CITY OF SENOIA, GEORGIA

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2018

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, 2018

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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 aggregate discretely presented component units and each major fund of City of Senoia, Georgia (the City) as of and for the year ended December 31, 2018, 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 aggregate discretely presented component units and each major fund of the City of Senoia, Georgia, as of December 31, 2018 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 4 through 13 and the Schedules of "Changes in the Net Pension Liability and Related Ratios" and "Contributions" on pages 56 through 58 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Senoia, Georgia's basic financial statements. The individual fund financial statements and budget schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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, 2017, 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 aggregate discretely presented component units 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 2017 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 2017 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 2017 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 27, 2019 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 27, 2019

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, 2018. We encourage readers to consider the information presented here in conjunction with their review of the financial statements.

Financial Highlights

- The assets and deferred outflows of the City of Senoia exceeded its liabilities and deferred inflows at December 31, 2018 by $23,219,463. Of this amount, unrestricted net position of $5,272,198 may be used to meet the government's ongoing obligations to citizens and creditors.

- The total net position increased by $2,112,138. Of this amount an increase of $1,082,658 was associated with governmental activities and an increase of $1,029,480 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 $4,911,853, an increase of $1,068,169 in comparison with the prior year. Of this amount $2,319,379 is unassigned and available for spending and $2,592,474 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 $2,319,379 or 61.8 percent of total General Fund expenditures.

- The City of Senoia's total debt obligations (including accrued compensated absences and net pension liability) increased by $157,552 to a total of $6,011,856. The City made principal payments on its capital leases, revenue bonds and GEFA notes of $194,634 and obtained additional financing during 2018 through a capital lease in the amount of $288,278.

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 four major governmental funds. The City's major governmental funds are the General Fund, Confiscated Assets Fund, a SPLOST Capital Project Fund and the Development Impact Fee 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 2018 budget. A project length budget has been adopted for the SPLOST Capital Projects Fund and is presented in the individual fund financial statements. A budget was also adopted for the Development Impact Fee Fund for FY 2018 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, Stormwater 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, 2018, the City's assets and deferred outflows exceeded liabilities and deferred inflows by $23,219,463. The City's net position reflect its investment in capital assets (64.0 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, $3,093,179 (13.3 percent) is restricted for capital projects and other specified activities and $5,272,198 (22.7 percent) is unrestricted.

City of Senoia's Net Position

	Governmental Activities		Business-type Activities		Total	
	2018	2017	2018	2017	2018	2017
Current and other assets	$ 5,413,755	$ 4,180,475	$ 3,922,558	$ 3,091,879	$ 9,336,313	$ 7,272,354
Capital assets	7,496,768	7,163,685	12,965,909	12,952,643	20,462,677	20,116,328
Deferred outflows	171,270	130,476	-	-	171,270	130,476
Total assets and deferred outflows	13,081,793	11,474,636	16,888,467	16,044,522	29,970,260	27,519,158
Current liabilities	416,480	246,144	359,996	357,621	776,476	603,765
Long-term liabilities	691,543	344,993	5,132,392	5,320,302	5,823,935	5,665,295
Deferred inflows	150,386	142,773	-	-	150,386	142,773
Total liabilities and deferred inflows	1,258,409	733,910	5,492,388	5,677,923	6,750,797	6,411,833
Net position:						
Net invetsment in capital assets	7,208,490	7,158,049	7,645,596	7,443,332	14,854,086	14,601,381
Restricted	2,565,605	1,676,660	527,574	526,039	3,093,179	2,202,699
Unrestricted	2,049,289	1,906,017	3,222,909	2,397,228	5,272,198	4,303,245
Total net position	$ 11,823,384	$ 10,740,726	$ 11,396,079	$ 10,366,599	$ 23,219,463	$ 21,107,325

A portion of the net position (13.3 percent) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position ($5,272,198) 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 $1,082,658, thereby accounting for 51.3% of the total increase in the net position of the City of Senoia. Key elements of this increase are as follows:

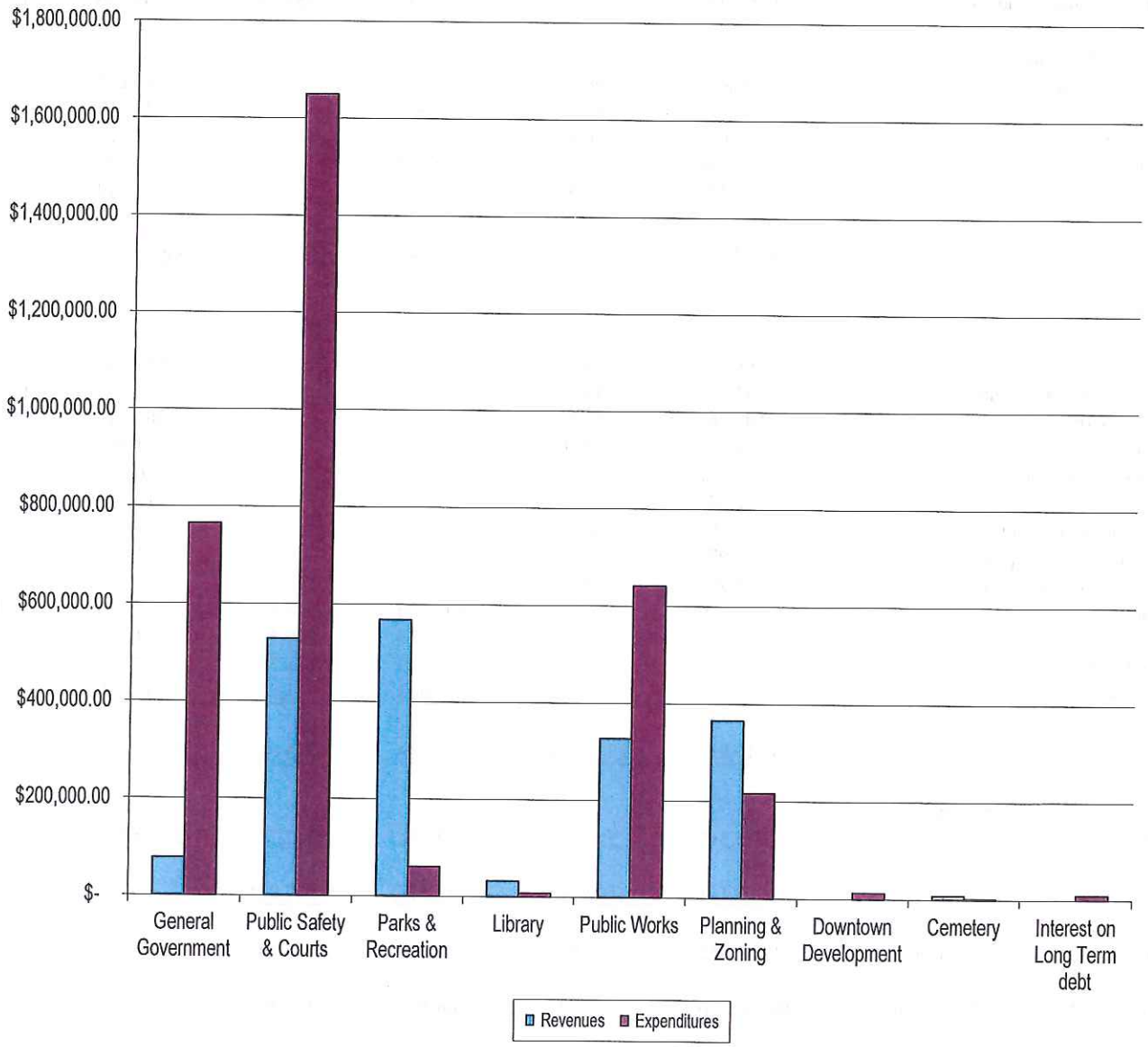
City of Senoia's Change in Net Position
For The Years Ended December 31, 2018 and 2017

	Governmental Activities		Business-type Activities		Total	
	2018	2017	2018	2017	2018	2017
Revenues:						
Program Revenues						
Charges for services	$ 901,568	$ 545,890	$ 2,339,108	$ 2,176,129	$ 3,240,676	$ 2,722,019
Operating grants and contributions	-	3,000	-	-	-	3,000
Capital grants and contributions	1,003,125	826,720	1,005,944	386,156	2,009,069	1,212,876
General Revenues						
Property taxes	1,240,662	1,099,181	-	-	1,240,662	1,099,181
Sales taxes	733,657	677,723	-	-	733,657	677,723
Other taxes	773,076	720,659	-	-	773,076	720,659
Interest	5,738	4,322	2,158	2,139	7,896	6,461
Other	41,540	44,535	-	-	41,540	44,535
	4,699,366	3,922,030	3,347,210	2,564,424	8,046,576	6,486,454
Expenses:						
General government	849,056	764,547	-	-	849,056	764,547
Public safety and courts	1,791,059	1,648,793	-	-	1,791,059	1,648,793
Public Works	507,287	641,247	-	-	507,287	641,247
Cemetery	11,402	2,207	-	-	11,402	2,207
Parks and recreation	76,837	60,617	-	-	76,837	60,617
Library	12,633	7,855	-	-	12,633	7,855
Planning and zoning	349,603	216,193	-	-	349,603	216,193
Downtown development	12,979	12,547	-	-	12,979	12,547
Interest on long-term debt	8,963	8,839	-	-	8,963	8,839
Water	-	-	1,105,226	1,043,474	1,105,226	1,043,474
Sewer	-	-	854,636	910,411	854,636	910,411
Solid waste	-	-	285,729	251,747	285,729	251,747
Stormwater	-	-	69,028	41,066	69,028	41,066
	3,619,819	3,362,845	2,314,619	2,246,698	5,934,438	5,609,543
Increase (decrease) in net assets before transfers	1,079,547	559,185	1,032,591	317,726	2,112,138	876,911
Transfers	3,111	(597,081)	(3,111)	597,081	-	-
Increase (decrease) in net position	1,082,658	(37,896)	1,029,480	914,807	2,112,138	876,911
Net position - beginning of year, adjusted	10,740,726	10,778,622	10,366,599	9,451,792	21,107,325	20,230,414
Net position - end of year	$ 11,823,384	$ 10,740,726	$ 11,396,079	$ 10,366,599	$ 23,219,463	$ 21,107,325

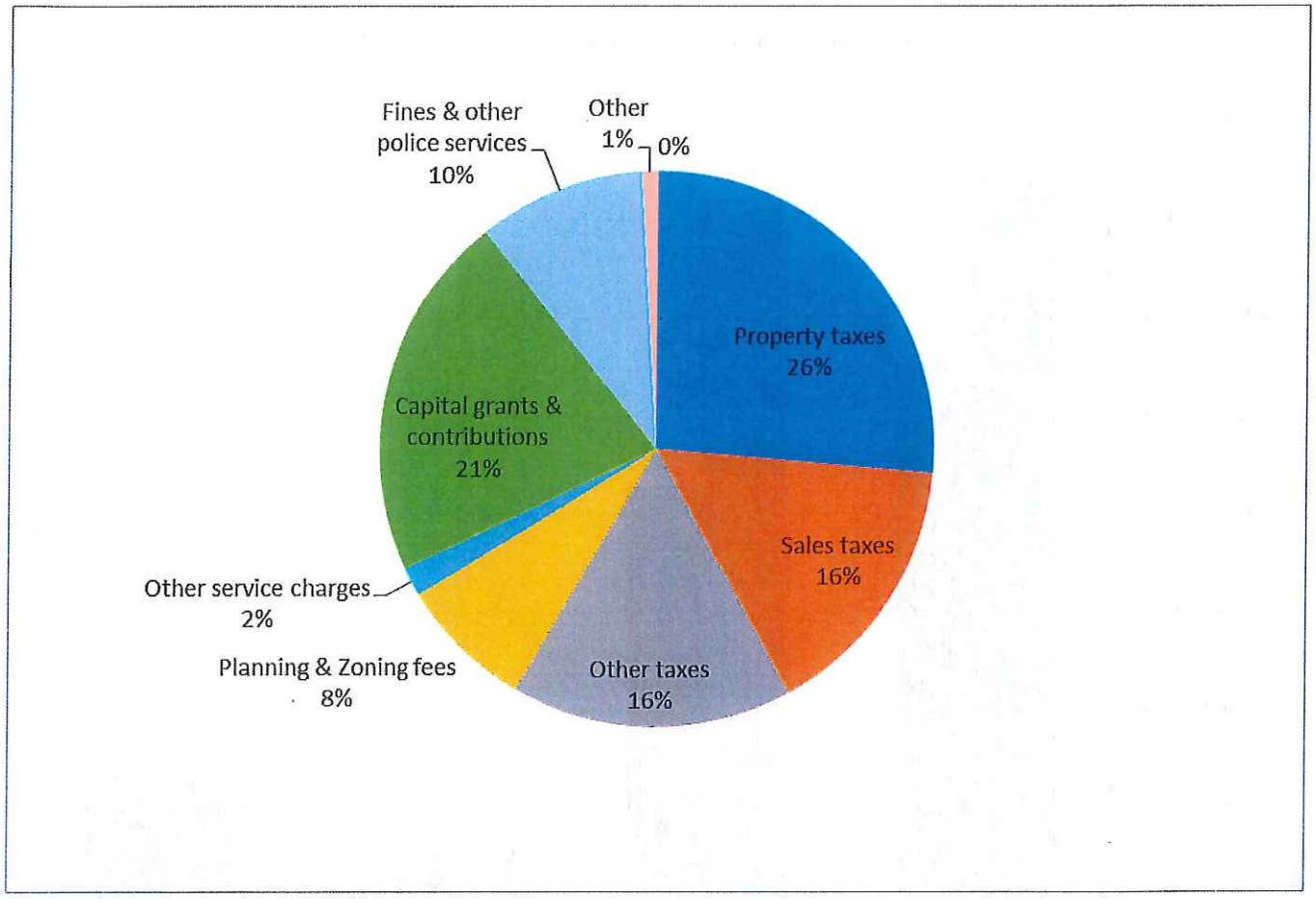
- Overall, governmental activities revenues increased $773,336. However, charges for services had the largest increase with fines of approximately $157,800 and planning & zoning fees increasing approximately $201,700. Taxes increased $249,800 which included an increase in property taxes of $141,500 while the millage rate decreased from 5.78 in 2017 to 5.605 in 2018. Sales tax revenues continued to increase for 2018 by $56,000 or 8.3% which is a result of the improvement in the economy and a renegotiated agreement between the County and the municipalities.

