CITY OF VIENNA, GEORGIA

FINANCIAL REPORT

FOR THE YEAR ENDED SEPTEMBER 30, 2012

HERBERT E. ALLEN
CERTIFIED PUBLIC ACCOUNTANT
AMERICUS, GEORGIA 31709

CITY OF VIENNA, GEORGIA

FINANCIAL REPORT

FOR THE YEAR ENDED SEPTEMBER 30, 2012

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AMERICUS, GEORGIA 31709

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CITY OF VIENNA OFFICIALS
FOR THE YEAR ENDING SEPTEMBER 30, 2012

EDDIE DANIELS, SR., MAYOR

BETH ENGLISH, MAYOR PROTEM

WALTER BROWN, COUNCIL MEMBER

RANDALL ALMOND, COUNCIL MEMBER

HENRY JOHNSON, COUNCIL MEMBER

CITY CLERK – TREASURER – ADMINISTRATOR

GAIL B. BEMBRY

HERBERT E. ALLEN

CERTIFIED PUBLIC ACCOUNTANT

P.O. BOX 6936

131 THOMAS DRIVE

AMERICUS, GEORGIA 31709

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heallencpa@sowega.net

Member of the American Institute of Certified Public Accountants

Member of the Georgia Society of Certified Public Accountants

March 12, 2013

INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and City Council
City of Vienna
Vienna, Georgia

We have audited the accompanying financial statements of the governmental activities, the business-type activities and each major fund, and the aggregate discretely presented component units of the City of Vienna, Georgia as of and for the year September 30, 2012, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and Governmental Auditing Standards issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, the business-type activities, each major fund and the aggregate discretely presented component units of the City of Vienna, Georgia as of September 30, 2012, and the respective changes in financial position, cash flows, and required budgetary information where applicable, thereof for the year ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was made for the purpose of forming an opinion on the financial statement taken as a whole. The individual fund schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements of the City of Vienna, Georgia. Such information has been subjected to the auditing procedures applied in the audit of the financial statements for the year ended September 30, 2012 and, in our opinion, is fairly stated in all material respects in relation to the respective financial statements taken as a whole.

In accordance with Government Auditing Standards, we have issued a report dated March 12, 2013, on our consideration of the City's internal control structure and on its compliance with laws and regulations, contracts and grant agreements and other matters. The report on compliance with laws and regulations and internal control over financial reporting is an integral part of an audit performed in accordance with Government Auditing Standards, and in considering the results of the audit, that the report(s) should be read in conjunction with the auditor's report on the financial statements.

The management's discussion and analysis (pages 3 through 12) are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Vienna, Georgia's basic financial statements. The accompanying schedules (pages 45-82) are presented for purpose of additional analysis and are not a required part of the basic financial statements. The information in the schedules has been subjected to the auditing procedure applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.



HERBERT E. ALLEN, CPA

CITY OF VIENNA, GEORGIA
MANAGEMENT'S DISCUSSION & ANALYSIS (Unaudited)
As of and for the year ended September 30, 2012

Within this section of the City of Vienna, Georgia's (the City) annual financial report, the City's management is pleased to provide this narrative discussion and analysis of the financial activities of the City for the fiscal year ended September 30, 2012. The City's financial performance is discussed and analyzed within the context of the accompanying financial statements and disclosures following this section.

FINANCIAL HIGHLIGHTS

The City's assets exceeded its liabilities by $19,077,905 (net assets) for the fiscal year reported.

Total net assets are comprised of the following:

1. Capital assets, net of related debt of $18,263,136 included property and equipment net of accumulated depreciation, and reduced for outstanding debt related to the purchase on construction of capital assets.
2. Net assets of $754,975 are restricted by constraints imposed from outside the City such as debt covenants, grantors, laws or regulations.
3. Unrestricted net assets of $59,794 represent the portion available to maintain the City's continuing obligations to citizens and creditors.

The City's governmental funds reported total ending fund balance of $(606,514) this year. This compares to the prior year ending fund balance of $905,157 showing a decrease of $(1,511,671) during the current year. Both are unreserved. This is a result of the E.P.A. mandated clean up.

At the end of the current fiscal year, unreserved fund balance (including Designated amounts) for the general fund was $(986,235) or 29% of total General fund expenditures.

Overall, the City continued to maintain a reasonable strong financial position in its general fund, in spite of a somewhat depressed economy.

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

OVERVIEW OF THE FINANCIAL STATEMENTS

The management discussion and analysis document introduces the City's basic financial statements which include: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the basic financial statements. The City also includes in this report additional information to supplement the basic financial statements.

Government – Wide Financial Statements

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

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

The second government-wide statement is the ***Statement of Activities***, which reports how the City's net assets changed during the current fiscal year. All current year revenues and expenses are included regardless of when cash is received or paid. An important purpose of the design of the statement of activities is to show the financial reliance of the City's distinct activities or functions on revenues provided by the City's taxpayers.

Both government-wide financial statements distinguish governmental activities of the City that are principally supported by property and sales taxes and from business-type activities that are intended to recover all or a significant portion of their costs through user fees and charges. Governmental activities include general government, public safety, public works, culture and recreation and housing and development. Business-type activities include the gas, water and sewer.

The government-wide financial statements are presented on pages 13 & 14 of this report.

Fund Financial Statements

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

The City has two kinds of funds:

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

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

The basic governmental fund financial statements are presented on pages 15-19 of this report.

Propriety funds are reported in the fund financial statements and generally report services for which the City charges customers a fee. The two City propriety funds are classified as enterprise funds. This enterprise funds essentially encompass the same functions reported as business-type activities in the government-wide statements. These services are provided to customers external to the City organization.

The basic enterprise fund financial statements are presented on pages 20-23 of this report.

Notes to the Basic Financial Statements

The accompanying notes to the financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the financial statements begin on page 25 of this report.

Financial Analysis of the City as a whole

The City's net assets at fiscal year-end are $19,077,905. The following table provides a summary of the City's net assets:

CITY OF VIENNA, GEORGIA
MANAGEMENT'S DISCUSSION & ANALYSIS (Unaudited)
As of and for the year ended September 30, 2012

Summary of Net Assets

	Governmental Activities		Business-type Activities		Totals	
	2012	2011	2012	2011	2012	2011
Assets:						
Current Assets	$ 618,056	$ 913,995	$ 1,616,057	$ 1,616,735	$ 2,234,113	$ 2,530,730
Capital Assets	8,289,620	6,031,030	13,690,800	9,852,593	21,980,420	15,883,623
Total Assets	$ 8,907,676	$ 6,945,025	$ 15,306,857	$ 11,469,328	$ 24,214,533	$ 18,414,353
Liabilities:						
Current Liabilities	$ 1,225,570	$ 9,038	$ 60,511	$ 221,294	$ 1,286,081	$ 230,332
Long-Term Liabilities	896,294	923,401	2,954,253	2,616,443	3,850,547	3,539,844
Total Liabilities	$ 2,121,864	$ 932,439	$ 3,014,764	$ 2,837,737	$ 5,136,628	$ 3,770,176
Net Assets:						
Invested in capital assets net of debt	$ 7,393,326	$ 5,107,629	$ 10,869,810	$ 7,236,150	$ 18,263,136	$ 12,343,779
Restricted	378,721	694,417	376,254	321,404	754,975	1,015,821
Unrestricted	(986,235)	210,540	1,046,029	1,108,570	59,794	1,319,110
Total Net Assets	$ 6,785,812	$ 6,012,586	$ 12,292,093	$ 8,666,124	$ 19,077,905	$ 14,678,710

The City continues to maintain a high current ratio. The current ration compares current assets to current liabilities and is an indication of the ability to pay current obligations. The current ratio for governmental activities (as compared to 7.3 at September 30, 2012) and 2.8 to 1 for business type activities (as compared at September 30, 2012) For the City overall, the current ratio is 2.38 to 1 (as compared to 2.80 to 1 at September 30, 2012). These ratios are strong.

The City reported positive balances in net assets for both governmental and business-type activities. Net assets decreased $(1,511,671) (negative because of funding of an environmental issue, this will resolve itself by September 30, 2013) for governmental activities and increased by $3,620,358 for business-type activities. The City's overall financial postion improved during fiscal year 2012.

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

Summary of Net Assets

	Governmental Activities		Business-type Activities		Totals	
	2012	2011	2012	2011	2012	2011
Program Revenues:						
Charges for Services	$ 3,719	$ 8,043	$ 3,246,323	$ 3,572,517	$ 3,250,042	$ 3,580,560
Fines	51,617	61,164	-	-	51,617	61,164
Licenses/Permits	39,036	37,843	-	-	39,036	37,843
Operating Grants	166,756	258,665	5,951	39,185	172,707	297,850
Capital Grants	-	-	-	-	-	-
Intergovernmental	623,079	2,674,741	3,445,316	-	4,068,395	2,674,741
Taxes	1,511,055	1,369,106	-	-	1,511,055	1,369,106
Other	158,904	279,587	57,679	97,736	216,583	377,323
Total Revenue	$ 2,554,166	$ 4,689,149	$ 6,755,269	$ 3,709,438	$ 9,309,435	$ 8,398,587
Program Expenses:					-	
General Government	$ 574,651	$ 482,511	$ -	$ -	574,651	$ 482,511
Public Safety	623,615	624,403	-	-	623,615	624,403
Public Works	373,371	380,386	-	-	373,371	380,386
Rehabitation	253,660				253,660	
Com. Development	134,026	129,856	-	-	134,026	129,856
Interest	-	-	155,852	166,724	155,852	166,724
Gas	-	-	1,352,727	1,643,166	1,352,727	1,643,166
Water & Sewer	-	-	1,535,837	1,498,782	1,535,837	1,498,782
Capital Outlay	2,508,394	2,642,284	-	-	2,508,394	2,642,284
Debt Service	-	93,930	-	-	-	93,930
Total Expenses	$ 4,467,717	$ 4,353,370	$ 3,044,416	$ 3,308,672	$ 7,512,133	$ 7,662,042
Excess (deficiency)	(1,913,551)	335,779	3,710,853	400,766	1,797,302	736,545
Transfers	401,880	226,981	(277,329)	(226,981)	124,551	124,551
Prior Adjustment			-		-	-
Change in Net Assets	$ (1,511,671)	$ 562,760	$ 3,433,524	$ 173,785	$ 1,921,853	$ 736,545
Beginning Net Assets	905,157	342,397	8,818,424	8,457,805	9,723,581	8,800,202
Ending Net Assets	$ (606,514)	$ 905,157	$ 12,251,948	$ 8,631,590	$ 11,645,434	$ 9,536,747

GOVERNMENTAL REVENUES

The City is heavily reliant on both sales taxes and property taxes to support governmental operations and capital. Sales taxes provided 20% of the City's general governmental revenues for fiscal year 2012 as compared to a restated 18% in fiscal year 2011. Property taxes (including premium and franchise) are the second largest revenue source with over $1,124,790 of revenues. Because of the City's healthy financial position, we have been able to earn approximately $993 in investment earning to support governmental activities. Also, note that program revenues cover only 20% of governmental operating expenses This means that government's taxpayers and the City's other general governmental revenues fund 80% of the governmental activities. As a result, the general economy and the economic success of the City businesses have a major impact on the City's revenue streams.

GOVERNMENTAL FUNCTIONAL EXPENSES

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

	Governmental Activities			
	2012		2011	
	Total Cost of Services	Net Cost of Services	Total Cost of Services	Net Cost of Services
General Government	$ 703,515	$ 664,479	$ 615,946	$ 578,103
Public Safety	671,945	616,609	765,072	703,908
Public Works	-	-	404,966	396,923
Culture and Recreation	415,884	415,884	649	649
Community Development	387,686	387,686	154,436	154,436
Total	$ 2,179,030	$ 2,084,658	$ 1,941,069	$ 1,834,019

BUSINESS-TYPE ACTIVITIES
Revenues vs. Expenses

The operating revenues for the enterprise funds were $397,384 below 2011 and operating expenses were $33,415 below 2011. The primary reason is explained below

Gas Fund - Gas fund operating revenues decreased $362,278. Operating expenses decreased $25,773. The decrease relates primarily to a mild winter.

Water and Sewer Fund - the water and sewer fund operating revenues decreased $35,106 Operating expenses decreased $7,642.

Financial Analysis of the City's Funds

Governmental Funds

As discussed, governmental funds are reported in the fund statements with a short-term, inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. Governmental funds reported ending fund balances of $(607,514) of this year-end total, $(986,235) is unreserved, indicating availablity for continuing City service requirements.

Major Governmental Funds

The General Fund - The general fund is the City's primary operating fund and the largest source of day-to-day service delivery. The general fund balance decreased by $1,196,875.

Property taxes increased by $79,370 from fiscal year 2011. General fund sales taxes increased $4,027 over fiscal year 2011.

Fines and forfeitures decreased by $9,547.

Most other revenue streams were consistent with that of fiscal year 2011.

Total expenditures increased by $39,734.

Major Governmental Funds **(Continued)**

The cost of most other expenditure functions was reasonably consistent with fiscal year 2011.

The general fund's ending unreserved fund balance decreased over 2011 by $(775,595)

The Propriety Funds

The propriety funds statements share the same focus as the government-wide statements, reporting both short-term and long-term information about financial status. Therefore, see financial analysis presented above.

Budgetary Highlights

The General Fund - The revenue budget was decreased $173,187.

In total, the City realized 107.62% of the estimated revenues.

The expenditure budget for the General Fund increased from the prior year in the amount of $173,187.

The September 30, 2012, revised budget was very much in line with the City's Revenues and Expenditures.

Capital Assets and Debt Administration

Capital Assets

The City's investment in capital assets, net of accumulated depreciation, for governmental and business- type activities as of September 30, 2012, was $6,815,909 and $12,251,948 respectively. See Note Q for additional information about changes on capital assets during the fiscal year and outstanding at the end of the year. The following table provides a summary of capital activity.

