CITY OF SENOIA, GEORGIA

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2013

TOGETHER WITH

INDEPENDENT AUDITOR'S REPORT

JAMES L. WHITAKER, P.C.

CERTIFIED PUBLIC ACCOUNTANT

SNELLVILLE, GEORGIA 30078

CITY OF SENOIA, GEORGIA
ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013

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INDEPENDENT AUDITOR'S REPORT

To the Honorable Mayor and Members of City Council
City of Senoia, Georgia

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit and each major fund of City of Senoia, Georgia (the City) as of and for the year ended December 31, 2013, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly , in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit and each major fund of the City of Senoia, Georgia, as of December 31, 2013 and the respective changes in financial position and, where applicable, cash flows, thereof, and the respective budgetary comparison for the General Fund and the Confiscated Assets Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 3 through 12 and the Historical Pension Information on page 50 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

The individual fund financial statements and budgetary schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining nonmajor fund financial statements and the individual fund financial statements and budgetary schedules are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

We also have previously audited, in accordance with auditing standards generally accepted in the United States of America, the City of Senoia, Georgia's basic financial statements for the year ended December 31, 2012, which are not presented with the accompanying financial statements and we expressed unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, the discretely presented component unit and each major fund. That audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Senoia, Georgia's basic financial statements as a whole. The individual fund financial statements, related to the 2012 financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2012 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of those basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2012 individual fund financial statements are fairly stated in all material respects in relation to the basic financial statements from which they have been derived.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued a report dated June 11, 2014 on our consideration of City of Senoia, Georgia's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering City of Senoia, Georgia's internal control over financial reporting and compliance.

James L. Whitaker, P.C.

Snellville, Georgia
June 11, 2014

CITY OF SENOIA
MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of the City of Senoia, we offer readers of the City of Senoia's financial statements this narrative overview and analysis of the financial activities of the City of Senoia for the fiscal year ended December 31, 2013. We encourage readers to consider the information presented here in conjunction with their review of the financial statements.

Financial Highlights

- The assets of the City of Senoia exceeded its liabilities at December 31, 2013 by $18,027,265 Of this amount unrestricted net position of $2,744,326 may be used to meet the government's ongoing obligations to citizens and creditors.

- The total net position increased by $676,322. Of this amount a net increase of $636,795 was associated with governmental activities and an increase of $39,527 was associated with business-type activities.

- As of the close of the current fiscal year, the City of Senoia's governmental funds reported combined ending fund balances of $1,940,587, a decrease of $889,796 in comparison with the prior year. Of this amount $1,220,407 is unassigned and available for spending and $720,180 is either in a nonspendable form or restricted for capital projects and other specific future uses.

- At the end of the current year, unassigned fund balance for the general fund was $1,220,407 or 46.2 percent of total General Fund expenditures.

- The City of Senoia's total debt obligations (including accrued compensated absences) decreased by $1,120,739 to a total of $6,279,408. The City made principal payments on its capital leases, revenue bonds and GEFA notes of $1,109,917.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the City of Senoia's basic financial statements. The City of Senoia's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the City of Senoia's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the City's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City of Senoia include general government, public safety and courts, highways and streets, cemetery, parks and recreation, planning and zoning, and downtown development. The business-type activities of the City are water, sewer and solid waste management.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City of Senoia can be divided into two categories: governmental funds and proprietary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between the two.

The City maintains six major governmental funds. The City's major governmental funds are the General Fund, Confiscated Assets Fund, two SPLOST Capital Project Funds, the Development Impact Fee Fund and the Police Building Fund. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for all major funds.

The City of Senoia adopts an annual budget for all of its governmental funds. Budgetary comparison statements have been provided for the General Fund and Confiscated Assets Fund to demonstrate compliance with the FY 2013 budget. A project length budget has been adopted for the SPLOST Capital Projects Fund and the Police Building Fund and are presented in the individual fund financial statements. A budget was also adopted for the Development Impact Fee Fund for FY 2013 which is also presented in the individual fund financial statements.

Proprietary funds. Enterprise funds (a component of proprietary funds) are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its Water, Sewer and Solid Waste Management activities. All of the City's enterprise funds are considered by the City to be major funds.

Proprietary funds provide the same type of information as government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for each of the City's major funds.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other information. In addition to the basic financial statement and accompanying notes, this report also presents certain other supplementary information which consists of individual fund financial statements with prior year comparisons.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. At December 31, 2013, the City's assets exceeded liabilities by $18,027,265. The City's net position reflect its investment in capital assets (78.0 percent), less any related debt used to acquire those assets that is still outstanding. Capital assets are used to provide services to citizens and they are not available for future spending. Although the investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. Of the total net position, $1,219,470 (6.7 percent) is restricted for capital projects and other specified activities and $2,744,326 (15.3 percent) is unrestricted.

City of Senoia's Net Position

	Governmental Activities		Business-type Activities		Total	
	2013	2012	2013	2012	2013	2012
Current and other assets	$ 2,219,310	$ 3,138,489	$ 2,077,978	$ 1,851,448	$ 4,297,288	$ 4,989,937
Capital assets	6,800,863	6,279,648	13,506,428	13,839,300	20,307,291	20,118,948
Total assets	9,020,173	9,418,137	15,584,406	15,690,748	24,604,579	25,108,885
Current liabilities	171,786	237,678	297,234	280,562	469,020	518,240
Long-term liabilities	35,586	1,004,453	6,072,708	6,235,249	6,108,294	7,239,702
Total liabilities	207,372	1,242,131	6,369,942	6,515,811	6,577,314	7,757,942
Net position:						
Net invetsment in capital assets	6,800,863	5,321,603	7,262,606	7,443,606	14,063,469	12,765,209
Restricted	698,816	1,645,910	520,654	419,655	1,219,470	2,065,565
Unrestricted	1,313,122	1,208,493	1,431,204	1,311,676	2,744,326	2,520,169
Total net position	$ 8,812,801	$ 8,176,006	$ 9,214,464	$ 9,174,937	$ 18,027,265	$ 17,350,943

A portion of the net position (6.7 percent) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position ($2,744,326) may be used to meet the government's ongoing obligations to citizens and creditors.

Governmental activities. Governmental activities increased the City of Senoia's net position by $636,795, thereby accounting for 94.1% of the total increase in the net position of the City of Senoia. Key elements of this increase are as follows:

City of Senoia's Change in Net Position
For The Years Ended December 31, 2013 and 2012

	Governmental Activities		Business-type Activities		Total	
	2013	2012	2013	2012	2013	2012
Revenues:						
Program Revenues						
Charges for services	$ 702,734	$ 575,244	$ 1,873,065	$ 1,629,884	$ 2,575,799	$ 2,205,128
Operating grants and contributions	-	-	-	-	-	-
Capital grants and contributions	739,986	716,800	254,984	334,923	994,970	1,051,723
General Revenues						
Property taxes	835,060	723,901	-	-	835,060	723,901
Sales taxes	502,988	487,171	-	-	502,988	487,171
Other taxes	626,090	622,173	-	-	626,090	622,173
Interest	3,476	3,079	1,984	1,932	5,460	5,011
Other	26,005	21,575	-	-	26,005	21,575
	3,436,339	3,149,943	2,130,033	1,966,739	5,566,372	5,116,682
Expenses:						
General government	590,413	515,004	-	-	590,413	515,004
Public safety and courts	1,394,943	1,358,203	-	-	1,394,943	1,358,203
Public Works	553,190	402,543	-	-	553,190	402,543
Cemetery	21,924	7,799	-	-	21,924	7,799
Parks and recreation	72,077	54,190	-	-	72,077	54,190
Library	8,734	2,061	-	-	8,734	2,061
Planning and zoning	155,251	137,758	-	-	155,251	137,758
Downtown development	1,667	1,716	-	-	1,667	1,716
Interest on long-term debt	11,768	41,842	-	-	11,768	41,842
Water	-	-	1,046,659	967,695	1,046,659	967,695
Sewer	-	-	813,346	822,254	813,346	822,254
Solid waste	-	-	220,078	211,676	220,078	211,676
	2,809,967	2,521,116	2,080,083	2,001,625	4,890,050	4,522,741
Increase (decrease) in net assets before transfers	626,372	628,827	49,950	(34,886)	676,322	593,941
Transfers	10,423	13,541	(10,423)	(13,541)	-	-
Increase (decrease) in net position	636,795	642,368	39,527	(48,427)	676,322	593,941
Net position - beginning of year, adjusted	8,176,006	7,533,638	9,174,937	9,223,364	17,350,943	16,757,002
Net position - end of year	$ 8,812,801	$ 8,176,006	$ 9,214,464	$ 9,174,937	$ 18,027,265	$ 17,350,943

- Revenues from charges for services increased by $127,490 or 22.1%. Police fines and other service charges increased by approximately $83,000 and planning and zoning fees increased approximately $22,500 which are the major factors contributing to the overall increase in service charges.

- Sales tax collections increased by $15,800 or 3.2%. This increase reveals a slight growth in the commercial base of Coweta County and Senoia. .

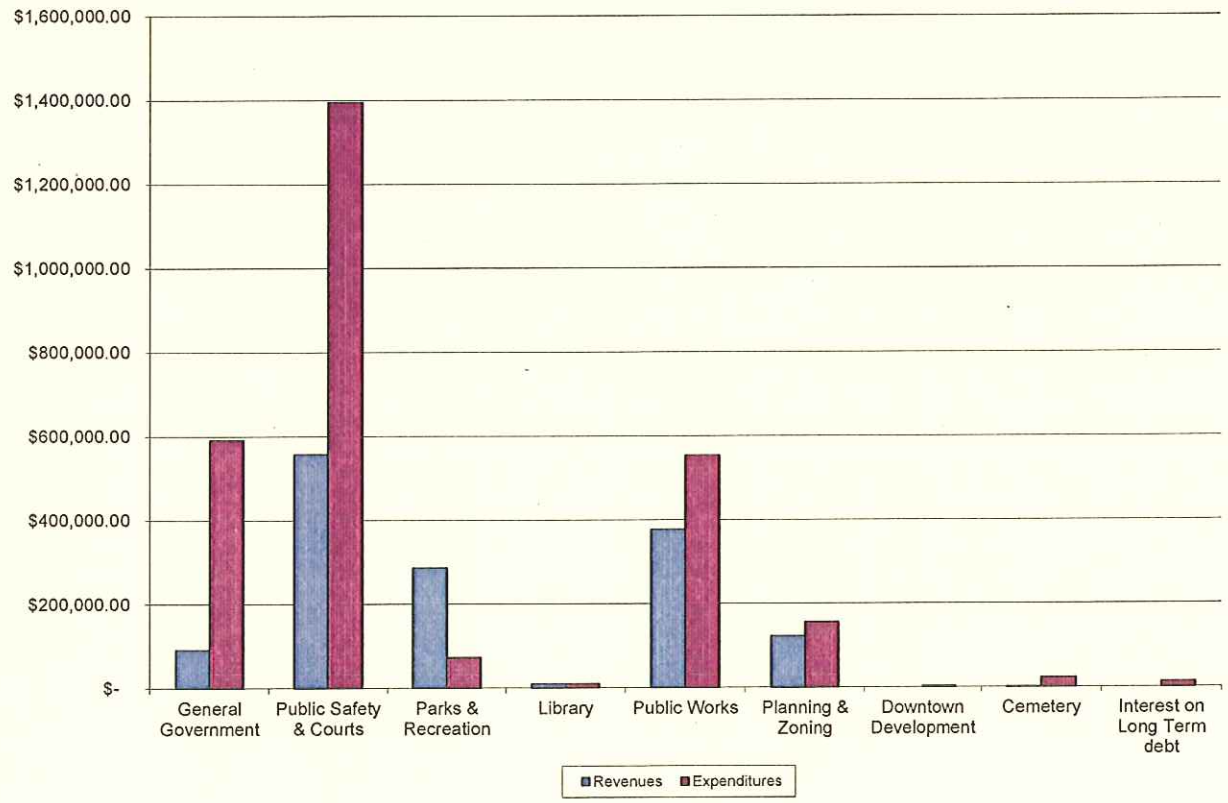
- Reassessments of Real Property and development caused an increase of $10,175,000 in the digest. The Mayor and Council levied the rollback millage of 5.94 for the City increasing property tax levied by $39,733.

- Expenses in Public works increased by approximately $150,000 or 37.2%. This is a result of road projects that were delayed from fall of 2012 until spring of 2013.

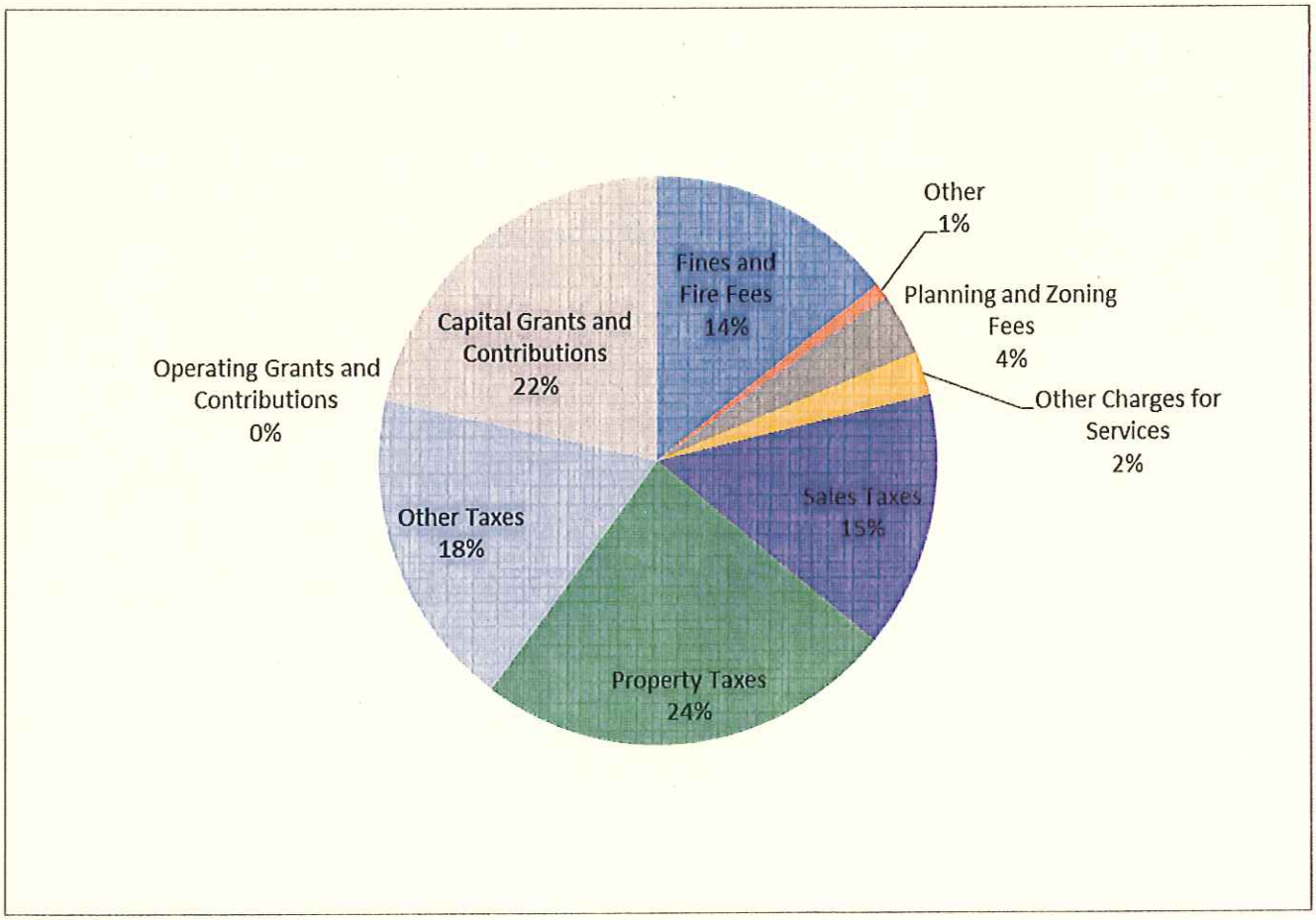
- In 2012, the City completed a city-wide park and recreation master plan. In 2013, the city approved contracts for the construction plans but only incurred minor costs. Expenditures in Parks and recreation decreased by 25%. The City anticipates the majority of the construction plans to be completed in 2014.