- Governmental activities expenses increased $257,000 or 7.6%. The increase was due to: 1) an overall increase in planning & zoning expenses of $133,000 due to an increase in development activities; and 2) an increase in public safety & court expenses due to an increase in payments to other agencies from an increase in fine revenues and overall expense increase in police department operating expenses. Public Works expenses decreased from 2017 to 2018 due to a significant resurfacing project in the public works department costing approximately $192,000 during 2017.

Expenses and Program Revenues-Governmental Activities

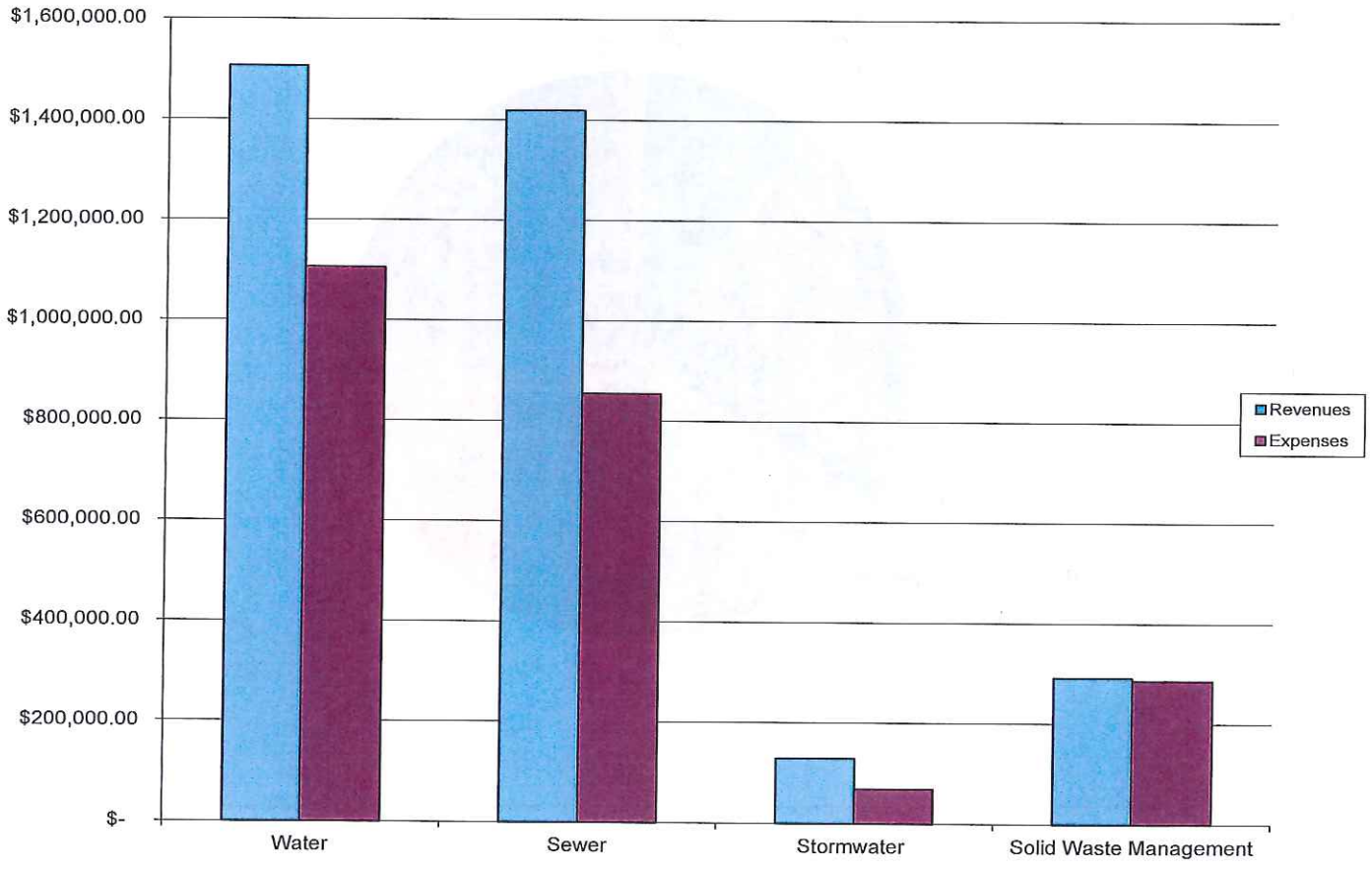


Revenue by Source-Governmental Activities



Business-type activities. Business-type activities increased the City's net position by $1,029,480 of which an increase of $402,263 was from Water activities, an increase of $564,701 was from Sewer activities and an increase of $2,666 was from Solid Waste Management Activities. The City created the Stormwater Management Fund during f/y/e 12/31/2014 to account for the cost of setting up a stormwater management program, including the means of financing such a program. The Stormwater Management Fund had a positive change in net position for the year of $59,850. During FY 2017 the City began incurring engineering cost for studies to expand and improve the City's sewer system and a Main Street drainage system. The goal for these studies is to be able to improve the City's infrastructure so that current and future citizens of the City can be better served. The increase in net position of the Water and Sewer Funds were the result of a significant increase in development inside the City which led to capital contributions (tap fees) to the Water Fund of $363,314 and the Sewer Fund of $642,630.

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, 2018, the City's governmental funds reported combined ending fund balances of $4,911,853 an increase of $1,068,169 in comparison to the prior year. Of this amount, $2,319,379 (47.2 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 ($2,358,885); 2) for Police Activities ($2,508); 3) park and street improvements of $204,212; and 4) nonspendable amounts for prepaid items which are not available for current government's spending discretion ($26,869).

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 $2,319,379 while the total fund balance totaled $2,550,460. 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 61.8 percent of the total general fund expenditures, while total fund balance represents 68.0 percent of that same amount.

The City of Senoia received $609,604 in Special Purpose Local Option Sales Taxes in 2018. SPLOST funds were used during 2018 for street improvements and related costs in the amount of $77,000.

The City also received Development Impact Fees during the year totaling $337,465 compared to $139,729 in 2017. 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 2018 for park improvements of $86,715 and the purchase of library chairs of $5,100.

The Confiscated Assets Fund had very minimal activity for 2018.

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 $3,222,909 of which the Water Fund had $906,073, the Sewer Fund had $2,272,321, the Stormwater Fund had $20,377 and the Solid Waste Management Fund had $24,138. 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 $3,215,400 was amended to $3,926,800 a difference of $711,400. Some of the more significant budget amendments follow:

- $292,400 for the purchase of police cars and related equipment financed through a capital lease.
- $107,000 for a body camera system for the police department.
- $113,000 for an increase in contract services related to an increase in development activities.
- $37,000 for the purchase of an administrative vehicle.
- $75,000 for additional public works equipment.
- $35,000 for additional payments to state agencies related to the increase in police fines.

All additional costs were funded with additional General Fund revenues and a capital lease.

Capital Asset and Debt Administration

Capital assets. The City's investment in capital assets for its governmental and business-type activities at December 31, 2018 amounts to $20,462,677 (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:

- $125,600 for engineering and design of the Keg Creek sewer improvements.
- $374,800 for six fully equipped police cars and a public works truck and administrative vehicle.
- $60,100 for multi-use trail improvements.
- $97,200 on sewer pump rehab & repair project.

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 $6,011,856 in outstanding debt consisting of the following:

City of Senoia's Outstanding Debt

	Balance
Governmental Activities -	
Accrued compensated absences	$ 113,733
Capital leases	288,278
Net pension liability	289,532
Business-Type Activities -	
Revenue Bonds	4,591,560
GEFA Notes Payable	728,753
Total	$ 6,011,856

The City's total debt (including compensated absences and net pension liability) increased by $157,552. 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 for new residential and commercial construction increased during FY 2018 and is expected to increase during 2019 with various developments expecting to begin construction.
- The occupancy rate of the City's downtown and highway commercial areas have remained consistent.
- Sales tax receipts continued to increase during 2018. This is expected to continue into the future but should be watched very closely while preparing future budgets.
- The City has begun planning to expand and improve its infrastructure to continue to provide its current and future residents with sufficient service. Plans for the following improvements are currently in progress:

    1. Drainage improvements for the Main Street area.
    2. Expanded sewer treatment facilities.
    3. Improvements to HWY 16.
    4. Path connectivity projects throughout the City.

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

CITY OF SENOIA, GEORGIA
STATEMENT OF NET POSITION
DECEMBER 31, 2018

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	Downtown Dev. Auth.	Development Authority
Assets and Deferred Outflows					
Assets					
Cash and Cash Equivalents	$ 4,954,656	$ 603,954	$ 5,558,610	$ 107,809	$ 2,609
Receivables, Net					
Taxes	503,214	-	503,214	-	-
Intergovernmental	184,191	-	184,191	-	-
Fines	61,983	-	61,983	-	-
Accounts	300	253,031	253,331	-	-
Other	-	-	-	-	-
Internal balances	(2,533,270)	2,533,270	-	-	-
Due from component unit	4,590	-	4,590	-	-
Inventory	-	4,729	4,729	-	-
Prepaid Items	26,869	-	26,869	-	-
Restricted Assets -					
Cash	2,211,222	419,891	2,631,113	-	-
Investments	-	107,683	107,683	-	-
Receivables	-	-	-	-	-
Non-Depreciable Capital Assets	2,315,643	1,207,056	3,522,699	1,000	-
Depreciable Capital Assets, Net	5,181,125	11,758,853	16,939,978	121,708	-
Total Assets	12,910,523	16,888,467	29,798,990	230,517	2,609
Deferred Outflows					
Deferred pension outflows	171,270	-	171,270	-	-
Total Assets and Deferred Outflows	13,081,793	16,888,467	29,970,260	230,517	2,609

See accompanying notes to the basic financial statements.

Continued

CITY OF SENOIA, GEORGIA
STATEMENT OF NET POSITION
DECEMBER 31, 2018

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	Downtown Dev. Auth.	Development Authority
Liabilities and Deferred Inflows					
Liabilities					
Accounts Payable					
Trade	$ 232,787	$ -	$ 232,787	$ 852	$ -
Construction	-	-	-	-	-
Accrued Liabilities -					
Salaries	56,730	19,807	76,537	-	-
Compensated absences	-	32,652	32,652	-	-
Customer deposits	2,850	113,298	116,148	1,850	-
Interest	9,302	-	9,302	335	-
Other	-	-	-	-	-
Due to primary government	-	-	-	-	4,590
Unearned Revenues	114,811	-	114,811	-	-
Payable From Restricted Assets-					
Revenue bonds	-	142,627	142,627	-	-
Notes payable	-	45,294	45,294	-	-
Accrued interest	-	6,318	6,318	-	-
Long-Term Liabilities -					
Due Within One Year	68,374	-	68,374	3,212	-
Due In More Than One Year	623,169	5,132,392	5,755,561	64,055	-
Total Liabilities	1,108,023	5,492,388	6,600,411	70,304	4,590
Deferred Inflows					
Deferred Pension Inflows	150,386	-	150,386	-	-
Total Liabilities and Deferred Inflows	1,258,409	5,492,388	6,750,797	70,304	4,590
Net Position					
Net investment in capital assets	7,208,490	7,645,596	14,854,086	55,441	-
Restricted for -					
Police activities	2,508	-	2,508	-	-
Capital projects	2,358,885	-	2,358,885	-	-
Park and street improvements	204,212		204,212		
Debt covenants	-	527,574	527,574		
Promotion	-	-	-	6,538	-
Unrestricted	2,049,289	3,222,909	5,272,198	98,234	(1,981)
Total Net Position	$ 11,823,384	$ 11,396,079	$23,219,463	$ 160,213	$ (1,981)

See accompanying notes to the basic financial statements.

