Notes to the Basic Financial Statements

The accompanying notes to the financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the financial statements begin on page 17 of this report.

Financial Analysis of the City as a Whole

The City's net position at year-end is $1,660,441. The following table provides a summary of the City's net position:

	12/31/14	Percentage of Total	12/31/13	Percentage of Total
Assets:				
Current Assets	$ 732,733	35.9%	$ 831,668	41.0%
Capital Assets	1,307,507	64.1%	1,197,346	59.0%
Total Assets	2,040,240	100.0%	2,029,014	100.0%
Liabilities:				
Current Liabilities	80,401	21.2%	80,008	17.8%
Noncurrent Liabilities	299,398	78.8%	369,086	82.2%
Total Liabilities	379,799	100.0%	449,094	100.0%
Net Position:				
Net Investment in Capital Assets	968,509	58.3%	791,612	50.1%
Restricted	136,537	8.2%	286,758	18.2%
Unrestricted	555,395	33.5%	501,550	31.7%
Total Net Position	$ 1,660,441	100.0%	$ 1,579,920	100.0%

The City maintains a high current ratio. The current ratio compares current assets to current liabilities and is an indication of the ability to pay current obligations. The current ratio for governmental activities is 9.1 to 1 for 2014 and 10.4 to 1 for 2013.

Note that approximately 58% of the governmental activities' net position is invested in capital assets for 2014. The City uses these capital assets to provide services to its citizens.

The following table provides a summary of the City's changes in net position:

	12/31/14	Percentage of Total	12/31/13	Percentage of Total
Revenues:				
Program				
Charges for Services	$ 98,304	10.0%	$ 74,649	8.7%
Operating Grants and Contributions	15,685	1.6%	75,140	8.7%
Capital Grants and Contributions	78,288	8.0%	74,972	8.7%
General				
Taxes	435,859	44.5%	392,130	45.4%
Franchise Fees	230,478	23.6%	241,186	28.0%
Interest Earned	571	0.1%	3,467	0.4%
Gain on Sale of Capital Assets	116,977	12.0%	-	0.0%
Miscellaneous	1,480	0.2%	585	0.1%
Total Revenues	977,642	100.0%	862,129	100.0%
Program Expense				
General Government	318,095	35.5%	364,459	43.4%
Judicial	10,973	1.2%	9,420	1.1%
Public Safety	376,580	42.0%	315,239	37.6%
Public Works	136,956	15.2%	112,895	13.4%
Health and Welfare	6,501	0.7%	2,520	0.3%
Culture and Recreation	30,148	3.4%	15,759	1.9%
Housing and Economic Development	1,200	0.1%	500	0.1%
Interest on Long-Term Debt	16,668	1.9%	18,311	2.2%
Total Expenditures	897,121	100.0%	839,103	100.0%
Change in Net Position	80,521		23,026	
Beginning Net Position	1,579,920		1,556,894	
Ending Net Position	$ 1,660,441		$ 1,579,920	

Governmental Revenues

The City's overall total revenues increased for the year ended December 31, 2014. This was mainly due to a gain from the sale of capital assets.

Governmental Functional Expenses

This 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 cost illustrates the financial burden that was placed on the City's taxpayers by each of these functions.

	For Governmental Activities			
	Total Cost of Services 12/31/13	Net Cost of Services 12/31/13	Total Cost of Services 12/31/13	Net Cost of Services 12/31/13
General Government	$ 318,095	$ 287,450	$ 364,459	$ 284,458
Judicial	10,973	(56,686)	9,420	(51,971)
Public Safety	376,580	376,580	315,239	285,394
Public Works	136,956	42,983	112,895	92,947
Health and Welfare	6,501	6,501	2,520	2,520
Culture and Recreation	30,148	30,148	15,759	(17,817)
Housing and Economic Development	1,200	1,200	500	500
Interest on Long-Term Debt	16,668	16,668	18,311	18,311
Total	$ 897,121	$ 704,844	$ 839,103	$ 614,342

Capital Assets

The City's investment in capital assets, net of accumulated depreciation, as of December 31, 2014 was $968,509. See Note 6 for additional information about changes in capital assets during the calendar year.

