georgia
Introduction to Statistical Section
(Unaudited)

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

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

Data Source:

Unless otherwise noted, the information in these tables is derived from the comprehensive annual financial report for the applicable year. The City implemented GASB Statement No. 34 in fiscal year 2003, therefore exhibits presenting government-wide financial data include only nine years of information.

City of East Point, Georgia
Changes in Net Assets - Governmental Activities (Unaudited)
Last Nine Fiscal Years [1]
(accrual basis of accounting)
(in $1,000's)

	For The Fiscal Year Ended June 30,								
	2003	2004	2005	2006	2007	2008	2009	2010	2011
Expenses:									
General government	$ 12,354	$ 9,875	$ 12,986	$ 12,468	$ 13,659	$ 12,479	$ 12,015	$ 8,630	$ 6,902
Judicial	511	522	613	716	675	644	499	555	672
Public safety	17,361	17,856	18,788	20,990	22,577	21,755	17,933	22,031	21,198
Public works	2,868	2,453	2,923	2,514	3,038	2,741	2,383	1,698	2,682
Culture and recreation	-	714	-	-	-	-	-	1,481	1,412
Economic and community development	9	-	399	216	251	272	42	1,127	1,277
Interest and fiscal charges	2,196	2,708	2,211	2,482	2,913	2,672	2,973	3,277	1,970
Total Expenses	35,299	34,128	37,920	39,386	43,113	40,563	35,845	38,799	36,113
Program Revenues:									
Charges for services:									
General government	4,832	1,350	1,192	4,368	4,839	5,121	3,787	1,501	1,536
Judicial system	-	-	-	-	-	-	-	-	-
Public safety	836	4,064	3,368	800	422	-	752	3,164	3,085
Public works	-	-	-	-	143	-	22	22	5
Culture and recreation	-	-	-	-	-	-	-	48	64
Economic/community development	-	-	-	-	-	-	-	-	-
Operating grants and contributions	759	632	753	2,064	2,203	764	393	567	353
Capital grants and contributions	356	-	-	-	2,040	1,506	-	-	-
Total Program Revenues	6,783	6,046	5,313	7,232	9,647	7,391	4,954	5,302	5,043
Net (Expense) Revenue	(28,516)	(28,082)	(32,607)	(32,154)	(33,466)	(33,172)	(30,891)	(33,497)	(31,070)
General Revenues:									
Taxes:									
Property	9,326	9,057	8,104	8,763	11,030	12,894	16,153	18,193	15,822
Sales	7,993	8,356	8,701	10,043	10,606	10,548	9,698	9,508	9,538
Public utilities franchise taxes	1,038	728	950	1,036	1,067	915	1,253	986	1,101
Business taxes	2,873	2,983	3,266	3,616	3,992	5,203	5,192	3,808	3,859
Unrestricted grants and contributions	-	-	-	-	296	356	151	-	-
Investment earnings	269	100	188	243	168	146	37	114	4
Miscellaneous	214	247	246	213	237	976	427	4,225	1,129
Total General Revenues	21,713	21,471	21,455	23,914	27,396	31,038	32,911	36,834	31,453
Transfers - Net	228	7,490	14,317	8,683	12,261	6,993	3,952	3,810	1,815
Change in Net Assets	$ (6,575)	$ 879	$ 3,165	$ 443	$ 6,191	$ 4,859	$ 5,972	$ 7,147	$ 2,198

Notes:

[1] The City implemented GASB Statement No. 34 in fiscal year 2003, therefore, only nine years of government-wide financial data is presented.

Data Source:
Applicable years' comprehensive annual financial report.

City of East Point, Georgia

Changes in Net Assets - Governmental Activities - Percentage of Total (Unaudited)
Last Nine Fiscal Years [1]
(accrual basis of accounting)

	For The Year Ended June 30,								
	2003	2004	2005	2006	2007	2008	2009	2010	2011
Expenses:									
General government	35.0%	28.9%	34.2%	31.7%	31.7%	30.8%	33.5%	22.2%	19.1%
Judicial	1.4%	1.5%	1.6%	1.8%	1.6%	1.6%	1.4%	1.4%	1.9%
Public safety	49.2%	52.3%	49.5%	53.3%	52.4%	53.6%	50.0%	56.8%	58.7%
Public works	8.1%	7.2%	7.7%	6.4%	7.0%	6.8%	6.6%	4.4%	7.4%
Culture and recreation	0.0%	2.1%	0.0%	0.0%	0.0%	0.0%	0.0%	3.8%	3.9%
Economic and community development	0.0%	0.0%	1.1%	0.5%	0.6%	0.7%	0.1%	2.9%	3.5%
Interest and fiscal charges	6.2%	7.9%	5.8%	6.3%	6.8%	6.5%	8.3%	8.4%	5.5%
Total Expenses	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Program Revenues:									
Charges for services:									
General government	71.2%	22.3%	22.4%	60.4%	50.2%	69.3%	76.4%	28.3%	30.5%
Judicial system	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Public safety	12.3%	67.2%	63.4%	11.1%	4.4%	0.0%	15.2%	59.7%	61.2%
Public works	0.0%	0.0%	0.0%	0.0%	1.5%	0.0%	0.4%	0.4%	0.1%
Culture and recreation	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.9%	1.3%
Economic/community development	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Operating grants and contributions	11.2%	10.5%	14.2%	28.5%	22.8%	10.3%	7.9%	10.7%	6.9%
Capital grants and contributions	5.2%	0.0%	0.0%	0.0%	21.2%	20.3%	0.0%	0.0%	0.0%
Total Program Revenues	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
General Revenues:									
Taxes:									
Property	43.0%	42.2%	37.8%	36.6%	40.3%	41.5%	49.1%	49.4%	50.3%
Sales	36.8%	38.9%	40.6%	42.0%	38.7%	34.0%	29.5%	25.8%	30.3%
Public utilities franchise taxes	4.8%	3.4%	4.4%	4.3%	3.9%	2.9%	3.8%	2.7%	3.5%
Business taxes	13.2%	13.9%	15.2%	15.1%	14.6%	16.8%	15.8%	10.3%	12.3%
Unrestricted grants and contributions	0.0%	0.0%	0.0%	0.0%	1.1%	1.1%	0.5%	0.0%	0.0%
Investment earnings	1.2%	0.5%	0.9%	1.0%	0.6%	0.4%	0.0%	0.2%	-0.1%
Miscellaneous	1.0%	1.2%	1.1%	0.8%	1.0%	3.1%	1.3%	11.5%	3.6%
Total General Revenues	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Notes:

[1] The City implemented GASB Statement No. 34 in fiscal year 2003, therefore, only nine years of government-wide financial data is presented.

Data Source:

Applicable years' comprehensive annual financial report.

Exhibit III

City of East Point, Georgia
Changes in Net Assets - Business-type Activities
Last Nine Fiscal Years
(accrual basis of accounting)
(in $1,000's)

	For The Fiscal Year Ended June 30,								
Source	**2003**	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**	**2011**
Expenses:									
Water and sewer	$ 9,144	$ 8,748	$ 10,041	$ 13,086	$ 14,411	$ 10,740	$ 15,262	$ 14,665	$ 14,304
Electrical system	22,328	20,863	22,054	24,006	26,583	25,875	29,536	29,247	36,490
Solid waste management	2,732	3,469	3,365	3,611	3,700	3,705	3,754	3,814	3,565
Total Expenses	34,204	33,080	35,460	40,703	44,694	40,320	48,552	47,726	54,359
Program Revenues:									
Charges for services:									
Water and sewer	9,964	9,960	9,986	11,472	11,714	11,210	14,161	13,947	14,545
Electrical system	25,171	27,193	25,880	27,936	29,381	29,444	33,265	33,645	35,163
Solid waste management	3,322	3,376	3,250	3,424	3,543	3,511	3,987	3,815	3,621
Total Program Revenues	38,457	40,529	39,116	42,832	44,638	44,165	51,413	51,407	53,329
Net (Expense) Revenue	4,253	7,449	3,656	2,129	(56)	3,845	2,861	3,681	(1,030)
General Revenues:									
Investment earnings	85	26	15	18	1,654	1,467	1,300	20	(664)
Gain on sale of capital assets	-	-	-	-	-	-	-	-	148
Miscellaneous	-	-	-	-	-	2,000	2,280	4,206	5,831
Total General Revenues	85	26	15	18	1,654	3,467	3,580	4,226	5,315
Net Transfers Out	(228)	(7,490)	(14,317)	(8,683)	(12,261)	(6,993)	(3,952)	(3,810)	(1,815)
Change in Net Assets	$ 4,110	$ (15)	$ (10,646)	$ (6,536)	$ (10,663)	$ 319	$ 2,489	$ 4,097	$ 2,470

Notes:

[1] The City implemented GASB Statement No. 34 in fiscal year 2003, therefore, only nine years of government-wide financial data is presented.

Data Source:

Applicable years' comprehensive annual financial report.

City of East Point, Georgia
Changes in Net Assets - Total
Last Nine Fiscal Years
(accrual basis of accounting)
(in $1,000's)

	For the Fiscal Year Ended June 30,								
Source	**2003**	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**	**2011**
Expenses:									
Governmental activities[1]	$ 35,299	$ 34,128	$ 37,920	$ 39,386	$ 43,113	$ 40,563	$ 35,845	$ 38,799	$ 36,113
Business-type activities[2]	34,204	33,080	35,460	40,703	44,694	40,320	48,552	47,726	54,359
Total Expenses	69,503	67,208	73,380	80,089	87,807	80,883	84,397	86,525	90,472
Program Revenues:									
Governmental activities[1]	6,783	6,046	5,313	7,232	9,647	7,391	4,954	5,302	5,043
Business-type activities[2]	38,457	40,529	39,116	42,832	44,638	44,165	51,413	51,407	53,329
Total Program Revenues	45,240	46,575	44,429	50,064	54,285	51,556	56,367	56,709	58,372
Net (Expense) Revenue	(24,263)	(20,633)	(28,951)	(30,025)	(33,522)	(29,327)	(28,030)	(29,816)	(32,100)
General Revenues:									
Governmental activities[1]	21,713	21,471	21,455	23,914	27,396	31,038	32,911	36,834	31,453
Business-type activities[2]	85	26	15	18	1,654	3,467	3,580	4,226	5,315
Total General Revenues	21,798	21,497	21,470	23,932	29,050	34,505	36,491	41,060	36,768
Change in Net Assets	$ (2,465)	$ 864	$ (7,481)	$ (6,093)	$ (4,472)	$ 5,178	$ 8,461	$ 11,244	$ 4,668

Notes:
[1] See Exhibit I
[2] See Exhibit III

City of East Point, Georgia

Government-wide Net Assets by Category[2]
Last Nine Fiscal Years[1]
(accrual basis of accounting)
(in $1,000's)

