CITY OF VIENNA , GEORGIA

FINANCIAL REPORT

FOR THE YEAR ENDED SEPTEMBER 30, 2014

HERBERT E. ALLEN
CERTIFIED PUBLIC ACCOUNTANT
AMERICUS, GEORGIA 31709

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CITY OF VIENNA OFFICIALS
FOR THE YEAR ENDING SEPTEMBER 30, 2014

EDDIE DANIELS, SR., MAYOR

BETH ENGLISH, MAYOR PROTEM

WALTER BROWN, COUNCIL MEMBER

RANDALL ALMOND, COUNCIL MEMBER

HENRY JOHNSON, COUNCIL MEMBER

TREASURER - ADMINISTRATOR

GAIL B. BEMBRY

DEBRA SPRING, CITY CLERK

HERBERT E. ALLEN

CERTIFIED PUBLIC ACCOUNTANT

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Member of the American Institute of Certified Public Accountants

Member of the Georgia Society of Certified Public Accountants

February 26, 2015

INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and City Council
City of Vienna
Vienna, Georgia

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units and each major fund of The City of Vienna, Georgia, as of and for the year ended September 30, 2014, which collectively comprise the City's management. Our responsibility is to express opinions on these financial statements based on our audit.

Management's Responsibility for the Financial Statements

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

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

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

Opinions

In our opinions, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, budgetary comparison and each major fund and the aggregate remaining fund information of the City of Vienna, Georgia as of September 30, 2014, and the respective changes in financial position and cash flows, for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplemental Information

In accordance with Government Auditing Standards, we have also issued a report dated February 26, 2015 on our consideration of the City of Vienna, Georgia internal control over financial reporting and on tests of its compliance with certain provisions of laws, regulations, contracts, and grants. The purpose of that report is to describe the scope of our testing of internal controls over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal controls over financial reporting on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards,* and should be read in conjunction with the auditor's report on financial statements.

Accounting principles generally accepted in the United States of America require that the management discussion, analysis and budgetary comparison information on pages 47-50 is presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was made for the purpose of forming an opinion on the financial statements that collectively comprise the City of Vienna, Georgia, financial statements. The combining and individual other fund financial statements are presented for purposes of additional analysis and are not a required part of the financial statements, and the procedures applied in the audit of the financial statements and, in our opinion, are fairly stated in all material respects in relation to the financial statements taken as a whole.

HERBERT E. ALLEN, CPA

HERBERT E. ALLEN, CPA

CITY OF VIENNA, GEORGIA
MANAGEMENT'S DISCUSSION & ANALYSIS (Unaudited)
As of and for the year September 30, 2014

Management's Discussion and Analysis (Unaudited) 3-12

CITY OF VIENNA, GEORGIA
GOVERNMENT-WIDE STATEMENT OF NET POSITION
September 30, 2014

	Governmental Activities	Business-Type Activities	Total Reporting Entity
ASSETS			
Cash and cash equivalents	$ 139,036	$ 551,278	$ 690,314
Receivables (net of allowance):			-
Taxes	60,976	-	60,976
Accounts	20,933	144,705	165,638
Solid waste Reserve Account	11,234	-	11,234
Restricted Cash	305,445	411,441	716,886
Capital assets:	-	-	
Land	197,264		197,264
Construction work in progress	-	826,115	826,115
Infrastructure	6,807,140	-	6,807,140
Buildings	4,013,680		4,013,680
Vehicles	1,444,289		1,444,289
Furniture, fixtures & equipment	426,534	1,438,586	1,865,120
Utility plant in service	-	21,097,536	21,097,536
Other fixed assets	-	-	-
Accumulated depreciation	(3,386,223)	(8,336,490)	(11,722,713)
Other Assets	-	-	-
Revenue Bond Closing Cost	-	170,351	170,351
Accumulated Amortization	-	(70,361)	(70,361)
Total Assets	$ 10,040,308	$ 16,233,161	$ 26,273,469
LIABILITIES AND NET ASSETS			
Accounts and claims payable	$ 35,512	$ 81,706	$ 117,218
Accrued liabilities	-	1,979	1,979
Net Pension Obligation	103,514		103,514
Deferred Revenue	-	-	-
Customer deposits	-	155,279	155,279
Noncurrent liabilities:	-	-	-
Due within one year	49,058	-	49,058
Due in more than one year	686,100	3,757,817	4,443,917
Solid Waste Management Auth	1,780,000		1,780,000
Total Liabilities	$ 2,654,184	$ 3,996,781	$ 6,650,965
NET ASSETS			
Invested in capital assets, net of related debt	$ -	$ 11,268,728	$ 11,268,728
Restricted (Cash)	305,445	411,441	716,886
Unrestricted	7,080,679	556,208	7,636,887
Total Net Position	$ 7,386,124	$ 12,236,377	$ 19,622,501