Concluded

CITY OF SENOIA, GEORGIA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2018

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Governmental Activities:				
General Government	$ 849,056	$ 53,599	$ -	$ 23,462
Public Safety and Courts	1,791,059	457,407	-	70,961
Public Works	507,287	-	-	326,952
Cemetery	11,402	7,380	-	-
Parks and Recreation	76,837	17,750	-	549,600
Library	12,633	-	-	32,150
Planning and Zoning	349,603	365,432	-	-
Downtown Development	12,979	-	-	-
Interest on Long-Term Debt	8,963	-	-	-
Total Governmental Activities	3,619,819	901,568	-	1,003,125
Business-Type Activities:				
Water	1,105,226	1,142,901	-	363,314
Sewer	854,636	775,823	-	642,630
Solid Waste Management	285,729	291,506	-	-
Stormwater Management	69,028	128,878	-	-
Total Business-Type Activities	2,314,619	2,339,108	-	1,005,944
Total Primary Government	$ 5,934,438	$ 3,240,676	$ -	$ 2,009,069
Component Unit:				
Downtown Development Authority	$ 61,840	$ 49,917	$ 10,223	$ -
Development Authority	4,269	-	-	-
Total Component Units	$ 66,109	$ 49,917	$ 10,223	$ -
General Revenues:				
Taxes:				
Property				
Franchise				
Local option sales				
Insurance premium				
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, Restated				
Net Position - End of Year				

See accompanying notes to the basic financial statements.

Net (Expense) Revenue and Changes in Net Position					
Primary Government				Component Units	
Governmental Activities	Business-Type Activities	Total		Downtown Dev. Auth.	Development Authority
$ (771,995)	$ -	$ (771,995)		$ -	$ -
(1,262,691)	-	(1,262,691)		-	-
(180,335)	-	(180,335)		-	-
(4,022)	-	(4,022)		-	-
490,513	-	490,513		-	-
19,517	-	19,517		-	-
15,829	-	15,829		-	-
(12,979)	-	(12,979)			
(8,963)	-	(8,963)		-	-
(1,715,126)	-	(1,715,126)		-	-
-	400,989	400,989		-	-
-	563,817	563,817		-	-
-	5,777	5,777		-	-
-	59,850	59,850		-	-
-	1,030,433	1,030,433		-	-
(1,715,126)	1,030,433	(684,693)		-	-
-	-	-		(1,700)	-
-	-	-		-	(4,269)
-	-	-		(1,700)	(4,269)
1,240,662	-	1,240,662		-	-
365,473	-	365,473		-	-
733,657	-	733,657		-	-
238,391	-	238,391		-	-
169,212	-	169,212		-	-
5,738	2,158	7,896		-	-
-	-	-		-	-
41,540	-	41,540		-	-
2,794,673	2,158	2,796,831		-	-
3,111	(3,111)	-		-	-
2,797,784	(953)	2,796,831		-	-
1,082,658	1,029,480	2,112,138		(1,700)	(4,269)
10,740,726	10,366,599	21,107,325		161,913	2,288
$ 11,823,384	$ 11,396,079	$ 23,219,463		$ 160,213	$ (1,981)

CITY OF SENOIA, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2018

	General	Special Revenue Fund Confiscated Assets	Capital Project Funds SPLOST 5	Capital Project Funds Development Impact Fee	Total Governmental Funds
Assets					
Cash	$ 4,954,656	$ 2,508	$ 1,473,782	$ 734,932	$ 7,165,878
Receivables-					
Accounts	300	-	-	-	300
Taxes	503,214	-	-	-	503,214
Fines	61,983	-	-	-	61,983
Intergovernmental	-	-	117,431	66,760	184,191
Due from other funds	7,925	-	-	-	7,925
Due from component unit	4,590	-	-	-	4,590
Prepaid items	26,869	-	-	-	26,869
Cash - restricted	-	-	-	-	-
Total assets	$ 5,559,537	$ 2,508	$ 1,591,213	$ 801,692	$ 7,954,950
Liabilities					
Accounts payable -	$ 232,787	$ -	$ -	$ -	232,787
Accrued salaries and wages	56,730	-	-	-	56,730
Other accrued items	-	-	-	-	-
Due to other funds	2,533,270	-	3,457	4,468	2,541,195
Deposits	2,850	-	-	-	2,850
Unearned revenues	114,811	-	-	-	114,811
Total liabilities	2,940,448	-	3,457	4,468	2,948,373
Deferred Inflows of Resources					
Unavailable revenues	68,629	-	5,854	20,241	94,724
Fund balance					
Nonspendable	26,869	-	-	-	26,869
Restricted for -					
Capital projects	-	-	1,581,902	776,983	2,358,885
Police services	-	2,508	-	-	2,508
Park and street improvements	204,212	-	-	-	204,212
Assigned for -					
Appropriation for next year's budget	-	-	-	-	-
Unassigned	2,319,379	-	-	-	2,319,379
Total fund balance	2,550,460	2,508	1,581,902	776,983	4,911,853
Total liabilities, deferred inflows of resources, and fund balance	$ 5,559,537	$ 2,508	$ 1,591,213	$ 801,692	$ 7,954,950

See accompanying notes to the basic financial statements.

CITY OF SENOIA, GEORGIA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
DECEMBER 31, 2018

Amounts reported for governmental activities in the statement of net position are different because:	
Total fund balances -- total governmental funds	$ 4,911,853
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	7,496,768
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds:	
Unavailable revenues	94,724
Deferred inflows and outflows related to the net pension liability is not a current asset or liability:	
Deferred outflows	171,270
Deferred inflows	(150,386)
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	(113,733)
Net pension liability	(289,532)
Capital lease obligation	(288,278)
Accrued interest payable	(9,302)
Net position of governmental activities.	$ 11,823,384

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, 2018

	General	Special Revenue Fund Confiscated Assets	Capital Projects Fund SPLOST 5	Capital Projects Fund Development Impact Fee	Total Governmental Funds
REVENUES					
Taxes	$ 2,700,753	$ -	$ -	$ -	$ 2,700,753
Licenses and Permits	379,205	-	-	-	379,205
Fines, Fees and Forfeitures	429,750	-	-	-	429,750
Charges for Services	107,251	-	-	337,465	444,716
Intergovernmental	6,109	-	640,298	46,519	692,926
Interest	5,635	-	419	103	6,157
Rental income	17,750	-	-	-	17,750
Other	24,750	-	-	-	24,750
Total revenues	3,671,203	-	640,717	384,087	4,696,007
EXPENDITURES					
Current					
Governing Body	37,557	-	-	-	37,557
General Government	721,653	-	-	-	721,653
Government Buildings	49,243	-	-	-	49,243
Municipal Court	269,657	-	-	-	269,657
Public Safety	1,310,912	-	-	-	1,310,912
Highways and Streets	427,810	-	-	-	427,810
Cemetery	9,195	-	-	-	9,195
Parks	1,005	-	-	-	1,005
Planning and Zoning	355,415	-	-	-	355,415
Downtown Development	12,979	-	-	-	12,979
Debt Service -	-	-	-	-	
Principal	5,636	-	-	-	5,636
Interest	376	-	-	-	376
Capital Outlay	548,930	-	77,044	91,815	717,789
Total expenditures	3,750,368	-	77,044	91,815	3,919,227
Excess of revenues over (under) expenditures	(79,165)	-	563,673	292,272	776,780
Other financing sources (uses):					
Proceeds from capital lease obligation	288,278	-	-	-	288,278
Proceeds from disposition of capital assets	-	-	-	-	-
Transfers	3,111	-	-	-	3,111
Total other financing sources (uses):	291,389	-	-	-	291,389
Net change in fund balance	212,224	-	563,673	292,272	1,068,169
Fund balance - beginning	2,338,236	2,508	1,018,229	484,711	3,843,684
Fund balance - ending	$ 2,550,460	$ 2,508	$ 1,581,902	$ 776,983	$ 4,911,853

See accompanying notes to the basic financial statements.

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, 2018

Net change in fund balances -- total governmental funds	$ 1,068,169
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	663,381
Depreciation	(329,098)
The net effect of other miscellaneous transactions involving capital assets (i.e. sales, trade-ins and donations) is to decrease net position. This is the amount of net book value of assets disposed of during the current period:	
Sales or abandonment of assets	(1,200)
Contributions of capital asset to Stormwater Fund	-
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	3,361
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	(288,278)
Repayments of principal	5,636
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds:	
Change in net pension liability and related deferred items	(7,260)
Change in accrued interest payable	(8,587)
Change in long-term portion of accrued compensated absences	(23,466)
Change in net position of governmental activities.	$ 1,082,658

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, 2018

	BUDGET AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE
REVENUES				
Taxes	$ 2,468,400	$ 2,699,400	$ 2,700,753	$ 1,353
Licenses and Permits	253,300	253,300	379,205	125,905
Intergovernmental Grants	57,000	57,000	6,109	(50,891)
Charges for Services	53,500	120,500	107,251	(13,249)
Fines, Fees and Forfeitures	310,200	429,200	429,750	550
Investment Income	3,000	3,000	5,635	2,635
Rents	15,000	17,000	17,750	750
Miscellaneous	35,000	35,000	24,750	(10,250)
Total revenues	3,195,400	3,614,400	3,671,203	56,803
EXPENDITURES				
Current				
Governing Body	36,000	36,000	37,557	(1,557)
Financial Administration	751,900	752,300	721,653	30,647
Government Buildings	53,000	53,000	49,243	3,757
Municipal Court	244,900	272,700	269,657	3,043
Public Safety	1,277,700	1,309,700	1,310,912	(1,212)
Public Works	434,000	434,000	427,810	6,190
Cemetery	31,000	31,000	9,195	21,805
Library	-	-	-	-
Parks	4,000	4,000	1,005	2,995
Planning and Zoning	220,200	355,400	355,415	(15)
Community Development	14,000	14,000	12,979	1,021
Debt Service				
Principal	94,300	94,300	5,636	88,664
Interest	1,100	1,100	376	724
Capital Outlay	53,300	569,300	548,930	20,370
Total expenditures	3,215,400	3,926,800	3,750,368	176,432
Excess of revenues over (under) expenditures	(20,000)	(312,400)	(79,165)	233,235
Other financing sources (uses):				
Proceeds from capital lease	-	292,400	288,278	(4,122)
Proceeds from disposition of capital assets	-	-	-	-
Transfers	20,000	20,000	3,111	(16,889)
Total other financing sources (uses):	20,000	312,400	291,389	(21,011)
Net change in fund balance	-	-	212,224	212,224
Fund balance - beginning	2,338,236	2,338,236	2,338,236	-
Fund balance - ending	$ 2,338,236	$ 2,338,236	$ 2,550,460	$ 212,224

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, 2018

	Budget Amounts			
Revenues:	Original Budget	Final Budget	Actual	Variance
Forfeitures	$ 2,400	$ 2,400	$ -	$ (2,400)
Interest	100	100	-	(100)
Total Revenue	2,500	2,500	-	(2,500)
Expenditures:				
Current				
Police activity	2,500	2,500	-	2,500
Capital Outlay	-	-	-	-
Total Expenditures	2,500	2,500	-	2,500
Excess of Revenues Over (Under) Expenditures Before Other Sources and (Uses)	-	-	-	-
Other Sources and (Uses)				
Transfers	-	-	-	-
Total Other Sources and (Uses)	-	-	-	-
Net change in fund balance	-	-	-	-
Fund Balance - Beginning of Year	2,508	2,508	2,508	-
Fund Balance - End of Year	$ 2,508	$ 2,508	$ 2,508	$ -

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

CITY OF SENOIA, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2018

ASSETS	Water	Sewer	Sanitation	Stormwater	Total
Current assets					
Cash	$ 270,510	$ 333,444	$ -	$ -	$ 603,954
Receivables-					
Accounts (net)	130,486	87,074	24,138	11,333	253,031
Other	-	-	-	-	-
Due from other funds	654,381	1,869,845	-	9,044	2,533,270
Inventory	4,729	-	-	-	4,729
Restricted assets					
Cash	91,189	328,702	-	-	419,891
Investments	107,683	-	-	-	107,683
Total current assets	1,258,978	2,619,065	24,138	20,377	3,922,558
Noncurrent assets					
Capital assets					
Land	105,647	833,474	-	99,000	1,038,121
Construction in progress	14,747	154,188	-	-	168,935
Buildings	241,597	-	-	-	241,597
Improvements other than buildings	5,444,657	10,215,111	-	791,277	16,451,045
Vehicles	35,150	117,661	-	-	152,811
Machinery and equipment	437,139	390,882	-	-	828,021
Accumulated depreciation	(2,633,632)	(3,241,893)	-	(39,096)	(5,914,621)
Capital assets (net of depreciation)	3,645,305	8,469,423	-	851,181	12,965,909
Total noncurrent assets	3,645,305	8,469,423	-	851,181	12,965,909
Total assets	4,904,283	11,088,488	24,138	871,558	16,888,467

See accompanying notes to the basic financial statements.

CITY OF SENOIA, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2018

	Water	Sewer	Sanitation	Stormwater	Total
LIABILITIES					
Current liabilities					
Accounts payable -	$ -	$ -	$ -	$ -	$ -
Customer deposits	113,298	-	-	-	113,298
Due to other funds	-	-	-	-	-
Accrued compensated absences	24,512	8,140	-	-	32,652
Accrued salaries	13,110	6,697	-	-	19,807
Current liabilities payable from restricted assets -					-
Revenue bonds	45,000	97,627	-	-	142,627
Notes	45,294	-	-	-	45,294
Accrued interest	3,113	3,205	-	-	6,318
Total current liabilities	244,327	115,669	-	-	359,996
Long-term liabilities					
Revenue bonds	90,000	4,358,933	-	-	4,448,933
Notes payable	683,459	-	-	-	683,459
Total long-term liabilities	773,459	4,358,933	-	-	5,132,392
Total liabilities	1,017,786	4,474,602	-	-	5,492,388
Net Position					
Net investment in capital assets	2,781,552	4,012,863	-	851,181	7,645,596
Restricted for capital projects	-	-	-	-	-
Restricted under debt covenants	198,872	328,702	-	-	527,574
Unrestricted	906,073	2,272,321	24,138	20,377	3,222,909
Total Net Position	$ 3,886,497	$ 6,613,886	$ 24,138	$ 871,558	$ 11,396,079

See accompanying notes to the basic financial statements.