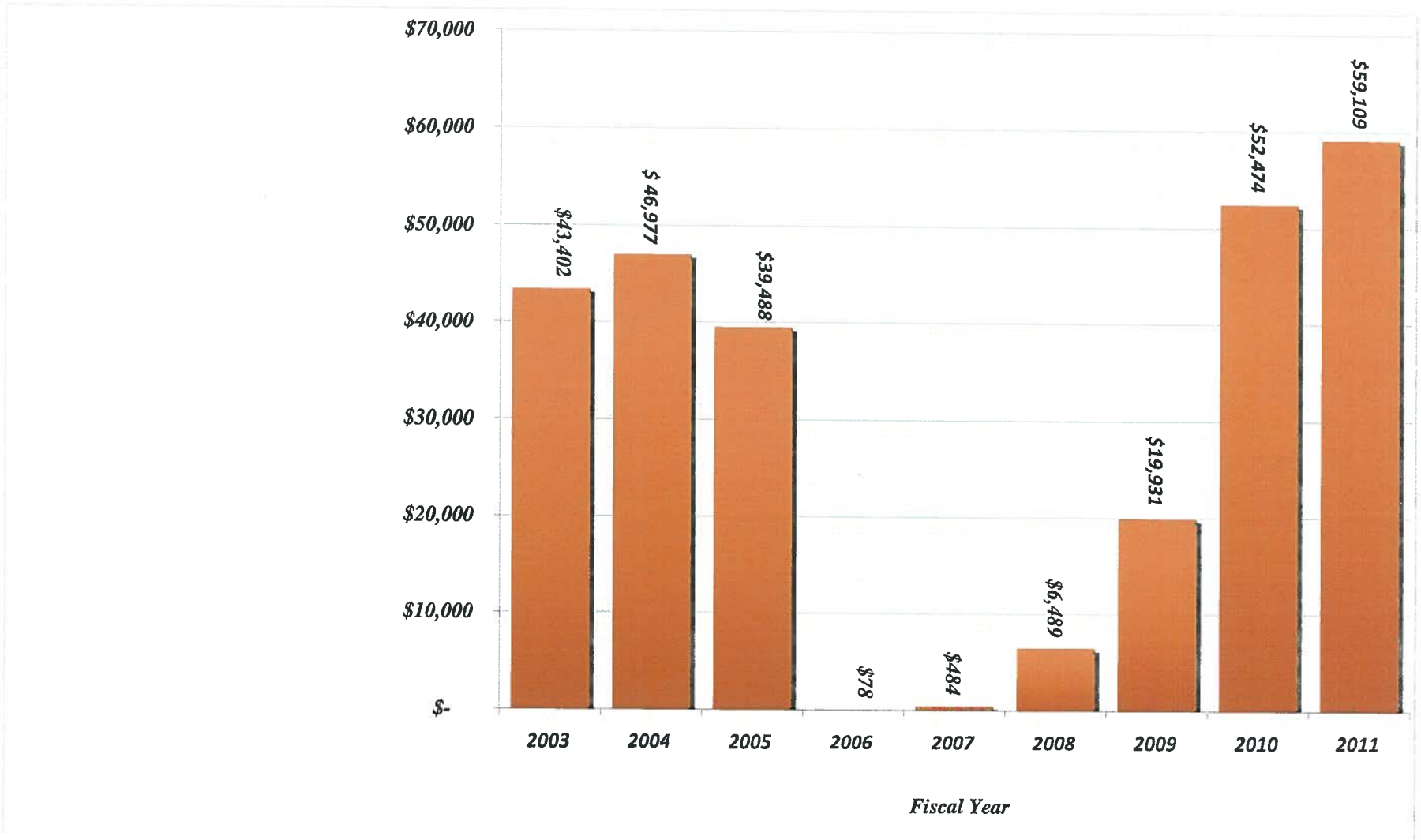
	June 30,								
	2003	2004	2005	2006	2007	2008	2009	2010	2011
Governmental Activities									
Invested in capital assets, net of related debt	$ 29,536	$ 26,186	$ 27,640	$ 28,887	$ 29,220	$ 31,963	$ 32,764	$ 34,606	$ 36,342
Restricted	18,922	7,492	6,692	2,956	2,683	2,027	2,227	4,379	4,951
Unrestricted	(32,423)	(16,765)	(14,255)	(11,323)	(5,191)	(7,827)	(3,571)	(417)	(529)
Subtotal Governmental Activities Net Assets	16,035	16,913	20,077	20,520	26,712	26,163	31,420	38,568	40,764
Business-type Activities									
Invested in capital assets, net of related debt	$ 24,897	$ 20,650	$ 19,441	$ 13,349	$ 11,742	$ 4,545	$ 4,399	$ 8,942	12,362
Restricted	3,205	494	501	33,818	28,941	26,994	21,298	-	-
Unrestricted	2,470	9,414	(30)	(33,791)	(37,970)	(24,219)	(15,888)	4,964	5,983
Subtotal Business-type Activities Net Assets	30,572	30,558	19,912	13,376	2,713	7,320	9,809	13,906	18,345
Primary Government									
Invested in capital assets, net of related debt	54,433	46,836	47,081	42,236	40,962	36,508	37,163	43,548	48,704
Restricted	18,922	7,492	6,692	2,956	2,683	2,027	2,227	4,379	4,951
Unrestricted	(29,953)	(7,351)	(14,285)	(45,114)	(43,161)	(32,046)	(19,459)	4,547	5.454
Total Primary Government Net Assets	$ 43,402	$ 46,977	$ 39,488	$ 78	$ 484	$ 6,489	$ 19,931	$ 52,474	$ 59,109

Notes:

[1] The City implemented GASB Statement No. 34 in fiscal year 2003, therefore, only nine years of government-wide financial data is presented.

[2] Accounting standards require that net assets be reported in three components in the financial statements: invested in capital assets, net of related debt; restricted; and unrestricted. Net assets are considered restricted only when (1) an external party, such as the State of Georgia or the federal government, places a restriction on how the resources may be used, or (2) enabling legislation is enacted by the City. There are no restrictions currently reported as a result of enabling legislation.

City of East Point, Georgia
Chart-Total Government-wide Net Assets
Last Nine Fiscal Years
(accrual basis of accounting)
($1,000's)



City of East Point, Georgia

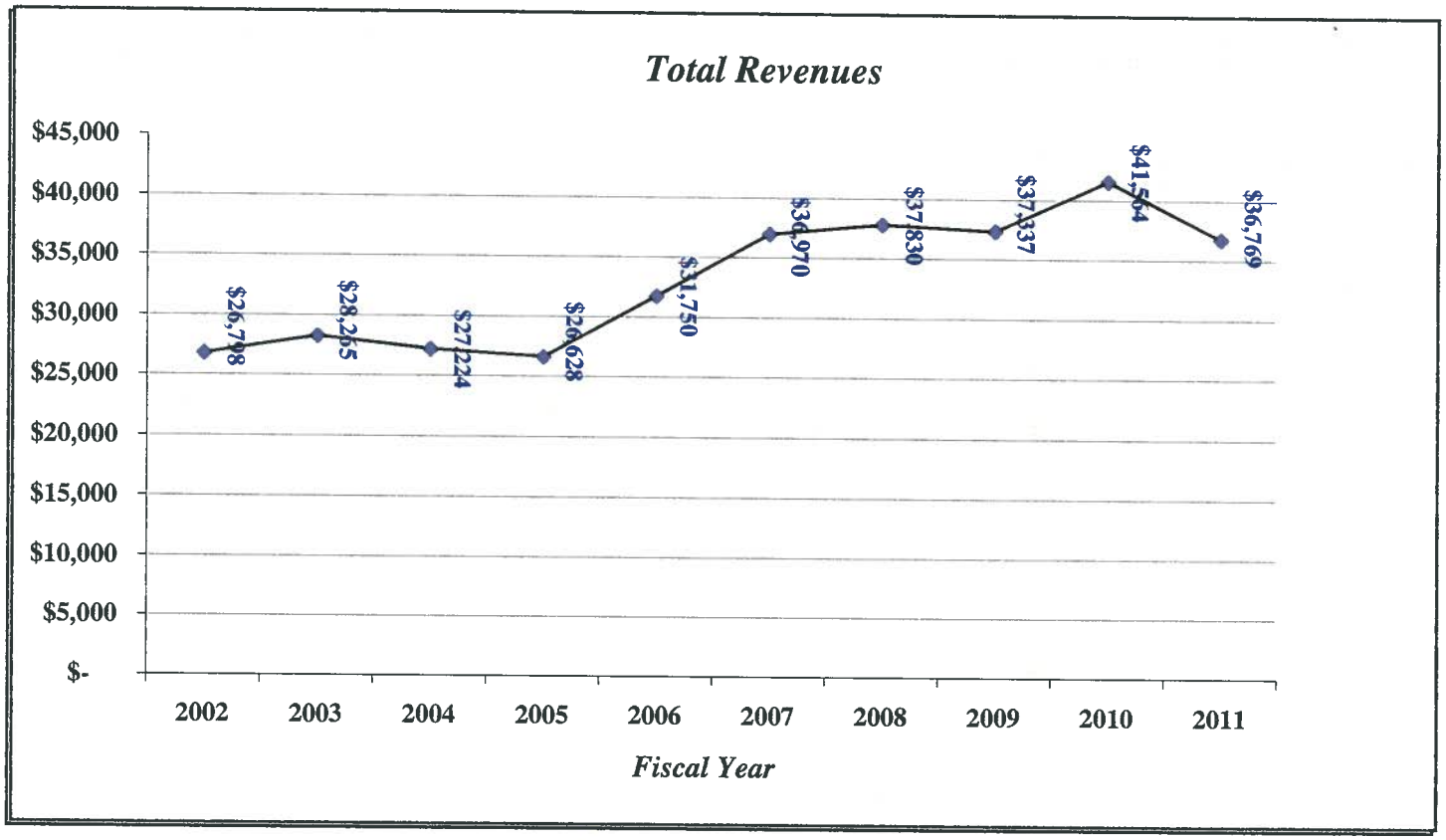
General Governmental Revenues by Source (Unaudited) [1]
Last Ten Fiscal Years
(modified accrual basis of accounting)
(in $1,000's)

	For the Fiscal Year Ended June 30,									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Revenue Source	**Amounts**									
Taxes	$ 17,946	$ 20,999	$ 20,831	$ 20,881	$ 24,063	$ 26,995	$ 30,514	$ 32,897	$ 31,967	$ 30,594
Licenses and permits	633	900	1,042	1,096	1,372	2,112	915	1,265	1,359	1,468
Intergovernmental	1,935	1,169	632	897	2,064	2,498	764	398	567	353
Charges for services	844	-	27	15	38	53	46	35	1,029	806
Fines and forfeitures	3,494	3,670	3,089	2,542	2,795	2,452	2,406	2,119	2,300	2,396
Investment earnings	178	269	100	188	245	168	144	37	114	4
Miscellaneous	1,768	1,258	1,503	1,009	1,173	2,692	3,041	586	4,228	1,148
Total revenues	$ 26,798	$ 28,265	$ 27,224	$ 26,628	$ 31,750	$ 36,970	$ 37,830	$ 37,337	$ 41,564	$ 36,769
% change from prior year	-0.6%	5.5%	-3.7%	-2.2%	19.2%	16.4%	2.3%	-1.3%	11.3%	-11.5%
	Percentage of Total									
Taxes	67.0%	74.3%	76.5%	78.4%	75.8%	73.0%	80.7%	88.1%	76.9%	83.2%
Licenses and permits	2.4%	3.2%	3.8%	4.1%	4.3%	5.7%	2.4%	3.4%	3.3%	4.0%
Intergovernmental	7.2%	4.1%	2.3%	3.4%	6.5%	6.8%	2.0%	1.1%	1.4%	1.0%
Charges for services	3.1%	0.0%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	2.5%	2.2%
Fines and forfeitures	13.0%	13.0%	11.3%	9.5%	8.8%	6.6%	6.4%	5.7%	5.5%	6.5%
Investment earnings	0.7%	1.0%	0.4%	0.7%	0.8%	0.5%	0.4%	0.1%	0.3%	0.0%
Miscellaneous	6.6%	4.4%	5.5%	3.8%	3.7%	7.3%	8.0%	1.5%	10.1%	3.0%
Total revenues	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Notes:
[1] Includes all governmental fund types.

Data Source:
Applicable years' comprehensive annual financial report.