Capital Assets

	Governmental Activities		Business-Type Activities	
	2012	2011	2012	2011
Non-depreciated asset				
Land	$ 197,264	$ 197,264	$ -	$ -
Total Non-depreaciated asset	$ 197,264	$ 197,264	$ -	$ -
Depreciated assets				
Buildings	$ 3,890,301	$ 3,717,650		$ -
Vehicles, Machinery & Equipment	1,794,431	1,782,553	1,145,342	1,123,497
Construction in progress			1,178,893	
Utility Plant in Service	-	-	18,701,280	15,660,514
Infrastructure	5,443,887	3,120,022	-	-
Total Depreciated Assets	$ 11,128,619	$ 8,620,225	$ 21,025,515	$ 16,784,011
Less Accumulated Depreciation	(3,006,166)	(2,786,459)	(7,334,715)	(6,931,419)
Book Value- Depreciated Asset	8,122,453	5,833,766	13,690,800	9,852,592
All Assets	**8,319,717**	**6,031,030**	**13,690,800**	**9,852,592**

The major additions to the government activities assets were for industrial utilities, streetscape project and purchase and renovations of New City Hall.

See the notes to the financial statement for more detail or capital asset activity.

Capital Assets and Debt Administration (Continued)

Long-term debt

During the year, the City declared $0 to the beginning outstanding governmental activities "notes payable" and retired $66,747.

The City also retires $414,000 of outstanding review bonds.

	Outstanding Borrowings					
	Governmental Activities		Business-type Activities		Totals	
	2012	2011	2012	2011	2012	2011
Notes Payable	$ 896,294	$ 923,401	$ 2,820,990	$ 2,436,000	$ 3,717,284	$ 3,359,401
Revenue Bonds Payable	-	-		-	-	-
Compensated Absences	-	-	-	-	-	-
Total	**$ 896,294**	**$ 923,401**	**$ 2,820,990**	**$2,436,000**	**$ 3,717,284**	**$ 3,359,401**

See footnote to financial statements for more detail on long term debt activity.

Economic Conditions Affecting the City

The City is a small rural community with a convenient location to Interstate 75. The City Council and Management are very aware of present and changing economic conditions and their effect on its citizens. The city is committed to area industrial and commercial growth and development for the city and its immediate area.

The City is always aware of the needs of its citizens and to provide to these needs in the way of Public Safety, Water, Sewer and Gas Services, infrastructure and many other ways.

Contacting the City's Financial Management

This financial report is designed to provide a general overview of the City's finances, comply with finance related laws and regulations, and to demonstrate the City's commitment to public accountability. If you have questions about this report or would like to request additional information contact the City Clerk at (229) 268-4744.

CITY OF VIENNA, GEORGIA
GOVERNMENT-WIDE STATEMENT OF NET ASSETS
September 30, 2012

	Governmental Activities	Business-Type Activities	Total Reporting Entity	Discretely Presented Component Units
ASSETS				
Cash and cash equivalents	$ 158,923	$ 1,106,586	$ 1,265,509	$ 774
Receivables (net of allowance):			-	
Taxes	56,588	-	56,588	
Accounts	-	2,712	2,712	
Local option sales tax	23,824	-	23,824	
Other	-	130,505	130,505	
Restricted cash	378,721	376,254	754,975	
Interfund balance			-	
Capital assets:				
Land	197,264	-	197,264	48,071
Infrastructure	5,443,887	-	5,443,887	
Buildings	3,890,301	-	3,890,301	195,734
Vehicles	1,367,897	-	1,367,897	
Furniture, fixtures & equipment	426,534	1,145,342	1,571,876	
Utility plant in service	-	19,880,173	19,880,173	
Other fixed assets	-	-	-	
Accumulated depreciation	(3,006,166)	(7,334,715)	(10,340,881)	
Total Assets	$ 8,937,773	$ 15,306,857	$ 24,244,630	$ 244,579
LIABILITIES AND NET ASSETS				
Accounts and claims payable	$ 1,220,168	$ 55,491	$ 1,275,659	$ -
Accrued liabilities	5,402	5,020	10,422	
Deferred Revenue	56,954	-	-	
Customer deposits	-	89,597	89,597	
Noncurrent liabilities:			-	
Due within one year	56,954	461,386	518,340	
Due in more than one year	782,386	2,359,604	3,141,990	75,500
Total Liabilities	$ 2,121,864	$ 2,971,098	$ 5,036,008	75,500
NET ASSETS				
Invested in capital assets, net of related debt	$ 7,480,377	$ 10,869,810	$ 18,350,187	$ 168,305
Restricted (Cash)	378,721	376,254	754,975	774
Unrestricted	(1,078,657)	1,005,884	(72,773)	
Total Net Assets	$ 6,780,441	$ 12,251,948	$ 19,032,389	$ 169,079

The accompanying notes to financial statemest are an integral part of this statement.

CITY OF VIENNA, GEORGIA
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
YEAR ENDED SEPTEMBER 30, 2012

	Expenses	Program Revenues, Fees, Fines & Charges for Services	Capital Grants	Capital Contributions Program Revenues	Governmental Activities	Business-Type Activities	Total	Discretely Presented Component Units
Program Activities								
Executive and Administrative	$ 665,697	$ 39,036	$ -	-	$ (626,661)	$ -	$ (626,661)	$ -
Public Safety - Police	604,617	51,617	-	-	(553,000)	-	(553,000)	-
Public Safety - Fire	67,328	3,719	789,835	-	726,226	-	726,226	-
Public Works - Streets, Parks & Cemetery	-	-	-	-	0	-	0	-
Recreation	415,884	-	-	-	(415,884)	-	(415,884)	-
Community Development	387,686	-	-	-	(387,686)	-	(387,686)	-
Interest on Long-Term Debt	37,818	-	-	-	(37,818)	-	(37,818)	-
Total Governmental Activities:	2,179,030	94,372	789,835	-	(1,294,823)	-	(1,294,823)	-
Business-type Activities:								
Water and Sewer	1,691,689	5,457,794	-		-	3,766,105	3,766,105	-
Gas	1,352,727	1,297,475	-		-	(55,252)	(55,252)	-
Total Business-type Activities	3,044,416	6,755,269	-		-	3,710,853	3,710,853	-
Total Primary Government	$ 5,223,446	$ 6,849,641	$ 789,835	-	(1,294,823)	3,710,853	2,416,030	
Component Units:								
Development Authorities	$ -	$ -		-	-	-	-	99,679
General Revenues:								
Taxes:								
Property					563,757	-	563,757	-
Malt Beverage Tax					69,384		69,384	-
Premium Tax					188,133	-	188,133	-
Franchise Tax					303,516	-	303,516	-
LOST					316,504	-	316,504	-
Other Taxes					64,170	-	64,170	-
Miscellaneous and Other					279,885	-	279,885	-
Total General Revenues				-	1,785,349	3,710,853	1,785,349	-
Transfers					277,329	(277,329)	-	-
Total General Revenues & Transfers				-	2,062,678	3,433,524	5,496,202	-
Change in Net Assets				-	767,855	-	767,855	99,679
Net Assets at Beginning of Year,					6,012,586	8,818,424	-	69,400
Prior Period Adjustment					-	-	-	
Net Assets at End of Year				$ -	$ 6,780,441	$ 12,251,948	$ 767,855	169,079

CITY OF VIENNA, GEORGIA
BALANCE SHEET - GOVERNMENTAL FUNDS

September 30, 2012

ASSETS AND OTHER DEBITS	General	CDBG-EIP-09q-x-046-5196	USDA	Special 1% Sales Tax	Sidewalk Project	ONE-GEORGIA 10-92-046-2-4569	STANLEY GAMBRELL UTILITY ASSISTANCE
ASSETS							
Cash on Hand and in Banks	$ 158,923	$ -	$ -	$ -	$ -	$ -	$ -
Restricted Cash	-	-	100	307,704	17,072	-	42,976
Accounts Receivable	-	-	-	-	-	-	-
Accounts Receivable- Water Fund	-	-	-	-	-	-	-
Accounts Receivable- Gas Fund	-	-	-	-	-	-	-
Taxes Receivable	56,588	-	-	-	-	-	-
Local Option Sales Tax	23,824	-	-	-	-	-	-
TOTAL ASSETS AND OTHER DEBITS	$ 239,335	$ -	$ 100	$ 307,704	$ 17,072	$ -	$ 42,976
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Accounts Payable	$ 1,220,168	$ -	$ -	$ -	$ -	$ -	$ -
Accrued Liabilities	5,402	-	-	-	-	-	-
TOTAL LIABILITIES	$ 1,225,570	$ -	$ -	$ -	$ -	$ -	$ -
FUND BALANCES							
Reserved		$ -	$ 100	$ 307,704	$ 17,072	$ -	$ 42,976
Unreserved	(986,235)	-	-	-	-	-	-
TOTAL FUND BALANCES	$ (986,235)	$ -	$ 100	$ 307,704	$ 17,072	$ -	$ 42,976
TOTAL LIABILITIES AND FUND BALANCES	$ 239,335	$ -	$ 100	$ 307,704	$ 17,072	$ -	$ 42,976

CITY OF VIENNA, GEORGIA

BALANCE SHEET - GOVERNMENTAL FUNDS

September 30, 2012

ASSETS AND OTHER DEBITS	CDBG08-P-X046-2-5077	Hotel Motel	EDA 04-01-06290	EPA XP-95416910	CDBG#11p-x-046-2-5421	CHIP 2011-829	Total Governmental Funds
ASSETS							
Cash on Hand and in Banks	$ -	$ -	$ -	$ -	$ -	$ -	$ 158,923
Restricted Cash	-	11,869	-	-	-	-	379,721
Accounts Receivable	-	-	-	-	-	-	-
Accounts Receivable- Water Fund	-	-	-	-	-	-	-
Accounts Receivable- Gas Fund	-	-	-	-	-	-	-
Taxes Receivable	-	-	-	-	-	-	56,588
Local Option Sales Tax	-	-	-	-	-	-	23,824
TOTAL ASSETS AND OTHER DEBITS	$ -	$ 11,869	$ -	$ -	$ -	$ -	$ 619,056
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Accounts Payable	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,220,168
Accrued Liabilities	-	-	-	-	-	-	5,402
TOTAL LIABILITIES	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,225,570
FUND BALANCES							
Reserved	$ -	$ 11,869	$ -	$ -	$ -	$ -	$ 379,721
Unreserved	-	-	-	-	-	-	(986,235)
TOTAL FUND BALANCES	$ -	$ 11,869	$ -	$ -	$ -	$ -	$ (606,514)
TOTAL LIABILITIES AND FUND BALANCES	$ -	$ 11,869	$ -	$ -	$ -	$ -	$ 619,056

CITY OF VIENNA, GEORGIA
RECONCILIATION OF THE GOVERNMENT FUNDS
BALANCE SHEET TO THE GOVERNMENT-
WIDE STATEMENT OF NET ASSETS
For Fiscal Year Ended September 2012

Total Fund Balances – Total Governmental Funds	$ (606,514)
Amounts reported for Governmental Activities in the Statement of Net Assets are different because:	
Capital assets used in governmental activities are not current in the Governmental Funds Balance Sheet	8,319,717
Deferred revenues for delinquent property taxes deferred in the governmental funds because they will not be received within sixty days of the City's year-end.	(56,754)
Internal Service Funds are used by management to charge the costs of certain activities, such as insurance and fleet management, to individual funds. The assets and liabilities of the Internal Service Funds are included in governmental activities in the Government-Wide Statement of Net Assets.	839,340
Long-term liabilities are not due and payable in the current period and therefore they are not reported in the Govern-mental Funds Balance Sheet.	(36,668)
Prior period adjustment	
Net assets of governmental activities	$6,780,441

CITY OF VIENNA, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED SEPTEMBER 30, 2012

REVENUES	General	CDBG-EIP-09q-x-046-5196	USDA	Hotel Motel	Special 1% Sales Tax
Taxes	$ 1,505,464	$ -		$ 5,591	$ -
Licenses and Permits	39,036	-		-	-
Intergovernmental	28,773	37,994		-	218,908
Charge for Services	3,719	-		-	-
Fines and Forfeits	51,617	-		-	-
Grants	4,977		-		161,779
Miscellaneous and Other	157,851	-		-	1,046
TOTAL REVENUES	$ 1,791,437	$ 37,994	$ -	$ 5,591	$ 381,733
EXPENDITURES - CURRENT					
Executive and Administrative	$ 545,305	$ -	$ -	$ -	$ -
Public Safety - Police	584,136	-	-	-	-
Public Safety - Fire	39,479	-	-	-	-
Public Works - Streets,	-	-	-	-	-
Parks, Cemetery & Recreation	373,371	-	-	-	-
Rehabitation					
Community Development	134,026	-	-	-	-
CAPITAL OUTLAY					
Water Project		37,994			
Eng. Water/Sewer Project					
Construction	-	-	14,647	-	51,929
Spec Bldg	74,488	-	-	-	-
Street, Parks, Cemetery & Recreation	6,698	-	-	-	-
Streetscape	-	-	-	-	-
Senior Citizens	5,180				
Waste Water Project	-	-	-	-	15,804
Clean Up Project	-	-	-	-	60,830
EPD Mandate Clean Up	1,627,509				
Debt Services					
Debt Services	-	-	-	-	-
TOTAL EXPENDITURES	3,390,192	37,994	14,647	-	128,563
EXCESS OF REVENUES OVER EXPENDITURES	(1,598,755)	-	(14,647)	5,591	253,170
OTHER FINANCING SOURCES					
Transfers	$ 277,329	$ -	$ -	$ -	$ (226,980)
Debt Service	124,551	-	-	-	-
Issuance of long-term debt	$ -	-	-	-	-
TOTAL OTHER FINANCING SOURCES	$ 401,880	$ -	$ -	$ -	$ (226,980)
EXCESS OF EXPENDITURES OVER REVENUES AND OTHER SOURCES	$ (1,196,875)	$ -	$ (14,647)	$ 5,591	$ 26,190
FUND BALANCE - BEGINNING	$ 210,640	$ -	$ 14,747	$ 6,278	$ 281,514
FUND BALANCE - ENDING	$ (986,235)	$ -	$ 100	$ 11,869	$ 307,704

CITY OF VIENNA, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	Sidewalk Projects	ONE-GEORGIA 10-92-046-	STANLEY GAMBRELL UTILITY	CDBG#11p-x-046-2-5421
REVENUES				
Taxes	$ -	$ -	$ -	$ -
Licenses and Permits	-	-	-	-
Intergovernmental	-	37,228	-	24,016
Charge for Services	-	-	-	-
Fines and Forfeits	-	-	-	-
Grants		-	-	-
Miscellaneous and Other	-	-	7	-
TOTAL REVENUES	$ -	$ 37,228	$ 7	$ 24,016
EXPENDITURES - CURRENT				
Executive and Administrative	$ -	$ -	$ 350	$ 6,496
Public Safety - Police	-	-	-	-
Public Safety - Fire	-	-	-	-
Public Works - Streets,	-		-	-
Parks, Cemetery & Recreation	-	-	-	-
Rehabitation				
Community Development	-	-	-	-
CAPITAL OUTLAY			-	-
Water Project				17,520
Eng. Water/Sewer Improvements				
Construction	-	-	-	-
Police	-		-	-
Street, Parks, Cemetery & Recreation	-	-	-	-
Streetscape	31,587	-	-	-
Senior Citizens				
Waste Water Project	-	37,228	-	-
Purchase D Cuts Bldg	-	-	-	-
Debt Services				
Debt Services	-	-	-	-
TOTAL EXPENDITURES	31,587	37,228	350	24,016
EXCESS OF REVENUES OVER EXPENDITURES	(31,587)	-	(343)	0
OTHER FINANCING SOURCES				
Transfers	$ -	$ -	$ -	$ -
Debt Service	-	-	-	-
Issuance of long-term debt	-	-	-	-
TOTAL OTHER FINANCING SOURCES	$ -	$ -	$ -	$ -
EXCESS OF EXPENDITURES OVER REVENUES AND OTHER SOURCES	$ (31,587)	$ -	$ (343)	$ -
FUND BALANCE - BEGINNING	$ 48,659	$ -	$ 43,319	$ -
FUND BALANCE - ENDING	$ 17,072	$ -	$ 42,976	$ -

The accompanying notes to financial statements are an integral part of this statement.