CITY OF SENOIA, GEORGIA
PROPRIETARY FUNDS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2018

	Water	Sewer	Sanitation	Stormwater	Total
OPERATING REVENUES					
Charges for services -					
Sales and services	$ 1,083,616	$ 757,386	$ 291,506	$ 128,878	$ 2,261,386
Penalties and reconnect fees	38,499	-	-	-	38,499
Miscellaneous	20,786	18,437	-	-	39,223
Total operating revenues	1,142,901	775,823	291,506	128,878	2,339,108
OPERATING EXPENSES					
Purchase of product / service	50,013	-	285,729	-	335,742
Salaries and related cost	524,617	213,946	-	-	738,563
Supplies and materials	142,122	32,966	-	-	175,088
Repairs and maintenance	63,865	38,422	-	-	102,287
Utilities	39,652	125,701	-	-	165,353
Depreciation and amortization	131,574	222,764	-	19,782	374,120
Other	113,250	23,708	-	49,246	186,204
Total operating expenses	1,065,093	657,507	285,729	69,028	2,077,357
Operating income (loss)	77,808	118,316	5,777	59,850	261,751
Non-operating revenues and (expenses)					
Interest earned	1,274	884	-	-	2,158
Gain (Loss) on sale of capital assets	-	-	-	-	-
Interest expense	(40,133)	(197,129)	-	-	(237,262)
Total non-operating revenues (expenses)	(38,859)	(196,245)	-	-	(235,104)
Income before transfers and capital contributions	38,949	(77,929)	5,777	59,850	26,647
Capital contributions -					
SPLOST Fund	-	-	-	-	-
General Fund	-	-	-	-	-
Developers	363,314	642,630	-	-	1,005,944
Transfers	-	-	(3,111)	-	(3,111)
Change in net position	402,263	564,701	2,666	59,850	1,029,480
NET POSITION - BEGINNING	3,484,234	6,049,185	21,472	811,708	10,366,599
NET POSITION - ENDING	$ 3,886,497	$ 6,613,886	$ 24,138	$ 871,558	$ 11,396,079

See accompanying notes to the basic financial statements.

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CITY OF SENOIA, GEORGIA
PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2018

	Water	Sewer	Sanitation	Stormwater	Total
Cash flows from operating activities:					
Cash received from customers and users	$ 1,135,202	$ 775,680	$ 288,840	$ 127,492	$ 2,327,214
Cash paid to suppliers for goods	(559,341)	(272,735)	(285,729)	(50,948)	(1,168,753)
Cash paid to employees	(375,930)	(162,559)	-	-	(538,489)
Net cash provided from operating activities	199,931	340,386	3,111	76,544	619,972
Cash flows from investing activities:					
Interest received	1,274	884	-	-	2,158
(Purchase) / redemption of investments	(484)	-	-	(1)	(485)
Net cash from investing activities	790	884	-	(1)	1,673
Cash flows from non-capital financing activities:					
Transfers	-	-	(3,111)	-	(3,111)
Change in due to/from other funds	(401,289)	(429,860)	-	22,457	(808,692)
Net cash flows from non-capital financing activities	(401,289)	(429,860)	(3,111)	22,457	(811,803)
Cash flows from capital financing activities:					
Proceeds from long-term debt	-	-	-	-	-
Principal payments on long-term debt	(95,554)	(93,444)	-	-	(188,998)
Interest paid	(40,532)	(197,196)	-	-	(237,728)
Capital contributions	363,314	642,630	-	-	1,005,944
Purchase / construction of capital assets	(25,869)	(262,517)	-	(99,000)	(387,386)
Proceeds from grants	-	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-	-
Net cash flows from capital financing activities	201,359	89,473	-	(99,000)	191,832
Net cash flows	791	883	-	-	1,674
Cash and cash equivalents - beginning	360,908	661,263	-	-	1,022,171
Cash and cash equivalents - ending	$ 361,699	$ 662,146	$ -	$ -	$ 1,023,845

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	Stormwater	Total
Operating income (loss)	$ 77,808	$ 118,316	$ 5,777	$ 59,850	$ 261,751
Adjustments to reconcile operating income to net cash provided by operating activities:					
Depreciation and amortization	131,574	222,764	-	19,782	374,120
(Increase) decrease in receivables	(15,634)	(143)	(2,666)	(1,386)	(19,829)
(Increase) decrease in inventory	-	-	-	-	-
Increase (decrease) in accounts payable	-	-	-	(1,702)	(1,702)
Increase (decrease) in customer deposits	7,935	-	-	-	7,935
Increase (decrease) in accrued liabilities	(1,752)	(551)	-	-	(2,303)
Total adjustments	122,123	222,070	(2,666)	16,694	358,221
Net cash from operating activities	$ 199,931	$ 340,386	$ 3,111	$ 76,544	$ 619,972
Non-cash transactions -					
Transfers of a completed capital project from Governmental-Type Funds to the Stormwater Fund	$ -	$ -	$ -	$ -	$ -

See accompanying notes to the basic financial statements.

1. 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. As a result the City has included the Downtown Development Authority and the Development Authority of the City of Senoia as discretely presented component units in the City's financial report. 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.

Aggregate discretely presented component units –

One of the component unit columns 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 downtown area of 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.

In 2013 the City created the Development Authority of the City of Senoia. This Authority is also included in the Government-Wide Financial Statements of the City of Senoia, Georgia as a discretely presented component unit. The Development Authority was created to develop and promote for the public good and general welfare trade, commerce, industry and employment opportunities in the City and to exercise the powers contained in the development authorities law of the State of Georgia. The City also appoints this Authority's board members and reviews the annual budget. Funding of the Authority is provided by the City's General Fund and other resources approved under the development authorities law. 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 5 Capital Projects Fund – This fund is 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.

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.

Stormwater Utility Fund – This fund accounts for activities associated with the City's stormwater runoff. Stormwater activities are financed with stormwater charges that began to be assessed by the City during 2016.

(See Independent Auditor's Report)

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, 2018:

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, 2018 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. 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 City has one item that qualifies for reporting in this category as of December 31, 2018 which is deferred pension outflows recognized in the Statement of Net Position.

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 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. In addition, the City recognizes deferred pension inflows in its Statement of Net Position under governmental activities.

T. Fund Balance – Governmental Funds

As of December 31, 2018, 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, 2018, fund balances are composed of the following:

	Non-Spendable - Prepaids	Restricted Capital Outlay	Restricted Police Activities	Restricted Park & Street Improvements	Unassigned
General Fund	$ 26,869	$ -	$ -	$ 204,212	$ 2,319,379
Confiscated Assets Fund	-	-	2,508	-	-
SPLOST Fund	-	1,581,902	-	-	-
Development Impact Fee Fund	-	776,983	-	-	-
Total	$ 26,869	$ 2,358,885	$ 2,508	$ 204,212	$ 2,319,379

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 $3,093,179 in restricted net position, of which $2,361,393 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. Final budgets amounts, as reported in the financial statements, are amended in June 2019. All annual appropriations lapse at year end.

Y. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the City of Senoia Retirement Plan (SRP) and additions to/deductions from SRP's fiduciary net position have been determined on the same basis as they are reported in the SRP. For this purpose, benefit payments (including refunds of employee contributions, if applicable) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

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, 2018, $7,829,659 of the government's bank balance of $8,329,659 was exposed to custodial credit risk as follows:

The City's deposits are classified as follows at December 31, 2018:

Uninsured and uncollateralized	$ -
Collateralized with securities held by pledging financial institution or its agent	7,829,659
Total	$ 7,829,659

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, 2018, 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.

(See Independent Auditor's Report).

3. PROPERTY TAX

Property taxes were levied on August 6, 2018 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, 2018 amounted to $98,000.

4. INTERGOVERNMENTAL REVENUES AND RECEIVABLES

Intergovernmental revenues and receivables reported in the fund financial statements for the year ended December 31, 2018 consist of the following:

	Revenue	Receivable
General Fund		
Housing Authority	$ 6,109	$ -
Development Impact Fee Fund		
Multi-Use Trail	46,519	66,760
SPLOST 5 Fund		
Georgia Department of Transportation - Resurfacing and Streetscape grants	30,694	5,854
Coweta County, Georgia - SPLOST Agreement	609,604	111,577
Total Capital Contributions from grants	$ 692,926	$ 184,191

(See Independent Auditor's Report)

5. RECEIVABLES

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

	General	SPLOST 5	Development Impact Fee	Total
Taxes	$ 503,214	$ -	$ -	$ 503,214
Fines	135,483	-	-	135,483
Accounts	300	-	-	300
Intergovernmental	-	117,431	66,760	184,191
Gross Receivables	638,997	117,431	66,760	823,188
Less: Allowance for Uncollectibles	(73,500)	-	-	(73,500)
Net Total Receivables	$ 565,497	$ 117,431	$ 66,760	$ 749,688

Proprietary Funds

	Water	Sewer	Solid Waste Management	Stromwater Management	Total
Accounts	$ 155,486	$ 115,074	$ 36,638	$ 11,833	$ 319,031
Less: Allowance for Uncollectibles	(25,000)	(28,000)	(12,500)	(500)	(66,000)
Net Total Receivable	$ 130,486	$ 87,074	$ 24,138	$ 11,333	$ 253,031

6. INTER-FUND TRANSACTIONS

Individual fund interfund receivable and payable balances at December 31, 2018 were as follows:

	Payable From				
Payable To	General	Dev. Impact Fee	SPLOST 5	Stormwater	Totals
General	$ -	$ 4,468	$ 3,457	$ -	$ 7,925
SPLOST 5	-	-	-	-	-
Stormwater	9,044	-	-	-	9,044
Sewer	1,869,845	-	-	-	1,869,845
Water	654,381	-	-	-	654,381
Totals	$ 2,533,270	$ 4,468	$ 3,457	$ -	$ 2,541,195

(See Independent Auditor's Report)

6. INTER-FUND TRANSACTIONS, Continued

The City's General Fund's operating bank account receives all deposits from the General Fund, and from the Water, Sewer, and Stormwater Fund's operations. All monies collected for the Water, Sewer and Stormwater Funds and all expenditures paid for the Water, Sewer and Stormwater 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, Sewer and Stormwater Funds. The amounts due from SPLOST 5 and the Development Impact Fee Funds to the General Fund are for qualifying expenditures paid from the General Fund and not reimbursed as of December 31, 2018.

Individual fund interfund transfers for the year ended December 31, 2018 were as follows:

Transfer To	Transfer From: Solid Waste	Transfer From: General	Totals
General	$ 3,111	$ -	$ 3,111
Stormwater	-	-	-
Total	$ 3,111	$ -	$ 3,111

During the fiscal year ended December 31, 2018, the Solid Waste Fund transferred $3,111 to the General Fund as a result of net cash flows.

(See Independent Auditor's Report)

7. PROPERTY, PLANT AND EQUIPMENT

Capital asset activity for the year ended December 31, 2018 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities:				
Capital assets, not being depreciated:				
Land	$ 1,623,930	$ 7,000	$ -	$ 1,630,930
Construction in progress	604,178	80,535	-	684,713
Total	2,228,108	87,535	-	2,315,643
Capital assets being depreciated:				
Buildings and improvements	2,255,531	-	-	2,255,531
Improvements other than buildings	401,544	5,400	-	406,944
Infrastructure	2,973,797	65,031	-	3,038,828
Machinery and equipment	798,778	130,611	(42,743)	886,646
Office equipment	198,478	-	(98,949)	99,529
Vehicles, including related equipment	915,694	374,804	(128,250)	1,162,248
Furniture and fixtures	91,310	-	-	91,310
Total capital assets being depreciated	7,635,132	575,846	(269,942)	7,941,036
Less accumulated depreciation for:				
Buildings and improvements	590,878	56,482	-	647,360
Improvements other than buildings	138,682	12,728	-	151,410
Infrastructure	506,998	79,026	-	586,024
Machinery and equipment	593,044	42,833	(42,743)	593,134
Office equipment	153,211	10,113	(98,749)	64,575
Vehicles, including related equipment	645,346	120,894	(127,250)	638,990
Furniture and other equipment	71,396	7,022	-	78,418
Total accumulated depreciation	2,699,555	329,098	(268,742)	2,759,911
Total capital assets being depreciated, net	4,935,577	246,748	(1,200)	5,181,125
Governmental capital assets, net	$ 7,163,685	$ 334,283	$ (1,200)	$ 7,496,768

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

General Government	$ 23,381
Police	180,695
Highways and Streets	59,985
Planning and Zoning	-
Cemetery	2,207
Parks and Recreation	55,353
Library	7,477
Total depreciation expense	$ 329,098

See Independent Auditor's Report)