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

CITY OF VIENNA, GEORGIA
GOVERNMENT-WIDE STATEMENT OF NET ASSETS
September 30, 2014

	Discretely Presented Component Units			
	Downtown Dev. Auth. City of Vienna	Development Auth. Of City of Vienna	City of Vienna Solid Waste Mng.	Total
ASSETS				
Cash and cash equivalents	$ 198	$ 14,179	$ 11,234	$ 25,611
Receivables (net of allowance):			1,780,000	1,780,000
Taxes	-	-	-	-
Accounts	-	-	-	-
Restricted Cash	-	-	-	-
Capital assets:	-	-		-
Land	39,000	25,949	-	64,949
Infrastructure	-	-	-	-
Buildings	195,734	-	-	195,734
Vehicles	-	-	-	-
Furniture, fixtures & equipment	-	-	-	-
Utility plant in service	-	-	-	-
Other fixed assets	-	-	-	-
Accumulated depreciation	-	-	-	-
Other Assets	-	-	-	-
Revenue Bond Closing Cost	-	-	84,934	84,934
Accumulated Amortization	-	-	-	-
Total Assets	$ 234,932	$ 40,128	$ 1,876,168	$ 2,151,228
LIABILITIES AND NET ASSETS				
Accounts and claims payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	-	-
Deferred Revenue	-	-	-	-
Customer deposits	-	-	-	-
Noncurrent liabilities:	-	-	-	-
Due within one year	70,000	5,500	1,780,000	1,855,500
Due in more than one year	-			
Solid Waste Management Auth	-	-	-	-
Total Liabilities	$ 70,000	$ 5,500	$ 1,780,000	$ 1,855,500
NET ASSETS				
Invested in capital assets, net of related debt	$ -	$ -	$ -	$ -
Restricted	$ 164,734	$ 20,449	$ 84,934	$ 270,117
Restricted (Cash)	198	14,179	11,234	25,611
Unrestricted		-	-	-
Total Net Assets	$ 234,932	$ 40,128	$ 1,876,168	$ 2,151,228

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

GOVERNMENT WIDE FINANCIAL STATEMENTS

STATEMENT OF ACTIVITIES

CITY OF VIENNA, GEORGIA
BALANCE SHEET - GOVERNMENTAL FUNDS
September 30, 2014

ASSETS AND OTHER DEBITS	General	CHIP 2013-897 Community HOME Investment Program	Special 1% Sales Tax 2013	Special 1% Sales Tax 2007	CDBG #13p-x-046-2-5571	STANLEY GAMBRELL UTILITY ASSISTANCE
ASSETS						
Cash on Hand and in Banks	$ 139,036	$ -	$ -	$ -	$ -	$ -
Restricted Cash		15	178,615	(8)	6,416	38,061
Accounts Receivable	20,933					-
Accounts Receivable- Water Fund						-
Solid Waste Reserve Account	11,234					-
Taxes Receivable	60,976					-
Local Option Sales Tax						-
TOTAL ASSETS AND OTHER DEBITS	$ 232,179	$ 15	$ 178,615	$ (8)	$ 6,416	$ 38,061
LIABILITIES AND FUND BALANCES						
LIABILITIES						
Accounts Payable	$ 35,512	$ -	$ -	$ -	$ -	$ -
Accrued Liabilities		-	-	-	-	-
TOTAL LIABILITIES	$ 35,512	$ -	$ -	$ -	$ -	$ -
FUND BALANCES						
Restricted	$ -	$ 15	$ 178,615	$ (8)	$ 6,416	$ 38,061
Unassigned	196,667	-	-	-	-	-
TOTAL FUND BALANCES	$ 196,667	$ 15	$ 178,615	$ (8)	$ 6,416	$ 38,061
TOTAL LIABILITIES AND FUND BALANCES	$ 232,179	$ 15	$ 178,615	$ (8)	$ 6,416	$ 38,061