CITY OF VIENNA, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	CHIP 2011-829	EDA 04-01-06290	EPA XP-95416910	Total Reporting Entity
REVENUES				
Taxes		$ -	$ -	$ 1,511,055
Licenses and Permits		-	-	39,036
Intergovernmental	276,160	-	-	623,079
Charge for Services		-	-	3,719
Fines and Forfeits		-	-	51,617
Grants		-	-	166,756
Miscellaneous and Other		-	-	158,904
TOTAL REVENUES	$ 276,160	$ -	$ -	$ 2,554,166
EXPENDITURES - CURRENT				
Executive and Administrative	$ 22,500	$ -	$ -	$ 574,651
Public Safety - Police		-	-	584,136
Public Safety - Fire		-	-	39,479
Public Works - Streets,		-	-	-
Parks, Cemetery & Recreation		-	-	373,371
Rehabitation	253,660			253,660
Community Development		-	-	134,026
CAPITAL OUTLAY		-	-	-
Water Project				37,994
Eng. Water/Sewer Improvements				17,520
Construction		-	-	66,576
Spec Bldg		-	-	74,488
Street, Parks, Cemetery & Recreation		-	-	6,698
Streetscape		-	-	31,587
Senior Citizens				5,180
Waste Water Project		234,000	66,000	353,032
Clean Up Project		-	-	287,810
EPD Madate Clean Up				1,627,509
Debt Services				
Debt Services		-	-	-
TOTAL EXPENDITURES	276,160	234,000	66,000	4,467,717
EXCESS OF REVENUES OVER EXPENDITURES	(276,160)	(234,000)	(66,000)	(1,913,551)
OTHER FINANCING SOURCES				
Transfers	$ -	$ -	$ -	$ 277,329
Debt Service	-	-	-	124,551
Issuance of long-term debt	-	-	-	
TOTAL OTHER FINANCING SOUR	$ -	$ -	$ -	$ 401,880
EXCESS OF EXPENDITURES OVER REVENUES AND OTHER SOURCES	$ -	$ (234,000)	$ (66,000)	$ (1,511,671)
FUND BALANCE - BEGINNING	$ -	$ 234,000	$ 66,000	$ 905,157
FUND BALANCE - ENDING	$ -	$ -	$ -	$ (606,514)

The accompanying notes to financial statements are an integral part of this statement.

CITY VIENNA, GEORGIA
Reconciliation of the Government Funds –
Statement of Revenues, Expenditures and Changes in Fund
Balances to the Government-Wide Statement of Activities and
Changes in Net Assets
For Fiscal Year Ended September 30, 2012

Net change in fund balances – total government funds	$(1,511,671)
Amounts reported for governmental activities in the Statements of Activities are different because:	
Governmental Funds report capital outlay as expenditures. However, in the Government-Wide Statement of Activities and changes in Net Assets, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount of capital assets recorded in the current period.	2,508,394
Depreciation expense on capital assets is reported in the Government-Wide Statement of Activities and Changes in Net Assets, but they do not require the use of current financial resources. Therefore, depreciation expense on capital is not reported as expenditures in Government Funds. (219,707)	
Principal payments on long-term debt	
Principal Payments	(84,061)
Governmental Funds principal payments on long-term debt	
Principal Payment Adjustment	110,368
	$ 803,323

The accompanying notes to financial statements are an integral part of this statement.

CITY OF VIENNA, GEORGIA
GENERAL FUND TYPE
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL GENERAL FUND TYPE
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	Budget 2012			
	Budget	Final	Actual	Variance
REVENUES				
Taxes	$ 1,479,675	$ 1,479,675	$ 1,505,464	$ 25,789
Licenses and Permits	38,000	38,000	39,036	1,036
Intergovernmental	-	-	28,773	28,773
Charge for Services	0	0	3,719	3,719
Fines & Forfeits	78,000	78,000	51,617	(26,383)
Miscellaneous and Other	68,900	68,900	162,828	93,928
TOTAL REVENUES	$ 1,664,575	$ 1,664,575	$ 1,791,437	$ 126,862
EXPENDITURES CURRENT				
Executive and Administrative	$ 469,175	$ 469,175	$ 545,305	$ (76,130)
Public Safety-Police	620,450	620,450	584,136	36,314
Public Safety-Fire	93,900	93,900	39,479	54,421
Public Works-Streets,		-		-
Parks, & Recreation	360,100	360,100	373,371	(13,271)
Community Development	120,950	120,950	134,026	(13,076)
CAPITAL OUTLAY				-
Spec Bldg	-	-	74,488	(74,488)
Streets, Parks, Cemetery & Recreation	-	-	6,698	(6,698)
Senior Citizens	-	-	5,180	(5,180)
EPD Mandate Clean Up	-	-	1,627,509	(1,627,509)
Debt Services	-	-	-	-
TOTAL EXPENDITURES	$ 1,664,575	$ 1,664,575	$ 3,390,192	$ (1,725,617)
EXCESS OF EXPENDITURES OVER REVENUES	-	-	(1,598,755)	
OTHER FINANCING SOURCES				
Transfers and Debt Services	-	-	401,880	-
TOTAL OTHER FINANCING SOURCES	-	-	401,880	-
EXCESS OF EXPENDITURES OVER REVENUES AND OTHER SOURCES			$ (1,196,875)	
FUND BALANCE - BEGINNING			210,640	
FUND BALANCE - ENDING			$ (986,235)	

The accompanying notes to financial statements are an integral part of this statement.

CITY OF VIENNA, GEORGIA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
September 30, 2012

	Water & Sewer Revenue Fund	Gas Revenue Fund	Business-type Activities Enterprise Funds Total
Assets:			
Current Assets			
Cash in Banks - General	$ 542,250	$ 564,336	$ 1,106,586
Cash - GEFA	2,712	-	2,712
Accounts Receivable	68,128	62,377	130,505
Accounts Receivable- Gas	(17,839)	17,839	-
Accounts Receivable- GA DOR	-	-	-
Due from Grant Fund	-	-	-
Total Current Assets	$ 595,251	$ 644,552	$ 1,239,803
Noncurrent Assets:			
Restricted Assets			
Investments - Sinking Fund	376,254	-	376,254
Total Restricted Assets	$ 376,254	$ -	$ 376,254
Capital Assets			
Utility Plant in Service	$ 17,803,406	$ 897,874	$ 18,701,280
Equipment	344,850	800,492	1,145,342
Construction Work In Process	1,178,893	0	1,178,893
Accumulated Depreciation	(6,090,402)	(1,244,313)	(7,334,715)
Total Capital Assets Net of Accumulated Depreciation Net	$ 13,236,747	$ 454,053	$ 13,690,800
Other Assets			
Revenue Bond Closing Cost	$ 62,400	$ -	$ 62,400
Less: Accumulated Amortization	(62,400)	-	(62,400)
Total Other Assets - Net	-	-	-
Total Noncurrent Assets	$ 13,613,001	$ 454,053	$ 14,067,054
Total Assets	$ 14,208,252	$ 1,098,605	$ 15,306,857
Liabilities:			
Current Liabilities			
Accounts Payable	$ 5,816	$ 49,675	$ 55,491
Sales Tax Payable	-	5,020	5,020
Bonds Payable- Current	445,000	-	445,000
GEFA	16,386	-	16,386
Total Current Liabilities	$ 467,202	$ 54,695	$ 521,897
Long-Term Liabilities			
Customer Deposits	$ 85,484	$ 47,778	$ 133,262
Revenue Bonds Payable	1,577,000	-	1,577,000
GEFA Notes Payable	782,604	-	782,604
Total Long-Term Liabilities	$ 2,445,088	$ 47,778	$ 2,492,866
Total Liabilities	$ 2,912,290	$ 102,473	$ 3,014,763
Net Assets			
Invested in Capital Assets, Net of Related Debt	$ 10,415,757	$ 454,053	$ 10,869,810
Restricted (Cash)	376,254	-	376,254
Unrestricted	503,950	542,079	1,046,029
Total Net Assets	$ 11,295,961	$ 996,132	$ 12,292,093

The accompanying notes to financial statements are an integral part of this statement.

CITY OF VIENNA, GEORGIA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
ALL PROPRIETARY FUND TYPES
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	Water & Sewer Revenue Fund	Gas Revenue Fund	Business-Type Activities Enterprise Funds
OPERATING REVENUE			
Sales and Charges	$ 792,291	$ 1,289,625	$ 2,081,916
Operating Income (Tyson Contract)	1,164,407	-	1,164,407
Miscellaneous Operating Revenue	47,364	1,821	49,185
Sale of Land and Equipment, net	-	-	-
Hayfield Rent	-	-	-
Grants	5,951	-	5,951
TOTAL OPERATING REVENUE	$ 2,010,013	$ 1,291,446	$ 3,301,459
COST OF GAS SOLD			
Purchases - Gas	$ -	$ 973,979	$ 973,979
NET OPERATING REVENUE	$ 2,010,013	$ 317,467	$ 2,327,480
OPERATING EXPENSES			
Salaries and Benefits	$ 217,709	$ 102,428	$ 320,137
Supplies	43,601	33,565	77,166
Repairs and Maintenance	687,898	3,515	691,413
Insurance Paid	39,129	20,933	60,062
Public Service Utilities	76,091	33,802	109,893
Other Services and Charges	117,908	134,710	252,618
TOTAL OPERATING EXPENSES	$ 1,182,336	$ 328,953	$ 1,511,289
OPERATING INCOME (BEFORE DEPRECIATION)	$ 827,677	$ (11,486)	$ 816,191
Depreciation	(353,501)	(49,795)	(403,296)
OPERATING INCOME	$ 474,176	$ (61,281)	$ 412,895
NON-OPERATING REVENUE (EXPENSES)			
Interest Income	$ 2,465	$ 6,029	$ 8,494
Interest Expense	(155,852)	-	(155,852)
Grants	3,485,461	186,834	3,672,295
TOTAL NON-OPERATING REVENUE (EXPENSES)	3,332,074	192,863	3,524,937
NET INCOME (LOSS) BEFORE TRANSFERS	$ 3,806,250	$ 131,582	$ 3,937,832
TRANSFERS (Net)	(90,495)	(186,834)	(277,329)
CHANGE IN NET ASSETS	$ 3,715,755	$ (55,252)	$ 3,660,503
NET ASSETS AT BEGINNING OF YEAR	$ 7,580,206	$ 1,051,384	$ 8,631,590
NET ASSETS AT END OF YEAR	$ 11,295,961	$ 996,132	$ 12,292,093

The accompanying notes to financial statements are an integral part of this statement.

CITY OF VIENNA, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
CITY OF VIENNA, GEORGIA
FOR THE YEAR ENDING SEPTEMBER 30, 2012

	Water & Sewer Revenue Fund	Gas Revenue Fund	Business-Type Activities Enterprise Funds
Cash Flows From Operating Activities:			
Cash Received from Customers	$ 2,089,586	$ 1,405,733	$ 3,495,319
Cash Payment to Suppliers and Services	(902,087)	(1,234,135)	(2,136,222)
Cash Payment to Employees for Services	(217,709)	(102,428)	(320,137)
Net Cash Provided (Used) by Operating Activities	$ 969,790	$ 69,170	$ 1,038,960
Cash Flows From Non Capital Financing Activities:			
Operating Grants Received	$ 90,495	$ 186,834	$ 277,329
Transfers to Other Funds	$ (90,495)	$ (186,834)	$ (277,329)
Net Cash Provided (Used) by Non Capital Financing Activities	$ -	$ -	$ -
Cash Flows from Capital and Related Financing Activities:			
Acquisition & Construction of Capital Assets	$ (4,235,027)	$ (6,477)	$ (4,241,504)
GEFA Funds, net	618,547	-	618,547
Interest Paid on Bonds	(155,852)	-	(155,852)
Retirement on Bonds	(414,000)	-	(414,000)
Construction Grant-CDBG	3,445,316	-	3,445,316
Net Cash Provided (Used) by Capital & Related Financing Activities	$ (741,016)	$ (6,477)	$ (747,493)
Cash Flow From Investing Activities:			
Interest on Cash and Investments	$ 2,465	$ 6,029	$ 8,494
Net Cash Flow Provided (Used) by Investing Act.	$ 2,465	$ 6,029	$ 8,494
Net Increase (Decrease) in Cash & Cash Investments	$ 231,239	$ 68,722	$ 299,961
Cash and Cash Investments, October 1	689,977	495,614	1,185,591
Cash and Cash Investments, September 30	$ 921,216	$ 564,336	$ 1,485,552

Disclosure of Accounting Policy:
For purposes of the Statement of Cash Flows, the City considers investment due in less than 90 days to be cash equivalents.