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



City of East Point, Georgia

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

For The Fiscal Year Ended June 30,	Property	Local Option Sales	Franchise	Other [1]	Total
			Amounts		
2002	$ 5,449	$ 9,013	$ 1,113	$ 2,371	$ 17,946
2003	9,096	7,992	1,038	2,873	20,999
2004	8,764	8,356	728	2,983	20,831
2005	7,965	8,700	950	3,266	20,881
2006	9,368	10,043	1,036	3,616	24,063
2007	11,330	10,606	1,067	3,992	26,995
2008	14,033	10,548	1,563	4,370	30,514
2009	17,004	9,698	1,253	4,942	32,897
2010	17,666	9,508	986	3,807	31,967
2011	15,863	9,538	1,100	4,093	30,594
% Change in Dollars Over 10 Years	191.1%	5.8%	-1.2%	72.6%	70.5%
			Percentage of Total		
2002	30.4%	50.2%	6.2%	13.2%	100.0%
2003	43.3%	38.1%	4.9%	13.7%	100.0%
2004	42.1%	40.1%	3.5%	14.3%	100.0%
2005	38.1%	41.7%	4.5%	15.7%	100.1%
2006	38.9%	41.7%	4.3%	15.1%	100.1%
2007	42.0%	39.3%	4.0%	14.9%	100.1%
2008	46.0%	34.6%	5.1%	14.3%	100.0%
2009	51.7%	29.5%	3.8%	15.0%	100.0%
2010	55.3%	29.7%	3.1%	11.9%	100.0%
2011	51.9%	31.2%	3.6%	13.4%	100.0%

Notes:

[1] Includes insurance premium taxes, alcoholic beverage taxes, hotel/motel taxes and other taxes.

Data Source:

Applicable years' comprehensive annual financial report.

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

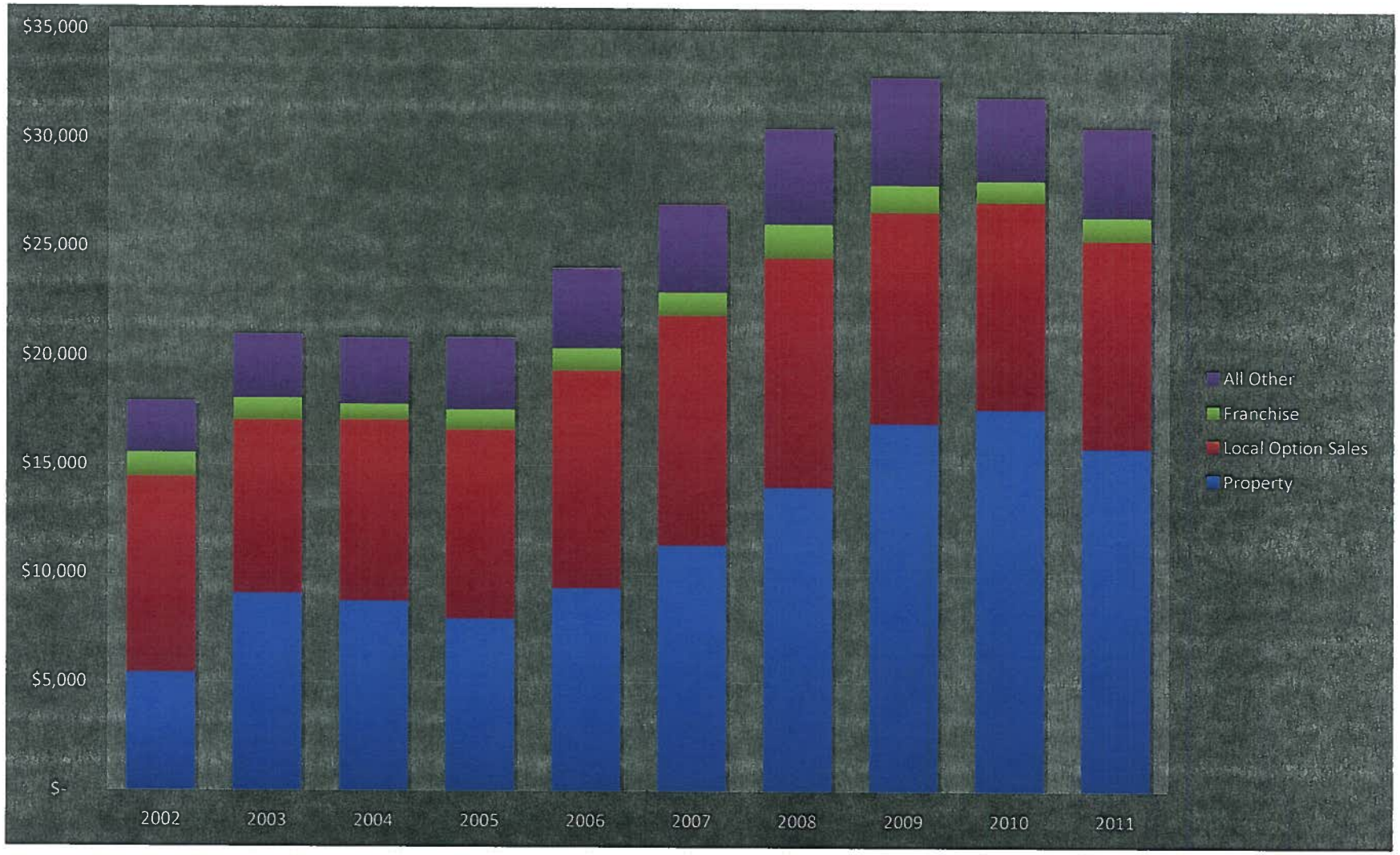


Exhibit VIII

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

	For the Fiscal Year Ended June 30,									
Function	**2002**	**2003**	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**	**2011**
Current:										
General government	$ 15,250	$ 11,745	$ 15,292	$ 14,975	$ 14,895	$ 12,581	$ 12,179	$ 11,450	$ 8,379	$ 6,662
Judicial	-	-	-	-	-	675	644	499	545	664
Public safety	15,658	16,894	17,894	19,818	20,625	22,683	21,913	17,862	17,829	19,689
Public works	2,278	1,687	1,295	1,788	3,453	2,271	1,773	1,586	1,135	1,585
Culture and recreation	-	1,240	-	-	1,098	-	-	-	1,316	1,198
Planning/community development	-	-	-	-	-	1,205	297	80	1,350	1,263
Total Current	33,186	31,566	34,481	36,581	40,071	39,415	36,806	31,477	30,554	31,061
% Change From Prior Year	N/A	-4.9%	9.2%	6.1%	9.5%	-1.6%	-6.6%	-14.5%	-2.9%	1.7%
Capital Outlay	7,595	-	-	-	-	4,093	1,850	-	669	3,043
% Change From Prior Year	N/A	-100.0%	0.0%	0.0%	0.0%	100.0%	-54.8%	-100.0%	100.0%	354.9%
Debt Service										
Principal	3,308	3,188	11,070	2,026	1,584	1,978	1,820	2,154	3,236	3,520
Interest and fees	-	3,150	3,018	2,208	1,281	2,912	2,672	2,973	3,037	1,970
Total Debt Service	3,308	6,338	14,088	4,234	2,865	4,890	4,492	5,127	6,273	5,490
% Change From Prior Year	N/A	91.6%	122.3%	-69.9%	-32.3%	70.7%	-8.1%	14.1%	22.4%	-12.5%
Total Expenditures	$ 44,089	$ 37,904	$ 48,569	$ 40,815	$ 42,936	$ 48,398	$ 43,148	$ 36,604	$ 37,496	$ 39,594
% Change From Prior Year	-27.7%	-14.0%	28.1%	-16.0%	5.2%	12.7%	-10.8%	-15.2%	2.4%	5.6%
Debt Service as a % of Noncapital Expenditures	9.1%	16.7%	29.0%	10.4%	6.7%	11.0%	10.9%	14.0%	17.0%	15.0%

Notes:
[1] Includes all governmental fund types.

Data Source:
Applicable years' comprehensive annual financial report.

City of East Point, Georgia

General Governmental Current Expenditures by Function (Unaudited) [1]

Last Ten Fiscal Years

(modified accrual basis of accounting)

(in $1,000's)

	For the Fiscal Year Ended June 30,									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Function	**Amounts**									
Current:										
General government	$ 15,250	$ 11,745	$ 15,292	$ 14,975	$ 14,895	$ 12,581	$ 12,179	$ 11,450	$ 8,379	$ 6,662
Judicial	-	-	-	-	-	675	644	499	545	664
Public safety	15,658	16,894	17,894	19,818	20,625	22,683	21,913	17,862	17,829	19,689
Public works	2,278	1,687	1,295	1,788	3,453	2,271	1,773	1,586	1,135	1,585
Parks, recreation and culture	-	1,240	-	-	1,098	-	-	-	1,316	1,198
Planning/community development	-	-	-	-	-	1,205	297	80	1,350	1,263
Total Current	$ 33,186	$ 31,566	$ 34,481	$ 36,581	$ 40,071	$ 39,415	$ 36,806	$ 31,477	$ 30,554	$ 31,061
	Percentage of Total									
Current:										
General government	46.0%	37.2%	44.3%	40.9%	37.2%	31.9%	33.1%	36.4%	27.4%	21.4%
Judicial	0.0%	0.0%	0.0%	0.0%	0.0%	1.7%	1.7%	1.6%	1.8%	2.1%
Public safety	47.2%	53.5%	51.9%	54.2%	51.5%	57.5%	59.5%	56.7%	58.4%	63.4%
Public works	6.9%	5.3%	3.8%	4.9%	8.6%	5.8%	4.8%	5.0%	3.7%	5.1%
Parks, recreation and culture	0.0%	3.9%	0.0%	0.0%	2.7%	0.0%	0.0%	0.0%	4.3%	3.9%
Planning/community development	-0.1%	-0.1%	0.0%	0.0%	0.0%	3.1%	0.8%	0.3%	4.4%	4.1%
Total Current	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Notes:

[1] Includes all governmental fund types.

Data Source:

Applicable years' comprehensive annual financial report.

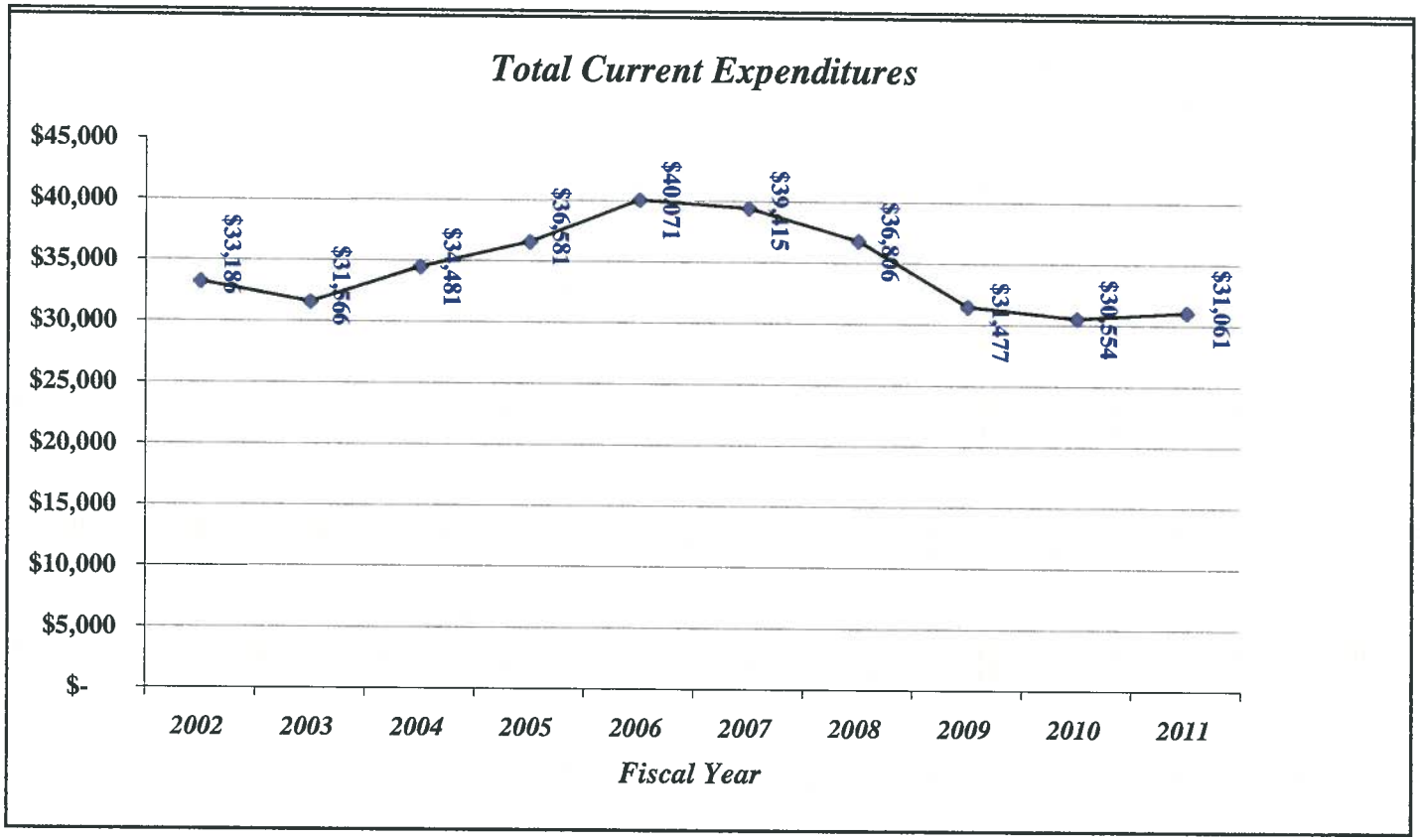
City of East Point, Georgia

Chart-Total General Governmental Current Expenditures

Last Ten Fiscal Years

(modified accrual basis of accounting)