7. PROPERTY, PLANT AND EQUIPMENT – (Continued)

	Beginning Balance	Increases	Decreases	Ending Balance
Business-Type Activities				
Capital assets, not being depreciated:				
Land	$ 939,121	$ 99,000	$ -	$ 1,038,121
Construction in progress	-	168,935	-	168,935
Total	939,121	267,935	-	1,207,056
Capital assets being depreciated:				
Buildings and improvements	241,597	-	-	241,597
Improvements other than buildings	16,451,045	-	-	16,451,045
Vehicles	152,811	-	-	152,811
Machinery and equipment	708,571	119,450	-	828,021
Total capital assets being depreciated	17,554,024	119,450	-	17,673,474
Less accumulated depreciation for:				
Buildings and improvements	68,999	6,039	-	75,038
Improvements other than buildings	4,763,463	334,649	-	5,098,112
Vehicles	141,067	10,087	-	151,154
Machinery and equipment	566,973	23,344	-	590,317
Total capital assets being depreciated	5,540,502	374,119	-	5,914,621
Total capital assets being depreciated, net	12,013,522	(254,669)	-	11,758,853
Business-Type Activities capital assets, net	$ 12,952,643	$ 13,266	$ -	$ 12,965,909

Depreciation expense was charged to functions/programs as follows:

Water	$ 131,573
Sewer	222,764
Stormwater	19,782
Total depreciation expense	374,119
Added through transfer from governmental funds	-
Total	$ 374,119

(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, 2018:

	Beginning Balance	Increases	Decreases	Ending Balance	Current Portion
Governmental Activities					
Capital Leases - Equipment	$ 5,636	$ 288,278	$ (5,636)	$ 288,278	$ 68,374
Net Pension Liability	249,091	267,142	(226,701)	289,532	-
Accrued Compensated Absences	90,266	108,488	(85,021)	113,733	-
Total Governmental Activity Long-Term Debt	$ 344,993	$ 663,908	$ (317,358)	$ 691,543	$ 68,374
Business-Type Activities					
Revenue Bonds - GMAC	$ 175,000	$ -	$ (40,000)	$ 135,000	$ 45,000
Revenue Bonds - Rural Dev	4,550,004	-	(93,444)	4,456,560	97,627
GEFA Notes Payable	784,307	-	(55,554)	728,753	45,294
Total Business-Type Activity Long-Term Debt	$ 5,509,311	$ -	$ (188,998)	$ 5,320,313	$ 187,921

The City's General Fund is typically used to liquidate all governmental activity long-term liabilities.

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 –

Equipment –

The City has entered into a lease-purchase and security agreement for the purchase of six police vehicles and related equipment. The City intends to continue to abide by the terms of the lease agreement and eventually own the assets. The assets and related liability are recorded at the present value of future payments due under the lease. The original cost of the assets amounted to $288,278 and had $37,751 of depreciation expense recorded for the year. Accumulated depreciation on the equipment amounted to $37,751 as of December 31, 2018. The interest rate associated with the lease agreement is 3.52%.

(See Independent Auditor's Report)

8. LONG-TERM DEBT - (Continued)

Governmental Activities Long-Term Debt – (Continued)

Capital Lease Obligation –

Annual repayment requirements under the capital lease obligation agreements are as follows:

F/Y/E	Capital Leases				TOTALS	
	Vehicles		Equipment			
DECEMBER 31,	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
2019	$ 68,374	$ 10,147	$ -	$ -	$ 68,374	$ 10,147
2020	70,781	7,741	-	-	70,781	7,741
2021	73,272	5,249	-	-	73,272	5,249
2022	75,851	2,670	-	-	75,851	2,670
TOTALS	$ 288,278	$ 25,807	$ -	$ -	$ 288,278	$ 25,807

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	$ 135,000
Water note payable to the Georgia Environmental Facilities Authority, in the total amount of $264,800, interest from 3.96%, matures in 2018	- 0 -
Water note payable to the Georgia Environmental Facilities Authority, in the amount of $1,014,166, interest at 4%, matures in 2031	728,753
Sewer Revenue Bonds in the amount of $5,430,300, interest at 4.375%, payable in monthly installments of $24,200, matures June 2044	4,456,560
Total Business-Type Activities Long-Term Debt	$5,320,313

(See Independent Auditor's Report)

8. LONG-TERM DEBT - (Continued)

Annual repayment requirements to amortize all long-term obligations as they mature are as follows:

F/Y/E	Sewer Fund		Water Fund			
	Revenue Bonds		Notes Payable		Revenue Bonds	
December 31,	Principal	Interest	Principal	Interest	Principal	Interest
2019	97,627	193,013	45,294	29,743	45,000	6,750
2020	101,985	188,655	47,234	27,803	45,000	4,500
2021	106,537	184,103	49,256	25,781	45,000	2,250
2022	111,293	179,347	51,365	23,672	-	-
2023	116,260	174,380	53,565	21,472	-	-
2024	121,450	169,190	55,858	19,179	-	-
2025	126,871	163,769	58,250	16,787	-	-
2026	132,535	158,105	60,744	14,293	-	-
2027	138,451	152,189	63,345	11,692	-	-
2028	144,631	146,009	66,057	8,980	-	-
2029	151,087	139,553	68,886	6,151	-	-
2030	157,831	132,809	71,835	3,202	-	-
2031	164,876	125,764	37,064	455	-	-
2032	172,236	118,404	-	-	-	-
2033	179,925	110,715	-	-	-	-
2034	187,956	102,684	-	-	-	-
2035	196,346	94,294	-	-	-	-
2036	205,110	85,530	-	-	-	-
2037	214,266	76,374	-	-	-	-
2038	223,831	66,809	-	-	-	-
2039	233,822	56,818	-	-	-	-
2040	244,259	46,381	-	-	-	-
2041	255,163	35,477	-	-	-	-
2042	266,552	24,088	-	-	-	-
2043	278,451	12,189	-	-	-	-
2044	127,209	10,004	-	-	-	-
	$ 4,456,560	$ 2,946,653	$ 728,753	$ 209,210	$ 135,000	$ 13,500

(See Independent Auditor's Report)

9. UNAVAILABLE REVENUES

Unavailable revenues as of December 31, 2018, 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	$	22,245
Fines and forfeitures		46,384
Intergovernmental		26,095
Total unavailable revenues - Governmental Funds	$	94,724

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

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)	$10,902,801
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, 2018, 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, 2018. No provisions have been made in the financial statements for the year ended December 31, 2018 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, 2018 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, as authorized by the City Council, has established a defined benefit pension plan (The City of Senoia Retirement Plan) covering all full-time employees. The City's pension plan is affiliated with the Georgia Municipal Employee Benefit System (GMEBS), an agent multiple-employer pension plan administered by the Georgia Municipal Association. Contributions made by the City are commingled with contributions made by other members of GMEBS for investment purposes. The City does not own any securities on its own. Investment income from the securities is allocated on a pro rata basis. The Georgia Municipal Association issues a publicly available financial report that includes financial statements and required supplementary information for GMEBS. That report may be obtained by writing to Georgia Municipal Association, Risk Management and Employee Benefit Services, 201 Pryor Street, NW, Atlanta, Georgia 30303 or by calling (404) 688-0472.

(See Independent Auditor's Report)

14. EMPLOYEE BENEFIT PENSION PLANS – (Continued)

Defined Benefit Plan -

Plan Description, continued

As provided by State law, benefit provisions for Participants in GMEBS are established and amended by the respective employers. As authorized by the City Council, the Plan provides pension benefits and death and disability benefits for Plan members and beneficiaries. All employees, excluding elected officials, who work thirty hours or more per week, are eligible to participate immediately upon hiring. Benefits vest after five years of service. A City employee who retires at age 65 with five years of service is entitled to benefits of 1.50% of final average earnings in excess of covered compensation. An employee may elect early retirement at age 55 provided he or she has a minimum of 25 years total credited service to receive full benefits, otherwise early retirement may be elected after only 10 years of service for reduced benefits. Ten years of service is required for nonservice related disability benefits. Disability benefits are paid out at 20% of an employee's current salary. Death benefits are calculated using an actuarial reserve.

At July 1, 2018, the date of the most recent actuarial valuation, there were 60 participants consisting of the following:

Retirees and beneficiaries currently receiving benefits	8
Terminated vested participants not yet receiving benefits	15
Active employees - vested	24
Active employees - nonvested	13
Total	60

Contributions

The Plan is subject to minimum funding standards of the Georgia Public Retirement Systems Standard law. The Board of Trustees of GMEBS has adopted a recommended actuarial funding policy for the Plan which meets State minimum requirements and will accumulate sufficient funds to provide the benefits under the Plan. The funding policy for the Plan is to contribute an amount equal to or greater than the recommended contribution described below. For fiscal year 2018, the actuarially determined contribution rate was 5..03% of covered payroll.

For fiscal year ended December 31, 2018, the City's recommended and actual contribution was $76,792 which was actuarially determined and is expected to finance the cost of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The amount of employer contributions recognized in the actuarial report date July 1, 2018 and recognized as an expense in the Government-Wide Statement of Activity was $84,052.

(See Independent Auditor's Report)

14. EMPLOYEE BENEFIT PENSION PLANS – (Continued)

Defined Benefit Plan –

Pension Liabilities, Pension Expense, and Deferred Outflows and Deferred Outflows of Resources Related to Pensions

At December 31, 2018, the City reported a liability of $289,532 for its net pension liability. The net pension liability was measured as of March 31, 2018 and was determined by an actuarial valuation as of July 1, 2018. The changes in the Net Pension Liability for the year ended March 31, 2018 (the measurement date) were as follow:

	Total Pension Liability	Fiduciary Net Position	Net Pension Liability
Balances at March 31, 2017	$ 1,316,291	$ 1,067,200	$ 249,091
Changes for the year-			
Service cost	71,138	-	71,138
Interest	100,745	-	100,745
Differences between expected and actual experience	67,668	-	67,668
Contributions - Employer	-	91,124	(91,124)
Net investment income	-	135,577	(135,577)
Benefit payments, including refunds of employee contributions	(32,721)	(32,721)	-
Administrative expense	-	(7,575)	7,575
Other	20,016	-	20,016
Net Changes	226,846	186,405	40,441
Balance at March 31, 2018	$ 1,543,137	$ 1,253,605	$ 289,532

Effective July 1, 2018, the Plan was amended to provide for immediate participation for Employees. This change has no impact on service credited under the Plan and has no impact on benefits. As a result of this change, all Employees are now included in the valuation. This change has minimal impact on the Plan's liability.

(See Independent Auditor's Report)

14. EMPLOYEE BENEFIT PENSION PLANS – (Continued)

Defined Benefit Plan –

For the year ended December 31, 2018, the City recognized pension expense and deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Service cost	$ 71,138
Interest on The Pension Liability (TPL)	100,745
Administrative expenses	7,575
Expected return on assets	(84,678)
Expensed portion of current year period differences between expected and actual experience in TPL	11,278
Expensed portion of current year period assumption changes	3,336
Expensed portion of current year period differences between projected and actual investment earnings	(10,179)
Current year recognition of deferred inflows and outflows established in prior years	(15,163)
Total expense	$ 84,052

Pension Liabilities, Pension Expense, and Deferred Outflows and Deferred Outflows of Resources Related to Pensions, Continued

$57,594 reported as deferred outflows of resources related to pensions resulting from the City's contributions made subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

F/Y/E December 31,	Deferred Outflows	Deferred Inflows
2019	$ 32,558	$ (43,287)
2020	32,558	(40,268)
2021	19,332	(40,268)
2022	14,614	(26,563)
2023	14,614	-
2023 and Thereafter	-	-
	$ 113,676	$ (150,386)

(See Independent Auditor's Report)

14. EMPLOYEE BENEFIT PENSION PLANS – (Continued)

Defined Benefit Plan –

Outstanding balances of deferred outflows/inflows of resources related to pensions as of December 31, 2018 are as follow:

	Outflows	Inflows
Contributions subsequent to the measurement date	$ 57,594	$ -
Demographic	70,544	(79,002)
Investment	26,452	(71,138)
Assumption change	16,680	(246)
Total	$ 171,270	$ (150,386)

Actuarial Assumptions

The total pension liability in the July 1, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Assumptions:

Net Investment Rate of Return	7.50%
Projected Salary Increases	2.75% plus service based merit increases
Cost of Living Adjustments	0.00%
Mortality Rates -	
Healthy	RP-2000 Combined Healthy Mortality Table with sex-distinct rates, set forward 2 years for males and 1 year for females
Disabled	RP-2000 Disabled Retiree Mortality Table - sex distinct rates
Plan Termination Basis	1994 Group Annuity Reserving Unisex Table

The actuarial assumptions used in the July 1, 2018 valuation were based on the results of an actuarial experience study for the period January 1, 2010 through June 30, 2014.

14. EMPLOYEE BENEFIT PENSION PLANS – (Continued)

Defined Benefit Plan –

The long-term rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of March 31, 2018 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic equity	45.00%	6.71%
International equity	20.00%	7.71%
Real estate	10.00%	5.21%
Global fixed income	5.00%	3.36%
Domestic fixed income	20.00%	2.11%
Cash	0.00%	
Total	100.00%	

Discount Rate

The discount rate used to measure the total pension liability was 7.50 percent. The projection of cash flows used to determine the discount rate assumed that contributions from the City will be made at the actuarially determined contribution rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Net Pension Liability
To Changes in the Discount Rate

The following presents the City's net pension liability calculated using the discount rate of 7.50 percent, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	1% Decrease 6.50%	Current Rate 7.50%	1% Increase 8.50%
Net Pension Liability	$ 534,557	$ 289,532	$ 89,155

Pension Plan Net Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued City of Senoia Retirement Plan financial report.