- In 2013, the City increased water and sewer rates. This led to an increase in charges for services of $243,181.

Expenses and Program Revenues-Governmental Activities

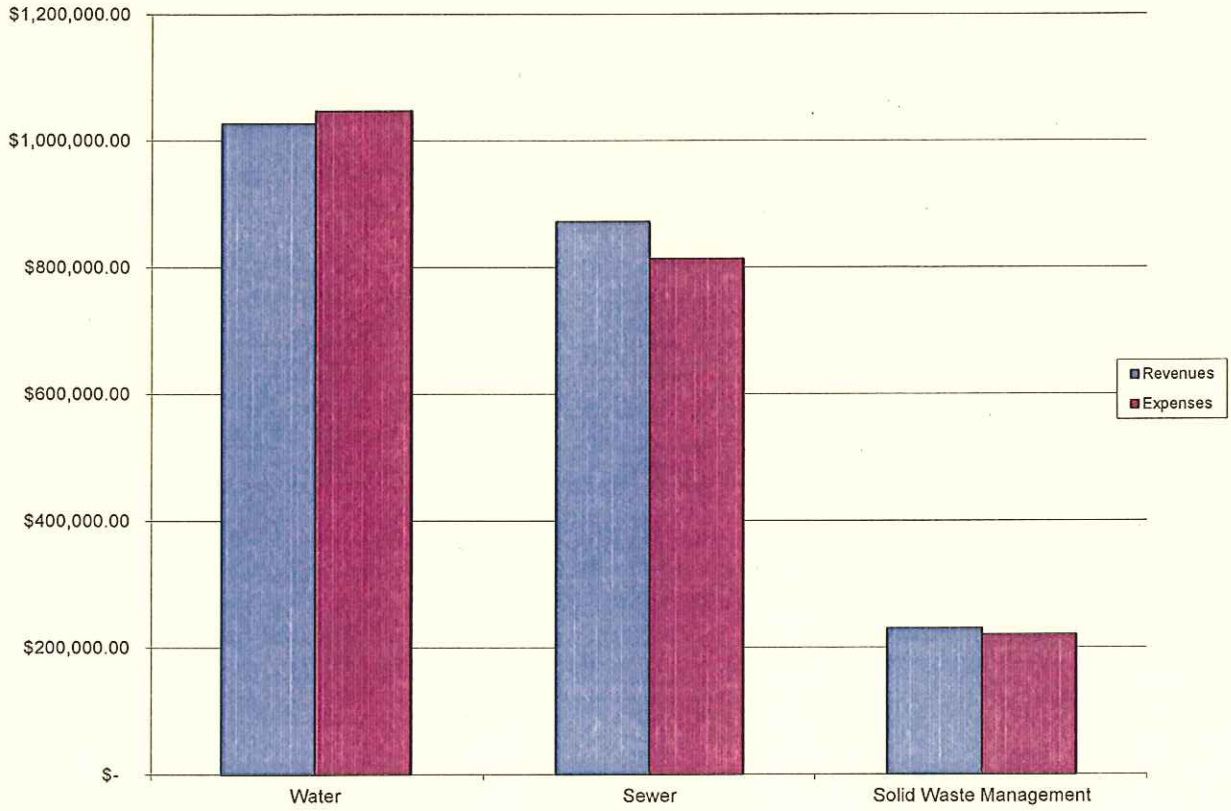


Revenue by Source-Governmental Activities



Business-type activities. Business-type activities increased the City's net position by $39,527 of which a decrease of $19,020was from Water activities, an increase of $59,229 was from Sewer activities and a decrease of $682 was from Solid Waste Management Activities. Over the past several years, while new home construction has slowed from the 2007 levels, the development of new lots has stopped. The stock of undeveloped lots in the city is nearly diminished. As a result the City expects to collect less development fees to assist with the payment of debt. To counter this, the City re-evaluated its water and sewer rates in FY 2013. Water rates were increased by 9% and sewer rates by 21% effective with the January 2013 billing cycle. It is the city's desire to make the system independent of developer contributions.

Expenses and Program Revenues-Business-Type Activities



Financial Analysis of the Government's Funds

As noted earlier, the City of Senoia used fund accounting to ensure and demonstrate compliance with finance related legal requirements.

Governmental Funds. The purpose of the City's governmental fund financial statements is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At December 31, 2013 the City's governmental funds reported combined ending fund balances of $1,940,587 a decrease of $889,796 in comparison to the prior year. Of this amount, $1,220,407 (62.8 percent) is unassigned fund balance, which is available for spending at the government's discretion. The remainder of fund balance is restricted to indicate that it is not available for new spending because it has already been committed 1) to pay for capital items most of which is funded by the proceeds of the Special Purpose Local Option Sales Tax and Development Impact Fees ($698,657); 2) for Police Activities ($159); and 3) nonspendable amounts for prepaid items which are not available for current government's spending discretion ($21,364).

The General Fund is the City's chief operating fund. At the end of the current fiscal year, unassigned fund balance of the general fund was $1,220,407 while the total fund balance totaled $1,241,771. As a measure of the general fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 46.2 percent of the total general fund expenditures, while total fund balance represents 47.1 percent of that same amount.

The City of Senoia received $504,402 in Special Purpose Local Option Sales Taxes in 2013. SPLOST funds were used during 2013 to repay the debt used to finance the construction of the new police and court facilities of $915,700, for street improvements in the amount of $248,653 and park land and improvements of $276,305..

The City also received Development Impact Fees during the year totaling $112,785 compared to $108,545 in 2012. These funds can only be expended for the category of system improvements (library, public safety and parks) within the service area for which the fee was assessed and collected. Impact fees were used during 2013 for administrative expense of $26,044 library improvements of $25,097 and park improvements of $190,268.

The Confiscated Assets Fund and the Police Building Fund had very minimal activity for 2013.

Proprietary funds. The City's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net position of the proprietary funds at the end of the year were $1,431,204 of which the Water Fund had $327,100, the Sewer Fund had $1,084,519 and the Solid Waste Management Fund had $19,585. Other factors concerning the finances of proprietary funds have already been addressed in the discussion of the City's business-type activities.

General Fund Budgetary Highlights

The original General Fund budget of $2,297,800 was amended to $2,641,800 a difference of $344,000. Several budget amendments were made to account for expenditures made in Financial Administration, Police Department, Municipal Court and Building Department. Capital outlays budgeted from the fund balance accounted for expenditures of $343,100. Among those were the Landscaping Program, new IT program, land purchase for a parking lot near Main Street and increased costs in gas, utilities and streetlights. Further, during 2013, the Mayor and Council were petitioned by various departments, commissions and authorities for expenditures beyond the scope of the original budget. Despite over $343,000 in capital outlay and an additional $57,000 in requests from departments, authorities and commission, through budget reconciliation and cost saving measures practiced by the departments no funds had to be transferred from the Fund Balance.

Capital Asset and Debt Administration

Capital assets. The City's investment in capital assets for its governmental and business-type activities at December 31, 2013 amounts to $20,307,291 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, automobiles and equipment, sidewalks, bridges and roads.

Major capital asset events during the current fiscal year included the following:

- $382,700 for land to be used as a park
- $155,000 for land to be used for downtown parking
- $77,000 to complete the Luther Bailey Bridge
- $26,700 to complete the cart path improvements.

Additional information on the City's capital assets can be found in note 7.

Long-term debt. At the end of the current fiscal year, the City had $6,279,408 in outstanding debt consisting of the following:

City of Senoia's Outstanding Debt

	Balance
Governmental Activities -	
Accrued compensated absences	$ 35,586
Capital leases	-
Business-Type Activities -	
Revenue Bonds	5,214,075
GEFA Notes Payable	1,029,747
Total	$ 6,279,408

The City's total debt decreased by $1,120,739. Additional information on the City's long-term debt can be found in note 8.

Status of the City of Senoia's Economy

- The unemployment rate in the City of Senoia is in line with the State and Nation.
- Inflationary trends in the region compare favorably to national indices.
- Building permits, both commercial and residential, have declined compared to 2012 however the amount did compare favorably to budgeted predictions.
- The occupancy rate of the City's downtown and highway commercial areas have remained consistent.
- Sales tax receipts significantly increased during 2013. This may be seen as an increase to expect into the future but should be watched very closely while preparing future budgets.
- Gas, utility and street light costs are rising; this will be an item that will affect all of the City's departments. Likewise, it will affect many of the purchases and projects in the City. The departments will be required to prepare for this.
- The inventory of undeveloped lots continues to decrease. Additionally, there is no development under way that will add to the stock in the near future. The City will have to watch its utility rates to ensure that the rates cover debt service and operation.

Requests for Information

This financial report is designed to provide a general overview of the City of Senoia's finances, comply with finance-related laws and regulations, and demonstrate the City's commitment to public accountability. Questions concerning this report or requests for additional information can be obtained by contacting the City at (770) 599-3679 or at the following address:

City of Senoia
Finance Department
P.O. Box 310
Senoia, GA 30276-0310

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CITY OF SENOIA, GEORGIA
STATEMENT OF NET POSITION
DECEMBER 31, 2013

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Downtown Dev. Auth.
Assets				
Cash and Cash Equivalents	$ 1,844,755	$ 600,751	$ 2,445,506	$ 106,477
Receivables, Net				
Taxes	490,208	-	490,208	-
Intergovernmental	117,330	-	117,330	-
Fines	69,075	-	69,075	-
Accounts	-	185,445	185,445	753
Other	-	-	-	2,000
Internal balances	(766,399)	766,399	-	-
Inventory	-	4,729	4,729	-
Prepaid Items	21,364	-	21,364	-
Restricted Assets -				
Cash	442,977	414,681	857,658	-
Investments	-	105,973	105,973	-
Receivables	-	-	-	-
Non-Depreciable Capital Assets	2,093,085	939,121	3,032,206	1,000
Depreciable Capital Assets, Net	4,707,778	12,567,307	17,275,085	124,632
Total Assets	9,020,173	15,584,406	24,604,579	234,862

See accompanying notes to the basic financial statements.

Continued

CITY OF SENOIA, GEORGIA
STATEMENT OF NET POSITION
DECEMBER 31, 2013

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Downtown Dev. Auth.
Liabilities				
Accounts Payable				
Trade	$ 133,489	$ -	$ 133,489	$ -
Construction	14,546	-	14,546	-
Accrued Liabilities -				
Salaries	23,151	12,959	36,110	-
Compensated absences		20,424	20,424	-
Customer deposits	600	84,554	85,154	2,350
Unearned Revenues	-	-	-	-
Liabilities Payable from Restricted Assets -				
Revenue bonds	-	113,476	113,476	-
Notes payable	-	57,638	57,638	-
Accrued interest	-	8,183	8,183	-
Long-Term Liabilities -				
Due Within One Year	-	-	-	2,971
Due In More Than One Year	35,586	6,072,708	6,108,294	77,825
Total Liabilities	207,372	6,369,942	6,577,314	83,146
Net Position				
Net Investment in Capital Assets	6,800,863	7,262,606	14,063,469	44,836
Restricted for -				
Police activities	159	-	159	-
Capital projects	698,657	-	698,657	-
Debt covenants	-	520,654	520,654	-
Unrestricted	1,313,122	1,431,204	2,744,326	106,880
Total Net Position	$ 8,812,801	$ 9,214,464	$ 18,027,265	$ 151,716

See accompanying notes to the basic financial statements.

Concluded

CITY OF SENOIA, GEORGIA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2013

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Governmental Activities:				
General Government	$ 590,413	$ 71,980	$ -	$ 19,180
Public Safety and Courts	1,394,943	495,721	-	61,016
Public Works	553,190	-	-	377,043
Cemetery	21,924	1	-	-
Parks and Recreation	72,077	12,515	-	273,950
Library	8,734	-	-	8,797
Planning and Zoning	155,251	122,517	-	-
Downtown Development	1,667	-	-	-
Interest on Long-Term Debt	11,768	-	-	-
Total Governmental Activities	2,809,967	702,734	-	739,986
Business-Type Activities:				
Water	1,046,659	946,463	-	80,115
Sewer	813,346	696,783	-	174,869
Solid Waste Management	220,078	229,819	-	-
Total Business-Type Activities	2,080,083	1,873,065	-	254,984
Total Primary Government	$ 4,890,050	$ 2,575,799	$ -	$ 994,970
Component Unit:				
Downtown Development Authority	$ 51,537	$ 50,899	$ 5,130	$ -

General Revenues:
Taxes:
Property
Franchise
Local option sales
Insurance premium
Alcohol beverage
Occupational
Real estate transfer
Other
Investment earnings
Gain on disposal of capital assets
Other
Total General Revenues
Transfers
Total General Revenues and Transfers
Change in Net Position
Net Position - Beginning of Year, Adjusted
Net Position - End of Year

See accompanying notes to the basic financial statements.