($1,000's)



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

	For the Fiscal Year Ended June 30,									
Source	**2002**	**2003**	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**	**2011**
Total Revenues	$ 26,798	$ 28,265	$ 27,224	$ 26,628	$ 31,750	$ 36,970	$ 37,830	$ 37,337	$ 41,564	$ 36,769
Total Expenditures	44,089	37,904	48,569	40,815	42,936	48,398	43,148	36,604	37,496	39,594
Excess (Deficiency) of Revenues Over (Under) Expenditures	(17,291)	(9,639)	(21,345)	(14,187)	(11,186)	(11,428)	(5,318)	733	4,068	(2,825)
Other Financing Sources (Uses)										
Sale of capital assets	1,685	-	-	-	-	77	76	53	-	-
Inception of capital lease	155	-	785	428	-	2,073	-	-	-	1,194
Issuance of bonds	22,000	-	9,480	-	-	-	-	-	-	1,150
Transfers in (out)	1,559	129	7,490	15,382	10,852	12,261	6,321	3,952	3,810	1,815
Total Other Financing Sources (Uses)	25,399	129	17,755	15,810	10,852	14,411	6,397	4,005	3,810	4,159
Net Change in Fund Balances	$ 8,108	$ (9,510)	$ (3,590)	$ 1,623	$ (334)	$ 2,983	$ 1,079	$ 4,738	$ 7,878	$ 1,334

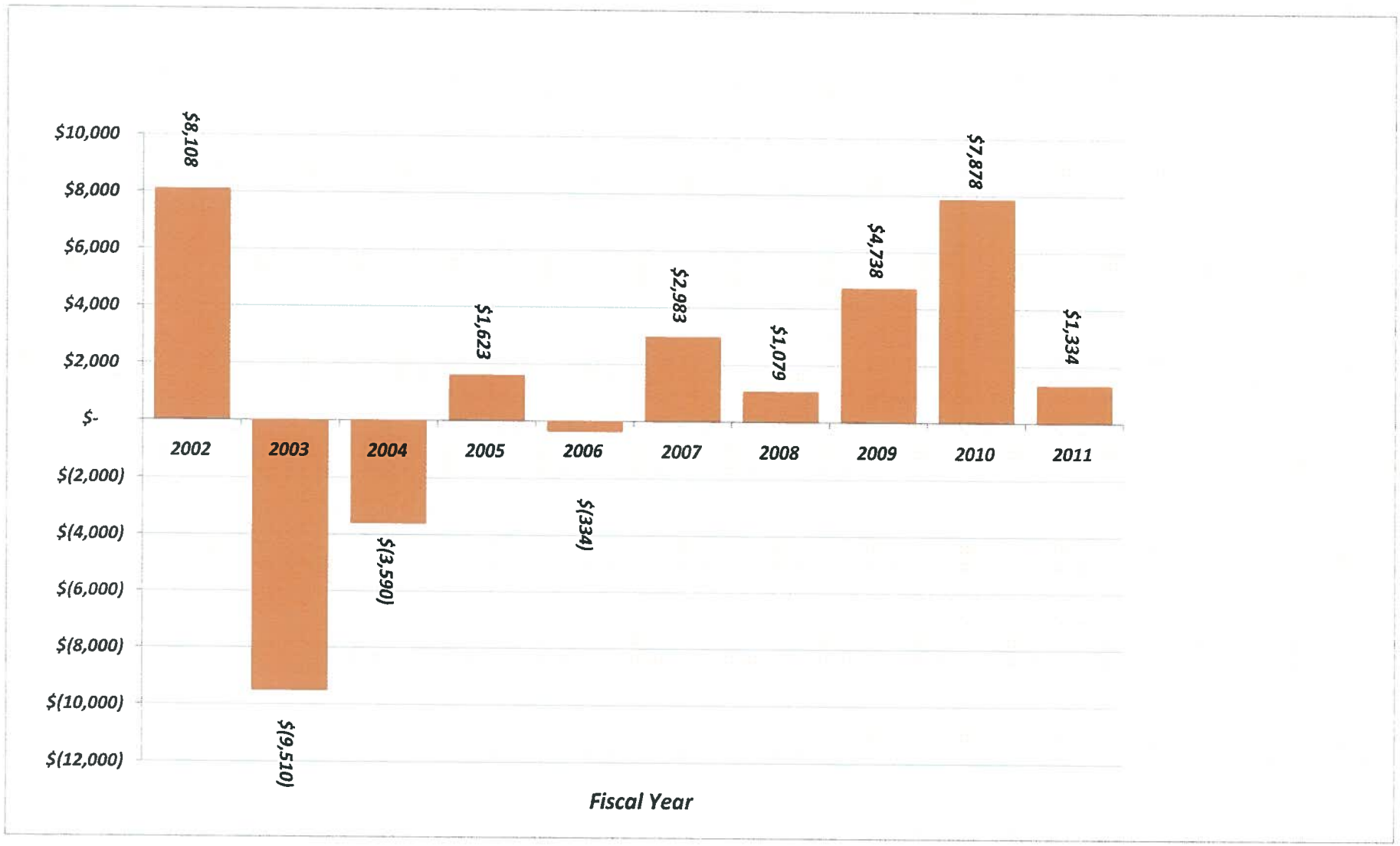
Data Source:
Applicable years' comprehensive annual financial report.

City of East Point, Georgia

Chart-Changes in Fund Balances - Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)



City of East Point, Georgia
Fund Balances - Governmental Funds (Unaudited)
Fiscal Years 2002 - 2010
(modified accrual basis of accounting)
(in $1,000's)

	At June 30,								
	2002	**2003**	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**
General Fund									
Reserved	$ 142	$ 158	$ -	$ -	$ -	$ -	$ 52	$ 176	$ 32
Unreserved	1,976	(569)	164	1,079	441	2,750	(6,304)	(2,408)	3,286
Subtotal General Fund	2,118	(411)	164	1,079	441	2,750	(6,252)	(2,232)	3,318
General Fund Percentage Change	N/A	-119.4%	-139.9%	557.9%	-59.1%	523.6%	-327.3%	-64.3%	-248.7%
All Other Governmental Funds									
Reserved	16,838	7,841	5,796	4,749	-	656	2,047	2,050	4,379
Unreserved									
Special Revenue Funds	(2,835)	-	-	-	-	-	-	-	-
Debt Service Funds	1,107	-	-	-	(2,579)	(2,579)	-	-	-
Capital Projects Funds	(3,289)	(4,971)	(3,385)	(2,585)	(2,717)	(3,373)	-	-	-
Subtotal All Other Governmental Funds	11,821	2,870	2,411	2,164	(5,296)	(5,296)	2,047	2,050	4,379
All Other Governmental Funds Percentage Change	N/A	-75.7%	-16.0%	-10.2%	-344.7%	0.0%	-138.7%	0.1%	113.6%
Total Governmental Funds									
Reserved	16,980	7,999	5,796	4,749	-	656	2,099	2,226	4,411
Unreserved	(1,313)	(5,540)	(3,221)	(1,506)	(2,276)	(623)	(6,304)	(2,408)	3,286
Total Governmental Funds	$ 15,667	$ 2,459	$ 2,575	$ 3,243	$ (2,276)	$ 33	$ (4,205)	$ (182)	$ 7,697
All Governmental Funds Percentage Change	N/A	-84.3%	4.7%	25.9%	-170.2%	-101.4%	-12842.4%	-95.7%	-4329.1%
	N/A								

Data Source:
Applicable years' comprehensive annual financial report.

Exhibit XIA

City of East Point, Georgia
Fund Balances - Governmental Funds
June 30, 2011
(modified accrual basis of accounting)

General Fund		
Nonspendable	$	274,481
Unassigned		3,804,828
Total General Fund		4,079,309
General Fund Percentage Change		2.3%
All Other Governmental Funds		
Restricted		
Special Revenue Funds		429,392
Debt Service Fund		4,228,622
Capital Projects Funds		293,263
Subtotal All Other Governmental Funds		4,951,277
All Other Governmental Funds Percentage Change		19.7%
Total Governmental Funds		
Nonspendable		274,481
Restricted		4,951,277
Unassigned		3,804,828
Total Governmental Funds	$	9,030,586
All Governmental Funds Percentage Change		25.3%

Notes:
The City implemented GASB Statement No. 54 in fiscal year 2011.

Data Source:
June 30, 2011 comprehensive annual financial report.

City of East Point, Georgia

Taxable Assessed Value [1] and Estimated Actual Value of Property By Type (Unaudited) [2]
Last Ten Calendar Years

Fiscal Year Ended June 30,[2]	Residential Property	Commercial Property	Industrial Property	Preferential & Conservation Use Property	Utility Property	Motor Vehicles and Mobile Homes	Other Property [3]	Less: Tax Exempt Property	Total Taxable Assessed Value[1]	Total Direct Tax Rate [4]	Estimated Actual Value	Annual Percentage Change
	Amounts											
2002	$ 273,538,006	$ 187,030,305	$ 58,175,599	$ 30,920	$ 426,105,248	$ 48,284,230	$ 214,000	$ 121,595,396	$ 871,782,912	9.000	$ 2,179,457,280	2.95%
2003	329,626,890	196,985,520	56,012,580	34,760	65,791,503	49,970,490	37,920	16,977,062	681,482,601	15.000	1,703,706,503	-21.8%
2004	384,183,970	231,321,900	59,358,450	8,480	69,674,505	48,476,638	37,920	15,493,501	777,568,362	12.500	1,943,920,905	14.1%
2005	408,265,250	267,528,140	54,814,050	8,480	69,199,998	42,059,673	37,920	16,279,894	825,633,617	12.370	2,064,084,043	6.2%
2006	417,542,630	265,840,340	80,991,520	37,920	22,795,186	38,820,765	37,920	20,644,266	805,422,015	12.370	2,013,555,038	-2.4%
2007	475,812,460	301,257,930	95,019,860	37,920	23,341,237	38,922,930	42,306	23,062,462	911,372,181	12.163	2,278,430,453	13.2%
2008	532,435,830	365,294,360	120,100,440	1,105,960	25,842,460	41,017,609	66,583	24,399,935	1,061,463,307	14.750	2,653,658,268	16.5%
2009	552,971,490	389,390,570	150,050,930	335,240	22,036,051	46,685,620	58,205	25,181,220	1,136,346,886	14.750	2,840,867,215	7.1%
2010	531,952,950	442,895,180	136,849,230	335,240	23,238,120	49,416,700	120,249	33,374,630	1,151,433,039	14.750	2,878,582,598	1.3%
2011	398.209,340	421,109,940	116,160,480	319,480	48,152,647	42,619,270	37,355	43,768,359	982,840,153	14.750	2,457,100,383	-14.6%
*	$ 430,453,882	$ 294,171,583	$ 90,152,518	$ 214,991	$ 83,113,812	$ 44,850,517	$ 72,558	$ 34,077,673	$ 913,611,658		$ 2,284,029,144	
**	45.6%	125.2%	99.7%	933.2%	-88.7%	-11.7%	-82.5%	-64.0%	12.7%		12.7%	
	Percentage of Total											
2002	27.5%	18.8%	5.9%	0.0%	42.9%	4.9%	0.0%	13.9%	86.1%			
2003	47.2%	28.2%	8.0%	0.0%	9.4%	7.2%	0.0%	2.5%	97.5%			
2004	48.4%	29.2%	7.5%	0.0%	8.8%	6.1%	0.0%	2.0%	98.0%			
2005	48.5%	31.8%	6.5%	0.0%	8.2%	5.0%	0.0%	2.0%	98.0%			
2006	50.5%	32.2%	9.8%	0.0%	2.8%	4.7%	0.0%	2.6%	97.4%			
2007	50.9%	32.2%	10.2%	0.0%	2.5%	4.2%	0.0%	2.5%	97.5%			
2008	49.0%	33.6%	11.1%	0.1%	2.4%	3.8%	0.0%	2.3%	97.7%			
2009	47.6%	33.5%	12.9%	0.0%	1.9%	4.0%	0.0%	2.2%	97.8%			
2010	44.9%	37.4%	11.6%	0.0%	2.0%	4.2%	0.0%	2.9%	97.1%			
2011	38.8%	41.0%	11.3%	0.0%	4.7%	4.2%	0.0%	4.5%	95.5%			