CITY OF VIENNA, GEORGIA

BALANCE SHEET - GOVERNMENTAL FUNDS

September 30, 2014

ASSETS AND OTHER DEBITS	TRANSPORTATION AND INVESTMENT TAX	Hotel/ Motel	CDBG#11p-x-046-2-5421	CHIP 2012-870 Community Home Investment Program	Total Governmental Funds
ASSETS					
Cash on Hand and in Banks	$ -	$ -	$ -	$ -	$ 139,036
Restricted Cash	76,833	5,418		95	305,445
Accounts Receivable	-	-	-	-	20,933
Accounts Receivable- Water Fund	-	-	-	-	
Solid Waste Reserve Account	-	-	-	-	11,234
Taxes Receivable	-	-	-	-	60,976
Local Option Sales Tax	-	-	-	-	
TOTAL ASSETS AND OTHER DEBITS	$ 76,833	$ 5,418	$ -	$ 95	$ 537,624
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts Payable	$ -	$ -	$ -	$ -	$ 35,512
Accrued Liabilities	-	-	-	-	
TOTAL LIABILITIES	$ -	$ -	$ -	$ -	$ 35,512
FUND BALANCES					
Restricted	$ 76,833	$ 5,418	$ -	$ 95	$ 305,445
Unassigned	-	-	-	-	196,667
TOTAL FUND BALANCES	$ 76,833	$ 5,418	$ -	$ 95	$ 502,112
TOTAL LIABILITIES AND FUND BALANCES	$ 76,833	$ 5,418	$ -	$ 95	$ 537,624

CITY OF VIENNA, GEORGIA
RECONCILIATION OF THE GOVERNMENT FUNDS
BALANCE SHEET TO THE GOVERNMENT-
WIDE STATEMENT OF NET POSITION
For Fiscal Year Ended September 2014

Total Fund Balances - Total Governmental Funds	$ 502,112
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	9,502,684
Deferred revenues for delinquent property taxes deferred in the Governmental funds because they will not be received within Sity days of the City's year-end.	0
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 New Assets	(2,569,614)
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.	(49,058)
Net Position of governmental activities	$7,386,124

CITY OF VIENNA, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED SEPTEMBER 30, 2014