Net (Expense) Revenue and Changes in Net Position			
Primary Government			Component Unit
Governmental Activities	Business-Type Activities	Total	Downtown Dev. Auth.
$ (499,253)	$ -	$ (499,253)	$ -
(838,206)	-	(838,206)	-
(176,147)	-	(176,147)	-
(21,923)	-	(21,923)	-
214,388	-	214,388	-
63	-	63	-
(32,734)	-	(32,734)	-
(1,667)	-	(1,667)	
(11,768)	-	(11,768)	-
(1,367,247)	-	(1,367,247)	-
-	(20,081)	(20,081)	-
-	58,306	58,306	-
-	9,741	9,741	-
-	47,966	47,966	-
(1,367,247)	47,966	(1,319,281)	-
-	-	-	4,492
835,060	-	835,060	-
316,030	-	316,030	-
502,988	-	502,988	-
170,588	-	170,588	-
89,281	-	89,281	-
46,501	-	46,501	-
642	-	642	-
3,048	-	3,048	-
3,476	-	3,476	-
8,485	1,984	10,469	21,644
17,520	-	17,520	-
1,993,619	1,984	1,995,603	21,644
10,423	(10,423)	-	-
2,004,042	(8,439)	1,995,603	21,644
636,795	39,527	676,322	26,136
8,176,006	9,174,937	17,350,943	125,580
$ 8,812,801	$ 9,214,464	$ 18,027,265	$ 151,716

CITY OF SENOIA, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2013

	General	Special Revenue Fund Confiscated Assets	Capital Project Fund SPLOST 4
Assets			
Cash	$ 1,844,755	$ -	$ -
Receivables-			
Accounts	-	-	-
Taxes	490,208	-	-
Fines	69,075	-	-
Intergovernmental	-	-	-
Due from other funds	-	-	-
Prepaid items	21,364	-	-
Cash - restricted	-	159	8
Total assets	$ 2,425,402	$ 159	$ 8
Liabilities			
Accounts payable -	$ 133,489	$ -	$ -
Accrued salaries and wages	23,151	-	-
Other accrued items	-	-	-
Due to other funds	927,446	-	-
Deposits	600		
Unearned revenues	-	-	-
Total liabilities	1,084,686	-	-
Deferred Inflows of Resources			
Unavailable revenues	98,945	-	-
Fund balance			
Nonspendable	21,364	-	-
Restricted for -			
Capital projects	-	-	8
Police services	-	159	-
Assigned for -			
Appropriation for next year's budget	-	-	-
Unassigned	1,220,407	-	-
Total fund balance	1,241,771	159	8
Total liabilities, deferred inflows of resources, and fund balance	$ 2,425,402	$ 159	$ 8

See accompanying notes to the basic financial statements.

Capital Project Funds			Total
SPLOST 5	Development Impact Fee	Police Building	Governmental Funds
$ -	$ -	$ -	$ 1,844,755
-	-	-	-
-	-	-	490,208
-	-	-	69,075
117,330	-	-	117,330
37,071	123,975	-	161,046
-	-	-	21,364
288,579	154,231	-	442,977
$ 442,980	$ 278,206	$ -	$ 3,146,755
$ 9,989	$ 4,557	$ -	$ 148,035
-	-	-	23,151
-	-	-	-
-	-	-	927,446
			600
-	-	-	-
9,989	4,557	-	1,099,232
7,991	-	-	106,936
-	-	-	21,364
425,000	273,649	-	698,657
-	-	-	159
-	-	-	-
-	-	-	1,220,407
425,000	273,649	-	1,940,587
$ 442,980	$ 278,206	$ -	$ 3,146,755

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CITY OF SENOIA, GEORGIA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
DECEMBER 31, 2013

Amounts reported for governmental activities in the statement of net assets are different because:	
Total fund balances -- total governmental funds	$ 1,940,587
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	6,800,863
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds:	
Unavailable revenues	106,937
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:	
Long-term portion of compensated absences	(35,586)
Capital lease obligation	-
Accrued interest payable	-
Net position of governmental activities.	$ 8,812,801

The accompanying notes are an integral part of these financial statements.

CITY OF SENOIA, GEORGIA
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED DECEMBER 31, 2013

	General	Special Revenue Fund Confiscated Assets	Capital Project Fund SPLOST 4
REVENUES			
Taxes	$ 1,912,160	$ -	$ -
Licenses and Permits	185,925	-	-
Fines, Fees and Forfeitures	364,356	-	-
Charges for Services	174,176	-	-
Intergovernmental	332	-	63,010
Interest	3,476	-	220
Donations	-	-	-
Rental income	12,515	-	-
Other	29,426	-	-
Total revenues	2,682,366	-	63,230
EXPENDITURES			
Current			
Governing Body	37,217	-	-
General Government	466,762	-	-
Government Buildings	38,476	-	-
Municipal Court	207,427	-	-
Public Safety	1,077,645	15	-
Highways and Streets	355,196	-	-
Cemetery	19,716	-	-
Library	-	-	-
Parks	4,255	-	-
Planning and Zoning	151,499	-	-
Downtown Development	1,667	-	-
Debt Service -	-		
Principal	68,779	-	889,266
Interest	3,783	-	26,434
Debt Issuance Costs	-	-	-
Capital Outlay	203,594	-	390,593
Total expenditures	2,636,016	15	1,306,293
Excess of revenues over (under) expenditures	46,350	(15)	(1,243,063)
Other financing sources (uses):			
Proceeds from capital lease obligation	-	-	-
Proceeds from disposition of capital assets	-	-	-
Transfers	10,948	-	-
Total other financing sources (uses):	10,948	-	-
Net change in fund balance	57,298	(15)	(1,243,063)
Fund balance - beginning	1,184,473	174	1,243,071
Fund balance - ending	$ 1,241,771	$ 159	$ 8

See accompanying notes to the basic financial statements.

Capital Projects Fund			Total
SPLOST 5	Development Impact Fee	Police Building	Governmental Funds
$ -	$ -	$ -	$ 1,912,160
-	-	-	185,925
-	-	-	364,356
-	112,785	-	286,961
559,474	-	-	622,816
291	133	-	4,120
-	-	-	-
-	-	-	12,515
-	-	-	29,426
559,765	112,918	-	3,418,279
-	-	-	37,217
400	26,044	-	493,206
-	-	-	38,476
-	-	-	207,427
-	-	-	1,077,660
-	-	-	355,196
-	-	-	19,716
-	-	-	-
-	-	-	4,255
-	-	-	151,499
-	-	-	1,667
-	-	-	958,045
-	-	-	30,217
-	-	-	-
134,365	215,365	-	943,917
134,765	241,409	-	4,318,498
425,000	(128,491)	-	(900,219)
-	-	-	-
-	-	-	-
-	-	(525)	10,423
-	-	(525)	10,423
425,000	(128,491)	(525)	(889,796)
-	402,140	525	2,830,383
$ 425,000	$ 273,649	$ -	$ 1,940,587

CITY OF SENOIA, GEORGIA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2013

Net change in fund balances -- total governmental funds	$ (889,796)
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 and reported as depreciation expense.	
Capital outlay	772,318
Depreciation	(251,101)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. This is the difference between the beginning and ending deferred revenue balances related to timing differences.	
Unavailable revenues	18,057
Proceeds from long-term debt obligations provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net assets. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.	
Proceeds from debt issues	-
Repayments of principal	958,045
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds:	
Change in accrued interest payable	18,449
Change in long-term portion of accrued compensated absences	10,823
Change in net position of governmental activities.	$ 636,795

The accompanying notes are an integral part of these financial statements.

CITY OF SENOIA, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE -- BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2013

	BUDGET AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE
REVENUES				
Taxes	$ 1,743,300	$ 1,891,700	$ 1,912,160	$ 20,460
Licenses and Permits	141,600	165,700	185,925	20,225
Intergovernmental Grants	300	300	332	32
Charges for Services	151,000	151,000	174,176	23,176
Fines, Fees and Forfeitures	240,200	253,700	364,356	110,656
Investment Income	2,000	2,000	3,476	1,476
Rents	11,500	11,500	12,515	1,015
Miscellaneous	7,900	7,900	29,426	21,526
Total revenues	2,297,800	2,483,800	2,682,366	198,566
EXPENDITURES				
Current				
Governing Body	33,000	38,600	37,217	1,383
Financial Administration	420,900	473,200	466,762	6,438
Government Buildings	23,300	39,500	38,476	1,024
Municipal Court	201,500	207,600	207,427	173
Public Safety	1,095,400	1,075,900	1,077,645	(1,745)
Public Works	288,400	350,400	355,196	(4,796)
Cemetery	1,300	20,100	19,716	384
Library	-	-	-	-
Parks	4,000	4,300	4,255	45
Planning and Zoning	125,900	152,100	151,499	601
Community Development	2,100	2,100	1,667	433
Debt Service				
Principal	76,000	78,200	68,779	9,421
Interest	-	-	3,783	(3,783)
Capital Outlay	26,000	199,800	203,594	(3,794)
Total expenditures	2,297,800	2,641,800	2,636,016	5,784
Excess of revenues over (under) expenditures	-	(158,000)	46,350	204,350
Other financing sources (uses):				
Proceeds from capital lease	-	-	-	-
Proceeds from disposition of capital assets	-	-	-	-
Transfers	-	-	10,948	10,948
Total other financing sources (uses):	-	-	10,948	10,948
Net change in fund balance	-	(158,000)	57,298	215,298
Fund balance - beginning	1,184,473	1,184,473	1,184,473	-
Fund balance - ending	$ 1,184,473	$ 1,026,473	$ 1,241,771	$ 215,298

The accompanying notes are an integral part of these financial statements.

CITY OF SENOIA, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
CONFISCATED ASSETS SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2013
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2012

	2013			
Revenues:	Original & Final Budget	Actual	Variance	Actual 2012
Forfeitures	$ 2,400	$ -	$ (2,400)	$ 60
Interest	-	-	-	-
Total Revenue	2,400	-	(2,400)	60
Expenditures:				
Current				
Police activity	2,400	15	2,385	18
Capital Outlay	-	-	-	-
Total Expenditures	2,400	15	2,385	18
Excess of Revenues Over (Under) Expenditures Before Other Sources and (Uses)	-	(15)	(15)	42
Other Sources and (Uses)				
Transfers	-	-	-	-
Total Other Sources and (Uses)	-	-	-	-
Net change in fund balance	-	(15)	(15)	42
Fund Balance - Beginning of Year	174	174	-	132
Fund Balance - End of Year	$ 174	$ 159	$ (15)	$ 174

The accompanying notes are an integral part of these financial statements.

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CITY OF SENOIA, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2013

ASSETS	Water	Sewer	Sanitation	Total
Current assets				
Cash	$ 267,692	$ 333,059	$ -	$ 600,751
Receivables-				
Accounts (net)	84,847	81,013	19,585	185,445
Other	-	-	-	-
Due from other funds	78,776	687,623	-	766,399
Inventory	4,729	-	-	4,729
Restricted assets				
Cash	90,056	324,625	-	414,681
Investments	105,973	-	-	105,973
Total current assets	632,073	1,426,320	19,585	2,077,978
Noncurrent assets				
Capital assets				
Land	105,647	833,474	-	939,121
Construction in progress	-	-	-	-
Buildings	241,598	-	-	241,598
Improvements other than buildings	5,410,358	10,215,111	-	15,625,469
Vehicles	35,150	79,493	-	114,643
Machinery and equipment	377,813	250,887	-	628,700
Accumulated depreciation	(1,961,875)	(2,081,228)	-	(4,043,103)
Capital assets (net of depreciation)	4,208,691	9,297,737	-	13,506,428
Total noncurrent assets	4,208,691	9,297,737	-	13,506,428
Total assets	4,840,764	10,724,057	19,585	15,584,406

See accompanying notes to the basic financial statements.

CITY OF SENOIA, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2013

	Water	Sewer	Sanitation	Total
LIABILITIES				
Current liabilities				
Accounts payable -	$ -	$ -	$ -	$ -
Customer deposits	84,554	-	-	84,554
Due to other funds	-	-	-	-
Accrued compensated absences	8,575	11,849	-	20,424
Accrued salaries	10,565	2,394	-	12,959
Current liabilities payable from restricted assets -				
Revenue bonds	35,000	78,476	-	113,476
Notes	57,638	-	-	57,638
Accrued interest	5,250	2,933	-	8,183
Total current liabilities	201,582	95,652	-	297,234
Long-term liabilities				
Revenue bonds	285,000	4,815,599	-	5,100,599
Notes payable	972,109	-	-	972,109
Total long-term liabilities	1,257,109	4,815,599	-	6,072,708
Total liabilities	1,458,691	4,911,251	-	6,369,942
Net Position				
Net investment in capital assets	2,858,944	4,403,662	-	7,262,606
Restricted for capital projects	-	-	-	-
Restricted under debt covenants	196,029	324,625	-	520,654
Unrestricted	327,100	1,084,519	19,585	1,431,204
Total Net Position	$ 3,382,073	$ 5,812,806	$ 19,585	$ 9,214,464

See accompanying notes to the basic financial statements.

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CITY OF SENOIA, GEORGIA
PROPRIETARY FUNDS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2013

	Water	Sewer	Sanitation	Total
OPERATING REVENUES				
Charges for services -				
Sales and services	$ 910,211	$ 676,567	$ 229,819	$ 1,816,597
Penalties and reconnect fees	35,532	-	-	35,532
Miscellaneous	720	20,216	-	20,936
Total operating revenues	946,463	696,783	229,819	1,873,065
OPERATING EXPENSES				
Purchase of product / service	21,478	-	218,878	240,356
Salaries and related cost	484,737	133,732	-	618,469
Supplies and materials	118,670	34,438	-	153,108
Repairs and maintenance	82,625	26,868	-	109,493
Utilities	40,459	125,271	-	165,730
Depreciation and amortization	134,740	232,257	-	366,997
Other	102,517	37,325	1,200	141,042
Total operating expenses	985,226	589,891	220,078	1,795,195
Operating income (loss)	(38,763)	106,892	9,741	77,870
Non-operating revenues and (expenses)				
Interest earned	1,061	923	-	1,984
Loss on sale of capital assets	-	-	-	-
Interest expense	(61,433)	(223,455)	-	(284,888)
Total non-operating revenues (expenses)	(60,372)	(222,532)	-	(282,904)
Income before transfers and capital contributions	(99,135)	(115,640)	9,741	(205,034)
Capital contributions -				
Community Development Block Grant		135		135
Developers	80,115	174,734	-	254,849
Transfers	-	-	(10,423)	(10,423)
Change in net position	(19,020)	59,229	(682)	39,527
NET POSITION - BEGINNING	3,401,093	5,753,577	20,267	9,174,937
NET POSITION - ENDING	$ 3,382,073	$ 5,812,806	$ 19,585	$ 9,214,464

See accompanying notes to the basic financial statements.