* Dollar average for ten years.
** Percentage change in dollars over ten years.

Notes:

[1] All property is assessed at 40% of fair market value.

[2] The tax year is one year prior to the fiscal year.

[3] Generally includes timber and heavy equipment.

[4] Tax rates expressed in rate per $1,000

Data Source:

Georgia Department of Revenue, Tax Digest Consolidation Summary, http://www.etax.dor.ga.gov/PTD/cds/csheets/index.aspx

City of East Point, Georgia
Chart-Total Assessed Value
Last Ten Fiscal Years
(modified accrual basis of accounting)

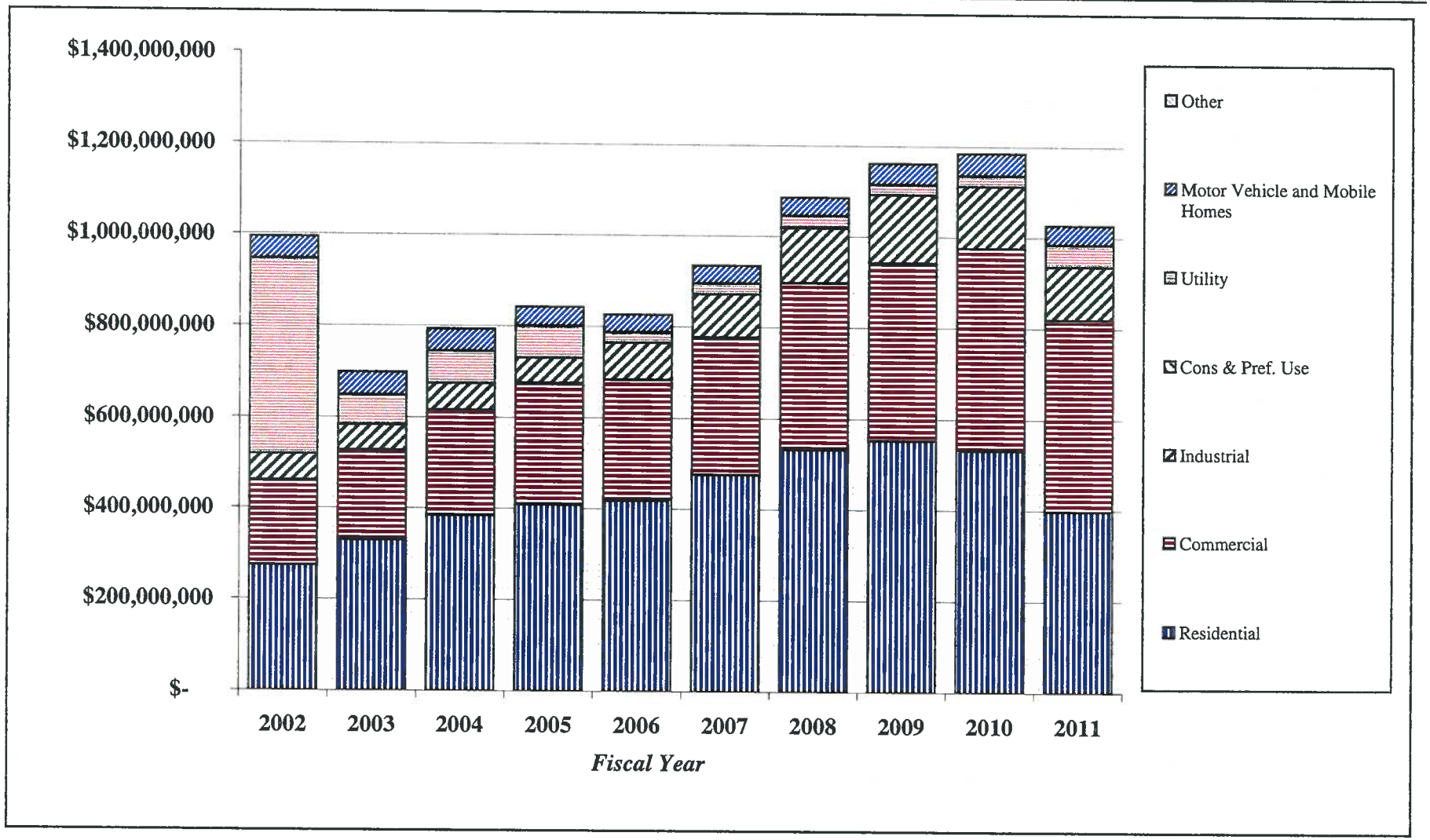


Exhibit XIII

City of East Point, Georgia

Direct and Overlapping Property Tax Rates (Unaudited)
Last Ten Fiscal Years
(rate per $1,000 of assessed taxable value)

	Direct	Overlapping [1]		
Fiscal Year	City Rate	State of Georgia[2]	Fulton County	Fulton County School Board
2002	9.000	0.250	13.440	19.020
2003	15.000	0.250	12.810	18.770
2004	12.500	0.250	12.320	18.056
2005	12.370	0.250	11.650	17.606
2006	12.370	0.250	11.650	18.107
2007	12.163	0.250	11.470	18.107
2008	14.750	0.250	10.281	18.091
2009	14.750	0.250	10.281	17.502
2010	14.750	0.250	10.281	17.502
2011	14.750	0.250	10.281	18.502

Notes:

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

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

Data Source:

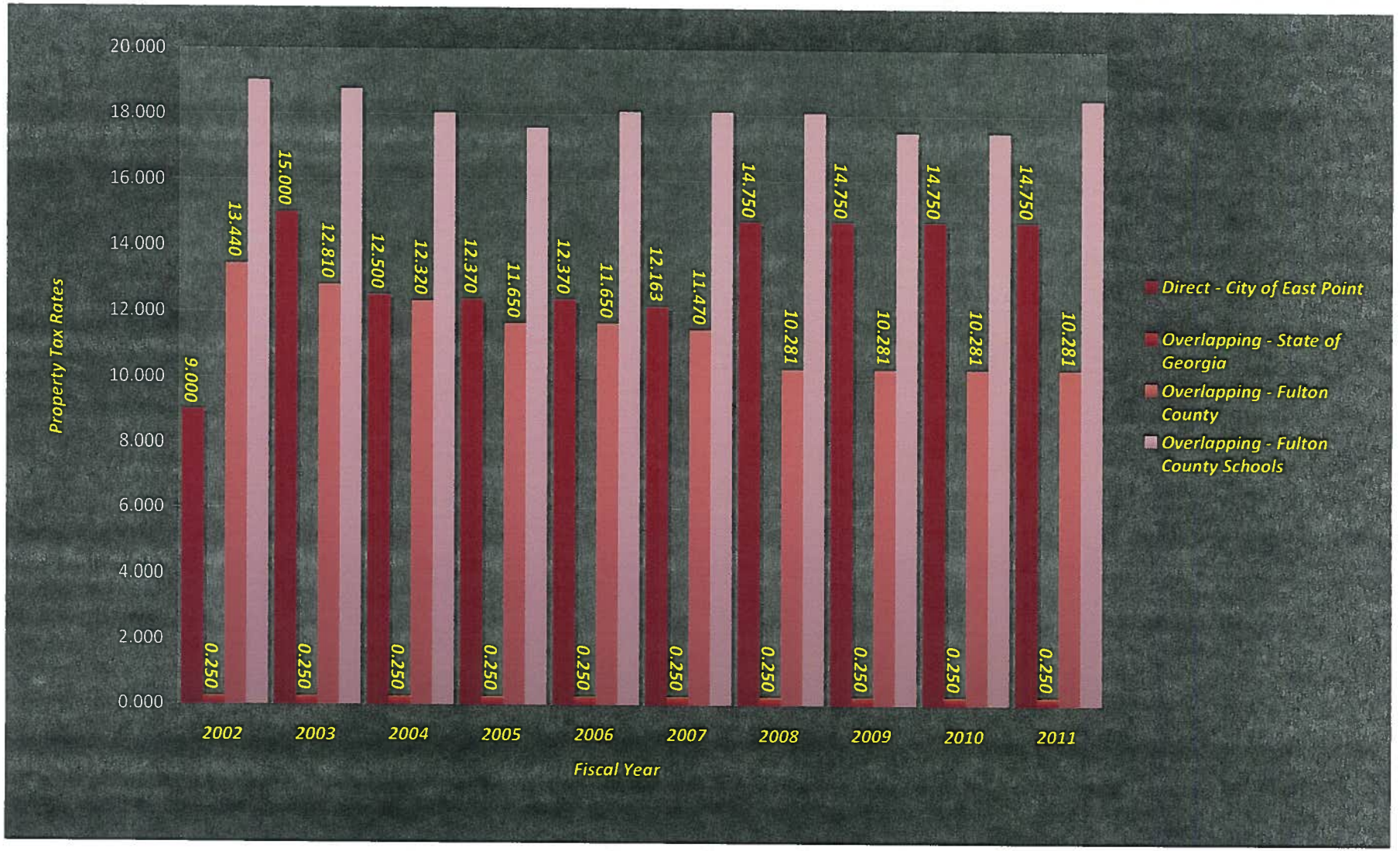
Georgia Department of Revenue, Property Tax Division,
http://www.etax.dor.ga.gov/PTD/cds/csheets/millrate.aspx

City of East Point, Georgia

Chart-Direct and Overlapping Property Tax Rates

Last Ten Fiscal Years

(rate per $1,000 of assessed taxable value)



City of East Point, Georgia

Property Tax Levies and Collections (Unaudited)
Last Nine Fiscal Years
(in $1,000)

Fiscal Year	Taxes Levied for the Calendar Year	Collected Within the Fiscal Year of The Levy		Collections in Subsequent Years	Total Collections to Date		Total Uncollected Taxes [1, 3]	
		Amount	Percentage of Levy		Amount	Percentage of Levy	Amount	Percentage of Levy
2003	$ 8,653,405	$ 8,444,455	97.59%	$ 956,797	$ 9,401,252	108.64%	$ (747,847)	108.64%
2004	8,838,914	8,571,939	96.98%	192,616	8,764,555	99.16%	74,359	99.16%
2005	9,477,848	9,632,604	101.63%	90,675	9,723,279	102.59%	(245,431)	102.59%
2006	9,139,733	7,922,384	86.68%	927,136	8,849,520	96.82%	290,213	96.82%
2007	10,364,866	8,986,638	86.70%	36,737	9,023,375	87.06%	1,341,491	87.06%
2008	14,742,245	12,478,414	84.64%	79,052	12,557,466	85.18%	2,184,779	85.18%
2009 [3]	16,988,643	13,753,805	80.96%	40,192	13,793,997	81.20%	3,194,646	81.20%
2010 [3]	17,490,805	11,913,969	68.12%	528,908	12,442,878	71.14%	5,047,928	71.14%
2011	14,799,156	11,181,875	75.56%	-	11,181,875	75.56%	3,617,281	75.56%

Notes:

[1] The amounts reported in the total uncollected taxes column are the uncollected taxes for each tax levy.