	Governmental Fund Types				
	General	CHIP 2012-870 Community Home Investment Program	Special 1% Sales Tax 2013	Hotel Motel	Special 1% Sales Tax 2007
REVENUES					
Taxes	$ 1,433,100	$ -		$ -	$ -
Licenses and Permits	41,247	-		-	-
Intergovernmental	73,824	203,014	145,008	2,797	245,549
Fines and Forfeits	62,005	-		-	-
Miscellaneous and Other	214,200	-	337	-	781
TOTAL REVENUES	$ 1,824,376	$ 203,014	$ 145,345	$ 2,797	$ 246,330
EXPENDITURES - CURRENT					
Executive and Administrative	$ 541,803	$ -	$ -	$ 14,005	$ -
Public Safety - Police	679,464	-	-	-	-
Public Safety - Fire	59,790	-	-	-	-
Public Works - Streets,			22,197		
Parks, Cemetery & Recreation	434,034	-	-	-	-
Rehabitation	103,325				
Community Development	134,935	-	-	-	-
Solid waste			33,333		
Old School					512,317
Homeownwers Rehab. Assistance		127,309			
Homeownwers Reconstruction Assistance		87,260			
CAPITAL OUTLAY					
Water Project	-	-	-	-	-
USDA Payment					51,929
Street, Parks, Cemetery & Recreation	-	-	-	-	-
Senior Citizens	-	-	-	-	28,573
Clean up Project	-	-	-	-	-
Streetscape	6,941				
Debt Services					
Debt Services	251,762	-	-	-	-
TOTAL EXPENDITURES	2,212,054	214,569	55,530	14,005	592,819
EXCESS OF REVENUES OVER EXPENDITURES	(387,678)	(11,555)	89,815	(11,208)	(346,489)
OTHER FINANCING SOURCES					
Transfers	$ 156,333				
Issuance of long-term debt	100,936	-	-	-	-
TOTAL OTHER FINANCING SOURCES	$ 257,269	$ -	$ -	$ -	$ -
EXCESS OF EXPENDITURES OVER REVENUES AND OTHER SOURCES	$ (130,409)	$ (11,555)	$ 89,815	$ (11,208)	$ (346,489)
FUND BALANCE - BEGINNING	$ 327,076	$ 11,650	$ 88,800	$ 16,626	$ 346,481
FUND BALANCE - ENDING	$ 196,667	$ 95	$ 178,615	$ 5,418	$ (8)

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, 2014

	CDBG #13p-x-046-2-5571	CHIP 2013-897 Community HOME Investment Program	STANLEY GAMBRELL UTILITY ASSISTANCE	CDBG#11p-x-046-2-5421
REVENUES				
Taxes	$ -	$ -	$ -	$ -
Licenses and Permits	-	-	-	-
Intergovernmental	39,002	15	-	39,543
Fines and Forfeits	-	-	-	-
Miscellaneous and Other	-	-	45	-
TOTAL REVENUES	$ 39,002	$ 15	$ 45	$ 39,543
EXPENDITURES - CURRENT				
Executive and Administrative	$ -	$ -	$ 1,280	$ 4,713
Public Safety - Police	-	-	-	-
Public Safety - Fire	-	-	-	-
Public Works - Streets, Parks, Cemetery & Recreation	-	-	-	-
Rehabitation				
Sewer Facilities	7,800			35,344
Community Development	-	-	-	-
Solid Waste				
Old School				
Homeowners Rehab. Assistance				
Homeowners Reconstruction Assistance				
CAPITAL OUTLAY				
USDA Payment			-	-
Eng. Water/Sewer Improvement	24,786	-	-	-
Street, Parks, Cemetery & Recreation	-	-	-	-
Senior Citizens				
Streetscape	-	-	-	-
Debt Services				
Debt Services	-	-	-	-
TOTAL EXPENDITURES	32,586	-	1,280	40,057
EXCESS OF REVENUES OVER EXPENDITURES	6,416	15	(1,235)	(514)
OTHER FINANCING SOURCES				
Transfers				
Issuance of long-term debt	-	-	-	-
TOTAL OTHER FINANCING SOURCES	$ -	$ -	$ -	$ -
EXCESS OF EXPENDITURES OVER REVENUES AND OTHER SOURCES	$ 6,416	$ 15	$ (1,235)	$ (514)
FUND BALANCE - BEGINNING	$ -	$ -	$ 39,296	$ 514
FUND BALANCE - ENDING	$ 6,416	$ 15	$ 38,061	$ -