CITY OF SENOIA, GEORGIA
PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2013

	Water	Sewer	Sanitation	Total
Cash flows from operating activities:				
Cash received from customers and users	$ 973,482	$ 688,832	$ 230,501	$ 1,892,815
Cash paid to suppliers for goods	(471,390)	(257,584)	(220,078)	(949,052)
Cash paid to employees	(373,660)	(102,202)	-	(475,862)
Net cash provided from operating activities	128,432	329,046	10,423	467,901
Cash flows from investing activities:				
Interest received	1,061	923	-	1,984
(Purchase) / redemption of investments	(264)	-	-	(264)
Net cash from investing activities	797	923	-	1,720
Cash flows from non-capital financing activities:				
Transfers	-	-	(10,423)	(10,423)
Change in due to/from other funds	(42,348)	(191,367)	-	(233,715)
Net cash flows from non-capital financing activities	(42,348)	(191,367)	(10,423)	(244,138)
Cash flows from capital financing activities:				
Proceeds from long-term debt	-	-	-	-
Principal payments on long-term debt	(85,322)	(66,550)	-	(151,872)
Interest paid	(61,814)	(224,090)	-	(285,904)
Capital contributions	80,115	174,869	-	254,984
Purchase / construction of capital assets	(17,063)	(17,062)	-	(34,125)
Proceeds from grants	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Net cash flows from capital financing activities	(84,084)	(132,833)	-	(216,917)
Net cash flows	2,797	5,769	-	8,566
Cash and cash equivalents - beginning	354,951	651,915	-	1,006,866
Cash and cash equivalents - ending	$ 357,748	$ 657,684	$ -	$ 1,015,432

See accompanying notes to the basic financial statements.

CITY OF SENOIA, GEORGIA
PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS

RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES

	Water	Sewer	Sanitation	Total
Operating income (loss)	$ (38,763)	$ 106,892	$ 9,741	$ 77,870
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation and amortization	134,740	232,257	-	366,997
(Increase) decrease in receivables	23,284	(7,951)	682	16,015
(Increase) decrease in inventory	-	-	-	-
Increase (decrease) in accounts payable	-	-	-	-
Increase (decrease) in customer deposits	3,735	-	-	3,735
Increase (decrease) in accrued liabilities	5,436	(2,152)	-	3,284
Total adjustments	167,195	222,154	682	390,031
Net cash from operating activities	$ 128,432	$ 329,046	$ 10,423	$ 467,901
Non-cash transactions -				
Increase (decrease) in fair value of investments	$ -	$ -	$ -	$ -

See accompanying notes to the basic financial statements.

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

A. Basis of Presentation

The City's financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant accounting policies established in GAAP and used by the City are discussed below.

B. The Reporting Entity

The City of Senoia, Georgia (the City) was established in 1866 and is located in Coweta County about 40 miles south of Atlanta. The City provides a full range of services to approximately 3,400 residents. These services are provided in whole by the City. These services include public safety, highways and streets, water and sewer, sanitation, public improvements, planning and zoning, parks and recreation, library, cemetery and general administrative services.

Governmental Accounting Standards Board Statement (GASB) No. 14, as amended by GASB No. 61 defines the reporting entity for determining which potential component units should be included in a primary government's financial statements. Inclusion is based on organization's for which the primary government is financially accountable. In addition, the primary government may determine, through exercise of management's professional judgment, that the inclusion of an organization that does not meet the financial accountability criteria is necessary in order to prevent the reporting entity's financial statements from being misleading. In such instances, the organization should be included as a component unit. The criteria for determining financial accountability includes appointing a voting majority of an organization's governing body and (1) the ability of the City to impose its will on that organization or (2) the potential for the organization to provide specific financial benefits or to impose specific financial burdens on the City regardless of whether the organization has a separate elected or appointed governing board. Blended component units, although legally separate entities, are, in substance part of the government's operations and are reported with similar funds of the primary government. The City has excluded from the City's financial report the Senoia Housing Authority, a related party, since the City is not responsible for the Authority's financial burdens. In addition, during 2013 the City created the Development Authority of the City of Senoia. For the year ended December 31, 2013 the Authority did not have any financial transactions and therefore, is not included in this report.

Discretely Presented Component Unit –

The component unit column in the Government – Wide Financial Statements includes the financial data of City of Senoia, Georgia Downtown Development Authority. This component unit is reported in a separate column to emphasize that it is legally separate from the City. The City of Senoia, Georgia Downtown Development Authority was organized to develop and promote commerce, industry and general welfare within the City. The City appoints the Authority's board members and reviews the annual budget. Funding of the Authority is provided by the City's General Fund and contributions from individuals and private companies. Separate financial statements for the Authority are not issued.

(See Independent Auditor's Report)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued):

C. Basic Financial Statements—Government-Wide Statements

The City's basic financial statements include both government-wide (reporting the City as a whole) and fund financial statements (reporting the City's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business type.

The government-wide Statement of Net Position presents the financial condition of the governmental and business-type activities of the City at year end. The statement is presented on a consolidated basis and is reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The City's net position is reported in three parts—net investment in capital assets, restricted net position; and unrestricted net position. The City first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities presents a comparison between direct expenses and program revenues for each program or function of the City's governmental activities and for business-type activities of the City. Direct expenses are those that are specifically associated with a service, program, or department and therefore clearly identifiable to a particular function. The City does not allocate indirect cost. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program, and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the City, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental program or business activity self-financing or draws from the general revenues of the City.

The net costs (by function) are normally covered by general revenue (property, sales or use taxes, intergovernmental revenues, interest income, etc.).

This government-wide focus is more on the sustainability of the City as an entity and the change in the City's net position resulting from the current year's activities.

(See Independent Auditor's Report)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued):

D. Basic Financial Statements-Fund Financial Statements

The financial transactions of the City are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises it assets, liabilities, reserves, fund equity, revenues and expenditures/expenses. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. Fund financial statements are designed to present financial information of the City at this more detailed level. The focus of governmental and enterprise fund financial statements is on major funds. Each major fund is presented in a separate column. Non-major funds, if any, are aggregated and presented in a single column.

Governmental Fund Types – Governmental funds are those through which most governmental functions of the City 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. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The following are the City's major governmental funds:

General Fund – The General Fund is the primary operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund.

Confiscated Assets Special Revenue Fund – This fund is used to account for assets seized by the City during investigations into illegal drug activities.

The SPLOST 4 and SPLOST 5 Capital Projects Funds – These funds are used by the City to account for acquisition and construction of major capital facilities that were approved by the voters of Coweta County, Georgia through the special purpose local option sales tax referendum.

The Development Impact Fee Capital Projects Fund – This fund is used to account for monies collected under the City's Development Impact Fee Ordinance as adopted in fiscal year 2003. Monies collected under this ordinance can only be expended for the category of system improvements within the service area (City limits of Senoia) for which the development impact fee was assessed and collected.

Police Building Capital Projects Fund – This fund is used to account for proceeds from a capital lease obtained to finance the construction of the City's new police facilities. During 2013the fund completed its purpose for which it was created and therefore the fund was discontinued.

Proprietary Fund Type – Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position, and cash flows. The City's proprietary funds are classified as enterprise funds. Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The following are the City's major enterprise funds:

The Water Enterprise Fund – This fund is used to account for activities connected with the development, operation and maintenance of water in the City of Senoia and parts of Coweta County.

The Sewer Enterprise Fund – This fund is used to account for activities connected with the development, operation and maintenance of sewer in the City of Senoia and parts of Coweta County.

Solid Waste Management Enterprise Fund - The Solid Waste Management Enterprise Fund is used to account for the revenues generated from the charges for sanitation and recycling services provided to the residential and commercial users of the City.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued):

E. Measurement Focus

Government-wide Financial Statements – The government-wide financial statements are prepared using the economic resources measurement focus. All assets, liabilities, and deferred inflows and outflows of resources associated with the operation of the City are included on the statement of net position.

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, current liabilities and deferred inflows and outflows of resources generally are included on the balance sheet. The statement of revenues, expenditures, and changes in fund balances reports on 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 government-wide financial statements are prepared. Therefore, governmental fund financial statements include reconciliation with brief explanations to better identify the relationship between the government-wide and the statements for governmental funds.

Like the government-wide statements, all proprietary funds are accounted for on a flow of economic resources measurement focus. All assets, liabilities and deferred inflows and outflows of resources associated with the operation of these funds are included on the statement of net position. The statement of revenues, expenses, and changes in net position presents increases (i.e., revenues) and decreases (i.e., expenses) in net position. The statement of cash flows provides information about how the City finances and meets the cash flow needs of its proprietary activities.

On the proprietary funds financial statements, operating revenues are those that flow directly from the operations of the activity, i.e. charges to customers or users who purchase or use the goods or services of that activity. Operating expenses are those that are incurred to provide the goods or services. Non-operating revenues and expenses are items such as investment income and interest expense that are not a result of the direct operations of the activity.

F. Basis of Accounting

Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

1. Accrual

Government-wide financial statements are presented on the accrual basis of accounting; proprietary funds also use the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

2. Modified Accrual:

The governmental funds financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. "Available" means collectible within the current period or within 60 days after year end. Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred. The exception to this general rule is that principal and interest on general obligation long-term debt, if any, is recognized when due.

(See Independent Auditor's Report)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued):

F. Basis of Accounting, continued

Those revenues susceptible to accrual are taxes, state and federal grants, fines, interest revenue and charges for services. Major revenues that are determined not to be susceptible to accrual because they are either not available soon enough to pay liabilities of the current period or are not objectively measurable include licenses, penalties and miscellaneous revenues which are recorded as revenues when received in cash. Those revenues that are measurable but are not collected within 60 days after year end are recorded as unavailable revenues.

G. Cash and Investments

Cash includes amounts in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the City. For purposes of the statement of cash flows, the Enterprise Funds consider all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents.

The City's investments consist of certificates of deposit with a maturity date greater than three months from the date of purchase. For reporting purposes, all investments are recorded at fair value.

In applying GASB Statement No. 31, the City utilized the following methods and assumptions as of December 31, 2013:

1. Fair value is based on quoted market prices as of the valuation date;
2. The investment portfolio did not hold investments in any of the following: a) items required to be reported at amortized costs; b) items subject to involuntary participation in an external pool; and, c) items associated with a fund other than the fund to which the income is assigned.

The City's policy is to hold investments until maturity.

H. Inventory

Inventory is valued at the lower of cost (first-in, first-out) or market. Inventory, if any, in the General Fund consists of expendable supplies held for consumption. The cost is recorded as expenditure at the time individual inventory items are used, rather than in the period purchased. Reported inventories are equally offset by a fund balance reserve, which indicates that they do not constitute "available spendable resources" even though they are a component of net current assets. Inventories of the Water and Sewer Funds, if any, consist of various repair parts and supplies.

I. Prepaid Expenses

Payments made to vendors for service that will benefit periods beyond December 31, 2013 are recorded as prepaid items and are expensed during the period benefited.

(See Independent Auditor's Report)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued):

J. Restricted Assets

Certain proceeds from the Water and Sewer Enterprise Fund's revenue bonds, as well as certain resources set aside for their repayment, are classified as restricted assets on the balance sheet because they are maintained in separate bank accounts and their use is limited by applicable bond covenants. The "revenue bond current debt service" account is used to segregate resources accumulated for debt service payments over the next twelve months. The "debt service reserve fund" account is used to report resources set aside to make up potential future deficiencies in the revenue bond current debt service account.

K. Capital Assets

General capital assets are capital assets which are associated with and generally arise from governmental activities. They generally result from expenditures in governmental funds. General capital assets are reported in the governmental activities column of the government-wide statement of net position but are not reported in the fund financial statements. Capital assets utilized by the proprietary funds are reported both in the business-type activities column of the government-wide statement of net position and in the respective funds.

Capital assets purchased or acquired with an original cost of $3,500 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. No interest was capitalized during fiscal year ended December 31, 2013. Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

Buildings and improvements	30-50 years
Improvement other than buildings	25-50 years
Infrastructure	30-50 years
Office equipment	10-20 years
Furniture and fixtures	10-20 years
Vehicles	5-10 years
Machinery and equipment	5-10 years

The City only reports infrastructure assets purchased subsequent to December 31, 2003.

L. Bond Premiums, Discounts and Issuance Cost

For governmental fund types, bond premiums and discounts, as well as issuance costs, are recognized during the current period. Bond proceeds are reported as other financing source net of the applicable premium or discount. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures. For proprietary fund types and government-wide financial statements, bond premiums and discounts are deferred and amortized over the life of the bonds using the straight line method while issuance costs are expensed in the year incurred. Bonds payable are reported at their unpaid balance.

(See Independent Auditor's Report)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued):

M. Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities, and long-term obligations are reported in the government-wide financial statements. All payables, accrued liabilities, and long-term obligations payable from proprietary funds are reported on the proprietary fund 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 the funds. However, claims and judgments and compensated absences that will be paid from governmental funds are reported as liability in the fund financial statements only to the extent that they are due for payment during the current year. Long-term loans are recognized as a liability on the governmental fund financial statements when due.

N. Revenues

Substantially all governmental fund revenues are accrued. When applicable, property taxes are billed and collected within the same period in which the taxes are levied. In applying GASBS No. 33 to grant revenues, the provider recognizes liabilities and expenses and the recipient recognizes receivables and revenue when the applicable eligibility requirements, including time requirements, are met. Resources transmitted before the eligibility requirements are met are reported as advances by the provider and deferred revenue by the recipient.

O. Expenditures

Expenditures are recognized when the related fund liability is incurred. Inventory costs are reported in the period when inventory items are used, rather than in the period purchased.

P. Compensated Absences

The City accrues accumulated unpaid vacation and sick leave benefits, which will be paid to employees upon separation from service, when earned (or estimated to be earned) by the employee. The noncurrent portion (the amount estimated to be used in subsequent fiscal years) for governmental funds is maintained separately and represents a reconciling item between the fund and government-wide presentations. In accordance with the provisions of Statement No. 16 of the Governmental Accounting Standards Board, Accounting for Compensated Absences, no liability is recorded for nonvesting accumulating rights to receive sick pay benefits.

Q. Interfund Activity

Interfund activity is reported as either loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental funds are netted as part of the reconciliation to the government-wide financial statements.

R. Encumbrances

Encumbrances accounting, under which purchase orders, contracts, and other commitments for the expenditures of monies are recorded in order to reserve that portion of the applicable appropriation, is not employed by the City.

(See Independent Auditor's Report).

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued):

S. Deferred Outflows / Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflow of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense / expenditures) until then. The government has no items that qualify for reporting in this category as of December 31, 2013.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The government has only one type of item, which arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from three sources: property taxes, probation fines, and intergovernmental revenues.