The accompanying notes to financial statements are an integral part of this statement.

CITY OF VIENNA, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
CITY OF VIENNA, GEORGIA
FOR THE YEAR ENDING SEPTEMBER 30, 2012

	Water & Sewer Revenue Fund	Gas Revenue Fund	Business-Type Activities Enterprise Funds
Reconciliation of Income (loss) from Operations Net Cash Provided (used) by Operating Activities:	$ 474,176	$ (61,281)	$ 412,895
Income (Loss) from Operations			
Adjustments to Reconcile Income (Loss) from Operations to Net Cash Provided (Used) by Operating Activities:			
Depreciation and Amortization	353,501	49,795	403,296
Change in Assets and Liabilities:			
(Increase) Decrease in Accounts Receivable	(661)	111,530	110,869
(Increase) Decrease in Accounts Receivable GA DOR	139,420	-	139,420
Increase in other Current Liabilities	(6,251)	(33,631)	(39,882)
(Increase) in Customer Deposits	9,605	2,757	12,362
Net Cash Provided (used) by Operating Activities	$ 969,790	$ 69,170	$ 1,038,960
Current Assets - Cash & Cash Investments	$ 544,962	$ 564,336	$ 1,109,298
Restricted Assets - Cash & Cash Investments	376,254	-	376,254
Total Cash and Cash Investments	$ 921,216	$ 564,336	$ 1,485,552

Disclosure of Accounting Policy:
For purposes of the Statement of Cash Flows, the City considers investment due in less than 90 days to be cash equivalents.

The accompanying notes to financial statements are an integral part of this statement.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

A. Reporting Entity

The City operates a Council - Mayor form of government and provides the following services as authorized by its charter: public safety (police and fire), recreation, public improvements, planning and zoning and general administrative services. In addition, the City operates a public utility (water, sewer and gas) for the incorporated area.

The accounting policies and the presentation of the financial report of the City of Vienna have been designed to conform to generally accepted accounting principles as applicable to governmental units, in accordance with the Governmental Accounting Standards Board (GASB). GASB embodies the official pronouncements previously issued by the National Council on Governmental Accounting (NCGA): The City applies all applicable FASB pronouncements issued before November 30, 1989 in accounting and reporting for its proprietary operations. The following is a summary of the significant accounting policies:

The Governmental Accounting Standards Board (GASB) has issued Statement No. 34. This Statement establishes new financial reporting requirements for state and local governments throughout the United States. Its implementation creates new information and restructures much of the information that governments have presented in the past.

The GASB's intent is to make annual reports more comprehensive and easier to understand.

GASB 34 takes effect for entities the size of Vienna, Georgia during the fiscal year ending September 30, 2004. Some of the more significant changes in GASB Statement 34 incurred:

1. The presentation of a government-wide statement of net assets that includes infrastructure (roads, bridges, etc.) and all debt.
2. The presentation of current and accumulated depreciation by activity.
3. The presentation of a government-wide statement of activities using full accrual accounting.
4. The presentation of the original adopted budget as well as the final amended budget in the budgetary comparison statements.

The City's basic financial statements include the accounts of all City operations. The criteria for including organizations as component units within the City's reporting entity, as set forth in Section 2100 of GASB's Codification of Governmental Accounting and Financial Reporting Standards include whether:

(a) the organization is legally separate (can sue and be sued in their own name)
(b) the City holds the corporate powers of the organization
(c) the City appoints a voting majority of the organization's board
(d) the City is able to impose its will on the organization
(e) the organization has the potential to impose financial benefit/burden on the City
(f) there is fiscal dependency by the organization on the City.

Based on the aforementioned criteria, the City of Vienna has two component units.

In accordance with the above criteria the City has determined that the Downtown Development Authority of the City of Vienna and the Development Authority of City of Vienna, Georgia should be included as directly presented component units. It is presented in a separate column to emphasize that it is legally separate from the City and has a fiscal year end of September 30, 2012. Separately audited general purpose financial statements may be obtained from the City of Vienna, Georgia's office or the Downtown Development Authority of the City of Vienna and the

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continued)

A. Reporting Entity: (Continued)

Development Authority of the City of Vienna, Georgia. The purpose of the Authorities is to revitalize and redevelop central business districts and to promote the public good and the general welfare of the state.

B. Basis of Presentation

The government-wide financial statements (the statement of net asset and the statement of changes in net assets) report information on all activities of the City. The effect of interfund activity, within the governmental and business-type activities columns, has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. The government-wide financial statements are accounted for on the accrual basis.

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

Fund Financial Statements:

The city segregates transactions related to certain functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Separate statements are presented for governmental and propriety activities. These statements present each major fund as a separate column on the fund financial statements: all non-major funds are aggregated and presented in a single column.

Governmental funds are those through which most governmental funds typically are financed. The measurement focus of governmental funds is on the sources, uses and balance of current financial resources. The City has presented the following major governmental funds:

General Fund –

General Fund is the main operating fund of the City. This fund is used to account for all financial resources not accounted for in other funds. All general tax revenues and other receipts that are not restricted by law or contractual agreement to some other fund are accounted for in this fund. General operating expenditures, fixed charges and capital improvement costs that are not paid through other funds are paid from the General Fund.

The STANLEY GAMBRELL Utility Assistance Fund was set up to provide citizens in need financial assistance with their utility bills. The Stanley Gambrell fund is a separate part of the General Fund.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

B. Basis of Presentation: (Continued)
Capital Project Funds-

The Capital Project EIP 09q-x-046-5196 Fund is used to account for financial resources to be used in acquisition of, construction of, or improvement to major capital facilities.

The USDA Fund is used to account for financial resources to be used in acquisition of, construction of, or improvement to major capital facilities.

The SPLOST Fund accounts for the receipt and disbursements of special sales tax (SPLOST) funds.

The Sidewalk Projects Fund accounts for the receipt of capital grants used in the construction of the sidewalk infrastructure of the City.

Special Revenue Fund-

The Hotel Motel Fund is a tax that the City of Vienna approved for a percentage of Hotel Motel charges by their customers.

Water and Sewer Fund -

Water and Sewer Fund is used to account for the provision of water and sewer services to the residents of the City. Activities of the fund include administration, operations and maintenance of the water and sewer system and billing and collection activities. The fund also accounts for the accumulation of resources for, and the payment of, long-term debt principal and interest for water and sewer debt. All costs are financed through charges to utility customers with rates reviewed regularly and adjusted if necessary to ensure integrity of the funds.

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

Gas Fund -
Gas Fund is used to account for the provision of gas services to the residents of the City. Activities of the fund include administration, operations and maintenance of the gas system and billing and collection activities. All costs are financed through charges to utility customers with rates reviewed regularly and adjusted if necessary to ensure integrity of the funds.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal on-going operations. Operating expenses for the proprietary funds include the cost of personal and contractual services, supplies and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

C. Measurement Focus/Basis of Accounting

Measurement focus refers to what is being measured; basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting related to the timing of the measurement made, regardless of the measurement focus applied.

The government-wide statements and fund financial statements for proprietary funds are reported using the economic resources measurement focus and the accrual basis of accounting.

The economic resources measurement focus means all assets and liabilities (whether current or non-current) are included on the statement of net assets and the operating statements present increases (revenues) and decreases (expenses) in net total assets. Under the accrual basis of accounting, revenues are recognized when earned. Expenses are recognized at the time the liability is incurred.

Governmental fund financial statements are reported using the current financial resources measurement focus and are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual; i.e., when they become both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The City considers property taxes as available if they are collected within 60 days after year end. A one-year availability period is used for recognition of all other Governmental Fund revenues. Expenditures are recorded when the related fund liability is incurred. However, debt service expenditures, as well as expenditures related to compensated absences are recorded only when payment is due. CDBG Capital Projects Fund - This fund accounts for a CDBG grant used for the expansion of Water Drainage Capital improvement. The revenues susceptible to accrual are property taxes, franchise fees, licenses, charges for service, interest income and intergovernmental revenues. Sales taxes collected and held by the state at year end on behalf of the government are also recognized as revenue. All other governmental fund revenues are recognized when received.

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

D. Budgets and Budgetary Accounting

The City follows these procedures in establishing the budgetary data reflected in the financial statements;

The City manager submits an annual budget to the City Council in accordance with the City Charter. In September, the City Council adopts annual fiscal year appropriated budgets for City operating funds. These include General and Proprietary Funds. Once approved, the City Council may amend the legally adopted budget when expected modifications are required in estimated revenues and appropriations.

The City of Vienna is a small city with a population of about 3,000. The City Council allows

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continued)

D. Budgets and Budgetary Accounting:(Continued)

management no authority to make changes in the budget. The legal level of budgetary control is at the departmental level of the funds shown above.

No budget is required or legally adopted for the Capital Projects Funds, except for a project length budget.

Each fund's appropriated budget is prepared on a detailed line item basis. Revenues and expenditures are budgeted by source. All budget revisions are subject to final review by the City Council.

The budget is not incorporated into the accounting system; however, it is used and compared to actual receipts and disbursements to insure fiscal responsibility.

There were several areas where expenditures were in excess of appropriated budgeted amounts. There are various reasons for this, all of which the City is aware of. The general fund expenditures exceeded budgeted amounts by $1,816,352. The City does consider this material relative to the budgeted expenditures of $1,664,575. See Financial Statements (page 19). See footnote W – page 44A.

Council is aware and has approved the variances; however, the budget was not formerly amended.

E. Encumbrances

Encumbrance 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 appropriations, is not employed in the General Fund.

F. Cash and Investments

For purposes of the Statement of Cash Flows, the City considers investments due in less than 90 days to be cash equivalents.

At September 30, 2012, the bank account balance totaled $2,020,484. Cash and time deposits include amounts in demand deposits, passbook savings as well as certificates of deposits. All cash is separately held and reflected in its respective fund. Cash equivalents are short term, highly liquid investments with a maturity date of three months or less that can be converted to known amounts of cash.

The City's deposit policy limits deposits choices to checking accounts, money market accounts and certificates of deposits with local banks. All deposits are to be secured as required by state statute. The statute requires the deposits to be multiplied by 110 percent.

The City's investment policy limits choices to investments complying with state statutes. These investments are limited to obligations of states, obligations issued by the U.S. government, obligations fully insured or guaranteed by the U.S. government, or by a government agency of the United States, obligations of any corporation of the U.S. government, the local government investment pool established by state law and obligations of other political subdivisions of the State of Georgia.

Custodial Risk- Custodial credit risk that in the event of a bank failure, the City's deposits may not be returned to it. The City has a deposit policy for custodial credit risk.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

G. Inventory

Expendable supplies are recorded as expenditures at the time items are purchased. The City does not record inventories of supplies on the books.

H. Receivables Due From Other Governments

There were no receivables due from other governments as of September 30, 2012, except for the September 2012 payment of local option sales tax.

I. Accumulated Unpaid Vacation, Sick Pay, and Other Employee Benefit Amounts.

Accumulated unpaid sick pay and other employee benefit amounts are not accrued in governmental funds (using the modified accrual basis of accounting). At September 30, 2012, unrecorded liabilities included approximately $50,000 in vacation pay.

J. Comparative Data

Comparative total data for the prior years have been presented in the accompanying financial statements in order to provide an understanding of changes in the City's financial position and operations. However, comparative (i.e. presentations of prior year totals by fund type) data has not been presented in each of the statements since the inclusion would make the statements unduly complex and difficult to read.

K. Total Columns on Combined Statements – Overview

Total columns on the Combined Statements – Overview are captioned Memorandum only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

L. Property tax

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied on September 1 and payable on or before December 30. The City bills and collects its own property taxes. City property tax revenues are recognized when levied to the extend they result in current receivables.

M. Restricted Assets and Reserve for Bond Debt Service

Restricted Assets consist of cash and short term investments that are restricted for Water and Sewer Bond debt service.

This amount is separated as follows:

	Restricted Assets
Sinking Funds	$376,254

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

M. Restricted Assets and Reserve for Bond Debt Service: (Continued)

Components of Restricted Assets are as follows:

	Revenue Sinking and Reserve Funds	Total
Cash	$ 376,254	$ 376,254

Reserve for bond debt service is the excess of restricted assets over the current portions of the debt service. There is a positive variance of $301,254 at September 30, 2012.

Restricted Assets in Reserve and Sinking Funds	$ 376,254
Less: Current Maturity of Revenue Bonds	(445,000)
Series 1993 and 1997 Tyson	370,000
Retained Earnings Reserved	$ 301,254

A listing of Revenue Bonds Payable is as follows: Water & Sewer Fund.

1. Change in revenue bond series 1982: Water & Sewer Fund

Balance 10-01-11	$ 205,000
Payment	(15,000)
Balance 9-30-12	$ 190,000

Schedule of interest and principal due.

	Interest	Principal	Total
2013	9,500	15,000	24,500
2014	8,750	15,000	23,750
2015	8,000	15,000	23,000
2016	7,250	15,000	22,250
2017	6,500	20,000	26,500
2018	5,500	20,000	25,500
2019	4,500	20,000	24,500
2020	3,500	20,000	23,500
2021	2,500	25,000	27,500
2022	1,250	25,000	26,250
	$ 57,250	$ 190,000	$ 247,250

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

M. Restricted Assets and Reserve For Bond Debt Service: (Continued)

2. Changes in revenue bond series 1984: Water & Sewer Fund

Balance 10-01-11	$ 395,000
Payment	(20,000)
Balance 9-30-12	$ 375,000

Schedule of interest and principal due.