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

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED SEPTEMBER 30, 2014

	CHIP 2011-829	Transportation Investment Tax	Total Reporting Entity
REVENUES			
Taxes		$ -	$ 1,433,100
Licenses and Permits		-	41,247
Intergovernmental	-	93,466	842,218
Fines and Forfeits		-	62,005
Miscellaneous and Other		-	215,363
TOTAL REVENUES	$ -	$ 93,466	$ 2,593,933
EXPENDITURES - CURRENT			
Executive and Administrative		$ -	$ 561,801
Public Safety - Police	-	-	679,464
Public Safety - Fire	-	-	59,790
Public Works - Streets,		88,978	111,175
Parks, Cemetery & Recreation	-	-	434,034
Rehabitation			103,325
Sewer Facilities			43,144
Community Development	-	-	43,144
Solid Waste	-	-	33,333
Old School	-	-	512,317
Homeowners Rehab. Assistance			127,309
Homeowners Reconstruction Assistance			87,260
CAPITAL OUTLAY			
USDA Payment	-	-	51,929
Eng. Water/Sewer Improvement	-	-	24,786
Street, Parks, Cemetery & Recreation	-	-	-
Senior Citizens	-	-	28,573
Streetscape	-	-	6,941
Debt Services	-	-	-
Debt Services	-	-	251,762
TOTAL EXPENDITURES	-	88,978	3,251,878
EXCESS OF REVENUES OVER EXPENDITURES	-	4,488	(657,945)
OTHER FINANCING SOURCES			
Transfers			156,333
Issuance of long-term debt	-	-	100,936
TOTAL OTHER FINANCING SOURCES	$ -	$ -	$ 257,269
EXCESS OF EXPENDITURES OVER REVENUES AND OTHER SOURCES	$ -	$ 4,488	$ (400,676)
FUND BALANCE - BEGINNING	$ -	$ 72,345	$ 902,788
FUND BALANCE - ENDING	$ -	$ 76,833	$ 502,112

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 Position
For Fiscal Year Ended September 30, 2014

Net change in fund balances - total government funds	$ 502,112
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 Position, 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.	83,333
Depreciation expense on capital assets is reported in the Government-Wide Statement of Activities and Changes in Net Position, but they do not require the use of current financial resources. Therefore, depreciation expense on capital is not reported as expenditures in Government Funds.	(190,885)
Principal payments on long-term debt Principal Payments (net)	(303,691)
Deferred Revenue - Net	(127,524)
	(36,655)

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, 2014

	Budget 2014			
	Budget	Final	Actual	Variance
REVENUES				
Taxes	$ 1,675,000	$ 1,675,000	$ 1,433,100	$ (241,900)
Licenses and Permits	55,000	55,000	41,247	(13,753)
Intergovernmental	-	-	73,824	73,824
Loan Proceeds	-	-	100,936	100,936
Fines & Forfeits	105,000	105,000	62,005	(42,995)
Miscellaneous and Other	244,500	244,500	370,533	126,033
TOTAL REVENUES	$ 2,079,500	$ 2,079,500	$ 2,081,645	$ 2,145
EXPENDITURES CURRENT				
Executive and Administrative	$ 533,890	$ 533,890	$ 541,803	$ (7,913)
Public Safety-Police	710,750	710,750	679,464	31,286
Public Safety-Fire	51,740	51,740	59,790	(8,050)
Public Works-Streets,	413,620	413,620	434,034	(20,414)
Parks, & Recreation	215,400	215,400	103,325	112,075
Community Development	154,100	154,100	134,935	19,165
CAPITAL OUTLAY			-	-
Spec Bldg	-	-	-	-
Streets, Parks, Cemetery & Recreation	-	-	6,941	(6,941)
Senior Citizens	-	-	-	-
EPD Mandate Clean Up	-	-	-	-
Debt Services	-	-	251,762	(251,762)
TOTAL EXPENDITURES	$ 2,079,500	$ 2,079,500	$ 2,212,054	$ (132,554)
EXCESS OF EXPENDITURES OVER REVENUES	-	-	(130,409)	
OTHER FINANCING SOURCES				
Transfers and Debt Services	-	-	-	-
TOTAL OTHER FINANCING SOURCES	-	-	-	-
EXCESS OF EXPENDITURES OVER REVENUES AND OTHER SOURCES			$ (130,409)	
FUND BALANCE - BEGINNING			327,076	
FUND BALANCE - ENDING			$ 196,667	

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

CITY OF VIENNA, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
September 30, 2014