(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, 2018 are as follows:

Revenue Bond Restricted Assets -	
Debt service account	$ 91,189
Debt service reserve fund	405,619
Renewal and extension fund	30,766
Capital projects-	
Special purpose local option sales funds	1,473,782
Development impact fee funds	734,932
Confiscated asset funds	2,508
	$ 2,738,796

16. CONDUIT DEBT OBLIGATION

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 was 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. Accordingly, the bonds have not been reported as liabilities in the accompanying financial statements. As of December 31, 2018, $12,045,000 was outstanding under the bond issues.

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, 2018, none of the City's funds had a deficit net fund balance or net position balance. However, the Development Authority had a negative net position of $1,981 as of December 31, 2018 which is expected to be funded through future additional revenues.

B) Excess expenditures over budget – None of the City's governmental funds had 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)

18. DOWNTOWN DEVELOPMENT AUTHORITY DISCLOSURES

Capital Assets –
Capital asset activity for the year ended December 31, 2018 for the Authority was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land	$ 1,000	$ -	$ -	$ 1,000
Construction in progress	-	-	-	-
Total	1,000	-	-	1,000
Capital assets being depreciated:				
Buildings and improvements	127,537	-	-	127,537
Furniture and fixtures	10,379	-	-	10,379
Machinery and equipment	38,773	-	-	38,773
Total capital assets being depreciated	176,689	-	-	176,689
Less accumulated depreciation for:				
Buildings and improvements	25,714	4,181	-	29,895
Furniture and fixtures	9,818	561	-	10,379
Machinery and equipment	12,180	2,527	-	14,707
Total capital assets being depreciated	47,712	7,269	-	54,981
Total capital assets being depreciated, net	128,977	(7,269)	-	121,708
Capital assets, net	$ 129,977	$ (7,269)	$ -	$ 122,708

Long-Term Debt –
In June 2012 the Authority borrowed $85,000 to help finance improvements to the Welcome Center. The note has been renewed several times and currently bears interest at the rate of 5.95% and is due in equal monthly installments of $594.11 until December 2022. A summary of changes in long-term debt for the Authority for the year ended December 31, 2018 is as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Current Portion
Note payable	$ 70,275	$ -	$ (3,008)	$ 67,267	$ 3,212

Annual repayment requirements under the note payable agreement are as follow:

F/Y/E DECEMBER 31,	PRINCIPAL	INTEREST	TOTAL
2019	$ 3,212	$ 3,917	$ 7,129
2020	3,414	3,715	7,129
2021	3,622	3,507	7,129
2022	57,019	3,286	60,305
	$ 67,267	$ 14,425	$ 81,692

CITY OF SENOIA, GEORGIA
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS
LAST 10 FISCAL YEARS

	Fiscal Year End									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Total Pension Liability										
Service cost	$ 71,138	$ 67,336	$ 69,310	$ 56,627						
Interest	100,745	97,991	90,242	79,906						
Differerences between expected and actual experience	67,668	(98,300)	(26,937)	33,025						
Other	20,016	-	-	(571)						
Benefit payments	(32,721)	(30,260)	(35,013)	(36,222)						
Net changes in total pension liability	226,846	36,767	97,602	132,765						
Total pension liability - beginning	1,316,291	1,279,524	1,181,922	1,049,157						
Total pension liability - ending	$ 1,543,137	$ 1,316,291	$ 1,279,524	########						
Plan Fiduciary Net Position										
Contributions - employer	$ 91,124	$ 74,837	$ 75,746	$ 73,462						
Net investment income	135,577	117,810	2,967	75,669						
Benefit payments	(32,721)	(30,260)	(35,013)	(36,222)						
Administrative expense	(7,575)	(7,649)	(4,937)	(4,414)						
Other	-	-	-	-						
Net change in fiduciary net position	186,405	154,738	38,763	108,495						
Plan fiduciary net position - beginning	1,067,200	912,462	873,699	765,204						
Plan fiduciary net position - ending	$ 1,253,605	$ 1,067,200	$ 912,462	$ 873,699						
Net Pension Liability										
Net pension liability	$ 289,532	$ 249,091	$ 367,062	$ 308,223						
Plan's fiduciary net position as a percentage of the total pension liability	81.24%	81.08%	71.31%	73.92%						
Covered-employee payroll	$ 1,630,233	$ 1,525,090	$ 1,509,140	########						
Net pension liability as a percentage of covered payroll	17.76%	16.33%	24.32%	21.82%						

(Historical information prior to implementation of GASB 67/68 is not required)

(Historical information prior to implementation of GASB 67/68 is not required)

(Historical information prior to implementation of GASB 67/68 is not required)

CITY OF SENOIA, GEORGIA
SCHEDULE OF CONTRIBUTIONS
LAST 10 FISCAL YEARS

	Fiscal Year End									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Actuarially determined contributions	76,792	86,311	80,603	74,127						
Contributions in relation to the actuarially determined contribution	(76,792)	(86,311)	(80,603)	(74,127)		(Historical information prior to implementation of GASB 67/68 is not required)				
Contribution deficiency (excess)	-	-	-	-						
Covered-employee payroll	1,630,233	1,525,090	1,412,528	1,285,779						
Contributions as a percentage of covered-employee payroll	4.71%	5.66%	5.71%	5.77%						

CITY OF SENOIA, GEORGIA

NOTES TO REQUIRED SUPPLEMENTARY PENSION INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2018

Note 1

Significant methods and assumptions used in calculating the actuarially determined calculations are as follow:

Methods and assumptions used to determine contribution rates:

Actuarial Cost Method	Projected Unit Credit
Amortization Method	Closed level dollar for remaining unfunded liability
Remaining Amortization Period	Remaining amortization period varies for the bases, with a net effective amortization period of 10 years
Asset Valuation Method	Sum of actuarial value at beginning of year and the cash flow during the year plus the assumed investment return, adjusted by 10% of the amount that the value exceeds or is less than the market value at end of year. The actuarial value is adjusted, if necessary, to be within 20% of market value.

Actuarial Assumptions:

Net Investment Rate of Return	7.50%
Projected Salary Increases	2.75% plus service based merit increases
Cost of Living Adjustments	0.00%
Mortality Rates - Healthy	RP-2000 Combined Healthy Mortality Table with sex-distinct rates, set forward 2 years for males and 1 year for females
Disabled	RP-2000 Disabled Retiree Mortality Table - sex distinct rates
Plan Termination Basis	1994 Group Annuity Reserving Unisex Table

No significant factors changed that significantly affected trends in the amounts reported such as changes in benefit terms, the size or composition of the population covered by the benefit terms. However, the assumptions used changed as follows:

- Net Investment Rate of Return decreased from 7.75% to 7.50%
- Projected Salary Increases decreased from 3.25% TO 2.75%.

CITY OF SENOIA, GEORGIA
GENERAL FUND
COMPARATIVE BALANCE SHEET
DECEMBER 31, 2018 AND 2017

	2018	2017
ASSETS		
Cash	$ 4,954,656	$ 3,912,112
Receivables:		
Taxes	503,214	441,019
Fines	61,983	41,557
Other	300	-
Due from other funds	7,925	9,892
Due from component unit	4,590	321
Prepaid expenses	26,869	23,504
Total Assets	$ 5,559,537	$ 4,428,405
LIABILITIES		
Accounts payable	$ 232,787	$ 130,135
Accrued expenses		
Salaries and wages	56,730	51,746
Other	-	634
Due to other funds	2,533,270	1,797,433
Deposits	2,850	3,400
Unearned revenues	114,811	51,700
Total Liabilities	2,940,448	2,035,048
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenues	68,629	55,121
FUND BALANCE:		
Nonspendable	26,869	23,504
Restricted - park and street improvements	204,212	171,212
Unassigned	2,319,379	2,143,520
Total Fund Balance	2,550,460	2,338,236
Total Liabilities, Deferred Inflows of Resources and Fund Balance	$ 5,559,537	$ 4,428,405

CITY OF SENOIA, GEORGIA
GENERAL FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

	2018	2017
REVENUES		
Taxes	$ 2,700,753	$ 2,457,141
Licenses and permits	379,205	223,514
Intergovernmental grants	6,109	5,919
Charges for services	107,251	53,223
Fines, fees and forfeitures	429,750	307,646
Investment income	5,635	4,256
Donations	-	3,000
Rental income	17,750	18,266
Miscellaneous	24,750	45,256
Total revenues	3,671,203	3,118,221
EXPENDITURES		
Current		
Governing Body	37,557	36,653
Financial Administration	721,653	670,122
Government Buildings	49,243	53,654
Municipal Court	269,657	227,712
Public Safety	1,310,912	1,223,699
Highways and Streets	427,810	565,270
Cemetery	9,195	-
Parks	1,005	1,707
Planning and Zoning	355,415	212,850
Downtown Development	12,979	12,546
Debt Service	-	-
Principal	5,636	80,485
Interest	376	2,650
Capital Outlay	548,930	140,534
Total expenditures	3,750,368	3,227,882
Excess of revenues over (under) expenditures	(79,165)	(109,661)
Other financing sources (uses):		
Proceeds from capital lease	288,278	-
Proceeds from disposal of capital assets	-	-
Transfers	3,111	6,032
Total other financing sources (uses):	291,389	6,032
Net change in fund balance	212,224	(103,629)
Fund balance - beginning	2,338,236	2,441,865
Fund balance - ending	$ 2,550,460	$ 2,338,236

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CITY OF SENOIA, GEORGIA
GENERAL FUND
SCHEDULE OF REVENUES - COMPARED TO BUDGET (GAAP BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2018
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2017

	2018			
	FINAL BUDGET	ACTUAL	VARIANCE	2017
REVENUES				
Taxes				
Property taxes	$ 1,092,000	$ 1,092,696	$ 696	$ 986,635
Motor vehicle	160,000	160,903	903	129,869
Franchise	364,500	365,473	973	339,315
Local option sales	733,000	733,657	657	677,723
Alcohol beverage	101,900	101,932	32	94,627
Premium	238,000	238,391	391	221,049
Intangible	6,000	6,069	69	3,928
Transfer	4,000	1,632	(2,368)	3,995
Other	-	-	-	-
Total taxes	2,699,400	2,700,753	1,353	2,457,141
Licenses and permits				
Business licenses and permits	253,300	379,205	125,905	223,514
Intergovernmental	57,000	6,109	(50,891)	5,919
Charges for services				
Planning and Zoning fees	80,500	80,511	11	33,650
Convenience fees	16,500	16,993	493	-
Police services	3,500	2,367	(1,133)	3,213
Cemetery fees	20,000	7,380	(12,620)	16,360
Other	-	-	-	-
Total charges for services	120,500	107,251	(13,249)	53,223
Fines and forfeitures	429,200	429,750	550	307,646
Interest	3,000	5,635	2,635	4,256
Rents	17,000	17,750	750	18,266
Miscellaneous				
Contributions	-	200	200	3,000
Other	35,000	24,550	(10,450)	45,256
Total miscellaneous	35,000	24,750	(10,250)	48,256
Total Revenues	$ 3,614,400	$ 3,671,203	$ 56,803	$ 3,118,221

CITY OF SENOIA, GEORGIA
GENERAL FUND
SCHEDULE OF EXPENDITURES - COMPARED TO BUDGET (GAAP BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2018
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2017

	2018			
	FINAL BUDGET	ACTUAL	VARIANCE	2017
EXPENDITURES				
Current				
GOVERNING BODY				
Personal services and benefits	$ 26,000	$ 25,836	$ 164	$ 25,836
Purchased/contracted services	10,000	11,721	(1,721)	10,817
Total Governing Body	36,000	37,557	(1,557)	36,653
FINANCIAL ADMINISTRATION				
Personal services and benefits	490,200	415,335	74,865	378,632
Purchased/contracted services	238,700	275,750	(37,050)	265,942
Supplies	23,400	30,568	(7,168)	25,548
Total Financial Administration	752,300	721,653	30,647	670,122
GOVERNMENT BUILDINGS				
Personal services and benefits	-	-	-	-
Purchased/contracted services	20,800	35,498	(14,698)	40,092
Supplies	32,200	13,745	18,455	13,562
Total Government Buildings	53,000	49,243	3,757	53,654
MUNICIPAL COURT				
Personal services and benefits	103,500	98,144	5,356	93,031
Purchased/contracted services	42,800	38,557	4,243	38,974
Supplies	5,000	2,347	2,653	1,924
Other costs	121,400	130,609	(9,209)	93,783
Total Municipal Court	272,700	269,657	3,043	227,712

CITY OF SENOIA, GEORGIA
GENERAL FUND
SCHEDULE OF EXPENDITURES - COMPARED TO BUDGET (GAAP BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2018
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2017