	Interest	Principal	Total
2013	18,750	25,000	43,750
2014	17,500	25,000	42,500
2015	16,250	25,000	41,250
2016	15,000	25,000	40,000
2017	13,750	30,000	43,750
2018	12,250	30,000	42,250
2019	10,750	30,000	40,750
2020	9,250	30,000	39,250
2021	7,500	35,000	42,500
2022	5,750	35,000	40,750
2023	4,000	40,000	44,000
2024	2,000	45,000	47,000
	$ 132,750	$ 375,000	$ 507,750

3. Changes in revenue bond series 1985: Water & Sewer Fund

Balance 10-01-11	$ 181,000
Payment	(9,000)
Balance 9-30-12	$ 172,000

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

M. Restricted Assets and Reserve for Bond Debt Service: (Continued)

Schedule of interest and principal due.

Year	Interest	Principal	Total
2013	8,600	10,000	18,600
2014	8,100	10,000	18,100
2015	7,600	11,000	18,600
2016	7,050	11,000	18,050
2017	6,500	12,000	18,500
2018	5,900	12,000	17,900
2019	5,300	13,000	18,300
2020	4,650	13,000	17,650
2021	4,000	14,000	18,000
2022	3,300	15,000	18,300
2023	2,550	16,000	18,550
2024	1,750	17,000	18,750
2025	900	18,000	18,900
	$ 66,200	$ 172,000	$ 238,200

4. Changes in revenue bond and series 1993: Water and Sewer Fund

Balance 10-01-11	$	780,000
Payment		(245,000)
Balance 9-30-12	$	535,000

Schedule of interest and principal due.

Year	Interest	Principal	Total
2013	32,100	260,000	292,100
2014	16,500	275,000	291,500
	$ 48,600	$ 535,000	$ 583,600

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

M. Restricted Assets and Reserve for Bond Debt Service: (Continued)

5. Changes in revenue bond series 1997: Water & Sewer Fund

Balance 10-01-11	$	875,000
Payment		(125,000)
Adjustment		-
Balance 9-30-12	$	750,000

Schedule of interest and principal due.

Year	Interest	Principal	Total
2013	43,125	135,000	178,125
2014	35,362	140,000	175,362
2015	27,313	155,000	182,313
2016	18,687	160,000	178,687
2017	9,488	160,000	169,488
	$ 133,975	$ 750,000	$ 883,975

Proceeds from all Bond Issues were to construct and/or improve water and sewer systems. The proceeds of the Series 1993 and 1997 Revenue Bond Issues, along with other funds, were used to acquire, equip and construct a new water and sewerage facility primarily to service Tyson Industries, an industry located in Vienna.

The Bond Ordinances relative to the Series 1993 and 1997 Revenue Bond Issues and an agreement with Tyson Industries among other items state the following:

A) Tyson Industries agrees to pay Fixed Operating Cost sufficient to pay the principal and interest on the Series 1993 and 1997 Revenue Bonds.
(B) Tyson Industries agrees to pay Variable Operating Cost sufficient to pay the operating, maintenance and repair expenses of the facility.

M1. Georgia Environmental Facilities Authority (GEFA): Water & Sewer Fund
On January 26, 2007, the City of Vienna executed a note in the amount of $189,285. On January 30, 2008, the City increased the note in the amount of $63,000. As of September 30, 2009, the City had drawn $192,708.86. Monthly payments will be approximately $1,900 per month. The purpose of this loan is for capital projects.

On July 1, 2009 a note was executed in the amount of $200,934. Monthly payments are in the amount of $1,510.38 for a period of 180 months with a rate of interest of 4.12% per annum. The first payment will begin August 1, 2009. Balance at September 30, 2011 is $180,443.

Changes in GEFA Debt:

Balance 10-01-11	$	180,443
Payment		(10,888)
Balance 9-30-12	$	169,555

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)
M1. Georgia Environmental Facilities Authority (GEFA) (continued)

Schedule of interest and principal due

	Interest	Principal	Total
2013	6,766	11,359	18,125
2014	6,295	11,830	18,125
2015	5,799	12,326	18,125
2016	5,286	12,839	18,125
2017	4,737	13,388	18,125
2018	4,180	13,945	18,125
2019	3,595	14,530	18,125
2020	2,988	15,137	18,125
2021	2,346	15,779	18,125
2022	1,686	16,439	18,125
2023	996	17,129	18,125
2024	282	14,854	15,136
	$ 44,956	$ 169,555	$ 214,511

M2. Georgia Environmental Facilities Authority (GEFA): Water & Sewer Fund
On September 1, 2012, the City of Vienna executed a note in the amount of $629,435.07. Monthly payments will be $2,410.07. The purpose of this loan is water and sewer projects.

Schedule of interest and principal due

	Interest	Principle	Total
2013	23,894	5,027	28,921
2014	23,700	5,221	28,921
2015	23,497	5,424	28,921
2016	23,287	5,634	28,921
2017	23,068	5,853	28,921
2018	22,841	6,080	28,921
2019	22,606	6,315	28,921
2020	22,361	6,560	28,921
2021	22,107	6,814	28,921
2022	21,842	7,079	28,921
2023	21,568	7,353	28,921
2024	21,283	7,638	28,921
2025	20,987	7,934	28,921
2026	20,679	8,242	28,921
2027	20,359	8,562	28,921

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)
M2. Georgia Environmental Facilities Authority (GEFA): Water & Sewer Fund (continued)

Schedule of interest and principal due

	Interest	Principle	Total
2029	19,683	9,238	28,921
2030	19,324	9,597	28,921
2031	18,952	9,969	28,921
2032	18,566	10,355	28,921
2033	18,164	10,757	28,921
2034	17,747	11,174	28,921
2035	17,314	11,607	28,921
2036	15,457	448,109	463,566
	$ 499,313	$ 629,435	$ 1,128,748

M3. United States Department of Agriculture- New City Hall: General Fund

On November 28, 2008, the City of Vienna executed a note in the amount of $762,200 from the USDA for the purpose of financing a City Hall. The monthly payments are $51,929 including principal and interest. The rate of interest is 4.375% per annum. The first payment of interest only was due November 28, 2009. The balance as of September 30, 2012 as $724,221.

Balance 10-01-11	$ 743,617
Payment	(19,396)
Balance 9-30-12	$ 724,221

Schedule of interest and principal due.

	Interest	Principal	Total
2013	31,685	20,244	51,929
2014	30,799	21,130	51,929
2015	29,875	22,054	51,929
2016	28,910	23,019	51,929
2017	27,903	24,026	51,929
2018	26,851	25,078	51,929
2019	25,754	26,175	51,929
2020	24,609	27,320	51,929
2021	23,414	28,515	51,929
2022	22,166	29,763	51,929
2023	20,864	31,065	51,929
2024	19,505	32,424	51,929
	$ 312,335	$ 310,813	$ 623,148

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

N. Lease Purchase Agreements

Lease Purchase Agreements: General Fund

The following is a summary of lease payable transactions for the twelve months ended September 30, 2012:

Lease Payable at September 30, 2011	$	181,866
Lease Retired		(66,747)
Additions		-
Lease Payable at September 30, 2012	$	115,119

In December 2005, the city entered into a lease purchase agreement with the Municipal Association of Georgia (BB&T) to purchase a Pierce Contender Pumper Fire Truck for a purchase price of $278,526, annual rate of interest is 4.210% with twenty-eight quarterly payments of $11,476.79. First payment was due January 15, 2006. Balance at September 30, 2012 was $11,357.

The following is a summary of lease transactions of the City for twelve months ended September 30, 2012:

Lease Payable at September 30, 2011	$	55,616
Lease Retired		(44,259)
Lease Payable at September 30, 2012	$	11,357

Principal and Interest for the next year is as follows:

	Principal	Interest	Total
2013	11,357	120	11,477
	$ 11,357	$ 120	$ 11,477

In September 2011, the City entered into a lease purchase agreement with the Georgia Municipal Association to purchase:
(2) 2011 Ford Crown Vic Police Cars
(1) Vermeer Brush Chipper
(1) John Deere Backhoe

For a purchase price of $130,269.00, annual interest rate of 3.160% with sixty monthly payments of $2,350.04. The balance at September 30, 2012 is $103,761.77.

The following is a summary of lease transactions of the City for twelve months ended September 30, 2012:

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

N. Lease Purchase Agreements (continued)

Lease Payable at September 30, 2011	$	126,250
Lease Retired		(22,488)
Lease Payable at September 30, 2012	$	103,762

Principal and Interest for the next four years is as follows:

Year	Interest	Principal	Total
2013	2,848	25,352	28,200
2014	2,035	26,165	28,200
2015	1,196	27,004	28,200
2016	337	25,241	25,578
	$ 6,416	$ 103,762	$ 110,178

Debt Service on the City's Debt:

Fiscal Year End	
September 30, 2013	666,807
September 30, 2014	649,466
September 30, 2015	363,417
September 30, 2016	354,619
September 30, 2017	328,292

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

N. Lease Purchase Agreements (continued)

All proprietary fund debts are expected to be paid by resources of the proprietary fund and reported within these funds.

O. Receivable and Payables within the Reporting Entity

There were no receivables and payables within the reporting entity at September 30, 2012.

P. Net Assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition or improvements of those assets, and adding back unspent proceeds. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislations adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

Q. Capital Assets

Capital assets which include property, plant, equipment, and infrastructure assets are reported in the applicable government or business-type activities columns in the government-wide financial statements and in the fund financial statements for proprietary funds. All capital assets are valued at historical cost or established historical cost if actual historical is not available. Donated assets are valued at their fair market value on the date donated. Repairs and maintenance are recorded as expenses. Renewals and betterments are capitalized. Interest has not been capitalized during the construction period on property, plant and equipment.

Capital asset activity for the year ended September 30, 2012 was as follows:

	Balance October 1	Additions Completions	Retirements Adjustments	Balance Sept 30
Government Activities:				
Capital Assets not being depreciated				
Land	$ 197,264	$ -	$ -	$ 197,264
Total Capital Assets not being depreciated	197,264	-	-	197,264
Capital Assets being depreciated				
Infrastructure	3,120,022	2,323,865	-	5,443,887
Buildings	3,717,650	172,651	-	3,890,301
Vehicles	1,367,897	-	-	1,367,897
Furniture and Equipment	414,656	11,878	-	426,534
Total Capital Assets being depreciated	8,620,225	2,508,394	-	11,128,619

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Q. Capital Assets: (continued)

Less: Accumulated depreciation for:				
Infrastructure	33,384	-	-	33,384
Buildings	1,507,323	-	-	1,507,323
Equipment & Vehicles	1,245,752	219,707	-	1,465,459
Total Accumulated Depreciation	2,786,459	219,707	-	3,006,166
Total Capital Assets, being depreciated	5,833,766	2,288,687	-	8,122,453
Governmental Activities, Capital Assets, Net	$ 6,031,030	$ 2,288,687	$ -	$ 8,319,717
Business Type Activities:				
Construction Work in Process	-	1,178,893	-	1,178,893
Capital Assets being depreciated		-		-
Utility Plant	15,660,514	3,040,766	-	18,701,280
Equipment	1,123,497	21,845	-	1,145,342
Total Capital Assets being depreciated	16,784,011	4,241,504	-	21,025,515
Less: Accumulated Depreciation for:				
Utility Plant	5,982,904	321,233	43,492	6,347,629
Equipment	948,514	38,571	-	987,085
Total Accumulated Depreciation	6,931,418	359,804	43,492	7,334,714
Total Capital Assets being depreciated, net	$ 9,852,593	$ 3,881,700	$ (43,492)	$ 13,690,801

Assets capitalized, not including infrastructure assets, have an original cost of $5,000 or more and over three years of useful life. Infrastructure assets capitalized have an original cost of $5,000 or more. Depreciation has been calculated on each class of depreciable property using the straight-line method.

Estimated useful lives are as follows.

Buildings	20-50 Years
Utility System	30-50 Years
Infrastructure	20-50 Years
Machine and Equipment	3-15 Years

Depreciation expense was charged to Program/Functions of the Primary Government as follows:

Executive and Administrative	128,864
Public Safety - Police	20,481
Public Safety - Fire	27,849
Cultural	22,090
Public Works - Streets, Parks & Cemetery	19,774
Recreation	649
	$ 219,707

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Q. Capital Assets: (continued)

Business-Type Activities:	Water and Sewer	Gas
Utility Plant	$342,495	$24,594
Equipment	11,006	25,201
	$353,501	$49,795

The City made an inventory of its governmental activities capital assets at September 30, 2004. Capital assets were adjusted for this inventory and for a change in its capital asset policy. Because of the above, governmental activities capital assets at September 30, 2003 will not agree with the previously released financial statements for September 30, 2003.

R. Defined Benefit Pension Plan

Plan Description:
The City's has a non-contributory defined benefit plan which is administered by the Georgia Municipal Employees Benefit System (GEMBS), a state-wide, agent multiple-employer type plan. GMEBS handles all administrative and investment functions relative to the plan. Eligibility requirements are one year for employees; for officials, there is no waiting period. The plan allows for early retirement at age 55 if the employee has ten years service. Normal retirement is at age 65 if the employee has 5 years of service and at age 65 for officials.

Monthly retirement benefits paid to an employee are equal to 1.0 to 1.75% of the monthly average earnings for the highest consecutive three-year wage period times the number of years of service. Monthly retirement benefits paid to an official are equal to $10 times the number of years of service.

Employees' and officials' benefits vest at 100 percent in one step after 10 years of service.

The Georgia Constitution enables the governing authority of the City, the Mayor and the Members of the City Council, to establish and to amend, from time to time, the contribution rates of the employer.

The plan issues a stand-alone financial report that can be obtained from City Hall in Vienna or GMEBS in Atlanta.

The benefit provisions were established by a City ordinance.