T. Fund Balance – Governmental Funds

As of December 31, 2013, fund balances of the governmental funds are classified as follows:

Nonspendable – amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.

Restricted – amounts that can be spent only for specific purposes because of constitutional provisions, charter requirements or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

Committed – amounts that can be used only for specific purposes determined by a formal action of City of Senoia's Council. Senoia's Council is the highest level of decision making authority for the City. Commitments may be established, modified, or rescinded only through ordinances approved by City Council prior to end of the fiscal year. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken to remove or revise the limitation.

Assigned – amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. Only the City Council may assign amounts for specific purposes through passage of a resolution. Unlike commitments, assignments generally only exist temporarily and do not normally have to have an additional action taken for their removal.

Unassigned – all other spendable amounts.

(See Independent Auditor's Report).

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued):

T. Fund Balance – Governmental Funds, Continued

As of December 31, 2013, fund balances are composed of the following:

	Non-Spendable - Prepaids	Restricted - Capital Outlay	Restricted - Police Activities	Assigned - 2014 Budget	Unassigned
General Fund	$ 21,364	$ -	$ -	$ -	$ 1,220,407
Confiscated Assets Fund	-	-	159	-	-
SPLOST 4 Fund	-	8	-	-	-
SPLOST 5 Fund	-	425,000			
Development Impact Fee Fund	-	273,649	-	-	-
Total	$ 21,364	$ 698,657	$ 159	$ -	$ 1,220,407

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the City considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the City considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the City Council has provided otherwise in its commitment or assignment actions.

U. Net Position

Net position represents the difference between assets plus deferred outflows and liabilities plus deferred inflows. Net position invested in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction, or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through constitutional provisions or enabling legislation or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. The City's government-wide statement of net position reports $1,219,470 in restricted net position, of which $698,816 is restricted by enabling legislation.

The City applies restricted resources first when an expense is incurred for which both restricted and unrestricted net position are available.

V. Contributions of Capital

Contributions of capital in the proprietary fund financial statements arise from outside contributions of capital assets, tap-on fees to the extent they exceed the cost of connection to the system, or from grants or outside contributions of resources restricted to capital acquisition and construction.

W. Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles 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.

(See Independent Auditor's Report).

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued):

X. Budgets and Budgetary Accounting

The City Council adopts an annual budget for all of the City's funds. Public hearings are conducted to obtain taxpayer comments. The operating budget includes proposed expenditures and the means of financing them. The budget is legally enacted by the passage of a resolution. Any revisions that alter the total expenditures of any department must be approved by City Council. Formal budgetary integration is employed as a management control device during the year.

Governmental fund type budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP) at the legal level of budgetary control which is the department level. Expenditures may not exceed the appropriations within a fund. Budgets, as reported in the financial statements, are as amended in March 2014. All annual appropriations lapse at year end.

2. CASH AND INVESTMENTS

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The City follows the State's requirement for all deposits in excess of Federal Deposit Insurance be collateralized by securities equal to at least 110% of the excess deposits. As of December 31, 2013, $2,976,921 of the government's bank balance of $3,476,921 was exposed to custodial credit risk as follows:

The City's deposits are classified as follows at December 31, 2013:

Uninsured and uncollateralized	$ -
Collateralized with securities held by pledging financial institution or its agent	2,976,921
Total	$ 2,976,921

Investments

Investments - Statutes authorize the City to invest in obligations of the United States and of its agencies and instrumentalities, bonds of the State of Georgia and its agencies, instrumentalities and political subdivisions, and certificates of deposit of national or state banks that are fully insured or collateralized by United States obligations.

Investments as of December 31, 2013, consisted of certificates of deposits and are included in the above mentioned bank balances. Investments are stated at cost plus accrued interest, which approximates fair value.

3. PROPERTY TAX

Property taxes were levied on August 19, 2013 and are due 60 days after the receipt of the tax notice. Property taxes attach as an enforceable lien on the property as of January 1. A local option sales tax is in force. Proceeds from this tax are remitted to the City on a monthly basis and are utilized to give property tax owners tax relief. The City has obtained the service of Coweta County to bill and collect the City's property taxes. The County remits monies collected to the City on a semi-monthly basis. Property taxes receivable at December 31, 2013 amounted to $151,428.

(See Independent Auditor's Report).

4. INTERGOVERNMENTAL REVENUES AND RECEIVABLES

Intergovernmental revenues and receivables reported in the fund financial statements for the year ended December 31, 2013 consist of the following:

	Revenue	Receivable
General Fund		
Housing Authority	$ 332	$ -
SPLOST 4 Fund		
Georgia Department of Transportation - Resurfacing and Streetscape grants	118,082	25,992
Coweta County, Georgia - SPLOST Agreement	504,402	91,338
Total Capital Contributions from grants	$ 622,816	$ 117,330

5. RECEIVABLES

Receivables as of year end, including the applicable allowances for uncollectible accounts, are as follows:

Governmental Funds

	General	SPLOST 5	Total
Taxes	$ 490,208	$ -	$ 490,208
Fines	152,075	-	152,075
Intergovernmental	-	117,330	117,330
Gross Receivables	642,283	117,330	759,613
Less: Allowance for Uncollectibles	(83,000)	-	(83,000)
Net Total Receivables	$ 559,283	$ 117,330	$ 676,613

Proprietary Funds

	Water	Sewer	Solid Waste Management	Total
Accounts	$ 110,847	$ 100,513	$ 27,085	$ 238,445
Less: Allowance for Uncollectibles	(26,000)	(19,500)	(7,500)	(53,000)
Net Total Receivable	$ 84,847	$ 81,013	$ 19,585	$ 185,445

(See Independent Auditor's Report)

6. INTER-FUND TRANSACTIONS

Individual fund interfund receivable and payable balances at December 31, 2013 were as follows:

Payable To	Payable From: General	Payable From: Water	Totals
General	$ -	$ -	$ -
SPLOST 5	37,071	-	37,071
Impact Fee	123,975	-	123,975
Sewer	687,623	-	687,623
Water	78,776	-	78,776
Totals	$ 927,445	$ -	$ 927,445

The City's General Fund's operating bank account receives all deposits from the General Fund, Water Fund and Sewer Fund operations. All monies collected for the Water and Sewer Funds and all expenditures paid for the Water and Sewer Funds are made through the General Fund's operating bank account. The cumulative net amount over the years (receipts over expenditures) is either due to or due from the Water and Sewer Funds. The amount due to SPLOST 5 from the General Fund is for a deposit of a grant in the General Fund that should have been deposited in the SPLOST Fund. The amount due the Development Impact Fee Fund from the General Fund is for overpayment of administrative fees.

Individual fund interfund transfers for the year ended December 31, 2013 were as follows:

Transfer To	Transfer From: Solid Waste	Transfer From: Police Building	Totals
General	$ 10,423	$ 525	$ 10,948
	-	-	-
Total	$ 10,423	$ 525	$ 10,948

During the fiscal year ended December 31, 2013, the Solid Waste Fund transferred $10,423 to the General Fund as a result of net cash flows. The Police Building Fund transferred a total of $525 to the General Fund to close out the Police Building Fund.

(See Independent Auditor's Report)

7. PROPERTY, PLANT AND EQUIPMENT

Capital asset activity for the year ended December 31, 2013 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities:				
Capital assets, not being depreciated:				
Land	$ 1,461,023	$ 545,594	$ -	$ 2,006,617
Construction in progress	73,247	63,933	(50,712)	86,468
Total	1,534,270	609,527	(50,712)	2,093,085
Capital assets being depreciated:				
Buildings and improvements	2,245,241	10,290	-	2,255,531
Improvements other than buildings	375,524	-	-	375,524
Infrastructure	2,055,700	161,150	-	2,216,850
Machinery and equipment	581,525	19,964	-	601,489
Office equipment	160,670	22,097	-	182,767
Vehicles, including related equipment	605,326	-	-	605,326
Furniture and fixtures	91,310	-	-	91,310
Total capital assets being depreciated	6,115,296	213,501	-	6,328,797
Less accumulated depreciation for:				
Buildings and improvements	308,618	56,332	-	364,950
Improvements other than buildings	70,995	13,591	-	84,586
Infrastructure	196,223	54,481	-	250,704
Machinery and equipment	320,706	49,781	-	370,487
Office equipment	109,405	7,198	-	116,603
Vehicles, including related equipment	329,085	62,359	-	391,444
Furniture and other equipment	34,886	7,359	-	42,245
Total accumulated depreciation	1,369,918	251,101	-	1,621,019
Total capital assets being depreciated, net	4,745,378	(37,600)	-	4,707,778
Governmental capital assets, net	$ 6,279,648	$ 571,927	$ (50,712)	$ 6,800,863

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

General Government	$ 20,403
Police	105,710
Highways and Streets	70,921
Planning and Zoning	4,019
Cemetery	2,207
Parks and Recreation	42,107
Library	5,734
Total depreciation expense	$ 251,101

7. PROPERTY, PLANT AND EQUIPMENT – (Continued)

	Beginning Balance	Increases	Decreases	Ending Balance
Business-Type Activities				
Capital assets, not being depreciated:				
Land	$ 939,121	$ -	$ -	$ 939,121
Construction in progress	-	-	-	-
Total	939,121	-	-	939,121
Capital assets being depreciated:				
Buildings and improvements	228,428	13,170	-	241,598
Improvements other than buildings	15,612,300	13,169	-	15,625,469
Vehicles	114,643	-	-	114,643
Machinery and equipment	620,914	7,786	-	628,700
Total capital assets being depreciated	16,576,285	34,125	-	16,610,410
Less accumulated depreciation for:				
Buildings and improvements	38,980	5,860	-	44,840
Improvements other than buildings	3,171,670	313,999	-	3,485,669
Vehicles	97,096	3,241	-	100,337
Machinery and equipment	368,360	43,897	-	412,257
Total capital assets being depreciated	3,676,106	366,997	-	4,043,103
Total capital assets being depreciated, net	12,900,179	(332,872)	-	12,567,307
Business-Type Activities capital assets, net	$ 13,839,300	$ (332,872)	$ -	$ 13,506,428

Depreciation expense was charged to functions/programs as follows:

Water	$ 134,740
Sewer	232,257
Total depreciation expense	$ 366,997

(See Independent Auditor's Report)

8. LONG-TERM DEBT

Changes in Long-Term Debt

The following is a summary of changes in long-term liabilities reported in the government-wide financial statements for the year ended December 31, 2013:

	Balance	Increases	Decreases	Balance	Portion
Governmental Activities					
Capital Leases - Facilities	$ 889,266	$ -	$ (889,266)	$ -	$ -
Capital Leases - Equipment	68,779	-	(68,779)	-	-
Accrued Compensated Absences	46,408	22,143	(32,965)	35,586	-
Total Governmental Activity Long-Term Debt	$ 1,004,453	$ 22,143	$ (991,010)	$ 35,586	$ -
Business-Type Activities					
Revenue Bonds - GMAC	$ 350,000	$ -	$ (30,000)	$ 320,000	$ 35,000
Revenue Bonds - Rural Dev	4,960,625	-	(66,550)	4,894,075	78,476
GEFA Notes Payable	1,085,069	-	(55,322)	1,029,747	57,638
Total Business-Type Activity Long-Term Debt	$ 6,395,694	$ -	$ (151,872)	$ 6,243,822	$ 171,114

The City's General Fund is typically used to liquidate all governmental activity long-term liabilities. However, the SPLOST 4 Fund liquidate a significant portion of the capital lease obligation for facilities.

The Water Enterprise Fund is used to liquidate the revenue bonds – GMAC and the GEFA Notes. The Sewer Fund is used to liquidate the revenue bonds – Rural Development.

Governmental Activities Long-Term Debt –

Capital Lease Obligations –

Facilities –

In August, 2010 the City Council entered into a capital lease agreement with the Georgia Municipal Association in the amount of $1,200,000. Proceeds from the capital lease were used to finance all or a portion of the cost of the construction of the City's new police facilities. The interest rate associated with the lease obligation was 4.07%. Principal and interest were payable in February and August of each year until the final payment in August 2019.

The City used a portion of future special purpose local option sales tax (SPLOST) revenues to help repay the $1,200,000 in capital lease obligation. SPLOST revenues were projected to produce $3.5 million of which $1,000,000 had been allocated by the City Council for police facilities. For the current year $889,266 of principal and $26,434 of interest payments were made toward the capital lease obligation. The capital lease obligation was paid in full March, 2013.

8. LONG-TERM DEBT - (Continued)

Governmental Activities Long-Term Debt – (Continued)

Capital Lease Obligation –

Equipment –

During 2011 The City entered into a lease-purchase and security agreement for the purchase of six police vehicles. The City intends to continue to abide by the term s of the lease agreement and eventually own the assets. The assets and related liabilities are recorded at the present value of future payments due under the lease. The capital lease obligation was completely repaid during 2013.

Business-Type Activities Long-Term Debt –

The City issues revenue bonds and enters into construction note agreements with the Georgia Environmental Facilities Authority where in both types of debt the government pledges income derived from the acquired or constructed assets to pay debt service. Amounts outstanding at the end of the current fiscal year related to bonds and notes issued in prior years and the current year to finance construction projects to improve the City's water distribution and wastewater treatment facilities.

Water and Sewer Long-Term Debt – Continued
Water and Sewer Enterprise Fund long-term liabilities outstanding at year end are as follows:

Water Revenue Bonds in the amount of $812,000, with interest at 5.0%, annual principal and interest payments ranging from $49,250 to $51,500 until December 2021	$ 320,000
Water note payable to the Georgia Environmental Facilities Authority, in the total amount of $264,800, interest from 3.96%, matures in 2018	100,938
Water note payable to the Georgia Environmental Facilities Authority, in the amount of $1,014,166, interest at 4%, matures in 2031	928,809
Sewer Revenue Bonds in the amount of $5,430,300, interest at 4.375%, payable in monthly installments of $24,200, matures June 2044	4,894,075
Total Business-Type Activities Long-Term Debt	$6,243,822

(See Independent Auditor's Report)

8. LONG-TERM DEBT - (Continued)

Annual repayment requirements to amortize all long-term obligations (except agreements not closed) as they mature are as follows:

F/Y/E	Sewer Fund		Water Fund			
	Revenue Bonds		Revenue Bonds		Note Payable	
DECEMBER 31,	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
2014	$ 78,476	$ 212,164	$ 35,000	$ 16,000	$ 57,638	$ 41,998
2015	81,980	208,660	35,000	14,250	60,051	39,585
2016	85,639	205,001	35,000	12,500	62,566	37,070
2017	89,462	201,178	40,000	11,169	65,185	34,451
2018-2022	510,897	942,303	175,000	33,000	248,703	138,782
2023-2027	635,567	817,633	-	-	291,762	83,423
2028-2032	790,661	662,539	-	-	243,842	18,788
2033-2037	983,603	469,597	-	-	-	-
2038-2042	1,223,627	229,573	-	-	-	-
2043-2044	414,163	13,657	-	-	-	-
TOTALS	$ 4,894,075	$ 3,962,305	$ 320,000	$ 86,919	$ 1,029,747	$ 394,097

9. UNAVAILABLE REVENUES

Unavailable revenues as of December 31, 2013, reported in the Governmental Fund's balance sheet, consisted of the following revenue items which had been earned and were measurable but were not received within 60 days after year end and therefore were not considered available:

Property taxes	$ 51,696
Fines and forfeitures	47,249
Intergovernmental	7,991
Total unavailable revenues - Governmental Funds	$ 106,936

10. RELATED ORGANIZATION

Related organizations are excluded from the financial reporting entity because the City's accountability does not extend beyond making appointments. Audited financial statements are available from the respective organizations.