	Water & Sewer Revenue Fund	Gas Revenue Fund	Business-type Activities Enterprise Funds Total
Assets:			
Current Assets			
Cash in Banks - General	$ 386,756	$ 164,522	$ 551,278
Accounts Receivable	61,139	17,839	78,978
Accounts Receivable- Gas	(17,839)	83,566	65,727
Total Current Assets	$ 430,056	$ 265,927	$ 695,983
Noncurrent Assets:			
Restricted Assets			
Investments - Sinking Fund	411,441	-	411,441
Total Restricted Assets	$ 411,441	$ -	$ 411,441
Capital Assets			
Utility Plant in Service	$ 20,153,524	$ 944,012	$ 21,097,536
Machinery & Equipment	584,022	854,564	1,438,586
Construction Work In Process	826,115	-	826,115
Accumulated Depreciation	(6,965,964)	(1,370,529)	(8,336,493)
Total Capital Assets Net of Accumulated Depreciation Net	$ 14,597,697	$ 428,047	$ 15,025,744
Other Assets			
Revenue Bond Closing Cost	$ 170,351	$ -	$ 170,351
Less: Accumulated Amortization	(70,361)	-	(70,361)
Total Other Assets - Net	99,990	-	99,990
Total Noncurrent Assets	$ 15,109,128	$ 428,047	$ 15,437,185
Total Assets	$ 15,539,184	$ 693,974	$ 16,233,158
Liabilities:			
Current Liabilities			
Accounts Payable	$ 16,272	$ 65,434	$ 81,706
Sales Tax Payable	-	1,979	1,979
Customer Deposits	103,112	52,167	155,279
Revenue Bond Payable	190,000		
GEFA	52,839	-	52,839
Total Current Liabilities	$ 362,223	$ 119,580	$ 291,803
Long-Term Liabilities			
Customer Deposits	$ -	$ -	$ -
Revenue Bonds Payable	1,215,000	-	1,215,000
USDA Note Payable	19,100	-	19,100
GEFA Notes Payable	2,280,878	-	2,280,878
Total Long-Term Liabilities	$ 3,514,978	$ -	$ 3,514,978
Total Liabilities	$ 3,877,201	$ 119,580	$ 3,996,781
Net Posititon			
Invested in Capital Assets, Net of Related Debt	$ 10,958,970	$ 428,848	$ 11,387,818
Restricted (Cash)	411,441	-	411,441
Unrestricted	291,572	145,546	437,118
Total Net Assets	$ 11,661,983	$ 574,394	$ 12,236,377

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, 2014

	Water & Sewer Revenue Fund	Gas Revenue Fund	Business-Type Activities Enterprise Funds
OPERATING REVENUE			
Sales and Charges	$ 864,089	$ 1,222,863	$ 2,086,952
Operating Income (Tyson Contract)	1,283,595	-	1,283,595
Miscellaneous Operating Revenue	32,728	2,271	34,999
Sale of Land and Equipment, net	-	-	-
Hayfield Rent	11,920	-	11,920
Grants			-
TOTAL OPERATING REVENUE	$ 2,192,332	$ 1,225,134	$ 3,417,466
COST OF GAS SOLD			
Purchases - Gas	$ -	$ 798,116	$ 798,116
NET OPERATING REVENUE	$ 2,192,332	$ 427,018	$ 2,619,350
OPERATING EXPENSES			
Salaries and Benefits	$ 259,078	$ 111,215	$ 370,293
Supplies	75,908	37,989	113,897
Repairs and Maintenance	898,202	12,342	910,544
Insurance Paid	49,000	30,346	79,346
Public Service Utilities	102,567	31,013	133,580
Other Services and Charges	132,475	120,776	253,251
TOTAL OPERATING EXPENSES	$ 1,517,230	$ 343,681	$ 1,860,911
OPERATING INCOME (BEFORE DEPRECIATION	$ 675,102	$ 83,337	$ 758,439
Depreciation	(457,331)	(78,351)	(535,682)
OPERATING INCOME	$ 217,771	$ 4,986	$ 222,757
NON-OPERATING REVENUE (EXPENSES)			
Interest Income	$ 1,794	$ 370	$ 2,164
Interest Expense	(143,739)	-	(143,739)
Grants	246,762	-	246,762
TOTAL NON-OPERATING REVENUE (EXPENSE	104,817	370	105,187
NET INCOME (LOSS) BEFORE TRANSFERS	$ 322,588	$ 5,356	$ 327,944
TRANSFERS (Net)	(156,333)	0	(156,333)
CHANGE IN NET ASSETS	$ 166,255	$ 5,356	$ 171,611
NET ASSETS AT BEGINNING OF YEAR	$ 11,495,728	$ 569,408	$ 12,065,136
NET ASSETS AT END OF YEAR	$ 11,661,983	$ 574,764	$ 12,236,747