As of January 1, 2012 employee membership data was as follows:

Retirees and beneficiaries currently receiving benefits	23
Terminated employees entitled to benefits but not yet receiving them	6
Current active employees:	
Vested	14
Unvested	11
Total membership in the plan	54

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

R. Defined Benefit Pension Plan: (Continued)

Funding Status and Progress:
The amount shown below as the "pension benefit obligation" is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and step-rate benefits, estimated to be payable in the future as a result of employee service to date. The measure is intended to help users assess the funding status of the retirement plan on a going concern basis, assess progress made in accumulating sufficient assets to pay benefits when due, and make comparisons among employers. The measure is the actuarial present value of credited projected benefits and is independent of the funding method used to determine contributions to the retirement plan. The pension benefit obligation was determined as a part of an actuarial valuation of the plan as of January 1, 2012 .

Significant actuarial assumptions used in determining the pension benefit obligation include: (a) the rate of return on investments of 8 percent per year, (b) projected salary increases of 5.5 percent per year, and (c) a post retirement benefit increase of 4.0 percent per year.

Pension Benefit Values:	
Retirees and beneficiaries currently receiving benefits and terminated employees not yet receiving benefits	$2,064,946
Current Employees:	
Accumulated employee contributions including allocated investment income	- 0 -
Employer financed - vested	1,279,230
Employer financed - nonvested	69,762
Total pension benefit obligation	$3,413,938
Net assets available for benefits at market value	2,264,837
Unfunded pension benefit obligation (funding excess)	$(1,149,101)

Funding Policy and Annual Contributions:

The funding policy for the plan is to contribute an amount equal to the recommended contribution computed by actuaries each year.

The recommended contribution meets the guidelines for calculating an annual required contribution set forth in Paragraphs 9-10 of GASB Statement No. 27. These contributions are determined under the projected unit credit actuarial cost method and the asset valuation method for developing the actuarial value of assets is to roll forward prior year's actuarial value with contributions, disbursements, and expected returns on investments, plus 10% of investment gains (losses) during the prior years. The period, and related method, for amortizing the initial unfunded actuarial accrued liability is 30 years from1981 and current changes in the unfunded actuarial accrued liability of 15 years for actuarial gains and losses, 20 years for plan provisions and 30 years for actuarial assumptions and cost methods as a level dollar amount.

These amortization periods, if applicable, are closed for this plan year. The recommended contribution as a percent of covered payroll is 25.11%, which will begin on October 1, 2012.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

R. Defined Benefit Pension Plan: (Continued)

Significant Actuarial Assumptions:
The significant actuarial assumptions used to compute the actuarial accrued liability and the annual recommended contribution of the plan meet the Actuarial Standard of Practice No. 4 Measuring Pension Obligations, establishing generally accepted actuarial principles and practices.

The significant actuarial assumptions used in the current valuation are:

- rate of return on investment 7.75% per year
- projected salary increases – plus age and service based merit increases 3.50% per year
- Cost of living adjustments 3.50% per year

Annual Pension Cost Information:

	Fiscal Year Ended				
	6/30/2008	6/30/2009	1/1/2010	1/1/2011	1/1/2012
Annual Pension Cost (APC)	$ 157,874	$ 270,079	$ 222,081	$ 217,275	$ 194,082
Contributions	$ 81,854	$ 87,653	$ 93,103	$ 96,048	$ 91,978
Percentage of APC	51.85%	32.25%	23.67%	24.93%	25.11%
Net Pension Obligation	$ 76,020	$ 182,426	$ 128,978	$ 121,227	$ 102,104

Required Supplementary Information: (In Thousands)

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded/ (Surplus) AAL (UAAL) (b)-(a)	Funded Ratio (a)/(b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll [(b)-(a)] / (c)
7/1/2008	2,701,736	3,211,860	510,124	84.12%	741,728	68.78%
7/1/2009	2,007,229	3,415,131	1,407,902	58.77%	835,158	168.58%
1/1/2010	2,539,288	3,362,694	823,406	75.51%	914,198	90.07%
1/1/2011	2,772,802	3,543,451	770,649	78.25%	849,447	90.72%
1/1/2012	2,937,227	3,582,058	644,831	82.00%	753,141	85.62%

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

R. Defined Benefit Pension Plan: (Continued)

Trend information for the past five years is presented below in thousands:

	Fiscal Year Ended				
	6-30-05	6-30-06	6-30-07	6-30-08	6-30-09
Net Assets Available for Benefits	$1,841	$2,165	$2,377	$2,329	$1,673
Accrued Pension Benefits	$1,893	$ 1,993	$2,218	$2,837	$3,119
Percentage Funded	97.2%	108.63%	107.15%	82.09%	53.62%
Unfunded Pension Benefit Obligation (Excess)	$ 25	$ (17)	$ 53	$ 510	$1,408
Annual Covered Payroll	$ 710	$ 685	$760	$742	$ 835
Unfunded Pension Obligation (Excess) as a Percentage of Covered Payroll	3.6%	3.9%	7.51%	68.78%	168.58%
Percentage of Contributions to Annual Covered Payroll	10.3%	11.21%	12.48%	21.28%	32.34%

S. Risk Management:

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

As part of these risk pools, the City is obligated to pay all contributions and assessments as prescribed by the pools, to cooperate with the pool's agents and attorneys, to follow loss reduction procedures established by the funds, and to report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in the funds being required to pay any claim 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.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

S. Risk Management (continued)

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.

Settled claims in the past three years have not exceeded the coverage.

The City of Vienna also provides health insurance coverage for its employees through the Georgia Municipal Employees Benefit System (GMEBS).

T. Joint Venture:

Under Georgia law, the County, in conjunction with other city and counties in the eight county west central Georgia area, is a member of the River Valley Regional Development Center (RDC) and is required to pay annual dues thereto. During its year ended September 30, 2012, the city paid $4,011 in such dues. Membership in RDC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the RDC Board membership includes the chief elected official of each county and municipality of the area. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of an RDC. Separate financial statements may be obtained from:

River Valley Regional Development Center
228 West Lamar Street
Americus, Georgia 31709

U. Transfer between Funds

General Fund	$ 277,329
Water & Sewer Fund	(90,495)
Gas Fund	(186,834)
	$ 0

Funds were transferred to meet cash flow.

V. Related Organizations

The following is a list of related organizations for which the City of Vienna appoints one or more of the Board of Directors:

- The Housing Authority of the City of Vienna

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

W. Environmental

Subsequent to July 18, 2011, the City of Vienna received notification from the Georgia Environmental Protection Division that it was charged with openly dumping construction and demolition waste upon City of Vienna property. The City of Vienna at no time granted permission to third parties to dump construction and demolition waste upon its property. However, subsequent to September 30, 2011, the City of Vienna contracted with an independent third party to remediate the subject site at a cost of $1,800,000.00. The remediation was completed prior to April 26, 2012 and the Georgia Environmental Protection Division gave verbal approval to the Mayor and the independent contractor that the complaint was remediated. The City of Vienna is undertaking to satisfy its indebtedness to the third party contractor through the issuance of bonds of the type permitted by the laws of the State of Georgia in the amount of $1,800,000.00. The City of Vienna is also pursuing through legal means the third parties at fault with respect to the Environmental Protection Division complaint and recovery of monies expended by the City of Vienna for the remediation.

The City is amortizing the amount of cost over a period of twenty years.

X. Subsequent Events

Management evaluates events occurring subsequent to the date of the financial statements In determining the accounting for and disclosure of transactions and events that affect the Financial statements. Subsequent events have been evaluated through March 12, 2013, which Is the date the financial statements were available to be issued.

Y.

	9/30/2011	Change	9/30/2012
Fund Balnaces:	$ 694,517	$ (314,796)	$ 379,721
Restricted			
Unassigned:	$ 210,640	$ (1,196,875)	$ (986,235)
Total:	$ 905,157	$ (1,511,671)	$ (606,514)

SUPPLEMENTAL INFORMATION

CITY OF VIENNA, GEORGIA
COMPARATIVE BALANCE SHEET
GENERAL FUND
September 30, 2012

	2012	2011
ASSETS		
Current Assets		
Cash on Hand and in Banks	$ 88,949	$ 62,684
Investments	69,974	69,073
Accounts Receivable	-	-
Property Taxes Receivable	56,588	62,928
Local Option Sales Tax Receivable	23,824	24,893
TOTAL CURRENT ASSETS	$ 239,335	$ 219,578
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts Payable	$1,220,168	$ 8,220
Accrued and Withheld Payroll Taxes	2,679	-
Other Accrued Liabilities	2,723	718
Note Payable BB&T	-	-
TOTAL LIABILITIES	$1,225,570	$ 8,938
FUND BALANCE		
Fund Balance	$ (986,235)	$ 210,640
TOTAL LIABILITIES AND FUND BALANCE	$ 239,335	$ 219,578

CHANGES IN FUND BALANCE (DETAIL)
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	Budget	Actual	Variance
Taxes			
General Property	$ 534,742	$ 563,757	$ 29,015
Delinquent Property	$ 30,000		$ (30,000)
Malt Beverage	63,000	69,384	6,384
Premium	188,133	188,133	-
Franchise	305,000	303,516	(1,484)
Local Option Sales	305,000	316,504	11,504
Ad Valorem, Intangible, and Miscellaneous	53,800	64,170	10,370
	$ 1,479,675	$ 1,505,464	$ 25,789
LICENSES AND PERMITS			
Business, Professional and Occupation Licenses	$ 35,000	$ 39,036	$ 4,036
Alcoholic Beverage Licenses	3,000		(3,000)
	$ 38,000	$ 39,036	$ 1,036
INTERGOVERNMENTAL REVENUES			
State		$ 6,000	$ 6,000
Federal		22,773	22,773
		$ 28,773	$ 28,773
CHARGE FOR SERVICE			
Garbage B & C Service		$ 3,719	$ 3,719
FINES AND FORFEITS			
Fines	$ 78,000	$ 51,617	$ (26,383)
MISCELLANEOUS REVENUES			
Penalties and Interest, Taxes and Licenses	$ 7,500	$ 6,462	$ (1,038)
Sale of Cemetery Lots	5,000	3,835	(1,165)
Sale of Property	-	4,406	4,406
Interest	1,900	993	(907)
Rent	7,000	10,550	3,550
Garbage Revenue	6,000		(6,000)
DARE			
Election Fees			
Reimbursement		48,710	48,710
Animal Control			
Transfer	30,000	51,929	21,929
Miscellaneous and Other	9,000	30,966	21,966
Transfer in - Grants	-	4,977	4,977
Permits	2,500		(2,500)
School Resource Officers			
	$ 68,900	$ 162,828	$ 93,928
TOTAL REVENUES	$ 1,664,575	$ 1,791,437	$ 126,862

CITY OF VIENNA, GEORGIA
STATEMENT OF REVENUES - EXPENDITURES AND
CHANGES IN FUND BALANCE (DETAIL)
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2012

EXECUTIVE, LEGISLATIVE AND JUDICIAL	Budget	Actual	Variance
Mayor and Council	$ 3,600	$ 3,600	$ -
Judges Salaries	4,200	4,200	-
Training	5,000	4,525	475
Professional Fees	46,000	58,851	(12,851)
Advertising	5,000	4,332	668
Travel/ Conference	8,000	12,492	(4,492)
Dues & Subscription	3,000	2,341	659
Auto Expense	2,000	2,744	(744)
Pension Cost	6,000	5,772	228
FICA/ Medicare Expense	129		129
Insurance	2,000	2,800	(800)
Worker's Compensation	1,000		1,000
Repair & Maintenance	900	1,000	(100)
Public Service Utilities	7,500	6,500	1,000
Operating Supplies	3,000	3,004	(4)
Miscellaneous Expense	500	1,458	(958)
TOTAL EXECUTIVE,LEGISLATIVE AND JUDICIAL	$ 97,829	$ 113,619	$ (15,790)
ADMINISTRATIVE			
Salaries- Regular	$ 180,400	$ 182,854	$ (2,454)
FICA/ Medicare Expense	13,700	10,331	3,369
Employee Insurance and Retirement	26,596	30,547	(3,951)
Pension Cost	34,000	33,731	269
Training	1,200	679	521
Professional Fees	9,600	10,816	(1,216)
Repairs & Maintenance	6,000	5,818	182
Travel/ Conference	3,400	4,328	(928)
Dues & Subscription	300	377	(77)
Auto Expense	800	2,963	(2,163)
Public Service Utilities	10,000	9,900	100
Operating Supplies	9,500	9,803	(303)
Casual Labor	-	-	-
Interest	-	32,533	(32,533)
Machinery & Equipment	7,050	7,075	(25)
Office Supplies	9,000	8,928	72
Insurance	2,000	2,000	-
Worker's Compensation	1,200	1,200	-
Miscellaneous Expense	1,700	1,700	-
TOTAL ADMINISTRATIVE	$ 316,446	$ 355,583	$ (39,137)

CITY OF VIENNA, GEORGIA
STATEMENT OF REVENUES - EXPENDITURES AND
CHANGES IN FUND BALANCE (DETAIL)
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 2012

POLICE DEPARTMENT	Budget	Actual	Variance
Salaries- Regular	$ 330,000	$ 315,650	$ 14,350
FICA/ Medicare Expense	25,000	17,834	7,166
Employee Insurance and Retirement	61,000	64,757	(3,757)
Pension Cost	44,000	43,092	908
Uniforms	3,000	4,495	(1,495)
Training	1,650	1,571	79
Professional Fees	13,500	22,954	(9,454)
Repairs & Maintenance	10,600	10,924	(324)
Advertising	400	655	(255)
Travel/ Conference	5,000	5,200	(200)
Dues & Subscription	300	47	253
Auto Expense	24,500	13,625	10,875
Public Service Utilities	11,500	14,398	(2,898)
Operating Supplies	9,000	15,739	(6,739)
Office Supplies	1,200	1,164	36
Vehicles	20,000	-	20,000
Building	-	-	-
Interest	-	3,363	(3,363)
Machinery & Equipment	3,000	5,428	(2,428)
Animal Control	11,000	19,290	(8,290)
School Resources Officers	-	-	-
Worker's Compensation	8,350	8,350	-
School Resources- FICA/Medicare	-	-	-
School Resources- Insurance	8,000	8,000	-
Fines & Forfeitures	20,000		20,000
Prison Care	2,550	1,540	1,010
Casual Labor	4,000		4,000
Overtime and Court	-	-	-
Miscellaneous Expense	2,900	6,060	(3,160)
TOTAL POLICE DEPARTMENT	$ 620,450	$ 584,136	$ 36,314
PUBLIC SAFETY - FIRE DEPARTMENT			
Fireman Fees	$ 25,000	$ 20,174	$ 4,826
Fireman's Pension Fund and Insurance	9,300	5,000	4,300
Pension Cost	-	3,162	(3,162)
Uniforms	3,500	540	2,960
Repair & Maintenance	3,000	2,274	726
Travel/ Conference	-	-	-
Dues & Subscription	50	40	10
Public Service Utilities	50	18	32
Operating Supplies	5,000	4,839	161
Vehicle Expense	46,000	-	46,000
Worker's Compensation	1,000	1,000	-
Professional Fees	1,000	783	217
Interest	-	1,649	(1,649)
Miscellaneous Expense	-	-	-
TOTAL FIRE DEPARTMENT	$ 93,900	$ 39,479	$ 54,421