The City of Senoia Housing Authority is considered a related organization. The Authority operates a multi-family housing facility which is located within the city limits. The citizens who serve as the governing board are appointed by the Mayor and Council. The City has no significant influence over the management budget or policies of the Authority

(See Independent Auditor's Report)

11. JOINT VENTURES

Three Rivers Regional Commission

Under Georgia law, the City, in conjunction with other cities and counties in the Metro Atlanta area, is a member of the Three Rivers Regions Commission. Membership in this organization is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34, which provides for the organizational structure of the Commission in Georgia. The Board's membership includes the chief elected official of each county and four representatives from each member county. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of the Center. Separate financial statements may be obtained from:

Three Rivers Regional Commission
13273 Hwy 34 East,
P.O. Box 1600
Franklin, Georgia 30217

(See Independent Auditor's Report)

12. RISK MANAGEMENT

The City of Senoia is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets, errors and omissions, injuries to employees, and natural disasters. The City is a member of Georgia Interlocal Risk Management Agency. This membership allows the City to share liability, crime, motor vehicle and property damage risks.

Coverages are as follows:

Coverage Description – Property:	
Buildings and contents – (Blanket)	$8,045,694
Automobile physical damage	Per Application on file with GIRMA
Coverage Description – Casualty:	
Comprehensive general liability	$1,000,000
Automobile liability	$1,000,000
Errors and omissions (Public Officials)	$1,000,000
Employee benefits liability	$1,000,000
Pollution liability	$1,000,000
Coverage Description – Crime:	
Blanket bond – employees required to be bonded	$500,000
Blanket bond – all other employees	$500,000
Depositors forgery	$500,000
Money and securities – loss inside and outside premises	$500,000
Deductible:	
All coverages are subject to a per occurrence deductible of	$1,000

Coverage Exceptions:

Coverage Subject to a Retroactive Date:

Public officials and employee benefits liability coverages are subject to a retroactive date of 1/1/1989.

Chapter 85 Title 36 of the Official Code of Georgia Annotated authorizes Georgia municipalities to form interlocal risk management agencies. The Georgia Interlocal Risk Management Agency (GIRMA) is a municipal interlocal risk management agency to function as an unincorporated non-profit instrumentality of its member municipalities – GIRMA establishes and administers one or more group self insurance funds and a risk management service to prevent or lessen the incidence and severity of casualty and property losses occurring in the operation of municipal government.

The basis for estimating the liabilities for unpaid claims is "IBNR" established by an actuary.

During the year ended December 31, 2013, the City paid no claims. The City has not compiled a record of the claims paid up to the $1,000 deductible for the prior years. The City is not aware of any claims which the City is liable for (up to the $1,000) which were outstanding and unpaid at December 31, 2013. No provisions have been made in the financial statements for the year ended December 31, 2013 for any estimate of potential unpaid claims.

(See Independent Auditor's Report)

12. Risk Management (continued)

Pursuant to Title 34, Chapter 9, Article 5 of the Official Code of Georgia Annotated, the City of Senoia became a member of the Georgia Municipal Associated Workers' Compensation Self Insurance Fund. The liability of the fund to the employees of any employer (City of Senoia) is specifically limited to such obligations as are imposed by applicable state laws against the employer for workers' compensation and / or employer's liability.

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, in the funds being required to pay any claim of loss. The City is also to allow the pool's agents and attorneys to represent the City in investigation, settlement discussions and all levels of litigation arising out of any claim made against the City within the scope of loss protection furnished by the 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.

13. CONTINGENCIES

Amounts received or receivable from grant agencies are subject to audit and adjustments by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time, although the government expects such amounts, if any, to be immaterial.

There were no lawsuits or complaints as of December 31, 2013 that management believes will have a material effect on the financial condition of the City.

14. EMPLOYEE BENEFIT PENSION PLANS

Defined Benefit Plan -

Plan Description

The City's defined benefit pension plan, City of Senoia Retirement Plan (SRP), provides retirement, disability and death benefits to plan members and beneficiaries. These retirement provisions were established by an adoption agreement executed by the City Council. SRP is affiliated with the Georgia Municipal Employees Benefit System (GMEBS), an agent multiple-employer pension plan administered by the Georgia Municipal Association. The Georgia Municipal Association issues a publicly available financial report on GMEBS that includes financial statements and required supplementary information. That report may be obtained by writing to Georgia Municipal Association, 201 Pryor Street, Atlanta, Georgia, 30303.

(See Independent Auditor's Report)

14. EMPLOYEE BENEFIT PENSION PLANS – (Continued)

Defined Benefit Plan -

Funding Policy
SRP members are not required to contribute to the plan. The City is required to contribute at an actuarially determined rate; the current rate is 5.95% of annual covered payroll. The contribution requirements of the City are established and may be amended by the GMEBS Board of Trustees.

Annual Pension Cost
For 2013, the City's annual pension cost of $68,277 for SRP was equal to the City's required and actual contributions. The required contribution was determined as part of the July 1, 2012 actuarial valuation using the projected unit credit actuarial cost method. The actuarial assumptions included (a) 7.75% investment rate of return (net of administrative expenses), and (b) projected salary increases at 3.5% per year plus age and service based merit increases. Both (a) and (b) included an inflation component of 3.5%. The actuarial value of SRP assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a ten-year period.

SRP's unfunded actuarial accrued liability is being amortized over a 30 year period from 1991 and current changes in the unfunded actuarial liability over 15 years for actuarial gains and losses, 20 years for plan provisions and 30 years for actuarial assumptions and cost methods as a level dollar amount. The remaining period at December 31, 2013 was 10 years. These amortization periods, if applicable, are closed for this plan year.

Three-Year Trend Information for SRP

Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
7/1/2013	$ 68,277	100%	$ -
7/1/2012	$ 61,044	100%	$ -
7/1/2011	$ 61,172	100%	$ -

Actuarial Valuation Date	Value of Assets (a)	Liability (AAL) (b)	AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	of Covered Payroll ((b-a)/c)
7/1/2013	$ 701,341	$ 782,551	$ 81,210	89.6%	$ 1,256,965	6.5%
7/1/2012	$ 622,892	$ 690,155	$ 67,263	90.3%	$ 1,127,904	6.0%
7/1/2011	$ 556,216	$ 616,257	$ 60,041	90.3%	$ 1,048,673	5.7%

Trend Information
Annual trend information required by generally accepted accounting principles is presented on page 50 and reveals the progress made in accumulating sufficient assets to pay benefits when due.

(See Independent Auditor's Report)

15. RESTRICTED ASSETS

Pursuant to the Water and Sewer Revenue Bonds, the City was required to create various funds and accounts. Balances in these bond restricted funds and other various restricted funds and accounts as of December 31, 2013 are as follows:

Revenue Bond Restricted Assets -	
Debt service account	$ 90,656
Debt service reserve fund	399,720
Renewal and extension fund	30,278
Capital projects-	
Special purpose local option sales funds	288,587
Development impact fee funds	154,231
Confiscated asset funds	159
	$ 963,631

16. SUBSEQUENT EVENTS

Subsequent to December 31, 2013 the City entered into the following transactions:

On January 27, 2014 the City Council voted to deed parkland with a book value of $382,700 to Coweta County. The County is to make significant improvements to the park and operate and maintain the facilities.

In June 2014 the Development Authority of the City of Senoia, Georgia issued $11,905,000 aggregate principal amount of Charter School Revenue Bonds Series 2014A and $580,000 aggregate principal amount of Charter School Taxable Revenue Bonds Series 2014B. Proceeds from the sale of the Series 2014 Bonds will be loaned to Georgia Charter Educational Foundation, Inc., a Georgia Nonprofit Corporation in accordance with the terms of the loan agreement dated June 1, 2014. The proceeds will be used for the purpose of acquiring the charter school building and all other ancillary structures, improvements etc... on approximately 11.2 acres of land. The Series 2014 Bonds do not constitute a debt, moral obligation, liability, or a loan, or credit or pledge of full faith and credit of the taxpayers of the City of Senoia, Georgia.

17. OTHER REQUIRED INDIVIDUAL FUND DISCLOSURES

Generally accepted accounting principles require disclosures, as a part of the combined statements - overview, of certain information concerning individual funds including-

A) Deficit fund balances or net position balances of individual funds – As of December 31, 2013, none of the City's funds had a deficit net fund balance or net position balance.

B) Excess expenditures over budget – There were no actual expenditures that materially (if over 5 percent and greater than $5,000) exceeded their corresponding appropriations at the department level (the legal level of control):

(See Independent Auditor's Report)

CITY OF SENOIA, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
ANALYSIS OF PENSION PLAN FUNDING PROGRESS

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
2013	$ 701,341	$ 782,551	$ 81,210	89.6%	$ 1,256,965	6.5%
2012	$ 622,892	$ 690,155	$ 67,263	90.3%	$ 1,127,904	6.0%
2011	$ 556,216	$ 616,257	$ 60,041	90.3%	$ 1,048,673	5.7%
2010	$ 493,903	$ 587,108	$ 93,205	84.1%	$ 981,996	9.5%
2009	$ 434,485	$ 535,124	$ 100,639	81.2%	$ 965,745	10.4%
2008	$ 425,292	$ 473,226	$ 47,934	89.9%	$ 818,985	5.9%
2007	$ 388,268	$ 415,486	$ 27,218	93.4%	$ 738,970	3.7%
2006	$ 346,337	$ 336,018	$ (10,319)	103.1%	$ 671,270	-1.5%
2005	$ 311,713	$ 322,911	$ 11,198	96.5%	$ 458,698	2.4%
2004	$ 274,732	$ 287,238	$ 12,506	95.6%	$ 451,381	2.8%

(See Independent Auditor's Report)

CITY OF SENOIA, GEORGIA
GENERAL FUND
BALANCE SHEET
DECEMBER 31, 2013 AND 2012

	2013	2012
ASSETS		
Cash	$ 1,844,755	$ 1,419,398
Receivables:		
Taxes	490,208	421,273
Fines	69,075	55,254
Due from other funds	-	-
Prepaid expenses	21,364	19,348
Total Assets	$ 2,425,402	$ 1,915,273
LIABILITIES		
Accounts payable	$ 133,489	$ 85,780
Accrued expenses		
Salaries and wages	23,151	21,007
Other	-	2,450
Due to other funds	927,446	532,684
Deposits	600	-
Unearned revenues	-	-
Total Liabilities	1,084,686	641,921
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenues	98,945	88,879
FUND BALANCE:		
Nonspendable	21,364	19,348
Unassigned	1,220,407	1,165,125
Total Fund Balance	1,241,771	1,184,473
Total Liabilities, Deferred Inflows of Resources and Fund Balance	$ 2,425,402	$ 1,915,273

CITY OF SENOIA, GEORGIA
GENERAL FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

	2013	2012
REVENUES		
Taxes	$ 1,912,160	$ 1,843,880
Licenses and permits	185,925	171,060
Intergovernmental grants	332	332
Charges for services	174,176	135,603
Fines, fees and forfeitures	364,356	277,394
Investment income	3,476	3,069
Donations	-	-
Rental income	12,515	16,330
Miscellaneous	29,426	27,404
Total revenues	2,682,366	2,475,072
EXPENDITURES		
Current		
Governing Body	37,217	38,997
Financial Administration	466,762	441,033
Government Buildings	38,476	25,224
Municipal Court	207,427	196,597
Public Safety	1,077,645	1,015,364
Highways and Streets	355,196	311,214
Cemetery	19,716	4,164
Library	-	-
Parks	4,255	5,404
Planning and Zoning	151,499	136,804
Downtown Development	1,667	1,716
Debt Service		
Principal	68,779	65,194
Interest	3,783	7,368
Capital Outlay	203,594	435,357
Total expenditures	2,636,016	2,684,436
Excess of revenues over (under) expenditures	46,350	(209,364)
Other financing sources (uses):		
Proceeds from capital lease	-	-
Proceeds from disposal of capital assets	-	-
Transfers	10,948	13,541
Total other financing sources (uses):	10,948	13,541
Net change in fund balance	57,298	(195,823)
Fund balance - beginning	1,184,473	1,380,296
Fund balance - ending	$ 1,241,771	$ 1,184,473

CITY OF SENOIA, GEORGIA
GENERAL FUND
SCHEDULE OF REVENUES - COMPARED TO BUDGET (GAAP BASIS)
FOR THE YEARS ENDED DECEMBER 31, 2013
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2012

	2013			
	FINAL BUDGET	ACTUAL	VARIANCE	2012
REVENUES				
Taxes				
Property taxes	$ 700,500	$ 698,406	$ (2,094)	$ 734,552
Motor vehicle	121,900	128,174	6,274	48,910
Mobile home	-	-	-	-
Franchise	314,000	319,364	5,364	316,820
Local option sales	500,000	502,988	2,988	487,171
Alcohol beverage	83,000	89,282	6,282	89,400
Premium	170,500	170,588	88	164,755
Intangible	1,200	2,716	1,516	1,013
Transfer	600	642	42	1,259
Other	-	-	-	-
Total taxes	1,891,700	1,912,160	20,460	1,843,880
Licenses and permits				
Business licenses and permits	165,700	185,925	20,225	171,060
Intergovernmental	300	332	32	332
Charges for services				
Sub-division fees	4,000	7,506	3,506	3,828
Fire services	140,000	122,704	(17,296)	122,180
Police services	2,000	3,740	1,740	2,900
Cemetery fees	5,000	1	(4,999)	3,120
Other	-	40,225	40,225	3,575
Total charges for services	151,000	174,176	23,176	135,603
Fines and forfeitures	253,700	364,356	110,656	277,394
Interest	2,000	3,476	1,476	3,069
Rents	11,500	12,515	1,015	16,330
Miscellaneous				
Penalties	-	3,322	3,322	-
Other	7,900	26,104	18,204	27,404
Total miscellaneous	7,900	29,426	21,526	27,404
Total Revenues	$ 2,483,800	$ 2,682,366	$ 198,566	$ 2,475,072