The following table provides a summary of capital asset activity:

	Governmental Activities	
	2014	2013
Capital Assets not Depreciated:		
Land	$ 111,250	$ 111,250
Depreciable Assets		
Buildings and Improvements	822,314	748,743
Equipment and Furniture	1,214,889	1,052,078
Total Depreciable Assets	2,037,203	1,800,821
Less: Accumulated Depreciation:	840,946	781,209
Book Value - Depreciable Assets	1,196,257	1,019,612
Percentage Depreciated	41%	43%
Book Value - All Assets	$1,307,507	$1,130,862

Debt

At the end of 2014, the City had approximately $369,000 outstanding from long-term debt, as compared to approximately $436,000 at the end of 2013.

The following is a summary of the City's long-term debt:

	Balance at 12/31/14	Balance at 12/31/13
Governmental Activities:		
Captial Leases Payable	$ 106,499	$ 145,387
Notes Payable	232,499	260,347
Accrued Compensated Absences	29,994	30,088
Total Long-Term Debt	$ 368,992	$ 435,822

See Note 7 for additional information about the City's long-term debt.

Financial Analysis of the City's Funds

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 $709,272.

The total ending fund balances of governmental funds show a net decrease of $67,440, an 8.6% decrease from the prior year.

The General Fund is the City's primary operating fund and the largest source of day-to-day service delivery. The General Fund's fund balance at December 31, 2014 was $626,982, a decrease of $22,326 from 2013.

The 2007 Splost Fund shows a decrease in fund balance of $40,257 from the prior year. This was due to the expiration of the 2007 Splost revenues.

Economic Conditions Affecting the City

The City's annual budget relies heavily on a strong local economy. The revenues collected from services are fairly consistent and predictable; however taxes and license fees are the product of a weak or strong economy.

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. If you have questions about this report or would like to request additional information, contact the City of Eton City Hall at (706) 695-2652.

City of Eton, Georgia
Statement of Net Position
December 31, 2014

	Governmental Activities
ASSETS	
Current Assets:	
Cash	$ 498,825
Receivables:	
Property and Other Taxes	102,906
Franchise Fees	82,687
Fines and Forfeitures	22,735
Intergovernmental	18,739
Prepaid Items	6,841
Total Current Assets	732,733
Noncurrent Assets:	
Capital Assets	
Nondepreciable Capital Assets:	
Land	111,250
Depreciable Capital Assets, net	1,196,257
Total Noncurrent Assets	1,307,507
Total Assets	2,040,240
LIABILITIES	
Current Liabilities:	
Accounts Payable	10,168
Accrued Expenses	639
Current Portion:	
Notes Payable	29,075
Capital Leases Payable	40,519
Total Current Liabilities	80,401
Noncurrent Liabilities:	
Compensated Absences	29,994
Notes Payable (Net of Current Portion)	203,424
Capital Leases Payable (Net of Current Portion)	65,980
Total Noncurrent Liabilities	299,398
Total Liabilities	379,799
NET POSITION	
Net Investment in Capital Assets	968,509
Restricted for Public Works	66,030
Restricted for Capital Projects	70,507
Unrestricted	555,395
Total Net Position	$ 1,660,441

See accompanying notes to the basic financial statements.