[2] When restating this exhibit to reflect the requirements of GASB Statement No. 44, the collections in the prior year have been applied to the year prior to collection, since restating this table was not practicable. As a result, some years report more than a 100% collection rate.

[3] A large portion of the Fulton tax digest was protested, resulting in lower property tax collections.

Data Source:
City Tax Office

City of East Point, Georgia

Principal Property Taxpayers (Unaudited)

Fiscal Years Ended June 30, 2011 and 2006

2011				2006			
Principal Taxpayer	**Taxable Assessed Value**	**Rank**	**Percentage of Total Taxable Assessed Value**	**Principal Taxpayer**	**Taxable Assessed Value**	**Rank**	**Percentage of Total Taxable Assessed Value**
AT&T Communicaations	$ 24,826,460	1	2.53%	BellSouth Tellcomm	$ 18,088,863	1	2.25%
BellSouth Tellcomm	16,666,003	2	1.70%	Owens Brockway Glass Cont.	17,675,774	2	2.19%
NAP Camp Creek Marketplace, LLC	15,540,000	3	1.58%	Duke Realty Limited Partnership	12,553,320	3	1.56%
Owens Brockway Glass Contrainer, Inc.	14,449,339	4	1.47%	NAC Camp Creek MarketPlace LLC	10,426,572	4	1.29%
Duke Realty Limited Partnership	11,905,280	5	1.21%	Tenet South Fulton	7,980,160	5	0.99%
Dick's Supporting Goods	10,493,756	6	1.07%	Felcor JPM Atlanta CP Hotle LLC	7,328,400	6	0.91%
Duke Secured Financing Two Tho, LLC	10,073,680	7	1.02%	Lowes Home Centers Inc.	6,531,401	7	0.81%
Duke Weeks Realty Ltd, Partnership	9,263,280	8	0.94%	Oxford Ridge, LLC	5,482,400	8	0.68%
Newel Recycling Atlanta	8,590,460	9	0.87%	Thurman Candlewood LLC	5,421,240	9	0.67%
Tenet South Fulton	7,760,960	10	0.79%	Colony Regency Partners, Ltd.	5,005,880	10	0.62%
Total Principal Taxpayers	129,569,218		13.18%	**Total Principal Taxpayers**	96,494,010		11.98%
All Other Taxpayers	853,270,935		86.82%	**All Other Taxpayers**	708,928,005		88.02%
Total	$ 982,840,153		100.00%	**Total**	$ 805,422,015		100.00%

Data Source:

City Tax Office

City of East Point, Georgia

Direct and Overlapping Sales Tax Rates (Unaudited)

Last Ten Calendar Years

Calendar Year	Direct City LOST [1]	Overlapping Fulton County	Overlapping State of Georgia	Overlapping Fulton County Schools [2]	Overlapping MARTA [3]	Total Direct and Overlapping Rates
2002	1.00%	1.00%	4.00%	1.00%	1.00%	8.00%
2003	1.00%	1.00%	4.00%	1.00%	1.00%	8.00%
2004	1.00%	1.00%	4.00%	1.00%	1.00%	8.00%
2005	1.00%	1.00%	4.00%	1.00%	1.00%	8.00%
2006	1.00%	1.00%	4.00%	1.00%	1.00%	8.00%
2007	1.00%	1.00%	4.00%	1.00%	1.00%	8.00%
2008	1.00%	1.00%	4.00%	1.00%	1.00%	8.00%
2009	1.00%	1.00%	4.00%	1.00%	1.00%	8.00%
2010	1.00%	1.00%	4.00%	1.00%	1.00%	8.00%
2011	1.00%	1.00%	4.00%	1.00%	1.00%	8.00%

Notes:

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

2 An education special purpose local option sales tax was approved effective July 1, 2002 and expired June 30, 2007. The current education special purpose local option sales tax was approved effective July 1, 2007 and expires June 30, 2012. The latter tax is being used to construct new school buildings and renovate existing school buildings.

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

Data Source:

Georgia Department of Revenue, Sales and Use Tax Division,
https://etax.dor.ga.gov/salestax/salestaxrates/LGS_2009_Apr_Rate_Chart_Historical_rates_09.pdf

City of East Point, GA

Taxable Sales by Group (Unaudited) [2]

Calendar Years 2006 - 2010 [1]

By Group	2006 Amount	2006 Percentage	2007 Amount	2007 Percentage	2008 Amount	2008 Percentage	2009 Amount	2009 Percentage	2010 Amount	2010 Percentage
NAICS codes:[4]										
General merchandise	$ -	-	$ -	-	$ -	-	$ 16,232,562	7.48%	$ 27,467,089	12.73%
Food/bars	-	-	-	-	-	-	27,424,757	12.64%	43,489,917	20.16%
Manufacturing	-	-	-	-	-	-	8,681,075	4.00%	12,447,497	5.77%
Utilities	-	-	-	-	-	-	9,438,093	4.35%	15,516,232	7.19%
Other retail	-	-	-	-	-	-	16,732,759	7.71%	28,680,933	13.30%
Wholesale	-	-	-	-	-	-	7,679,644	3.54%	14,921,503	6.92%
Automotive	-	-	-	-	-	-	8,740,443	4.03%	14,541,053	6.74%
Home furnishings	-	-	-	-	-	-	10,807,468	4.98%	17,984,958	8.34%
Miscellaneous services	-	-	-	-	-	-	19,949,730	9.19%	24,842,900	11.52%
Other services	-	-	-	-	-	-	1,589,193	0.73%	3,161,945	1.47%
Accommodations	-	-	-	-	-	-	6,482,739	2.99%	11,134,572	5.16%
Construction	-	-	-	-	-	-	1,066,196	0.49%	1,508,165	0.70%
SIC codes:[5]										
Food	49,406,213	20.97%	52,058,580	21.45%	47,392,157	20.31%	17,343,673	7.99%	-	0.00%
Automotive	24,967,778	10.60%	25,711,101	10.59%	24,444,920	10.48%	7,989,309	3.68%	-	0.00%
General merchandise	24,590,936	10.44%	25,854,154	10.65%	24,271,716	10.40%	9,423,384	4.34%	-	0.00%
Utilities	21,540,949	9.14%	21,698,538	8.94%	23,977,263	10.28%	9,315,147	4.29%	-	0.00%
Lumber, building and contractors	17,346,672	7.36%	16,908,860	6.97%	12,054,208	5.17%	3,617,654	1.67%	-	0.00%
Home furnishing and equipment	29,130,063	12.37%	27,595,068	11.37%	25,603,812	10.98%	8,503,182	3.92%	-	0.00%
Miscellaneous	20,171,725	8.56%	26,813,101	11.05%	26,058,863	11.17%	10,959,519	5.05%	-	0.00%
Manufacturing	10,105,496	4.29%	8,523,385	3.51%	8,452,155	3.62%	2,317,149	1.07%	-	0.00%
Miscellaneous service	28,897,874	12.27%	27,739,543	11.43%	31,451,920	13.48%	8,995,589	4.15%	-	0.00%
Apparel	9,430,628	4.00%	9,803,320	4.04%	9,584,762	4.11%	3,679,250	1.70%	-	0.00%
Total Taxable Sales	$ 235,588,333	100.00%	$ 242,705,650	100.00%	$ 233,291,777	100.00%	$ 216,968,515	100.00%	$ 215,696,765	100.00%
Total percentage change	N/A		3.0%		-3.9%		-7.0%		-0.6%	

Notes:

[1] Only five years of data is available.

[2] Information only available for the total Fulton County.

[3] Beginning in May 2009, the Georgia Department of Revenue changed their sales classifications.

[4] North American Industry Classification System (NAICS)

[5] Standard Industrial Classification (SIC)

Data Source:

Georgia Department of Revenue

Exhibit XVIII

City of East Point, Georgia

Number of Utility Customer Accounts at Year-end

By Service

Last Ten Fiscal Years

Fiscal	Electric		Water		Total	
Year	Number	% Change	Number	% Change	Number	% Change
2002	14,791	N/A	14,791	N/A	29,582	N/A
2003	14,638	-1.0%	14,638	-1.0%	29,276	-1.0%
2004	15,122	3.3%	15,122	3.3%	30,243	3.3%
2005	15,605	3.2%	15,605	3.2%	31,210	3.2%
2006	15,529	-0.5%	15,529	-0.5%	31,058	-0.5%
2007	16,226	4.5%	16,226	4.5%	32,452	4.5%
2008	15,146	-6.7%	15,146	-6.7%	30,292	-6.7%
2009	15,502	2.4%	15,502	2.4%	31,004	2.4%
2010	15,543	0.1%	15,543	0.1%	31,086	0.1%
2011	14,066	-9.5%	14,066	-9.5%	28,132	-9.5%

Data Source:

City Customer Service Department.