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CITY OF SENOIA, GEORGIA
GENERAL FUND
SCHEDULE OF EXPENDITURES - COMPARED TO BUDGET (GAAP BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2013
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2012

	2013			
	FINAL BUDGET	ACTUAL	VARIANCE	2012
EXPENDITURES				
Current				
GOVERNING BODY				
Personal services and benefits	$ 26,000	$ 25,836	$ 164	$ 25,836
Purchased/contracted services	12,600	11,381	1,219	13,161
Total Governing Body	38,600	37,217	1,383	38,997
FINANCIAL ADMINISTRATION				
Personal services and benefits	258,600	258,501	99	245,621
Purchased/contracted services	192,000	186,287	5,713	161,299
Supplies	22,600	21,974	626	34,113
Total Financial Administration	473,200	466,762	6,438	441,033
GOVERNMENT BUILDINGS				
Personal services and benefits	-	-	-	-
Purchased/contracted services	18,900	28,846	(9,946)	16,282
Supplies	20,600	9,630	10,970	8,942
Total Government Buildings	39,500	38,476	1,024	25,224
MUNICIPAL COURT				
Personal services and benefits	67,900	70,405	(2,505)	65,980
Purchased/contracted services	40,800	39,639	1,161	39,852
Supplies	1,000	952	48	300
Other costs	97,900	96,431	1,469	90,465
Total Municipal Court	207,600	207,427	173	196,597

CITY OF SENOIA, GEORGIA
GENERAL FUND
SCHEDULE OF EXPENDITURES - COMPARED TO BUDGET (GAAP BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2013
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2012

	2013			
	FINAL BUDGET	ACTUAL	VARIANCE	2012
PUBLIC SAFETY				
POLICE SERVICES				
Personal services and benefits	$ 687,800	$ 712,430	$ (24,630)	$ 670,272
Purchased/contracted services	144,900	140,146	4,754	125,029
Supplies	103,200	102,365	835	97,883
Total Police Services	935,900	954,941	(19,041)	893,184
FIRE SERVICES				
Purchased/contracted services	140,000	122,704	17,296	122,180
Total Fire Services	140,000	122,704	17,296	122,180
Total Public Safety	1,075,900	1,077,645	(1,745)	1,015,364
HIGHWAYS AND STREETS				
Personal services and benefits	194,100	199,816	(5,716)	170,603
Purchased/contracted services	47,900	47,330	570	41,724
Supplies	108,400	108,050	350	98,887
Total Highways and Streets	350,400	355,196	(4,796)	311,214
CEMETERY				
Purchased/contracted services	20,100	19,716	384	4,164
Total Cemetery	20,100	19,716	384	4,164
LIBRARY				
Personal services and benefits	-	-	-	-
Purchased/contracted services	-	-	-	-
Supplies	-	-	-	-
Total Library	-	-	-	-
PARKS				
Purchased/contracted services	4,300	4,255	45	5,404
Total Parks	4,300	4,255	45	5,404

CITY OF SENOIA, GEORGIA
GENERAL FUND
SCHEDULE OF EXPENDITURES - COMPARED TO BUDGET (GAAP BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2013
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2012

	2013			
	FINAL BUDGET	ACTUAL	VARIANCE	2012
PLANNING AND ZONING				
Personal services and benefits	$ 57,500	$ 59,011	$ (1,511)	$ 56,703
Purchased/contracted services	91,000	89,646	1,354	77,366
Supplies	3,600	2,842	758	2,735
Total Planning and Zoning	152,100	151,499	601	136,804
DOWNTOWN DEVELOPMENT				
Purchased/contracted services	2,100	1,667	433	1,716
Supplies	-	-	-	-
Total Community Development	2,100	1,667	433	1,716
DEBT SERVICE:				
Principal	78,200	68,779	9,421	65,194
Interest	-	3,783	(3,783)	7,368
Total Debt Service	78,200	72,562	5,638	72,562
CAPITAL OUTLAY				
Financial Administration	900	-	900	209,109
Court	-	-	-	-
Police Services	21,500	21,321	179	68,627
Highways and Streets	177,400	182,273	(4,873)	46,329
Parks	-	-	-	-
Cemetery	-	-	-	91,199
Planning and Zoning	-	-	-	20,093
Total Capital Outlay	199,800	203,594	(3,794)	435,357
Total Expenditures	$ 2,641,800	$ 2,636,016	$ 5,784	$ 2,684,436

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CITY OF SENOIA, GEORGIA
CONFISCATED ASSETS SPECIAL REVENUE FUND
BALANCE SHEET
DECEMBER 31, 2013 AND 2012

	2013	2012
ASSETS		
Cash	$ 159	$ 174
Total Assets	$ 159	$ 174
LIABILITIES AND FUND EQUITY		
Liabilities:		
Accounts payable	$ -	$ -
Unearned revenues	-	-
Total Liabilities	-	-
Fund Equity:		
Restricted for police activities	159	174
Total Fund Equity	159	174
Total Liabilities and Fund Equity	$ 159	$ 174

CITY OF SENOIA, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
CONFISCATED ASSETS SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2013
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2012

	2013			
Revenues:	Original & Final Budget	Actual	Variance	Actual 2012
Forfeitures	$ 2,400	$ -	$ (2,400)	$ 60
Interest	-	-	-	-
Total Revenue	2,400	-	(2,400)	60
Expenditures:				
Current				
Police activity	2,400	15	2,385	18
Capital Outlay	-	-	-	-
Total Expenditures	2,400	15	2,385	18
Excess of Revenues Over (Under) Expenditures Before Other Sources and (Uses)	-	(15)	(15)	42
Other Sources and (Uses)				
Transfers	-	-	-	-
Total Other Sources and (Uses)	-	-	-	-
Net change in fund balance	-	(15)	(15)	42
Fund Balance - Beginning of Year	174	174	-	132
Fund Balance - End of Year	$ 174	$ 159	$ (15)	$ 174

CITY OF SENOIA, GEORGIA
SPLOST 4 CAPITAL PROJECTS FUND
COMPARATIVE BALANCE SHEET
DECEMBER 31, 2013 AND 2012

	2013	2012
ASSETS		
Cash	$ 8	$ 1,229,872
Intergovernmental receivable	-	97,495
Grant receivable	-	-
Total assets	$ 8	$ 1,327,367
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	$ -	$ 50,712
Unearned revenue	-	33,584
Total liabilities	-	84,296
Fund balance		
Restricted for capital outlay	8	1,243,071
Total fund balance	8	1,243,071
Total liabilities and fund balance	$ 8	$ 1,327,367

CITY OF SENOIA, GEORGIA
SPLOST 4 CAPITAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

	2013	2012
REVENUES		
Intergovernmental - Coweta Co.	$ -	$ 549,530
Intergovernmental - DOT	63,010	60,643
Interest	220	1,435
Total revenues	63,230	611,608
EXPENDITURES		
Administrative	-	-
Capital Outlay -		
Police site	-	-
Parks and recreation	220,683	-
Road and street projects	169,910	63,788
Debt Service -		
Principal	889,266	107,778
Interest	26,434	39,494
Total expenditures	1,306,293	211,060
Excess of revenues over (under) expenditures	(1,243,063)	400,548
Other financing sources (uses)		
Transfers	-	70,882
Net change in fund balance	(1,243,063)	471,430
Fund Balance -		
Beginning	1,243,071	771,641
Ending	$ 8	$ 1,243,071

CITY OF SENOIA, GEORGIA
SCHEDULE OF PROJECTS FINANCED
WITH SPECIAL SALES TAX #4 PROCEEDS
FOR THE YEAR ENDED DECEMBER 31, 2013

PROJECT	ORIGINAL ESTIMATED COST	EXPENDITURES BEGINNING OF YEAR	EXPENDITURES CURRENT YEAR	EXPENDITURES TO DATE	ESTIMATED PERCENT COMPLETE
Storm Water Projects	$ 750,000	$ -	$ -	$ -	0.0%
Pedestrian Facilities and Multi-Use Paths	800,000	750,761	3,618	754,379	94.3%
Police Facilities and Equipment	1,000,000	810,607	915,700	1,726,307	172.6%
Other Transportation Projects	400,000	695,736	169,910	865,646	216.4%
Parks and Recreational Facilities	350,000	189,781	217,065	406,846	116.2%
Public Works and Water System Equipment	200,000	-	-	-	0.0%
	$ 3,500,000	$ 2,446,885	$ 1,306,293	$ 3,753,178	

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CITY OF SENOIA, GEORGIA
SPLOST 5 CAPITAL PROJECTS FUND
BALANCE SHEET
DECEMBER 31, 2013

	2013
ASSETS	
Cash	$ 288,579
Due from other governments	117,330
Due from other funds	37,071
Total assets	$ 442,980
LIABILITIES AND FUND BALANCE	
Liabilities	
Accounts payable	$ 9,989
Deferred Inflows of Resources	
Unavailable revenues	7,991
Fund balance	
Reserved for specified purposes	425,000
Total fund balance	425,000
Total liabilities and fund balance	$ 442,980

CITY OF SENOIA, GEORGIA
SPLOST 5 CAPITAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE YEAR ENDED DECEMBER 31, 2013

	2013
REVENUES	
Intergovernmental - Coweta County	$ 504,402
Intergovernmental - DOT	55,072
Interest	291
Total revenues	559,765
EXPENDITURES	
Administrative	400
Capital Outlay -	
Park and recreation projects	55,622
Road and street projects	78,743
Total expenditures	134,765
Excess of revenues over (under) expenditures	425,000
Other financing sources (uses)	
Transfers	-
Net change in fund balance	425,000
Fund Balance -	
Beginning	-
Ending	$ 425,000

CITY OF SENOIA, GEORGIA
SCHEDULE OF PROJECTS FINANCED
WITH SPECIAL SALES TAX #5 PROCEEDS
FOR THE YEAR ENDED DECEMBER 31, 2013

PROJECT	ORIGINAL ESTIMATED COST	EXPENDITURES BEGINNING OF YEAR	EXPENDITURES CURRENT YEAR	EXPENDITURES TO DATE	ESTIMATED PERCENT COMPLETE
City Hall	$ 120,000	$ -	$ 400	$ 400	0.0%
Public Safety	200,000	-		-	0.0%
Roads, streets, bridges and sidewalks	1,250,000	-	78,743	78,743	6.3%
Parks and Recreational	1,250,000	-	55,622	55,622	4.4%
Public Works	300,000	-	-	-	0.0%
	$ 3,120,000	$ -	$ 134,765	$ 134,765	

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CITY OF SENOIA, GEORGIA
DEVELOPMENT IMPACT FEE FUND
COMPARATIVE BALANCE SHEET
DECEMBER 31, 2013 AND 2012

	2013	2012
Assets		
Cash	$ 154,231	$ 427,834
Due from other funds	123,975	-
Total Assets	$ 278,206	$ 427,834
Liabilities and Fund Equity		
Liabilities:		
Accounts payable	$ 4,557	$ 25,694
Due to other funds	-	-
Total Liabilities	4,557	25,694
Fund equity:		
Restricted for capital outlay	273,649	402,140
Total Fund Equity	273,649	402,140
Total Liabilities and Fund Equity	$ 278,206	$ 427,834

CITY OF SENOIA, GEORGIA
DEVELOPMENT IMPACT FEE FUND
SCHEDULE OF REVENUES AND EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE YEARS ENDED DECEMBER 31, 2013
WITH COMPARATIVE AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2012

	2013			
	FINAL BUDGET	ACTUAL	VARIANCE	2012
Revenues				
Impact fees	$ 136,000	$ 112,785	$ (23,215)	$ 108,545
Interest	-	133	133	350
Miscellaneous	-	-	-	-
Total Revenues	136,000	112,918	(23,082)	108,895
Expenditures				
Current				
Bank charges	-	-	-	-
Administration	4,500	26,044	(21,544)	-
Capital outlay				
Administration	-	-	-	-
Police	15,300	-	15,300	10,619
Library	14,300	25,097	(10,797)	70,912
Parks	101,900	190,268	(88,368)	50,555
Total Expenditures	136,000	241,409	(105,409)	132,086
Excess of Revenues Over (Under) Expenditures Before Other Sources and (Uses)	-	(128,491)	(128,491)	(23,191)
Other Sources and (Uses)				
Transfers	-	-	-	15,559
Net change in fund balance	-	(128,491)	(128,491)	(7,632)
Fund Balance - Beginning	402,140	402,140	-	409,772
Fund Balance - End of Year	$ 402,140	$ 273,649	$ (128,491)	$ 402,140

CITY OF SENOIA, GEORGIA
POLICE BUILDING CAPITAL PROJECTS FUND
BALANCE SHEET
DECEMBER 31, 2013 AND 2012

	2013	2012
ASSETS		
Cash	$ -	$ 525
Taxes receivable	-	-
Due from other funds	-	-
Total assets	$ -	$ 525
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	$ -	$ -
Total liabilities	-	-
Fund balance		
Restricted for capital outlay	-	525
Total fund balance	-	525
Total liabilities and fund balance	$ -	$ 525

CITY OF SENOIA, GEORGIA
POLICE BUILDING CAPITAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE YEAR ENDED DECEMBER 31, 2013 AND 2012

	2013	2012
REVENUES		
Interest	$ -	$ 10
Other	-	-
Total revenues	-	10
EXPENDITURES		
Capital Outlay -		
Police facilities	-	-
Debt Service		
Debt issuance costs	-	-
Total expenditures	-	-
Excess of revenues over (under) expenditures	-	10
Other financing sources (uses)		
Transfers	(525)	(86,441)
Net change in fund balance	(525)	(86,431)
Fund Balance -		
Beginning	525	86,956
Ending	$ -	$ 525

CITY OF SENOIA, GEORGIA
POLICE BUILDING CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2013

	PRIOR YEARS	CURRENT YEAR	TOTAL TO DATE	PROJECT AUTHORIZTION
REVENUES				
Interest	$ 954	$ -	$ 954	$ 1,000
Other	200	-	200	-
Total revenues	1,154	-	1,154	1,000
EXPENDITURES				
Capital Outlay -				
Police facilities	1,090,297	-	1,090,297	1,400,000
Debt Service -				
Debt issuance costs	23,891	-	23,891	23,891
Total expenditures	1,114,188	-	1,114,188	1,423,891
Excess of revenues over (under) expenditures	(1,113,034)	-	(1,113,034)	(1,422,891)
Other financing sources (uses)				
Proceeds from capital lease obligation	1,200,000	-	1,200,000	1,200,000
Transfers	(86,441)	(525)	(86,966)	222,891
Total other financing sources (uses)	1,113,559	(525)	1,113,034	1,422,891
Net change in fund balance	525	(525)	-	-
Fund Balance -				
Beginning	-	525	-	-
Ending	$ 525	$ -	$ -	$ -