City of Eton, Georgia
Statement of Activities
For the Year Ended December 31, 2014

Functions/Programs	Expenses	Program Revenues: Charges for Services, Sales and Fines	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Governmental Activities
Governmental Activities:					
General Government	$ 318,095	$ 30,645	$ -	$ -	$ (287,450)
Judicial	10,973	67,659	-	-	56,686
Public Safety	376,580	-	-	-	(376,580)
Public Works	136,956	-	15,685	78,288	(42,983)
Health and Welfare	6,501	-	-	-	(6,501)
Culture and Recreation	30,148	-	-	-	(30,148)
Housing and Economic Development	1,200	-	-	-	(1,200)
Interest on Long-Term Debt	16,668	-	-	-	(16,668)
Total Governmental Activities	$ 897,121	$ 98,304	$ 15,685	$ 78,288	(704,844)
General Revenues:					
Taxes:					
Property Tax					207,253
Sales Tax					89,979
Alcohol Beverage Tax					73,089
Occupation Taxes					14,318
Other Taxes					51,220
Franchise Fees					230,478
Gain on Sale of Capital Asset					116,977
Miscellaneous					1,480
Interest Earned					571
Total General Revenues					785,365
Change in Net Position					80,521
Net Position - Beginning of Year					1,579,920
Net Position - End of Year					$ 1,660,441

See accompanying notes to the basic financial statements.

City of Eton, Georgia
Balance Sheet
Governmental Funds
December 31, 2014

	General Fund	2013 Splost Fund	2007 Splost Fund	Total Governmental Funds
ASSETS				
Current Assets:				
Cash	$ 428,318	$ 35,349	$ 35,158	$ 498,825
Receivables:				
Property and Other Taxes	102,906	-	-	102,906
Franchise Fees	82,687	-	-	82,687
Fines and Forfeitures	22,735	-	-	22,735
Intergovenmental	6,847	11,892	-	18,739
Prepaid Items	6,841	-	-	6,841
Total Assets	$ 650,334	$ 47,241	$ 35,158	$ 732,733
LIABILITIES				
Current Liabilities:				
Accounts Payable	$ 10,059	$ 109	$ -	$ 10,168
Accrued Expenses	639	-	-	639
Total Liabilities	10,698	109	-	10,807
Deferred Inflows of Resources -				
Unavailable revenue - property taxes	12,654	-	-	12,654
FUND BALANCES				
Restricted - Capital Projects	-	47,132	35,158	82,290
Restricted - Public Works	66,030	-	-	66,030
Nonspendable				
Prepaid Items	6,841	-	-	6,841
Unassigned	554,111	-	-	554,111
Total Fund Balances	626,982	47,132	35,158	709,272
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 650,334	$ 47,241	$ 35,158	$ 732,733

See accompanying notes to the basic financial statements.

City of Eton, Georgia
Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Position
December 31, 2014

Total Governmental Fund Balances		$ 709,272
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds:		
Capital Assets (at cost)	$ 2,148,452	
Less: Accumulated Depreciation	(840,945)	1,307,507
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds:		
Property Taxes		12,654
Liabilities, including Capital Leases and Notes Payable are not due and payable in the current period and therefore are not reported in the funds:		
Compensated Absences	$ (29,994)	
Notes Payable	(232,499)	
Capital Leases	(106,499)	(368,992)
Net Position of Governmental Activities		$ 1,660,441

See accompanying notes to the basic financial statements.

City of Eton, Georgia
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2014

	General Fund	2013 Splost Fund	2007 Splost Fund	Total Governmental Funds
Revenues				
Taxes	$ 374,909	$ -	$ -	$ 374,909
Franchise Fees	230,478	-	-	230,478
Licenses and Permits	17,009	-	-	17,009
Interest Earned	571	-	175	746
Fines and Forfeitures	67,659	-	-	67,659
Contributions	5,039	-	-	5,039
Intergovernmental	100,450	78,288	-	178,738
Miscellaneous	15,116	-	-	15,116
Total Revenues	811,231	78,288	175	889,694
Expenditures				
Current:				
General Government	297,759	-	-	297,759
Judicial	10,973	-	-	10,973
Public Safety	469,888	18,058	-	487,946
Public Works	121,324	-	21,201	142,525
Health and Welfare	6,499	-	-	6,499
Culture and Recreation	23,856	283	4,252	28,391
Housing and Economic Development	1,200	-	-	1,200
Capital Outlay	-	64,804	14,979	79,783
Debt Service:				
Principal	32,027	-	-	32,027
Interest	16,668	-	-	16,668
Total Expenditures	980,194	83,145	40,432	1,103,771
Excess (Deficiency) of Revenues Over (Under) Expenditures	(168,963)	(4,857)	(40,257)	(214,077)
Other Financing Sources (Uses)				
Proceeds from Sale of Capital Assets	146,637	-	-	146,637
Total Other Financing Sources (Uses)	146,637	-	-	146,637
Net Change in Fund Balances	(22,326)	(4,857)	(40,257)	(67,440)
Fund Balances - Beginning of Year	649,308	51,989	75,415	776,712
Fund Balances - End of Year	$ 626,982	$ 47,132	$ 35,158	$ 709,272