	2018			
	FINAL BUDGET	ACTUAL	VARIANCE	2017
PUBLIC SAFETY				
POLICE SERVICES				
Personal services and benefits	$ 1,012,600	$ 1,012,311	$ 289	$ 947,315
Purchased/contracted services	200,900	195,698	5,202	184,296
Supplies	96,200	102,903	(6,703)	92,088
Total Police Services	1,309,700	1,310,912	(1,212)	1,223,699
FIRE SERVICES				
Purchased/contracted services	-	-	-	-
Total Fire Services	-	-	-	-
Total Public Safety	1,309,700	1,310,912	(1,212)	1,223,699
HIGHWAYS AND STREETS				
Personal services and benefits	221,100	204,999	16,101	165,077
Purchased/contracted services	114,000	114,079	(79)	296,930
Supplies	98,900	108,732	(9,832)	103,263
Total Highways and Streets	434,000	427,810	6,190	565,270
CEMETERY				
Purchased/contracted services	31,000	9,195	21,805	-
Total Cemetery	31,000	9,195	21,805	-
LIBRARY				
Purchased/contracted services	-	-	-	-
Total Library	-	-	-	-
PARKS				
Purchased/contracted services	4,000	1,005	2,995	1,707
Total Parks	4,000	1,005	2,995	1,707

CITY OF SENOIA, GEORGIA
GENERAL FUND
SCHEDULE OF EXPENDITURES - COMPARED TO BUDGET (GAAP BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2018
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2017

	2018			
	FINAL BUDGET	ACTUAL	VARIANCE	2017
PLANNING AND ZONING				
Personal services and benefits	$ 101,800	$ 101,730	$ 70	$ 91,558
Purchased/contracted services	244,400	244,498	(98)	118,553
Supplies	9,200	9,187	13	2,739
Total Planning and Zoning	355,400	355,415	(15)	212,850
DOWNTOWN DEVELOPMENT				
Personal services and benefits	10,800	10,902	(102)	10,557
Purchased/contracted services	2,000	2,077	(77)	1,989
Supplies	1,200	-	1,200	-
Total Community Development	14,000	12,979	1,021	12,546
DEBT SERVICE:				
Principal	94,300	5,636	88,664	80,485
Interest	1,100	376	724	2,650
Total Debt Service	95,400	6,012	89,388	83,135
CAPITAL OUTLAY				
Financial Administration	49,500	43,350	6,150	18,152
Court	3,000	1,616	1,384	1,272
Police Services	413,000	409,114	3,886	109,631
Highways and Streets	95,000	94,721	279	11,479
Parks	4,000	129	3,871	-
Library	-	-	-	-
Planning and Zoning	4,800	-	4,800	-
Total Capital Outlay	569,300	548,930	20,370	140,534
Total Expenditures	$ 3,926,800	$ 3,750,368	$ 176,432	$ 3,227,882

CITY OF SENOIA, GEORGIA
CONFISCATED ASSETS SPECIAL REVENUE FUND
BALANCE SHEET
DECEMBER 31, 2018 AND 2017

	2018	2017
ASSETS		
Cash	$ 2,508	$ 2,508
Total Assets	$ 2,508	$ 2,508
LIABILITIES AND FUND EQUITY		
Liabilities:		
Accounts payable	$ -	$ -
Unearned revenues	-	-
Total Liabilities	-	-
Fund Equity:		
Restricted for police activities	2,508	2,508
Total Fund Equity	2,508	2,508
Total Liabilities and Fund Equity	$ 2,508	$ 2,508

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, 2018

	Budget Amounts			
Revenues:	Original Budget	Final Budget	Actual	Variance
Forfeitures	$ 2,400	$ 2,400	$ -	$ (2,400)
Interest	100	100	-	(100)
Total Revenue	2,500	2,500	-	(2,500)
Expenditures:				
Current				
Police activity	2,500	2,500	-	2,500
Capital Outlay	-	-	-	-
Total Expenditures	2,500	2,500	-	2,500
Excess of Revenues Over (Under) Expenditures Before Other Sources and (Uses)	-	-	-	-
Other Sources and (Uses)				
Transfers	-	-	-	-
Total Other Sources and (Uses)	-	-	-	-
Net change in fund balance	-	-	-	-
Fund Balance - Beginning of Year	2,508	2,508	2,508	-
Fund Balance - End of Year	$ 2,508	$ 2,508	$ 2,508	$ -

CITY OF SENOIA, GEORGIA
SPLOST 5 CAPITAL PROJECTS FUND
BALANCE SHEET
DECEMBER 31, 2018 AND 2017

	2018	2017
ASSETS		
Cash	$ 1,473,782	$ 825,412
Due from other governments	117,431	135,114
Due from other funds	-	72,855
Total assets	$ 1,591,213	$ 1,033,381
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	$ -	$ 2,500
Due to other funds	3,457	-
	3,457	2,500
Deferred inflows of resources		
Unavailable revenues	5,854	12,652
Fund balance		
Reserved for specified purposes	1,581,902	1,018,229
Total fund balance	1,581,902	1,018,229
Total liabilities and fund balance	$ 1,591,213	$ 1,033,381

CITY OF SENOIA, GEORGIA
SPLOST 5 CAPITAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

	2018	2017
REVENUES		
Intergovernmental - Coweta County	$ 609,604	$ 563,133
Intergovernmental - DOT	30,694	86,559
Interest	419	378
Total revenues	640,717	650,070
EXPENDITURES		
Administrative	-	-
Capital Outlay -		
Public Safety	-	-
Road and street projects	77,044	150,271
Park and recreation projects	-	-
Total expenditures	77,044	150,271
Excess of revenues over (under) expenditures	563,673	499,799
Other financing sources (uses)		
Transfers	-	-
Net change in fund balance	563,673	499,799
Fund Balance -		
Beginning	1,018,229	518,430
Ending	$ 1,581,902	$ 1,018,229

CITY OF SENOIA, GEORGIA
SCHEDULE OF PROJECTS FINANCED
WITH SPECIAL SALES TAX #5 PROCEEDS
FOR THE YEAR ENDED DECEMBER 31, 2018

PROJECTS	ORIGINAL ESTIMATED COST	EXPENDITURES BEGINNING OF YEAR	EXPENDITURES CURRENT YEAR	EXPENDITURES TO DATE	ESTIMATED PERCENT COMPLETE
City Hall	$ 120,000	$ 419	$ -	$ 419	0.3%
Public Safety	200,000	63,344	-	63,344	31.7%
Road, streets, bridges and sidewalks	1,250,000	1,255,324	77,044	1,332,368	106.6%
Parks and Recreationsl	1,250,000	681,760	-	681,760	54.5%
Public Works	300,000	-	-	-	0.0%
	$ 3,120,000	$ 2,000,847	$ 77,044	$ 2,077,891	

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CITY OF SENOIA, GEORGIA
DEVELOPMENT IMPACT FEE FUND
COMPARATIVE BALANCE SHEET
DECEMBER 31, 2018 AND 2017

Assets	2018	2017
Cash	$ 734,932	$ 499,918
Due from other governments	66,760	23,588
Due from other funds	-	-
Total Assets	$ 801,692	$ 523,506
Liabilities Deferred Inflows of Resources and Fund Equity		
Liabilities:		
Accounts payable	$ -	$ 5,315
Unearned revenues	-	-
Due to other funds	4,468	9,892
	4,468	15,207
Deferred inflows of resources		
Unavailable revenues	20,241	23,588
Fund equity:		
Restricted for capital outlay	776,983	484,711
Total Fund Equity	776,983	484,711
Total Liabilities and Fund Equity	$ 801,692	$ 523,506

CITY OF SENOIA, GEORGIA
DEVELOPMENT IMPACT FEE FUND
SCHEDULE OF REVENUES AND EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2018
WITH COMPARATIVE AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2017

	2018			
	FINAL BUDGET	ACTUAL	VARIANCE	2017
Revenues				
Impact fees	$ 263,200	$ 337,465	$ 74,265	$ 139,729
Intergovernmental	-	46,519	46,519	63,676
Interest	-	103	103	65
Total Revenues	263,200	384,087	120,887	203,470
Expenditures				
Current				
Bank charges	-	-	-	-
Capital outlay				
Administration	8,200	-	8,200	-
Police	24,000	-	24,000	-
Library	25,000	5,100	19,900	-
Parks	206,000	86,715	119,285	46,273
Total Expenditures	263,200	91,815	171,385	46,273
Excess of Revenues Over (Under) Expenditures Before Other Sources and (Uses)	-	292,272	292,272	157,197
Other Sources and (Uses)				
Transfers	-	-	-	-
Net change in fund balance	-	292,272	292,272	157,197
Fund Balance - Beginning	484,711	484,711	-	327,514
Fund Balance - End of Year	$ 484,711	$ 776,983	$ 292,272	$ 484,711

CITY OF SENOIA, GEORGIA
WATER ENTERPRISE FUND
COMPARATIVE STATEMENT OF NET POSITION
DECEMBER 31, 2018 AND 2017

	2018	2017
ASSETS		
Current assets		
Cash	$ 270,510	$ 269,947
Receivables-		
Accounts (net)	130,486	114,852
Inventory	4,729	4,729
Due to other funds	654,381	253,092
Restricted assets		
Cash	91,189	90,961
Investments	107,683	107,199
Total current assets	1,258,978	840,780
Noncurrent assets		
Capital assets		
Land	105,647	105,647
Construction in progress	14,747	-
Improvements other than buildings	5,444,657	5,444,657
Buildings	241,597	241,597
Machinery and equipment	437,139	426,017
Vehicles	35,150	35,150
Accumulated depreciation	(2,633,632)	(2,502,058)
Capital assets (net of depreciation)	3,645,305	3,751,010
Total noncurrent assets	3,645,305	3,751,010
Total assets	4,904,283	4,591,790

CITY OF SENOIA, GEORGIA
WATER ENTERPRISE FUND
COMPARATIVE STATEMENT OF NET POSITION
DECEMBER 31, 2018 AND 2017

	2018	2017
LIABILITIES		
Current liabilities		
Accounts payable	$ -	$ -
Accrued expenses		
Customer deposits	113,298	105,363
Salaries	13,110	15,200
Compensated absences	24,512	24,174
Due to other funds	-	-
Current liabilities payable from restricted assets		
Revenue bonds	45,000	40,000
Notes	45,294	55,554
Accrued interest	3,113	3,512
Total current liabilities	244,327	243,803
Long-term liabilities		
Revenue bonds	90,000	135,000
Notes payable	683,459	728,753
Total long-term liabilities	773,459	863,753
Total liabilities	1,017,786	1,107,556
Net Position		
Net investment in capital assets	2,781,552	2,791,703
Restricted under debt ordinance	198,872	198,160
Unrestricted	906,073	494,371
Total Net Position	$ 3,886,497	$ 3,484,234

CITY OF SENOIA, GEORGIA
WATER ENTERPRISE FUND
COMPARATIVE STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

	2018	2017
OPERATING REVENUES		
Sales and service	$ 1,083,616	$ 990,284
Penalties	38,499	35,616
Miscellaneous	20,786	23,893
Total operating revenues	1,142,901	1,049,793
OPERATING EXPENSES		
Purchase of product	50,013	16,215
Salaries and related cost	524,617	510,669
Supplies and materials	142,122	125,632
Repairs and maintenance	63,865	78,850
Utilities	39,652	40,573
Depreciation and amortization	131,574	134,488
Other	113,250	92,314
Total operating expenses	1,065,093	998,741
Operating income (loss)	77,808	51,052
Non-operating revenues and (expenses)		
Interest earned	1,274	1,264
Gain (Loss) on sale of capital asset	-	-
Interest expense	(40,133)	(44,733)
Total non-operating revenues (expenses)	(38,859)	(43,469)
Income before transfers and capital contributions	38,949	7,583
Capital contributions -		
Developers	363,314	139,200
Intergovernmental	-	-
Transfers	-	-
Change in net position	402,263	146,783
NET POSITION - BEGINNING	3,484,234	3,337,451
NET POSITION - ENDING	$ 3,886,497	$ 3,484,234

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CITY OF SENOIA, GEORGIA
WATER ENTERPRISE FUND
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

	2018	2017
Cash flows from operating activities:		
Cash received from customers and users	$ 1,135,202	$ 1,054,859
Cash paid to suppliers for goods and services	(559,341)	(491,260)
Cash paid to employees	(375,930)	(368,028)
Net cash provided from operating activities	199,931	195,571
Cash flows from investing activities:		
Interest received	1,274	1,264
(Purchase) / redemption of investments	(484)	(481)
Net cash from investing activities	790	783
Cash flows from non-capital financing activities:		
Transfers	-	-
Change in due to/from other funds	(401,289)	(176,740)
Net cash flows from non-capital financing activities	(401,289)	(176,740)
Cash flows from capital financing activities:		
Proceeds from long-term debt	-	-
Principal payments on long-term debt	(95,554)	(105,185)
Interest paid	(40,532)	(45,201)
Capital contributions	363,314	139,200
Proceeds from sale of capital assets	-	-
Purchase / construction of capital assets	(25,869)	(7,645)
Net cash flows from capital financing activities	201,359	(18,831)
Net cash flows	791	783
Cash and cash equivalents - beginning	360,908	360,125
Cash and cash equivalents - ending	$ 361,699	$ 360,908

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

RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES

	2018	2017
Operating income (loss)	$ 77,808	$ 51,052
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation and amortization	131,574	134,488
(Increase) decrease in receivables	(15,634)	(634)
(Increase) decrease in inventory	-	-
Increase (decrease) in accounts payable	-	-
Increase (decrease) in customer deposits	7,935	5,700
Increase (decrease) in accrued liabilities	(1,752)	4,965
Total adjustments	122,123	144,519
Net cash from operating activities	$ 199,931	$ 195,571