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

	For the Fiscal Year Ended June 30,									
	2002	*2003*	*2004*	*2005*	*2006*	*2007*	*2008*	*2009*	*2010*	*2011*
Residential:										
Winter Rates:										
Base Charge	$7.25	$7.25	$7.25	-	-	-	-	-	-	-
First 600 kWh	$0.0710	$0.0710	$0.0710	-	-	-	-	-	-	-
Next 400 kWh	$0.0665	$0.0665	$0.0665	-	-	-	-	-	-	-
Over 1000 kWh	$0.0665	$0.0665	$0.0665	-	-	-	-	-	-	-
Summer Rates:										
Base Charge	$7.25	$7.25	$7.25	-	-	-	-	-	-	-
First 600 kWh	$0.0710	$0.0710	$0.0710	-	-	-	-	-	-	-
Next 400 kWh	$0.0950	$0.0950	$0.0950	-	-	-	-	-	-	-
Over 1000 kWh	$0.1070	$0.1070	$0.1070	-	-	-	-	-	-	-
Winter Rates:			-							
Base Charge	-	-	-	$9.00	$9.00	$9.00	$10.00	$10.00	$10.00	$12.00
First 500 kWh	-	-	-	$0.064	$0.064	$0.064	$0.082	$0.082	$0.082	$0.098
Next 500 kWh	-	-	-	$0.060	$0.060	$0.060	$0.076	$0.076	$0.076	$0.091
Over 1000 kWh	-	-		$0.056	$0.056	$0.056	$0.070	$0.070	$0.070	$0.084
Summer Rates:			-							
Base Charge	-	-	-	$9.00	$9.00	$9.00	$10.00	$10.00	$10.00	$12.00
First 500 kWh	-	-	-	$0.064	$0.064	$0.064	$0.082	$0.082	$0.082	$0.098
Next 500 kWh	-	-	-	$0.084	$0.084	$0.084	$0.102	$0.102	$0.102	$0.122
Over 1000 kWh	-	-	-	$0.096	$0.096	$0.096	$0.116	$0.116	$0.116	$0.139
Commercial:										
Base charge	$10.00	$10.00	$10.00	-	-	-	-	-	-	-
First 200 X KW:										
First 3000 kWh	$0.1290	$0.1290	$0.1290	-	-	-	-	-	-	-
Next 7000 kWh	$0.1175	$0.1175	$0.1175	-	-	-	-	-	-	-
Next 190000 kWh	$0.1010	$0.1010	$0.1010	-	-	-	-	-	-	-
Over 200000 kWh	$0.0835	$0.0835	$0.0835	-	-	-	-	-	-	-
Next 200 X KW	$0.0365	$0.0365	$0.0365	-	-	-	-	-	-	-
Next 200 X KW	$0.0330	$0.0330	$0.0330	-	-	-	-	-	-	-
Over 600 X KW	$0.0315	$0.0315	$0.0315	-	-	-	-	-	-	-
General Service										
Winter Rates:										
Base Charge	-	-	-	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00	$16.50
All kWh	-	-	-	$0.095	$0.095	$0.095	$0.110	$0.110	$0.110	$0.120
Summer Rate	-	-	-							
Base Charge	-	-	-	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00	$16.50
All kWh				$0.120	$0.120	$0.120	$0.135	$0.135	$0.135	$0.148
Small Power										
Base Charge	-	-	-	$25.00	$25.00	$25.00	$25.00	$25.00	$25.00	$28.00
Demand Charge	-	-	-	$2.25	$2.25	$2.25	$2.25	$2.25	$2.25	$2.50
First 200 X KW:	-	-	-	$0.092	$0.092	$0.092	$0.110	$0.110	$0.110	$0.123
Next 200 X KW	-	-	-	$0.032	$0.032	$0.032	$0.045	$0.045	$0.045	$0.050
Next 200 X KW	-	-	-	$0.028	$0.028	$0.028	$0.040	$0.040	$0.040	$0.045
Over 600 X KW	-	-	-	$0.028	$0.028	$0.028	$0.040	$0.040	$0.040	$0.045
Medium Power										
Base Charge	-	-	-	$50.00	$50.00	$50.00	$50.00	$50.00	$50.00	$60.00
Demand Charge	-	-	-	$2.50	$2.50	$2.50	$2.50	$2.50	$2.50	$2.90
First 200 X KW:	-	-	-							
First 6000 kWh	-	-	-	$0.086	$0.086	$0.086	$0.100	$0.100	$0.100	$0.115
Over 6000 kWh	-	-	-	$0.076	$0.076	$0.076	$0.090	$0.090	$0.090	$0.103
Next 200 X KW	-	-	-	$0.032	$0.032	$0.032	$0.045	$0.045	$0.045	$0.052
Next 200 X KW	-	-	-	$0.028	$0.028	$0.028	$0.040	$0.040	$0.040	$0.046
Over 600 X KW	-	-	-	$0.028	$0.028	$0.028	$0.040	$0.040	$0.040	$0.046
Large Power										
Base Charge	-	-	-	$75.00	$75.00	$75.00	$75.00	$75.00	$75.00	$90.00
Demand Charge	-	-	-	$3.00	$3.00	$3.00	$3.00	$3.00	$3.00	$3.50
First 200 X KW:	-	-	-							
First 100000 kWh	-	-	-	$0.074	$0.074	$0.074	$0.090	$0.090	$0.090	$0.106
Over 100000 kWh	-	-	-	$0.068	$0.068	$0.068	$0.080	$0.080	$0.080	$0.094
Next 200 X KW	-	-	-	$0.032	$0.032	$0.032	$0.045	$0.045	$0.045	$0.053
Next 200 X KW	-	-	-	$0.028	$0.028	$0.028	$0.040	$0.040	$0.040	$0.047

Exhibit XX

City of East Point, Georgia
Ten Largest Customers - Electric Service [1]
Fiscal Years 2004 & 2011

	Fiscal Year 2004				Fiscal Year 2011			
Rank	Customer	MWh Used [2]	Amount	Dollar %	Customer	MWh Used [2]	Amount	Dollar %
1	Fulton County Board of Education	14,605	$ 1,000,060	19.7%	Tenet South Fulton	17,234	$ 1,092,935	23.6%
2	Tenet South Fulton Hospital	12,766	1,282,841	25.3%	Pittsburg Plate Glass	9,307	603,098	13.0%
3	Kroger Warehouse	7,808	540,633	10.6%	Krogers	7,811	530,376	11.5%
4	Pittsburg Plate Glass	7,261	500,754	9.9%	Reddy Ice	7,564	575,293	12.4%
5	BellSouth	5,634	403,610	7.9%	Bell South Telecom	7,444	460,566	10.0%
6	Crown Plaza--Harvey Hotel	4,602	401,175	7.9%	Williams Printing	5,982	285,636	6.2%
7	United Inns	3,250	256,715	5.1%	Dick's Sporting Good	5,684	221,660	4.8%
8	BJ's Wholesale	3,681	254,984	5.0%	Harvey Hotel	4,312	304,226	6.6%
9	Lowe's	2,909	275,801	5.4%	BJ's Wholesale Club	3,582	252,081	5.4%
10	Target	2,154	162,089	3.2%	COEP Headland Filter	3,555	302,202	6.5%
	Total Ten Largest Customers	64,670	$ 5,078,662	100.0%	**Total Ten Largest Customers**	72,475	$ 4,628,072	100.0%

Notes:
[1] Fiscal year 2004 oldest data available.
[2] Presented in order MWh used.
[3] Total MWh used not available, therefore, percentage of total not available.

Data Source:
City Electric Department

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

	2002	*2003*	*2004*	*2005*	*2006*	*2007*		*2008*	*2009*	*2010*	*2011*
Inside city: Gallons							Inside city: Gallons	per 1000 gals			
Minimum charge (0-3k gal)	$ 5.81	$ 5.81	$ 5.81	$ 5.81	$ 6.39	$ 6.39	Minimum charge (0-3k gal)	$ 13.00	$ 13.00	$ 13.00	$ 24.25
4k-50k gal	1.85	1.85	1.85	1.85	2.04	2.04	4k-7k gal	2.50	2.50	2.50	3.91
51k-1000k	1.95	1.95	1.95	1.95	2.15	2.15	8k-15k	3.20	3.20	3.20	4.89
1001k +	2.05	2.05	2.05	2.05	2.26	2.26	16k +	4.50	4.50	4.50	6.84

Data Source:
City Customer Service Department

Exhibit XXII

City of East Point, Georgia
Ten Largest Customers - Water Service
Fiscal Years 2005 & 2011

	Fiscal Year 2005			Fiscal Year 2011		
Rank	**Customer**	**Consumption Gallons**	**%**	**Customer**	**Consumption Gallons**	**%**
1	City of College Park 145510	844,348,000	24.9%	City of College Park 145510	694,556,000	22.1%
2	City of College Park 145512	486,234,000	14.3%	City of College Park 145512	260,704,000	8.3%
3	Owens Illinois 145086	108,405,000	3.2%	Allians LTS 60761	42,723,000	1.4%
4	Club Candlewood Apt 147574	49,279,000	1.5%	Reddy Ice 145464	37,485,000	1.2%
5	Reddy Ice 145464	46,896,000	1.4%	MPI Campcreek 147574	26,108,000	0.8%
6	Tenet South Filton 2120	38,556,000	1.1%	Fort McPherson 137726	25,659,000	0.8%
7	Regency Park Apt 146978	30,128,000	0.9%	Tenet South Filton 2120	16,989,000	0.5%
8	Allians LTS 9274	27,722,000	0.8%	Owens Illinois 145086	16,953,000	0.5%
9	Fort McPherson 137726	25,558,000	0.8%	Eagles Crest Housing 149882	16,542,000	0.5%
10	Harvey Hotel 3490	25,469,000	0.8%	Landmark @ Crekside 153882	15,941,000	0.5%
	Total Ten Largest Customers	1,682,595,000	49.6%	**Total Ten Largest Customers**	1,153,660,000	36.6%
	All Other Customers	1,710,013,392	50.4%	**All Other Customers**	1,995,584,000	63.4%
	Total	3,392,608,392	100.0%	**Total**	3,149,244,000	100.0%

Data Source:
City Water Department

Exhibit XXIII

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

	For the Fiscal Year Ended June 30,					
	2002	**2003**	**2004**	**2005**	**2006**	**2007**
Inside city: Gallons						
Minimum charge	$ 4.50	$ 4.50	$ 4.50	$ 4.50	$ 4.95	$ 4.95
1k +	2.43	2.43	2.43	2.43	2.67	2.67

	For the Fiscal Year Ended June 30,		
	2008	**2009**	**2010**
Inside city: Gallons			
Minimum charge (0-3k gal)	$ 6.50	$ 6.50	$ 6.50
4k-7k gal	2.75	2.75	2.75
8k-15k	3.75	3.75	3.75
16k +	4.50	4.50	4.50

	2011
Inside city: Gallons	
Minimum charge	$ 23.55
1k +	5.78

Data Source:

Water & Sewer Department
of the City

City of East Point, Georgia

Ratios of Total Debt Outstanding by Type (Unaudited) [1]

Last Ten Fiscal Years

	Governmental Activities				Business-type Activities						
June 30,	Building Authority Revenue Bonds	Tax Allocation Bonds	Capital Leases	Total	Building Authority Revenue Bonds	Capital Leases	Total	Grand Total	Percentage of Personal Income	Estimated [2] Population	Per Capita
2002	$ 14.041,000	$22,000,000	$ 3,904,138	$ 39,945,138	$ 24,452,787	$ 1,517,016	$ 25,969,803	$ 65,914,941	0.001%	39,556	$ 657
2003	12,736,000	22,000,000	3,240,669	37,976,669	23,197,787	1,146,083	24,343,870	62,320,539	0.001%	39,556	615
2004	11,887,000	22,000,000	3,284,589	37,171,589	21,886,787	4,297,225	26,184,012	63,355,601	0.001%	37,867	691
2005	10,567,000	22,000,000	2,811,575	35,378,575	21,886,787	3,158,794	25,045,581	60,424,156	0.001%	37,220	673
2006	8.983,000	22,000,000	4,572,731	35,555,731	71,395,787	5,845,684	77,241,471	112,797,202	0.001%	33.670	2,294
2007	7,328,000	22,000,000	5,542,488	34,870,488	82,207,000	5,751,508	87,958,508	122.828,996	0.001%	33,500	2,626
2008	5,603,000	21,905,000	4,617,515	32,125,515	80,017,000	6,170,718	86,187,718	118,313,233	0.001%	33,500	2,573
2009	3,814,000	21,540,000	3,536,339	28,890,339	77,726,000	5,227,200	82,953,200	111,843,539	0.001%	33,500	2,476
2010	1,940,000	21,035,000	2,564,471	25,539,471	75,335,000	4,137,167	79,472,167	105,011,638	0.001%	33,712	2,357
2011	1,150,000	20,530,000	2,828,460	24,508,460	73,920,000	3,495,350	77,415,350	101,923,810	0.001%	33,712	2,296

Data Sources:

1 Applicable years' comprehensive annual financial report.

[2] Exhibit XXI.

City of East Point, Georgia

Direct and Overlapping Governmental Activities Debt (Unaudited)

June 30. 2011

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable [1]	Estimated Share of Underlying Debt
Overlapping Debt[2]			
Fulton County Board of Education:			
General obligation bonds	$ 134,370,000	2.2%	$ 2,956,140
Building Authority of Fulton County	27,765,124	2.2%	610,833
Fulton-DeKalb Hospital Authority	185,430,000	2.2%	4,079,460
Total Overlapping Debt			7,646,433
City Direct Debt			
Building Authority revenue Bonds	$ 1,150,000		
Tax allocation bonds	20,530,000		
Capital leases	2,828,460		
Total	24,508,460	100.0%	24,508,460
Total Direct and Overlapping Debt			$ 32,154,893

Notes:

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

[2] Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City.