CITY OF VIENNA, GEORGIA
STATEMENT OF REVENUES - EXPENDITURES AND CHANGES IN FUND BALANCE (DETAIL)
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2012

COMMUNITY DEVELOPMENT	Budget	Actual	Variance
Salaries- Regular	$ 56,500	$ 51,576	$ 4,924
FICA/ Medicare Expense	4,450	2,914	1,536
Employee Insurance and Retirement	8,050	11,373	(3,323)
Repair & Maintenance	950	1,219	(269)
Dues & Subscription	650	660	(10)
Travel/ Conference	5,000	2,213	2,787
Public Service Utilities	8,500	7,562	938
Operating Supplies	700	-	700
Office Supplies	700	1,583	(883)
Pension Cost	7,500	7,500	-
Professional Fees	5,000	5,419	(419)
Conference/Training	1,750	850	900
Vienna Better Hometown	600	-	600
Vienna DDA	2,500	-	2,500
GIRMA	900	-	900
Miscellaneous Expense	500	843	(343)
Worker's Compensation	700	700	-
TOTAL COMMUNITY DEVELOPMENT	$ 104,950	$ 94,412	$ 10,538
STREET, PARKS AND RECREATION			
Salaries- Regular	$ 139,000	$ 134,448	$ 4,552
FICA/ Medicare Expense	10,450	7,596	2,854
Employee Insurance and Retirement	30,050	33,866	(3,816)
Pension Cost	27,000	26,673	327
Uniforms	3,000	2,880	120
Professional Fees	3,600	6,656	(3,056)
Repairs & Maintenance	11,000	19,863	(8,863)
Insurance	-	7,163	(7,163)
Vehicle Expense	11,000	12,049	(1,049)
Public Service Utilities	47,950	54,950	(7,000)
Operating Supplies	23,500	26,682	(3,182)
Office Supplies	200	160	40
Machinery and Equipment	20,000	19,267	733
Building	10,000	-	10,000
Worker's Compensation	4,350	4,350	-
GIRMA	7,000	-	7,000
Miscellaneous Expense	1,500	1,293	207
TOTAL STREET, PARKS AND RECREATION	$ 349,600	$ 357,896	$ (8,296)

CITY OF VIENNA, GEORGIA
STATEMENT OF REVENUES - EXPENDITURES AND
CHANGES IN FUND BALANCE (DETAIL)
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	Budget	Actual	Variance
OTHER EXPENSES			
Van	$ -	$ 31,584	$ (31,584)
Vienna Better Hometown	-	144	(144)
Mosquito Control	10,500	15,475	(4,975)
Transportation	10,000	-	10,000
Vienna Development Authority/ City Hall Note	-	1,204	(1,204)
Library	2,400	2,400	-
Chamber of Commerce	16,000	39,614	(23,614)
GIRMA	-	1,137	(1,137)
PIG JIG	3,300	2,844	456
JMERS	-	-	-
Professional Fees	-	462	(462)
Payroll Taxes		2,238	(2,238)
Elections		7,105	(7,105)
Council on Aging	-	-	-
Cemetery	26,000	15,300	10,700
Miscellaneous and Reserves	-	-	-
Miscellaneous	8,200	5,575	2,625
Grant Matches		6,110	(6,110)
Unemployement	5,000	-	5,000
Capital Outlay:			-
EPD Mandate Clean-Up		1,627,509	(1,627,509)
Equipment and Other	-	-	-
Spec Building	-	74,488	(74,488)
Sidewalk	-	6,698	(6,698)
Industrial Utilities	-	-	-
New City Hall	-	-	-
SPLOST Project	-	-	-
Senior Citizens	-	5,180	(5,180)
TOTAL OTHER	$ 81,400	$ 1,845,067	$ (1,763,667)
TOTAL EXPENDITURES	$ 1,664,575	$ 3,390,192	
EXCESS OF REVENUES OVER EXPENDITURES	$ -	$ (1,598,755)	$ (140,184)
OTHER FINANCING SOURCES			
Transfers		277,329	
Debt Services	-	124,551	
TOTAL OTHER FINANCIAL SOURCES	$ -	$ 401,880	$ -
EXCESS OF EXPENDITURES OVER REVENUES AND OTHER FINANCING SOURCES		(1,196,875)	.
FUND BALANCE - BEGINNING		210,640	
FUND BALANCE - ENDING		$ (986,235)	

CITY OF VIENNA, GEORGIA
SEWER IMPROVEMENTS BALANCE SHEET
CDBG #11p-x-046-2-5421
CAPITAL PROJECTS FUND
September 30, 2012

ASSETS	9/30/2012	9/30/2011
Cash in Bank	$ -	$ -
TOTAL ASSETS	$ -	$ -
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Liabilities	$ -	$ -
TOTAL LIABILITIES	$ -	$ -
FUND BALANCE		
Fund Balance	$ -	$ -
TOTAL LIABILITIES AND FUND BALANCE	$ -	$ -

CITY OF VIENNA GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CDBG #11p-x-046-2-5421
CAPITAL PROJECTS FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	Project Length Budget	Actual	Variances Favorable Unfavorable
REVENUES			
Intergovernmental Revenue	$ 284,877	$ 24,016	$ 260,861
TOTAL REVENUES	$ 284,877	$ 24,016	$ 260,861
EXPENDITURES			
Contingencies			
C-022-00	21,900		21,900
Engineering- Water/Sewer Improvements			
T-03J-02	26,280	17,520	8,760
Sewer Facilities			
P-03J=02	219,004		219,004
Administration			
A-21A-00	17,693	6,496	11,197
TOTAL EXPENDITURES	$ 284,877	$ 24,016	$ 260,861
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ -	$ -	$ -
FUND BALANCE - BEGINNING		0	
FUND BALANCE - ENDING		$ -	

CITY OF VIENNA, GEORGIA
SOURCE AND APPLICATION OF FUNDS SCHEDULE
CDBG #11p-x-046-2-5421
FOR THE YEAR ENDED SEPTEMBER 30, 2012

Total Program Year 2011 Funds Allocated to Recipient	$	284,877
Funds Drawm by Recipient - FYE 9-30-12		24,016
FYE 9-30-11		-
Funds Still Available from Program Year 2011 Resources	$	260,861
Total Program Year 2011 Funds Drawn and Received by Recipient	$	24,016
Less: Funds Applied and Expended to Program Year 2011 Costs - FYE 9-30-12		24,016
		-
Total Program Year 2012 Funds Held by Recipient	$	-

CITY OF VIENNA, GEORGIA
Schedule of Projects Constructed
CDBG #11p-x-046-2-5421
FOR YEAR ENDED SEPTEMBER 30, 2012

Program	Latest Approved Budget CDBG Funds	Accumulative Expenditures To Date CDBG Funds	Accumulative Expenditures To Date Other Funds	Grant Total Expenditures To Date	Questioned Costs
Contingencies	$ 21,900	$ -	$ -	$ -	-
C-022-00		-	-	-	-
Engineering-Water/Sewer Improvements					
T-03J-02	26,280	17,520	-	17,520	-
Sewer Facilities					
P-03j-02	219,004	-	-	-	-
Administration					
A-21A-00	17,693	6,496	-	6,496	-
Totals	$ 284,877	$ 24,016	$ -	$ 24,016	$ -

CITY OF VIENNA, GEORGIA

BALANCE SHEET

CDBG-EIP-09q-x-046-2-5196

SEPTEMBER 30, 2012

	9/30/2012	9/30/2011
ASSETS		
Cash in Bank	0	0
TOTAL ASSETS	0	0
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Liabilities	0	0
TOTAL LIABILITIES	0	0
FUND BALANCE		
Fund Balance	0	0
TOTAL FUND BALANCE	0	0
TOTAL LIABILITIES AND FUND BALANCE	0	0

CITY OF VIENNA, GEORGIA
STATEMENT OF REVENUES AND EXPENDITURES
CDBG-EIP-09q-x-046-2-5196
FOR THE YEAR ENDING SEPTEMBER 30, 2012

REVENUES	2012	2011
Intergovernmental Revenue	**$ 37,994**	**$ 822,049**
TOTAL REVENUES	**$ 37,994**	**$ 822,049**
EXPENDITURES		
Waste Water Project	**$ 37,994**	**$ 822,049**
TOTAL EXPENDITURES	**$ 37,994**	**$ 822,049**
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	**$ -**	**$ -**
FUND BALANCE at October 1, 2011	**$ -**	**$ -**
FUND BALANCE at September 30, 2012	**$ -**	**$ -**

CITY OF VIENNA, GEORGIA
BALANCE SHEET
ONE GEORGIA 10-9Q-046-2-4569
September 30, 2012

	9/30/2012	9/30/2011
ASSETS		
Cash in Bank	$ -	$ -
TOTAL ASSETS	$ -	$ -
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Liabilities	$ -	$ -
TOTAL LIABILITIES	$ -	$ -
FUND BALANCE		
Fund Balance	$ -	$ -
TOTAL LIABILITIES AND FUND BALANCE	$ -	$ -

CITY OF VIENNA, GEORGIA
STATEMENT OF REVENUES AND EXPENDITURES
ONE-GEORGIA 10-9q-46-2-4569
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	2012	2011
REVENUES		
Intergovernmental Revenue	$ 37,228	$ 462,772
TOTAL REVENUES	$ 37,228	$ 462,772
EXPENDITURES		
Waste Water Project	$ 37,228	$ 462,772
TOTAL EXPENDITURES	$ 37,228	$ 462,722
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ -	$ -
FUND BALANCE AT October 1, 2011	$ -	$ -
FUND BALANCE AT September 30, 2012	$ -	$ -

CITY OF VIENNA, GEORGIA
BALANCE SHEET
USDA- SPEC BUILDING
September 30, 2012

	9/30/2012	9/30/2011
ASSETS		
Cash in Bank	$ 100	$ 14,647
TOTAL ASSETS	$ 100	$ 14,647
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Liabilities	$ -	$ -
TOTAL LIABILITIES	$ -	$ -
FUND BALANCE		
Fund Balance	$ 100	$ 14,647
TOTAL LIABILITIES AND FUND BALANCE	$ 100	$ 14,647

CITY OF VIENNA, GEORGIA
STATEMENT OF REVENUES AND EXPENDITURES
USDA- SPEC BUILDING
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	2012	2011
REVENUES		
Intergovernmental Revenue	$ -	$ 99,999
TOTAL REVENUES	$ -	$ 99,999
EXPENDITURES		
Wast Water Project	$ 14,647	$ 85,352
TOTAL EXPENDITURES	$ 14,647	$ 85,352
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ (14,647)	$ 14,647
FUND BALANCE AT OCTOBER 1, 2011	$ 14,747	$ 14,647
City of Vienna	-	100
FUND BALANCE AT SEPTEMBER 30, 2012	$ -	$ 14,747

CITY OF VIENNA, GEORGIA
SPECIAL USE LOCAL OPTION SALES TAX FUNDS
BALANCE SHEET
September 30, 2012

	SPECIAL LOCAL OPTION SALES TAX FUND 2007	TOTAL
ASSETS		
Cash	$ 307,704	$ 307,704
TOTAL ASSETS	$ 307,704	$ 307,704
LIABILITES AND FUND BALANCE		
LIABILITIES		
Accounts Payable	$ -	$ -
TOTAL LIABILITIES	$ -	$ -
FUND BALANCE		
Fund Balance	$ 307,704	$ 281,514
TOTAL FUND BALANCE	$ 307,704	$ 281,514
TOTAL LIABILITIES AND FUND BALANCE	$ 307,704	$ 307,704

CITY OF VIENNA, GEORGIA
SPECIAL USE LOCAL OPTION SALES TAX FUNDS
CHANGES IN FUND BALANCE (GAAP BASIS)
FOR THE YEAR ENDING SEPTEMBER 30, 2012

	Special Local Option Sales Tax Fund 2007	Total
REVENUES		
Intergovernmental	$ 218,908	$ 218,908
Grants	161,779	161,779
Miscellaneous and Other	1,046	1,046
TOTAL REVENUES	$ 381,733	$ 381,733
EXPENDITURES		
GEFA City Hall Project	$ 51,929	$ 51,929
Waste Water Project	15,804	15,804
Clean Up Project	60,830	60,830
TOTAL EXPENDITURES	$ 128,563	$ 128,563
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ 253,170	$ 253,170
TRANSFERS	$ (226,980)	$ (226,980)
FUND BALANCE AT October 1, 2011	$ 281,514	$ 281,514
FUND BALANCE AT September 30, 2012	$ 307,704	$ 307,704