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, 2014

	Water & Sewer Revenue Fund	Gas Revenue Fund	Business-Type Activities Enterprise Funds
Cash Flows From Operating Activities:			
Cash Received from Customers	$ 2,221,879	$ 1,209,724	$ 3,431,603
Cash Payment to Suppliers and Services	(1,303,669)	(1,019,245)	(2,322,914)
Cash Payment to Employees for Services	(259,078)	(111,215)	(370,293)
Net Cash Provided (Used) by Operating Activities	$ 659,132	$ 79,264	$ 738,396
Cash Flows From Non Capital Financing Activities:			
Operating Grants Received	$ 246,762	$ -	$ 246,762
Transfers to Other Funds	(156,333)	-	(156,333)
Net Cash Provided (Used) by Non Capital Financing Activities	$ 90,429	$ -	$ 90,429
Cash Flows from Capital and Related Financing Activities:			
Acquisition & Construction of Capital Assets	$ (1,288,283)	$ 46,878	
GEFA Funds, net	1,047,744		
Interest Paid on Bonds & GEFA	(143,739)	-	(143,739)
Retirement on Bonds	(450,000)		
Net Cash Provided (Used) by Capital & Related Financing Activities	$ (834,278)	$ 46,878	$ (787,400)
Cash Flow From Investing Activities:			
Interest on Cash and Investments	$ 1,794	$ 370	$ 2,164
Net Cash Flow Provided (Used) by Investing Act.	$ 1,794	$ 370	$ 2,164
Net Increase (Decrease) in Cash & Cash Investments	$ (31,451)	$ 32,756	$ 1,305
Cash and Cash Investments, October 1	829,648	134,766	964,414
Cash and Cash Investments, September 30	$ 798,197	$ 167,522	$ 965,719

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, 2014

	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:			
Income (Loss) from Operations	217,771	4,986	222,757
Adjustments to Reconcile Income (Loss) from Operations to Net Cash Provided (Used) by Operating Activities:			
Depreciation and Amortization	457,331	78,351	535,682
Change in Assets and Liabilities:			
(Increase) Decrease in Accounts Receivable	(29,547)	(15,410)	(44,957)
Increase in other Current Liabilities	5,955	9,648	15,603
(Increase) in Customer Deposits	7,622	1,689	9,311
Net Cash Provided (used) by Operating Activities	$ 659,132	$ 79,264	$ 738,396
Current Assets - Cash & Cash Investments	$ 386,756	$ 164,522	$ 551,278
Restricted Assets - Cash & Cash Investments	411,441		411,441
Total Cash and Cash Investments	$ 798,197	$ 164,522	$ 962,719

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 Position 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 three component units.

In accordance with the above criteria the City has determined that the Downtown Development Authority of the City of Vienna, the Development Authority of City of Vienna, and the City of Vienna Solid Waste Management Authority, should be included as discretely 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, 2014. 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 Development Authority of the City of Vienna.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continued)

A. Reporting Entity: (Continued)

The purpose of the two Development Authorities is to revitalize and redevelop central business districts and to promote the public good and the general welfare of the state. The Waste is to develop an inert land fill.

B. Basis of Presentation

The government-wide financial statements (the statement of net asset and the statement of changes in Net Position) 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 Special Revenue.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

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

The Capital Project EIP-09Q, CDBG08-P, and CDBG#11P Funds are used to account for financial resources to be used in acquisition of, construction of, or improvement to major capital facilities.