Data Source:

[3] Each specific government

City of East Point, Georgia
Legal Debt Margin (Unaudited)
Last Ten Fiscal Years

	June 30,				
	2002	**2003**	**2004**	**2005**	**2006**
Taxable Assessed Value [1]	$ 871,782,912	$ 681,482,601	$ 777,568,362	$ 825,633,617	$ 805,422,015
Legal Debt Margin					
Debt limit (10% of assessed value)[2]	$ 87,178,291	$ 68,148,260	$ 77,756,836	$ 82,563,362	$ 80,542,202
Debt applicable to limit:					
General obligation bonds	-	-	-	-	-
Less: Amount reserved for repayment of general obligation debt	-	-	-	-	-
Total debt applicable to limit	-	-	-	-	-
Legal Debt Margin	$ 87,178,291	$ 68,148,260	$ 77,756,836	$ 82,563,362	$ 80,542,202
Total net debt applicable to the limit as a % of the debt limit	0.00%	0.00%	0.00%	0.00%	0.00%
	2007	**2008**	**2009**	**2010**	**2011**
Taxable Assessed Value [1]	$ 911,372,181	$ 1,061,463,307	$ 1,136,346,886	$ 1,151,433,039	$ 982,840,153
Legal Debt Margin					
Debt limit (10% of assessed value)[2]	$ 91,137,218	$ 106,146,331	$ 113,634,689	$ 115,143,304	$ 98,284,015
Debt applicable to limit:					
General obligation bonds	-	-	-	-	-
Less: Amount reserved for repayment of general obligation debt	-	-	-	-	-
Total debt applicable to limit	-	-	-	-	-
Legal Debt Margin	$ 91,137,218	$ 106,146,331	$ 113,634,689	$ 115,143,304	$ 98,284,015
Total net debt applicable to the	0.00%	0.00%	0.00%	0.00%	0.00%

Notes:

[2] Under Article 9, Section 5, Paragraph 1 of the State of Georgia Constitution, the City's outstanding general obligation debt should not exceed 10% of the assessed value of the taxable property located within the City.

Data Source:

[1] Exhibit XII

City of East Point, Georgia

Demographic and Economic Statistics (Unaudited)

Last Ten Calendar Years

Calendar Year	Population [1]	(thousands of dollars) Personal Income [2]	Per Capita Personal Income [3]	Per Capita Personal Income % of U.S. [3]	Median Age [4]	School Enrollment [5]	Unemployment Rate County [6]	Unemployment Rate State of Georgia [6]	Unemployment Rate United States [7]
2002	39,556	$ 40,063,043	$ 46,430	148%	34.6	69,841	5.3%	5.3%	5.8%
2003	39,556	40,645,306	46,095	143%	N/A	71,372	5.6%	5.5%	6.3%
2004	37,867	43,670,962	48,217	142%	N/A	73,319	5.1%	5.2%	5.6%
2005	37,220	47,393,823	50,731	143%	N/A	75,891	5.5%	5.0%	5.1%
2006	33,670	51,539,185	53,486	142%	N/A	81,100	4.9%	5.0%	4.6%
2007	33,500	53,867,066	54,844	139%	N/A	83,861	4.7%	4.8%	4.6%
2008	33,500	55,097,265	53,579	133%	N/A	86,225	6.2%	6.3%	5.6%
2009	33,500	52,177,501	52,343	133%	N/A	88,299	10.2%	10.2%	9.5%
2010	33,712	49,411,619	46.861	130%	N/A	90,199	10.3%	10.3%	9.5%
2011	33,712	46,792,803	43.507	125%	N/A	91,864	10.5%	10.5%	9.2%

Notes:

The personal income data only available for Fulton County. Note that the County data may not reflect similar trends within the City do to different demographics.

Data Sources:

[1] Estimated by management.

[2] 2002 - 2009 - U.S. Bureau of Economic Analysis - http://www.bea.gov/regional/reis/. 2010 & 2011 estimated by

[3] 2002 - 2009 Bureau of Economic Analysis - http://www.bea.gov/regional/reis/drill.cfm. 2010 & 2011 estimated by

[4] U.S. Census Bureau - http://usgovinfo.about.com/gi/dynamic/offsite.htm?site=http://factfinder.census.gov/

[5] Fulton County Board of Education - includes 100% of County enrollment

[6] Real Estate Center, http://recenter.tamu.edu/data/empc/LAUCN132850.htm

[7] U.S. Department of Labor, Bureau of Labor Statistics.

N/A - Not Available

City of East Point, Georgia

Principal Employers (Unaudited)

For the Fiscal Years Ended June 30, 2011 and 2006

Employer	Type of Business	2011 Number of Employees	2011 Rank	2011 Percentage of Major County Employers
Tenet - South Fulton Medical Center	Medical	875	1	6.50%
City of East Point	Government	523	2	3.88%
Ownes - Brockway Glass Company, Inc.	Manufacturer	416	3	3.09%
Newell Recycling	Manufacturer	325	3	2.41%
Williams Printiing Company	Service	221	4	1.64%
Bonterra Nursing Center	Nursing Facility	157	5	1.17%
Lowe's	Home Improvement	155	6	1.15%
Target	Retail	151	7	1.12%
Holiday Inn	Hospitality	140	8	1.04%
Crowne Plaza Hotel - Atlanta Airport	Hospitality	133	9	0.99%
Total Principal Employers		3,096		23.00%
Estimated Other Employers [1]		10,367		77.00%
Total Employers		13,463		100.00%

Employer	Type of Business	2006 Number of Employees	2006 Rank	2006 Percentage of Major County Employers
Tenet - South Fulton Medical Center	Medical	975	1	7.50%
Ownes - Brockway Glass Company, Inc.	Manufacturer	381	2	2.93%
Target	Retail	210	3	1.62%
Williams Printiing Company	Service	232	4	1.78%
CSI Perishable Warehouse-(Kroger)	Warehouse	215	5	1.65%
Newell Recycling	Manufacturer	189	6	1.45%
Crowne Plaza Hotel - Atlanta Airport	Hospitality	146	7	1.12%
Lowe's	Home Improvement	131	8	1.01%
Ready Ice	Manufacturer	125	9	0.96%
Alliance Textile & Laundry	Service	110	10	0.85%
Total Principal Employers		2,714		20.88%
Estimated Other Employers [1]		10,286		79.12%
Total Employers		13,000		100.00%

Notes:

[1] Estimated by Management

Data Source:

City Planning and Zoning Department

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

	Fiscal Year							
Function/program	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**	**2011**
General Government								
Management services	14	30	30	-	-	-	70	64
Finance and information technology	11	17	19	-	-	-	14	13
Purchasing	3	3	5	-	-	-	6	6
Planning	11	9	9	-	-	-	14	13
Building	17	16	16	-	-	-	16	17
Courts	13	11	13		-	-	11	11
Police								
Police	146	160	148	-	-	-	163	172
Jail	18	19	16	-	-	-	18	18
E-911	16	16	16	-	-	-	16	16
Fire	81	98	112	-	-	-	74	71
Sanitation	45	42	44	-	-	-	44	41
Public Works								
Public Works	16	14	14	-	-	-	23	22
Garage	12	10	10	-	-	-	9	9
Economic Development	4	4	4	-	-	-	5	4
Parks & Recreation	17	9	9	-	-	-	17	27
Electric	59	75	76	-	-	-	44	40
Water	15	29	22	-	-	-	41	35
Sewer	18	20	20	-	-	-	15	12
Total	516	582	583	-	-	-	600	591

Notes:
Fiscal years 2007 - 2009 not available

City of East Point, Georgia

Operating Statistics by Function/Program (Unaudited)

Last Seven Fiscal Years [1]

Function/program	For the Fiscal Year Ended June 30.						
	2005	2006	2007	2008	2009	2010	2011
General Govermnent							
Permit Applications Processed	594	687	3,996	2,749	2,532	2,258	2,567
Inspection Completed	17,471	20,308	5,228	7,422	4,116	4,956	3,720
Business Licenses Issued	-	-	1,981	1,846	1,788	1,863	1,408
Zoning-Related Applications Processed	-	-	-	60	25	31	53
Police							
Average Respone Time	-	-	7:14	7:07	6:55	7:33	7:33
Investigations Arrests	3,245	3,760	4,480	3,563	2,958	3,335	3,335
Fire							
Respond to all Requests	465	512	6,780	6,980	6,482	6,463	6,457
Provide Free Home Inspections Within 3 days	45	61	-	2	4	3	2
Sanitation							
Collected & Disposed of Tons of Refuse	28,462	27,482	21,709	20,206	20,546	19,833	19,016
Collected & Disposed of Yard Debris	23,589	25,896	6,513	6,062	6,164	5,950	5,705
Other Public Works							
Repaired Potholes	140	256	-	-	-	414	523
Installed Street Signs	65	75	-	-	-	67	129
Electric							
Respond to Power Outage	47	52	-	-	-	-	-
Average Time of Power Restoration	3.4 hrs	2.50 hrs	-	-	-	-	-
Water							
Responded to Water Leaks	174	164	-	-	-	-	-
Sewer							
Install New Snitary Sewer Taps	125	135	-	-	-	-	-
Parks & Recreation							
Classes (recreation centers)	87	96	73	55	67	61	43
Soccer Box Program	106	144	125	0	0	0	0
Senior Trips	19	16	3	5	17	22	15

Data Source

Various City Departments

City of East Point, Georgia
Operating Indicators By Utility Service
Last Nine Fiscal Years [1]

Utility Service	2002	2003	2004	2005	2006	2007	2008	2009	2010
Electric Service:									
Coincident peak (kW)	68,631	65,276	69,787	75,358	79,174	85,753	82,379	75,061	79,200
Reserves (kW)									
Total requirements (kW)	68,631	65,276	69,787	75,358	79,174	85,753	82,379	75,061	79,200
Southeastern Power Administration (kW)	30,359	31,595	32,213	32,213	32,412	32,397	32,397	32,397	32,397
MEAG projects 1, 2, 3 & 4 (kW)	42,635	55,886	64,326	75,350	75,817	75,778	75,585	76,041	75,428
MEAG combined cycle (kW)	-	-	-						-
Total resources (kW)	72,994	87,481	96,539	107,563	108,229	108,175	107,982	108,438	107,825
Excess capacity (deficit) (kW)	4,363	22,205	26,752	32,205	29,055	22,422	25,603	33,377	28,625
Percent reserve of capacity	11.4%	65.9%	71.2%	74.6%	62.1%	42.0%	51.2%	78.2%	61.2%
Water Service:									
Maximum daily capacity of plant (in gallons)	13	13	13	13	13	13	13	13	13
Elevated storage capacity (gallons)	4	4	4	4	4	4	4	4	4
Reservoir storage capacity (gallons)	1,110,000,000								

Data Source:
Applicable Department

Notes:
[1] Data for fiscal year 2011 not yet available.

City of East Point, Georgia
Capital Asset Statistics by Function/Program (Unaudited)
Last Nine Fiscal Years [1]

Function/Program	Fiscal Year								
	2003	2004	2005	2006	2007	2008	2009	2010	2011
Police									
Stations	1	1	1	1	1	1	1	1	1
Zone offices	2	3	3	3	3	3	3	2	2
Patrol units	106	106	106	106	91	89	78	78	80
Fire Stations	4	4	4	5	5	3	3	3	3
Refuse Collections									
Collection Trucks	7	7	7	7	-	-	-	-	-
Other Public Works									
Streets*miles)	150	150	150	150	-	-	-	-	-
Streetlights	9,532	9,708	9,984	10,060	n/a	n/a	n/a	8,342	8,170
Traffic Signals	63	63	72	72	62	62	62	62	62
Parks & Recreation									
Acreage	164.5	176.5	176.5	176.5	179	179	179	179	179
Community Centers	2	2	2	2	3	1	1	1	1
Water									
Miles of water mains	164	164	164	164	164	164	164	164	164
Number of wells	1	1	1	1	1	1	1	1	1
Number of treatment plants	4	4	4	4	4	4	4	4	4
Number of elevated tanks	2	2	2	2	2	2	2	2	2
Number of reservoirs									
Sewer Service:									
Miles of sanitary sewers	154	154	154	154	154	154	154	154	154

Data Source
Various City Departments