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CITY OF SENOIA, GEORGIA
WATER ENTERPRISE FUND
COMPARATIVE STATEMENT OF NET POSITION
DECEMBER 31, 2013 AND 2012

	2013	2012
ASSETS		
Current assets		
Cash	$ 267,692	$ 265,121
Receivables-		
Accounts (net)	84,847	108,131
Accrued interest	-	-
Due from other funds	78,776	36,428
Inventory	4,729	4,729
Restricted assets		
Cash	90,056	89,830
Investments	105,973	105,709
Total current assets	632,073	609,948
Noncurrent assets		
Capital assets		
Land	105,647	105,647
Construction in progress	-	-
Improvements other than buildings	5,410,358	5,410,358
Buildings	241,598	228,428
Machinery and equipment	377,813	373,920
Vehicles	35,150	35,150
Accumulated depreciation	(1,961,875)	(1,827,135)
Capital assets (net of depreciation)	4,208,691	4,326,368
Total noncurrent assets	4,208,691	4,326,368
Total assets	4,840,764	4,936,316

CITY OF SENOIA, GEORGIA
WATER ENTERPRISE FUND
COMPARATIVE STATEMENT OF NET POSITION
DECEMBER 31, 2013 AND 2012

	2013	2012
LIABILITIES		
Current liabilities		
Accounts payable	$ -	$ -
Accrued expenses		
Customer deposits	84,554	80,819
Salaries	10,565	8,198
Compensated absences	8,575	5,506
Due to other funds	-	-
Current liabilities payable from restricted assets		
Revenue bonds	35,000	30,000
Notes	57,638	55,322
Accrued interest	5,250	5,631
Total current liabilities	201,582	185,476
Long-term liabilities		
Revenue bonds	285,000	320,000
Notes payable	972,109	1,029,747
Total long-term liabilities	1,257,109	1,349,747
Total liabilities	1,458,691	1,535,223
Net Position		
Net investments in capital assets	2,858,944	2,891,299
Restricted under debt ordinance	196,029	195,539
Unrestricted	327,100	314,255
Total Net Position	$ 3,382,073	$ 3,401,093

CITY OF SENOIA, GEORGIA
WATER ENTERPRISE FUND
COMPARATIVE STATEMENTS OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

	2013	2012
OPERATING REVENUES		
Sales and service	$ 910,211	$ 806,604
Penalties	35,532	30,958
Miscellaneous	720	324
Total operating revenues	946,463	837,886
OPERATING EXPENSES		
Purchase of product	21,478	23,928
Salaries and related cost	484,737	411,545
Supplies and materials	118,670	111,308
Repairs and maintenance	82,625	64,789
Utilities	40,459	37,573
Depreciation and amortization	134,740	139,552
Other	102,517	70,357
Total operating expenses	985,226	859,052
Operating income (loss)	(38,763)	(21,166)
Non-operating revenues and (expenses)		
Interest earned	1,061	1,220
Loss on sale of capital asset	-	(43,311)
Interest expense	(61,433)	(65,332)
Total non-operating revenues (expenses)	(60,372)	(107,423)
Income before transfers and capital contributions	(99,135)	(128,589)
Capital contributions -		
Developers	80,115	116,553
Intergovernmental	-	-
Transfers	-	-
Change in net position	(19,020)	(12,036)
NET POSITION - BEGINNING	3,401,093	3,413,129
NET POSITION - ENDING	$ 3,382,073	$ 3,401,093

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CITY OF SENOIA, GEORGIA
WATER ENTERPRISE FUND
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

	2013	2012
Cash flows from operating activities:		
Cash received from customers and users	$ 973,482	$ 820,067
Cash paid to suppliers for goods and services	(471,390)	(398,566)
Cash paid to employees	(373,660)	(319,035)
Net cash provided from operating activities	128,432	102,466
Cash flows from investing activities:		
Interest received	1,061	1,220
(Purchase) / redemption of investments	(264)	(461)
Net cash from investing activities	797	759
Cash flows from non-capital financing activities:		
Transfers	-	-
Change in due to/from other funds	(42,348)	(68,383)
Net cash flows from non-capital financing activities	(42,348)	(68,383)
Cash flows from capital financing activities:		
Proceeds from long-term debt	-	-
Principal payments on long-term debt	(85,322)	(83,100)
Interest paid	(61,814)	(65,536)
Capital contributions	80,115	116,553
Procees from sale of capital assets	-	73,009
Purchase / construction of capital assets	(17,063)	(2,000)
Net cash flows from capital financing activities	(84,084)	38,926
Net cash flows	2,797	73,768
Cash and cash equivalents - beginning	354,951	281,183
Cash and cash equivalents - ending	$ 357,748	$ 354,951

CITY OF SENOIA, GEORGIA
WATER ENTERPRISE FUND
STATEMENTS OF CASH FLOWS

RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES

	2013	2012
Operating income (loss)	$ (38,763)	$ (21,166)
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation and amortization	134,740	139,552
(Increase) decrease in receivables	23,284	(22,494)
(Increase) decrease in inventory	-	-
Increase (decrease) in accounts payable	-	-
Increase (decrease) in customer deposits	3,735	4,675
Increase (decrease) in accrued liabilities	5,436	1,899
Total adjustments	167,195	123,632
Net cash from operating activities	$ 128,432	$ 102,466

CITY OF SENOIA, GEORGIA
SEWER ENTERPRISE FUND
COMPARATIVE STATEMENT OF NET POSITION
DECEMBER 31, 2013 AND 2012

	2013	2012
ASSETS		
Current assets		
Cash	$ 333,059	$ 427,799
Receivables-		
Accounts (net)	81,013	73,062
Due from other funds	687,623	496,256
Restricted assets		
Cash	324,625	224,116
Total current assets	1,426,320	1,221,233
Noncurrent		
Deferred loan cost, net of amortization	-	-
Capital assets		
Land	833,474	833,474
Improvements other than buildings	10,215,111	10,201,942
Vehicles	79,493	79,493
Machinery and equipment	250,887	246,994
Accumulated depreciation	(2,081,228)	(1,848,971)
Capital assets (net of depreciation)	9,297,737	9,512,932
Total noncurrent assets	9,297,737	9,512,932
Total assets	10,724,057	10,734,165

CITY OF SENOIA, GEORGIA
SEWER ENTERPRISE FUND
COMPARATIVE STATEMENT OF NET POSITION
DECEMBER 31, 2013 AND 2012

	2013	2012
LIABILITIES		
Current liabilities		
Accounts payable		
Trade	$ -	$ -
Due to other funds	-	-
Accrued compensated absences	11,849	13,731
Accrued salaries	2,394	2,664
Deferred revenue	-	-
Current liabilities payable from restricted assets		
Revenue bonds	78,476	75,123
Accrued interest	2,933	3,568
Total current liabilities	95,652	95,086
Long-term liabilities		
Revenue bonds	4,815,599	4,885,502
Total long-term liabilities	4,815,599	4,885,502
Total liabilities	4,911,251	4,980,588
Net Position		
Net investments in capital assets	4,403,662	4,552,307
Restricted as to debt covenants	324,625	224,116
Unrestricted	1,084,519	977,154
Total Net Position	$ 5,812,806	$ 5,753,577

CITY OF SENOIA, GEORGIA
SEWER ENTERPRISE FUND
COMPARATIVE STATEMENTS OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

	2013	2012
OPERATING REVENUES		
Sales and service	$ 676,567	$ 551,031
Penalties and reconnect fees	-	-
Miscellaneous	20,216	19,266
Total operating revenues	696,783	570,297
OPERATING EXPENSES		
Salaries and related cost	133,732	158,656
Supplies and materials	34,438	29,087
Repairs and maintenance	26,868	28,218
Utilities	125,271	120,012
Depreciation and amortization	232,257	233,797
Other	37,325	33,809
Total operating expenses	589,891	603,579
Operating income (loss)	106,892	(33,282)
Non-operating revenues and (expenses)		
Interest earned	923	712
Interest expense	(223,455)	(218,675)
Total non-operating revenues (expenses)	(222,532)	(217,963)
Income before transfers and capital contributions	(115,640)	(251,245)
Capital contributions -		
Community Development Block Grant	135	-
Developers	174,734	218,370
Change in net position	59,229	(32,875)
NET POSITION - BEGINNING, ADJUSTED	5,753,577	5,786,452
NET POSITION - ENDING	$ 5,812,806	$ 5,753,577

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CITY OF SENOIA, GEORGIA
SEWER ENTERPRISE FUND
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

	2013	2012
Cash flows from operating activities:		
Cash received from customers and users	$ 688,832	$ 573,915
Cash paid to suppliers for goods	(257,584)	(246,724)
Cash paid to employees	(102,202)	(117,410)
Net cash provided from operating activities	329,046	209,781
Cash flows from investing activities:		
Interest received	923	712
Net cash from investing activities	923	712
Cash flows from non-capital financing activities:		
Change in due to/from other funds	(191,367)	(89,265)
Net cash flows from non-capital financing activities	(191,367)	(89,265)
Cash flows from capital financing activities:		
Proceeds from long-term debt	-	-
Payments on long-term debt	(66,550)	(71,913)
Interest paid	(224,090)	(218,728)
Purchase / construction of capital assets	(17,062)	(19,168)
Capital contributions from Community Development Block Grant	135	
Capital contributions from developers	174,734	218,370
Net cash flows from capital financing activities	(132,833)	(91,439)
Net cash flows	5,769	29,789
Cash and cash equivalents - beginning	651,915	622,126
Cash and cash equivalents - ending	$ 657,684	$ 651,915

CITY OF SENOIA, GEORGIA
SEWER ENTERPRISE FUND
STATEMENTS OF CASH FLOWS

RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES

	2013	2012
Operating income (loss)	$ 106,892	$ (33,282)
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation and amortization	232,257	233,797
(Increase) decrease in receivables	(7,951)	3,618
Increase (decrease) in accounts payable	-	-
Increase (decrease) in accrued liabilities	(2,152)	5,648
Total adjustments	222,154	243,063
Net cash from operating activities	$ 329,046	$ 209,781

CITY OF SENOIA, GEORGIA
SOLID WASTE MANAGEMENT FUND
COMPARATIVE STATEMENT OF NET POSITION
DECEMBER 31, 2013 AND 2012

	2013	2012
ASSETS		
Current assets		
Receivables, net -		
Accounts	$ 19,585	$ 20,267
Total current assets	19,585	20,267
Total assets	19,585	20,267
LIABILITIES		
Current liabilities		
Accounts payable	-	-
Total current liabilities	-	-
Long-term liabilities	-	-
Total liabilities	-	-
NET POSITION		
Net investment in capital assets	-	-
Unrestricted	19,585	20,267
Total Net Position	$ 19,585	$ 20,267

CITY OF SENOIA, GEORGIA
SOLID WASTE MANAGEMENT FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
FOR THE YEARS DECEMBER 31, 2013 AND 2012

	2013	2012
OPERATING REVENUES		
Charges for services	$ 229,819	$ 221,701
Total operating revenues	229,819	221,701
OPERATING EXPENSES		
Purchase of product	218,878	211,326
Other	1,200	350
Total operating expenses	220,078	211,676
Operating income (loss)	9,741	10,025
Transfers	(10,423)	(13,541)
Change in net position	(682)	(3,516)
NET POSITION - BEGINNING	20,267	23,783
NET POSITION - ENDING	$ 19,585	$ 20,267

CITY OF SENOIA, GEORGIA
SOLID WASTE MANAGEMENT FUND
COMPARATIVE STATEMENT OF CASH FLOWS
FOR THE YEARS DECEMBER 31, 2013 AND 2012

	2013	2012
Cash flows from operating activities:		
Cash received from customers and users	$ 230,501	$ 225,217
Cash paid to suppliers for goods	(220,078)	(211,676)
Cash paid to employees	-	-
Net cash provided from operating activities	10,423	13,541
Cash flows from investing activities:		
Other	-	-
Net cash from investing activities	-	-
Cash flows from non-capital financing activities:		
Transfers	(10,423)	(13,541)
Net cash flows from non-capital financing activities	(10,423)	(13,541)
Cash flows from capital financing activities:		
Purchase of capital assets	-	-
Net cash flows from capital financing activities	-	-
Net cash flows	-	-
Cash and cash equivalents - beginning	-	-
Cash and cash equivalents - ending	$ -	$ -

CITY OF SENOIA, GEORGIA
SOLID WASTE MANAGEMENT FUND
STATEMENTS OF CASH FLOWS

RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES

	2013	2012
Operating income (loss)	$ 9,741	$ 10,025
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation and amortization	-	-
(Increase) decrease in receivables	682	3,516
Increase (decrease) in accounts payable	-	-
Total adjustments	682	3,516
Net cash from operating activities	$ 10,423	$ 13,541

CITY OF SENOIA, GEORGIA
DOWNTOWN DEVELOPMENT AUTHORITY
COMPARATIVE BALANCE SHEET
DECEMBER 31, 2013 AND 2012

	2013	2012
Assets		
Assets:		
Cash	$ 106,477	$ 50,487
Accounts receivable	753	878
Note receivable	2,000	13,000
Total Assets	$ 109,230	$ 64,365
Liabilities and Fund Equity		
Liabilities:		
Customer deposits	$ 2,350	$ 1,850
Total Liabilities	2,350	1,850
Fund equity:		
Fund Balance - Unassigned	106,880	62,515
Total Fund Equity	106,880	62,515
Total Liabilities and Fund Equity	$ 109,230	$ 64,365

CITY OF SENOIA, GEORGIA
DOWNTOWN DEVELOPMENT AUTHORITY
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

	2013	2012
Revenues:		
Intergovernmental	$ -	$ -
Events and promotions	22,698	23,947
Rents	28,200	19,350
Miscellaneous	5,130	745
Total Revenues	56,028	44,042
Expenditures:		
Purchased / contracted services	23,808	19,095
Supplies	8,883	3,514
Payments to others - Façade Grants	8,626	-
Capital outlay	-	9,236
Debt service -		
Principal	2,803	1,401
Interest	3,543	4,878
Total Expenditures	47,663	38,124
Excess of revenues over (under) expenditures	8,365	5,918
Other financing sources (uses):		
Proceeds from note issue	-	-
Proceeds from sale of asset	36,000	-
Total Other Financing Sources (Uses)	36,000	-
Net change in fund balance	44,365	5,918
Fund Balance - Beginning of year	62,515	56,597
Fund Balance - End of year	$ 106,880	$ 62,515