CITY OF VIENNA, GEORGIA
COMPARATIVE BALANCE SHEET
WATER AND SEWER REVENUE FUND
September 30, 2012

ASSETS	2012	2011
CURRENT ASSETS		
Cash in Banks - General	$ 542,250	$ 368,574
Due From Grant Fund	-	92,186
Due from USDA RBEG09	-	80,234
Accounts Receivable	68,128	67,467
Accounts Receivable- Gas	(17,839)	(489)
TOTAL CURRENT ASSETS	$ 592,539	$ 607,972
RESTRICTED ASSETS		
Sinking Fund Investments	$ 376,254	$ 321,404
TOTAL RESTRICTED ASSETS	$ 376,254	$ 321,404
UTILITY PLANT IN SERVICE		
Plant in Service	$ 14,910,620	$ 14,762,640
Machinery and Equipment	344,850	329,482
Construction Work In Progress	629,435	
Less: Accumulated Depreciation	(6,046,909)	(5,736,902)
UTILITY PLANT IN SERVICE - NET	$ 9,837,996	$ 9,355,220
OTHER FIXED ASSETS		
Less: Accumulated Depreciation		0
OTHER FIXED ASSETS - NET	$ -	$ -
OTHER-ASSETS		
Revenue Bond Closing Cost	$ 62,400	$ 62,400
Less: Accumulated Amortization	(62,400)	(62,400)
OTHER ASSETS - NET	-	-
TOTAL ASSETS	$ 10,806,789	$ 10,284,596

CITY OF VIENNA, GEORGIA
COMPARATIVE BALANCE SHEET
WATER AND SEWER REVENUE FUND
September 30, 2012

	2012	2011
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
(Payable from Current Assets)		
Accounts Payable	$ 5,816	$ 12,067
GEFA	16,386	10,888
Accrued Interest	-	-
TOTAL CURRENT LIABILITIES	$ 22,202	$ 22,955
LIABILITIES PAYABLE FROM RESTRICTED ASSETS		
Customer's Deposits	$ 85,485	$ 75,880
Revenue Bonds Payable - Current	445,000	404,000
TOTAL LIABILITIES PAYABLE FROM RESTRICTED ASSETS	$ 530,485	$ 479,880
LONG TERM LIABILITIES		
Revenue Bonds Payable	$ 1,577,000	$ 2,032,000
GEFA Notes Payable	782,604	169,555
TOTAL LONG TERM LIABILITIES	$ 2,359,604	$ 2,201,555
TOTAL LIABILITIES	$ 2,912,291	$ 2,704,390
FUND EQUITY		
Invested in Capital Assets, Net of Related Debt	$ 7,016,646	$ 6,738,778
Restricted (Cash)	376,254	321,404
Unrestricted	501,238	520,024
TOTAL FUND EQUITY	$ 7,894,138	$ 7,580,206
TOTAL LIABILITIES AND FUND EQUITY	$ 10,806,429	$ 10,284,596

CITY OF VIENNA, GEORGIA
COMPARATIVE BALANCE SHEET
GAS REVENUE FUND
September 30,2012

ASSETS

	2012	2011
CURRENT ASSETS		
Cash in Banks	$ 178,144	$ 115,145
Accounts Receivable - Gas	62,377	95,967
Accounts Receivable - Other	0	95,778
Investments	386,192	380,469
TOTAL CURRENT ASSETS	$ 626,713	$ 687,359
UTILITY PLANT IN SERVICE		
Plant in Service	$ 897,874	$ 897,874
Less: Accumulated Depreciation	(574,769)	(548,483)
UTILITY PLANT IN SERVICE - NET	$ 323,105	$ 349,391
OTHER FIXED ASSETS		
Machinery and Equipment	$ 800,492	$ 794,015
Less: Accumulated Depreciation	(669,544)	(646,035)
OTHER FIXED ASSETS - NET	$ 130,948	$ 147,980
TOTAL ASSETS	$ 1,080,766	$ 1,184,730

CITY OF VIENNA, GEORGIA
COMPARATIVE BALANCE SHEET
GAS REVENUE FUND
September 30, 2012

LIABILITIES AND FUND EQUITY

	2012	2011
CURRENT LIABILITIES (Payable from Current Assets)		
Accounts Payable	$ 49,675	$ 81,481
Accrued Expenses	5,020	6,845
TOTAL CURRENT LIABILITIES	$ 54,695	$ 88,326
LIABILITIES PAYABLE FROM RESTRICTED ASSETS		
Customer's Deposits	$ 47,778	$ 45,021
TOTAL LIABILITIES PAYABLE FROM RESTRICTED ASSETS	$ 47,778	$ 42,102
TOTAL LIABILITIES	$ 102,473	$ 176,652
FUND EQUITY		
Contributions from Federal Government	$ 56,652	$ 56,652
Retained Earnings - Unreserved	921,641	951,426
TOTAL FUND EQUITY	$ 978,293	$ 1,008,078
TOTAL LIABILITIES AND FUND EQUITY	$ 1,080,766	$ 1,184,730

CITY OF VIENNA, GEORGIA
BALANCE SHEET
STANLEY GAMBRELL UTILITY ASSISTANCE FUND
FOR THE YEAR ENDING SEPTEMBER 30, 2012

ASSETS		
Cash in Bank	**$**	**42,976**
TOTAL ASSETS	**$**	**42,976**
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Liabilities	**$**	**-**
TOTAL LIABILITIES	**$**	**-**
FUND BALANCE		
Fund Balance	**$**	**42,976**
TOTAL FUND BALANCE	**$**	**42,976**
TOTAL LIABILITIES AND FUND BALANCE	**$**	**42,976**

CITY OF VIENNA, GEORGIA
STATEMENT OF REVENUES AND EXPENDITURES
STANLEY GAMBRELL UTILITY ASSISTANCE FUND
September 30, 2012

REVENUES		
Donations (Interest)	**$**	**7**
TOTAL REVENUES	**$**	**7**
EXPENDITURES		
Gas Assistance	**$**	**350**
TOTAL EXPENDITURES	**$**	**350**
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	**$**	**(343)**
FUND BALANCE AT October 1, 2011	**$**	**43,319**
FUND BALANCE AT September 30, 2012	**$**	**42,976**

CITY OF VIENNA, GEORGIA
BALANCE SHEET
EDA 04-01-06290
September 30, 2012

	2012	2011
ASSETS		
Cash in Bank	$ -	$ 234,000
TOTAL ASSETS	$ -	234,000
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Liabilities	$ -	-
TOTAL LIABILITIES	$ -	-
FUND BALANCE		
Fund Balance	$ -	234,000
TOTAL FUND BALANCE	$ -	234,000
TOTAL LIABILITIES AND FUND BALANCE	$ -	$ 234,000

CITY OF VIENNA, GEORGIA
STATEMENT OF REVENUES AND EXPENDITURES
EDA 04-01-06290
September 30, 2012

REVENUES	2012	2011
Intergovernmental Revenue	$ -	$ 234,000
TOTAL REVENUES	$ -	234,000
EXPENDITURES		
	$ -	-
TOTAL EXPENDITURES	$ 234,000	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ (234,000)	234,000
FUND BALANCE AT October 1, 2011	$ 234,000	-
FUND BALANCE AT September 30, 2012	$ -	$ 234,000

CITY OF VIENNA, GEORGIA
BALANCE SHEET
EPA XP-95416910
September 30, 2012

	2012	2011
ASSETS		
Cash in Bank	$ -	$ 66,000
TOTAL ASSETS	$ -	66,000
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Liabilities	$ -	-
TOTAL LIABILITIES	$ -	-
FUND BALANCE		
Fund Balance	$ -	66,000
TOTAL FUND BALANCE	$ -	66,000
TOTAL LIABILITIES AND FUND BALANCE	$ -	$ 66,000

CITY OF VIENNA, GEORGIA
STATEMENT OF REVENUES AND EXPENDITURES
EPA XP-95416910
September 30, 2012

	2012	2011
REVENUES		
Intergovernmental Revenue	$ -	$ 66,000
TOTAL REVENUES	$ -	$ 66,000
EXPENDITURES		
	$ -	$ -
TOTAL EXPENDITURES	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ -	$ 66,000
FUND BALANCE AT October 1, 2011	$ -	$ -
FUND BALANCE AT September 30, 2012	$ -	$ 66,000

HERBERT E. ALLEN

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March 12, 2013

INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying Schedule of Special Purpose Local Option Sales Tax for the City of Vienna, Georgia for the year ended September 30, 2012. This schedule is the responsibility of the City of Vienna, Georgia's management. Our responsibility is to express an opinion on the Schedule of Special Purpose Option Local Sales Tax 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 Schedule of Special Purpose Local Option Sales Tax is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the Schedule of Special Purpose Local Option Sales Tax. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the Schedule of Special Purpose Local Option Sales Tax. We believe that our audit provides a reasonable basis for our opinion.

The accompanying Schedule of Special Purpose Local Option Sales Tax was prepared for the purpose of complying with the Official Code of Georgia Annotated 48-8-121 on the modified accrual basis of accounting and is not intended to be a complete presentation of the City of Vienna, Georgia's revenues and expenditures.

In our opinion, the Schedule of Special Purpose Local Option Sales Tax referred to above presents fairly, in all material respects, the original estimated cost, the project in the City of Vienna, Georgia's resolution or ordinance calling for the tax for the year ended September 30, 2012, in conformity with accounting principles generally accepted in the United States of America.

HERBERT E. ALLEN, CPA

HERBERT E. ALLEN, CPA

CITY OF VIENNA, GEORGIA
SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION
SALES TAX PROCEEDS
FOR THE YEAR ENDING SEPTEMBER 30, 2012

	ESTIMATED COST		EXPENDITURES			ESTIMATED
	Original	Current	Prior Years	Current Year	TOTAL	% OF COMPLETION
Capital Outlay Projects 6/19/2006						
City Administration Building	$ 600,000	$ 600,000	$ 139,510	$ 51,929	$ 191,439	31.91%
City Public Safety Facility	600,000	600,000	183,666	-	183,666	30.61%
Regional Community Civic Center	500,000	500,000	5,500	-	5,500	1.10%
City Wastewater Treatment Facility Improvements- Old Americus Road	800,000	800,000	353,930	76,634	430,564	53.82%
Total	$ 2,500,000	$ 2,500,000	$ 682,606	$ 128,563	$ 811,169	32.45%

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March 12, 2013

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

Honorable Mayor and City Council
City of Vienna
Vienna, Georgia

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of City of Vienna, Georgia, as of and for the year ended September 30, 2012, which collectively comprise the City of Vienna, Georgia's basic financial statements and have issued our report thereon dated March 12, 2013. 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.

Internal Control over Financial Reporting

Management of City of Vienna, Georgia, is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered City of Vienna, Georgia's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of City of Vienna, Georgia's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the City of Vienna, Georgia's internal control over financial reporting.

A *deficiency in internal controls* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reposting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we considered to be material weaknesses, as defined above.

Compliance and Other Matters

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

This report is intended solely for the information and use of management, the audit committee, City Council, others within the entity, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

HERBERT E. ALLEN, CPA

HERBERT E. ALLEN, CPA

CITY OF VIENNA, GEORGIA
BALANCE SHEET
SIDEWALK PROJECT
September 30, 2012

	2012
ASSETS	
Cash in Bank	$ 17,072
TOTAL ASSETS	$ 17,072
LIABILITIES AND FUND BALANCE	
LIABILITIES	
Liabilities	$ -
TOTAL LIABILITIES	$ -
FUND BALANCE	
Fund Balance	$ 17,072
TOTAL FUND BALANCE	$ 17,072
TOTAL LIABILITIES AND FUND BALANCE	$ 17,072

CITY OF VIENNA, GEORGIA
STATEMENT OF REVENUES AND EXPENDITURES
SIDEWALK PROJECT
FOR THE YEAR ENDING SEPTEMBER 30, 2012

REVENUES	2012
Intergovernmental Revenue	**$ -**
TOTAL REVENUES	**$ -**
EXPENDITURES	
Sidewalk Projects	**$ 31,587**
TOTAL EXPENDITURES	**$ 31,587**
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	**$ (31,587)**
FUND BALANCE at October 1, 2010	**$ 48,659**
FUND BALANCE at September 30, 2012	**$ 17,072**

CITY OF VIENNA, GEORGIA
BALANCE SHEET
CHIP 2011-829
Community HOME Investment Program
September 30, 2012

	2012
ASSETS	
Cash in Bank	$ -
TOTAL ASSETS	$ -
LIABILITIES AND FUND BALANCE	
LIABILITIES	
Liabilities	$ -
TOTAL LIABILITIES	$ -
FUND BALANCE	
Fund Balance	$ -
TOTAL FUND BALANCE	$ -
TOTAL LIABILITIES AND FUND BALANCE	$ -

CITY OF VIENNA GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CHIP 2011-829
Community HOME Investment Program
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	Project Length Budget	Actual	Variances Favorable Unfavorable
REVENUES			
Intergovernmental Revenue	$ 305,742	$ 276,160	$ 29,582
TOTAL REVENUES	$ 305,742	$ 276,160	$ 29,582
EXPENDITURES			
REHABITATION	$ 299,747	$ 253,660	$ 46,087
Administration	5,995	22,500	(16,505)
			0
	0	0	0
TOTAL EXPENDITURES	$ 305,742	$ 276,160	$ 29,582
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ -	$ -	$ -
FUND BALANCE - BEGINNING*		0	
FUND BALANCE - ENDING		$ -	

CITY OF VIENNA, GEORGIA
SOURCE AND APPLICATION OF FUNDS SCHEDULE
CHIP 2011-829
Community HOME Investment Program
FOR THE YEAR ENDED SEPTEMBER 30, 2012

Total Program Year 2011 Funds Allocated to Recipient	$	305,742
Funds Drawn by Recipient FYE 9-30-12		276,160
		-
Funds Still Available from Program Year 2011 Resources	$	29,582
Total Program Year 2011 Funds Drawn and Received by Recipient	$	276,160
Less: Funds Applied and Expended to Program Year 2011 Costs - FYE 9-30-12		276,160
		-
Total Program Year 2011 Funds Held by Recipient	$	-

CITY OF VIENNA GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CHIP 2011-829
Community HOME Investment Program
FOR THE YEAR ENDED SEPTEMBER 30, 2012

PROGRAM	Latest Approved Budget CDBG Funds	Accumulative Expenditures To Date CDBG Funds	Accumulative Expenditures To Date Other Funds	Grand Total Expenditures To Date	Questioned Costs
REHABITATION	$ 299,747	$ 253,660	$ -	$ 253,660	$ -
Administration A-21A-00	5,995	22,500	0	22,500	
Totals	$ 305,742	$ 276,160	$ -	$ 276,160	$ -