See accompanying notes to the basic financial statements.

City of Eton, Georgia
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances
of the Governmental Funds to the Statement of Activities
For the Year Ended December 31, 2014

Net Changes in Fund Balances - Total Governmental Funds		$ (67,440)
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. 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 capital outlay exceeded depreciation expense in the current period:		
Depreciation Expense	$ (89,524)	
Capital Asset Additions	229,344	139,820
The cost of capital assets that are sold are reported in the government-wide statement of activities, but not reported in the governmental fund level.		(29,660)
Repayment of long-term debt principal is an expenditure in the governmental funds, but it reduces long-term liabilities in the statement of activities.		66,736
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Property taxes:		
Deferred at 12/31/13	$ (41,683)	
Deferred at 12/31/14	12,654	(29,029)
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds. The change in the current year expense is as follows:		
Compensated Absences		
Liability @ 12/31/13	$ 30,088	
Liability @ 12/31/14	(29,994)	94
Change in Net Positon - Total Governmental Activities		$ 80,521

See accompanying notes to the basic financial statements.

City of Eton, Georgia
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual - General Fund
For the Year Ended December 31, 2014

	Original Budget	Final Budget	Actual	Variance
Revenues				
Taxes	$ 314,850	$ 336,000	$ 374,909	$ 38,909
Franchise Fees	300,000	225,000	230,478	5,478
Licenses and Permits	11,500	11,500	17,009	5,509
Interest Earned	600	-	571	571
Fines and Forfeitures	85,000	65,000	67,659	2,659
Contributions	-	-	5,039	5,039
Intergovernmental	100,000	98,471	100,450	1,979
Miscellaneous	19,600	16,587	15,116	(1,471)
Total Revenues	831,550	752,558	811,231	58,673
Expenditures				
Current:				
General Government	811,468	578,425	297,759	280,666
Judicial	3,550	11,900	10,973	927
Public Safety	249,657	494,277	469,888	24,389
Public Works	86,390	130,931	121,324	9,607
Health and Welfare	5,620	8,100	6,499	1,601
Culture and Recreation	25,600	25,600	23,856	1,744
Housing and Economic Developmen	500	1,200	1,200	-
Debt Service:				
Principal	32,097	32,094	32,027	67
Interest	16,668	16,668	16,668	-
Total Expenditures	1,231,550	1,299,195	980,194	319,001
Revenues Over (Under) Expenditures	(400,000)	(546,637)	(168,963)	377,674
Other Financing Sources (Uses)				
Appropriation of Fund Balance	400,000	400,000	-	(400,000)
Proceeds from Sale of Capital Asset	-	146,637	146,637	-
Total Other Financing Sources	400,000	546,637	146,637	(400,000)
Net Change in Fund Balance	$ -	$ -	$ (22,326)	$ (22,326)
Fund Balance - Beginning of Year			649,308	
Fund Balance - End of Year - GAAP Basis			$ 626,982	

See accompanying notes to the basic financial statements.