CITY OF SENOIA, GEORGIA
SEWER ENTERPRISE FUND
COMPARATIVE STATEMENT OF NET POSITION
DECEMBER 31, 2018 AND 2017

	2018	2017
ASSETS		
Current assets		
Cash	$ 333,444	$ 333,384
Receivables-		
Accounts (net)	87,074	86,931
Due from other funds	1,869,845	1,439,985
Restricted assets		
Cash	328,702	327,879
Total current assets	2,619,065	2,188,179
Noncurrent		
Capital assets		
Land	833,474	833,474
Construction in progress	154,188	-
Improvements other than buildings	10,215,111	10,215,111
Vehicles	117,661	117,661
Machinery and equipment	390,882	282,554
Accumulated depreciation	(3,241,893)	(3,019,129)
Capital assets (net of depreciation)	8,469,423	8,429,671
Total assets	11,088,488	10,617,850

CITY OF SENOIA, GEORGIA
SEWER ENTERPRISE FUND
COMPARATIVE STATEMENT OF NET POSITION
DECEMBER 31, 2018 AND 2017

	2018	2017
LIABILITIES		
Current liabilities		
Accounts payable		
Trade	$ -	$ -
Accrued compensated absences	8,140	9,197
Accrued salaries	6,697	6,192
Current liabilities payable from restricted assets		
Revenue bonds	97,627	93,455
Accrued interest	3,205	3,272
Total current liabilities	115,669	112,116
Long-term liabilities		
Revenue bonds	4,358,933	4,456,549
Total long-term liabilities	4,358,933	4,456,549
Total liabilities	4,474,602	4,568,665
Net Position		
Net investments in capital assets	4,012,863	3,879,667
Restricted as to debt covenants	328,702	327,879
Unrestricted	2,272,321	1,841,639
Total Net Position	$ 6,613,886	$ 6,049,185

CITY OF SENOIA, GEORGIA
SEWER ENTERPRISE FUND
COMPARATIVE STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

	2018	2017
OPERATING REVENUES		
Sales and service	$ 757,386	$ 729,101
Miscellaneous	18,437	16,017
Total operating revenues	775,823	745,118
OPERATING EXPENSES		
Salaries and related cost	213,946	206,088
Supplies and materials	32,966	36,328
Repairs and maintenance	38,422	66,733
Utilities	125,701	125,991
Depreciation and amortization	222,764	224,091
Other	23,708	50,055
Total operating expenses	657,507	709,286
Operating income (loss)	118,316	35,832
Non-operating revenues and (expenses)		
Interest earned	884	875
Interest expense	(197,129)	(201,125)
Total non-operating revenues (expenses)	(196,245)	(200,250)
Income before transfers and capital contributions	(77,929)	(164,418)
Capital contributions -		
Community Development Block Grant	-	-
Developers	642,630	246,956
Change in net position	564,701	82,538
NET POSITION - BEGINNING	6,049,185	5,966,647
NET POSITION - ENDING	$ 6,613,886	$ 6,049,185

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CITY OF SENOIA, GEORGIA
SEWER ENTERPRISE FUND
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

	2018	2017
Cash flows from operating activities:		
Cash received from customers and users	$ 775,680	$ 745,433
Cash paid to suppliers for goods	(272,735)	(330,421)
Cash paid to employees	(162,559)	(154,831)
Net cash provided from operating activities	340,386	260,181
Cash flows from investing activities:		
Interest received	884	875
Net cash from investing activities	884	875
Cash flows from non-capital financing activities:		
Change in due to/from other funds	(429,860)	(212,497)
Net cash flows from non-capital financing activities	(429,860)	(212,497)
Cash flows from capital financing activities:		
Proceeds from long-term debt	-	-
Payments on long-term debt	(93,444)	(89,451)
Interest paid	(197,196)	(201,189)
Purchase / construction of capital assets	(262,517)	(4,000)
Capital contributions - other governments	-	-
Capital contributions from developers	642,630	246,956
Net cash flows from capital financing activities	89,473	(47,684)
Net cash flows	883	875
Cash and cash equivalents - beginning	661,263	660,388
Cash and cash equivalents - ending	$ 662,146	$ 661,263

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

RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES

	2018	2017
Operating income (loss)	$ 118,316	$ 35,832
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation and amortization	222,764	224,091
(Increase) decrease in receivables	(143)	315
Increase (decrease) in accounts payable	-	-
Increase (decrease) in accrued liabilities	(551)	(57)
Total adjustments	222,070	224,349
Net cash from operating activities	$ 340,386	$ 260,181

CITY OF SENOIA, GEORGIA
SOLID WASTE MANAGEMENT FUND
COMPARATIVE STATEMENT OF NET POSITION
DECEMBER 31, 2018 AND 2017

	2018	2017
ASSETS		
Current assets		
Receivables, net -		
Accounts	$ 24,138	$ 21,472
Total current assets	24,138	21,472
Total assets	24,138	21,472
LIABILITIES		
Current liabilities		
Accounts payable	-	-
Total current liabilities	-	-
Long-term liabilities	-	-
Total liabilities	-	-
NET POSITION		
Investment in capital assets	-	-
Unrestricted	24,138	21,472
Total Net Position	$ 24,138	$ 21,472

CITY OF SENOIA, GEORGIA
SOLID WASTE MANAGEMENT FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE YEARS DECEMBER 31, 2018 AND 2017

	2018	2017
OPERATING REVENUES		
Charges for services	$ 291,506	$ 258,746
Total operating revenues	291,506	258,746
OPERATING EXPENSES		
Purchase of product	285,729	251,747
Other	-	-
Total operating expenses	285,729	251,747
Operating income (loss)	5,777	6,999
Transfers	(3,111)	(6,032)
Change in net position	2,666	967
NET POSITION - BEGINNING	21,472	20,505
NET POSITION - ENDING	$ 24,138	$ 21,472

CITY OF SENOIA, GEORGIA
SOLID WASTE MANAGEMENT FUND
COMPARATIVE STATEMENT OF CASH FLOWS
FOR THE YEARS DECEMBER 31, 2018 AND 2017

	2018	2017
Cash flows from operating activities:		
Cash received from customers and users	$ 288,840	$ 257,779
Cash paid to suppliers for goods	(285,729)	(251,747)
Cash paid to employees	-	-
Net cash provided from operating activities	3,111	6,032
Cash flows from investing activities:		
Other	-	-
Net cash from investing activities	-	-
Cash flows from non-capital financing activities:		
Transfers	(3,111)	(6,032)
Net cash flows from non-capital financing activities	(3,111)	(6,032)
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

	2018	2017
Operating income (loss)	$ 5,777	$ 6,999
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation and amortization	-	-
(Increase) decrease in receivables	(2,666)	(967)
Increase (decrease) in accounts payable	-	-
Total adjustments	(2,666)	(967)
Net cash from operating activities	$ 3,111	$ 6,032

CITY OF SENOIA, GEORGIA
STORMWATER MANAGEMENT FUND
COMPARATIVE STATEMENT OF NET POSITION
DECEMBER 31, 2018 AND 2017

	2018	2017
ASSETS		
Current assets		
Receivables, net -		
Accounts	$ 11,333	$ 9,947
Due from other funds	9,044	31,501
Total current assets	20,377	41,448
Noncurrent assets		
Capital assets -		
Land	99,000	-
Improvements other than buildings	791,277	791,277
Accumulated depreciation	(39,096)	(19,315)
Capital assets (net of depreciation)	851,181	771,962
Total assets	871,558	813,410
LIABILITIES		
Current liabilities		
Accounts payable	-	1,702
Due to other funds	-	-
Total current liabilities	-	1,702
Long-term liabilities	-	-
Total liabilities	-	1,702
NET POSITION		
Investment in capital assets	851,181	771,962
Unrestricted	20,377	39,746
Total Net Position	$ 871,558	$ 811,708

CITY OF SENOIA, GEORGIA
STORMWATER MANAGEMENT FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE YEARS DECEMBER 31, 2018 AND 2017

	2018	2017
OPERATING REVENUES		
Charges for services	$ 128,878	$ 122,472
Total operating revenues	128,878	122,472
OPERATING EXPENSES		
Professional fees	48,465	26,842
Other	781	500
Depreciation	19,782	13,724
Total operating expenses	69,028	41,066
Operating income (loss)	59,850	81,406
Capital contributions - General and SPLOST Funds	-	603,113
Transfers	-	-
Change in net position	59,850	684,519
NET POSITION - BEGINNING	811,708	127,189
NET POSITION - ENDING	$ 871,558	$ 811,708

CITY OF SENOIA, GEORGIA
STORMWATER MANAGEMENT FUND
COMPARATIVE STATEMENT OF CASH FLOWS
FOR THE YEARS DECEMBER 31, 2018 AND 2017

	2018	2017
Cash flows from operating activities:		
Cash received from customers and users	$ 127,492	$ 123,018
Cash paid to suppliers for goods	(50,948)	(25,640)
Cash paid to employees	-	-
Net cash provided from operating activities	76,544	97,378
Cash flows from investing activities:		
Other	(1)	1
Net cash from investing activities	(1)	1
Cash flows from non-capital financing activities:		
Transfers	-	-
Increase in due to other funds	22,457	(97,379)
Net cash flows from non-capital financing activities	22,457	(97,379)
Cash flows from capital financing activities:		
Purchase of capital assets	(99,000)	-
Net cash flows from capital financing activities	(99,000)	-
Net cash flows	-	-
Cash and cash equivalents - beginning	-	-
Cash and cash equivalents - ending	$ -	$ -

CITY OF SENOIA, GEORGIA
STORMWATER MANAGEMENT FUND
STATEMENTS OF CASH FLOWS

RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES

	2018	2017
Operating income (loss)	$ 59,850	$ 81,406
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation and amortization	19,782	13,724
(Increase) decrease in receivables	(1,386)	546
Increase (decrease) in accounts payable	(1,702)	1,702
Total adjustments	16,694	15,972
Net cash from operating activities	$ 76,544	$ 97,378
Non-cash transactions -		
Transfers of a completed capital project from Governmental-Type Funds to the Stormwater Fund.	$ -	$ 603,113

CITY OF SENOIA, GEORGIA
DOWNTOWN DEVELOPMENT AUTHORITY
COMPARATIVE BALANCE SHEET
DECEMBER 31, 2018 AND 2017

	2018	2017
Assets		
Assets:		
Cash	$ 107,809	$ 106,156
Accounts receivable	-	-
Note receivable	-	-
Total Assets	$ 107,809	$ 106,156
Liabilities and Fund Equity		
Liabilities:		
Accounts payable	$ 852	$ 1,770
Customer deposits	1,850	1,850
Total Liabilities	2,702	3,620
Fund equity:		
Restricted for promotion	6,538	-
Unrestricted	98,569	102,536
Total Fund Equity	105,107	102,536
Total Liabilities and Fund Equity	$ 107,809	$ 106,156

CITY OF SENOIA, GEORGIA
DOWNTOWN DEVELOPMENT AUTHORITY
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

	2018	2017
Revenues:		
Intergovernmental	$ 10,223	$ -
Events and promotions	24,218	38,835
Rents	22,200	20,350
Miscellaneous	3,500	135
Total Revenues	60,141	59,320
Expenditures:		
Purchased / contracted services	28,198	37,412
Supplies	1,826	8,283
Payments to others - Façade Grants	1,545	-
Capital outlay	-	15,125
Event expenditures	18,871	16,581
Debt service -		
Principal	3,008	71,651
Interest	4,122	3,074
Total Expenditures	57,570	152,126
Excess of revenues over (under) expenditures	2,571	(92,806)
Other financing sources (uses):		
Proceeds from note issue	-	70,275
Proceeds from sale of asset	-	-
Total Other Financing Sources (Uses)	-	70,275
Net change in fund balance	2,571	(22,531)
Fund Balance - Beginning of year	102,536	125,067
Fund Balance - End of year	$ 105,107	$ 102,536

CITY OF SENOIA, GEORGIA
DEVELOPMENT AUTHORITY
COMPARATIVE BALANCE SHEET
DECEMBER 31, 2018 AND 2017

	2018	2017
Assets		
Assets:		
Cash	$ 2,609	$ 2,609
Accounts receivable	-	-
Note receivable	-	-
Total Assets	$ 2,609	$ 2,609
Liabilities and Fund Equity		
Liabilities:		
Due to primary government	$ 4,590	$ 321
Total Liabilities	4,590	321
Fund equity:		
Fund Balance - Unassigned	(1,981)	2,288
Total Fund Equity	(1,981)	2,288
Total Liabilities and Fund Equity	$ 2,609	$ 2,609

CITY OF SENOIA, GEORGIA
DEVELOPMENT AUTHORITY
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

	2018	2017
Revenues:		
Commissions	$ -	$ -
Interest	-	1
Total Revenues	-	1
Expenditures:		
Purchased / contracted services	4,269	-
Supplies	-	-
Payments to others - Façade Grants	-	-
Capital outlay	-	-
Debt service -		
Principal	-	-
Interest	-	-
Total Expenditures	4,269	-
Excess of revenues over (under) expenditures	(4,269)	1
Other financing sources (uses):		
Proceeds from note issue	-	-
Proceeds from sale of asset	-	-
Total Other Financing Sources (Uses)	-	-
Net change in fund balance	(4,269)	1
Fund Balance - Beginning of year	2,288	2,287
Fund Balance - End of year	$ (1,981)	$ 2,288