Note 5. Defined Contribution Plan - Continued

The plans cover all full-time employees (required hours of at least 32) who have been employed for at least six months. The employees are not required to contribute to the Plan. The City matches 100% of employee contributions, up to $25 per weekly payroll period. The City's contributions for each employee are fully vested after five years of employment. Employees who are employed as of August 1, 2009, will be given credit for prior service as an eligible employee. Contributions to the Plan for the year ended December 31, 2014, totaled $16,460, which consisted of $8,230 contributed by the employee and $8,230 contributed by the City.

Note 6. Capital Assets

	Balance at 12/31/2013	Additions	Disposals	Balance at 12/31/2014
Governemental Activities:				
Capital Assets not Depreciated:				
Land	$ 111,250	$ 10,000	$ 10,000	$ 111,250
Depreciable Capital Assets:				
Buildings and Improvements	748,743	139,561	65,990	822,314
Equipment and Furniture	1,155,353	79,783	20,247	1,214,889
Total Depreciable Capital Assets	1,904,096	219,344	86,237	2,037,203
Total Capital Assets	2,015,346	229,344	96,237	2,148,453
Accumulated Depreciation:				
Buildings and Improvements	154,904	89,524	46,331	198,097
Equipment and Furniture	663,096	-	20,247	642,849
Total Accumulated Depreciation	818,000	89,524	66,578	840,946
Capital Assets, net	$ 1,197,346	$ 139,820	$ 29,659	$ 1,307,507

Depreciation expense by function is as follows:

General Government	$ 20,119
Public Safety	54,186
Public Works	13,461
Culture and Recreation	1,758
	$ 89,524

Note 7. Long-Term Debt

Capital Leases

The City has entered into capital leases for the purchase of capital assets. The following is a summary of capital leases at December 31, 2014.

September, 2008, Volvo Financial Services, 2008 Refuge Truck, payable in annual installments of $17,851, including interest at 4.79%. Original balance of $104,084, matures September 2015	$ 17,034
Current portion	17,034
Long-term portion	$ -

Future minimum payments under this capital lease debt service requirements to maturity are as follows:

Year Ending	Principal	Interest	Total
2015	$ 17,034	$ 816	$ 17,850

On December 6, 2011, the City entered into a capital lease to supplement the purchase of a fire truck. The following is a summary of this capital lease:

Community First National Bank, 2011 Fire Truck payable in annual installments of $9,797, including interest at 4.69%. Original balance of $57,329, matures December 2018	$ 34,990
Current portion	8,156
Long-term portion	$ 26,834

Year Ending	Principal	Interest	Total
2015	$ 8,156	$ 1,641	$ 9,797
2016	8,538	1,259	9,797
2017	8,938	859	9,797
2018	9,358	439	9,797
	$ 34,990	$ 4,198	$ 39,188

Note 7. Long-Term Debt – Continued

Future minimum payments under this capital lease debt service requirements to maturity are as follows:

On May 13, 2013, the City entered into a capital lease for the purchase of a three Dodge Chargers. The following is a summary of this capital lease:

BB&T Governmental Finance, 3 - 2013 Dodge Chargers payable in monthly installments of $1,404, including interest at 3.22%. Original balance of $77,757, matures May 13, 2018	$ 54,475
Current portion	15,329
Long-term portion	$ 39,146

Future minimum payments under this capital lease debt service requirements to maturity are as follows:

Year Ending	Principal	Interest	Total
2015	$ 15,329	$ 1,528	$ 16,857
2016	15,829	1,028	16,857
2017	16,347	510	16,857
2018	6,970	56	7,026
	$ 54,475	$ 3,122	$ 57,597

Notes Payable

On September 6, 2006, the City acquired real estate due to the relocation of City Hall. The original amount of debt was $425,000. This loan is being repaid with semi-annual payments beginning March 2007 of $19,449, which includes interest at 4.3%. As of December 31, 2014, the City owed BB&T $232,499. The loan matures September 2021. Future annual payments under this loan to maturity are as follows:

Year Ending	Principal	Interest	Total
2015	$ 29,075	$ 9,823	$ 38,898
2016	30,356	8,542	38,898
2017	31,694	7,204	38,898
2018	33,091	5,807	38,898
2019	34,550	4,348	38,898
2020-2021	73,733	4,062	77,795
	$ 232,499	$ 39,786	$ 272,285

Note 7. Long-Term Debt – Continued

The following is a summary of the City's changes in long-term debt:

	Balance at 12/31/13	Additions	Reductions	Balance at 12/31/14	Due Within One Year
Governmental Activities:					
Captial Leases Payable	$ 145,387	-	$ 38,888	$ 106,499	$ 40,519
Notes Payable	260,347	-	27,848	232,499	29,075
Accrued Compensated Absences	30,088	32,721	32,815	29,994	-
Total Long-Term Debt	$ 435,822	$ 32,721	$ 99,551	$ 368,992	$ 69,594

Capital leases are liquidated by the capital projects SPLOST fund and the General Fund, and the compensated absences are generally liquidated by the general fund and are therefore included in the above schedule.

The equipment acquired by the leases is included in governmental activities capital assets in the net amount of $338,653 (capitalized costs of $506,026 net of accumulated depreciation of $167,373).

Note 8. Risk Management

The City is exposed to various risks of losses related to torts, thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City has joined together with other municipalities in the state as part of the Georgia Interlocal Risk Management Agency Property and Liability Insurance Fund and the Georgia Municipal Association Group Self-insurance Workers Compensation Fund, public entity risk pool currently operating as a common risk management and insurance program for member local governments.

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

The funds are to defend and protect the members of the funds against liability or loss as prescribed in the member government contract and in accordance with the worker's compensation law of Georgia. The funds are to pay all cost taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgment, and all expenses incurred for investigation, negotiation or defense. There were no significant reductions in insurance coverage in relation to the prior year. For the years ended 2014, 2013, and 2012, there were no settlements in excess of insurance coverage.

Note 8. Risk Management - Continued

The City is a defendant in a lawsuit. While no monetary damages are claimed, the City expects their legal fees to exceed $10,000. Opposing parties have also made a claim for recovery of their attorneys' fees and expenses against the City. While the City denies any liability or obligation for opposing parties' attorneys' fees and expenses, they are also reasonably expected to exceed $10,000.

City of Eton, Georgia
Schedule of Projects Constructed with
Special Purpose Sales Tax Proceeds
December 31, 2014

	Resolution / Referendum Authorized Amounts [1]	Original Estimated Cost	Revisions	Revised Estimated Costs	Expenditures: Sales Tax Proceeds Prior Years	Expenditures: Sales Tax Proceeds Current Year	Expenditures: Total	Estimated % of Completion
Splost 2013								
Capital Projects	$ 540,000	$ 540,000	$(540,000)	$ -	$ -	$ -	$ -	0%
Fire Station Expansion and Equipment	-	-	127,700	127,700	-	-	-	0%
Revitalization Projects	-	-	120,798	120,798	22,624	65,087	87,711	73%
Recreation Department Enhancements and Park Restroom Expansion	-	-	117,724	117,724	-	-	-	0%
Police Department Equipment	-	-	92,359	92,359	77,757	18,058	95,815	104%
Street Department Equipment	-	-	81,419	81,419	-	-	-	0%
Totals	$ 540,000	$ 540,000	$ -	$ 540,000	$ 100,381	$ 83,145	$ 183,526	
Splost 2007								
Public Works Capital Projects	$ 300,000	$ 300,000	$(300,000)	$ -	$ -	$ -	$ -	0%
Expansion of Sewer Services	-	-	100,000	100,000	104,112	-	104,112	104%
Street Improvements	-	-	100,000	100,000	70,265	24,621	94,886	95%
City Park Improvements	-	-	100,000	100,000	16,265	15,811	32,076	32%
Totals	$ 300,000	$ 300,000	$ -	$ 300,000	$ 190,642	$ 40,432	$ 231,074	

[1] The Intergovernmental Agreement and Resolution/Referendum do not specify individual project budgets.