The USDA, EPA, and EDA Funds are used to account for financial resources to be used in acquisition of, construction of, or improvement to major capital facilities.

The CHIP is used to account for financial resources to be used in improvements to homes for low income families.

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 Position 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 $294,780. The City does consider this material relative to the budgeted expenditures of $2,079,500. See Financial Statements (page 19).

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, 2014, the bank account balance totaled $1,407,200. 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, 2014, except for the September 2014 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, 2014, unrecorded liabilities included approximately $00,000 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 -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	$411,441

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	$ 411,441	$ 411,441

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 $0 at September 30, 2014.

Restricted Assets in Reserve and Sinking Funds	$ 411,441
Less: Current Maturity of Revenue Bonds	-
Series 1993 and 1997 Tyson	-
Retained Earnings Reserved	$ 411,441

On February 20, 2013, at the Dooly County Courthouse in the City of Vienna, Georgia, the Superior Court of Dooly County began a proceeding to confirm and validate an issue of the $965,000 in principal amount of the City of Vienna Combined Public Utility Revenue Bond, Series 2013 (the "Series 2013 Bond"), to be dated as of its date of delivery, and to be issued by the City of Vienna, Georgia (the "City") for the purpose of providing the funds to (i) refund City's Revenue Bonds, Series 1982, Series 1984 and Series 1985, (ii) prepay and refund the outstanding principal amount of a loan from the Georgia Environmental Finance Authority ("GEFA") to the City, as evidenced by Promissory Note, dated, January 18, 2006, and (iii) pay the costs of issuing the Series 2013
Bond, so as to effect a savings on the debt service requirements of the City's now outstanding indebtedness.

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

Series Bond 2013

Principal payments beginning February 1, 2014 - Semi -annual payments of principal and interest 3.660% through the year ending February 1, 2032, for the purpose of the following:
Paying off the following Bond Series & GEFA:

Revenue Bond Series 1982	$ 175,000
Revenue Bond Series 1984	350,000
Revenue Bond Series 1985	162,000
Interest	4,800
TOTAL	$ 691,800
GEFA Loan 2006	165,249
Cost of Issuance	107,951
TOTAL	$ 965,000

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

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

Schedule of interest and principal due:

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

Balance 10-01-13	$	965,000
Payment		(35,000)
Adjustment		-
Balance 9-30-14	$	930,000

	Interest	Principal	Total
2015	$ 33,398	$ 35,000	$ 68,398
2016	32,025	40,000	72,025
2017	30,561	40,000	70,561
2018	29,097	40,000	69,097
2019	27,542	45,000	72,542
2020	25,895	45,000	70,895
2021	24,248	45,000	69,248
2022	22,509	50,000	72,509
2023	20,679	50,000	70,679
2024	18,849	50,000	68,849
2025	16,928	55,000	71,928
2026	14,915	55,000	69,915
2027	12,810	60,000	72,810
2028	10,614	60,000	70,614
2029	8,418	60,000	68,418
2030	6,131	65,000	71,131
2031	3,752	65,000	68,752
2032	1,281	70,000	71,281
	$ 339,648	$ 930,000	$ 1,269,648

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

Balance 10-01-13	$	275,000
Payment		(275,000)
Balance 9-30-14	$	-

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 10-01-13	$	615,000
Payment		(140,000)
Adjustment		-
Balance 9-30-14	$	475,000

Schedule of interest and principal due.

Year	Interest	Principal	Total
2015	27,313	155,000	182,313
2016	18,687	160,000	178,687
2017	9,488	160,000	169,488
	55,488	475,000	530,488

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.

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

Balance 10-01-13	$	275,000
Payment		(275,000)
Adjustment		-
Balance 9-30-14	$	-

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

M1. Georgia Environmental Facilities Authority (GEFA): Water & Sewer Fund

On April 1, 2014, GEFA Loan 2011L02WS will convert from construction status to a fixed amortization loan. The principal amount of the loan is $1,529,030.62 with an annual interest rate of 3.81 percent. Monthly payments of $9,113.26 will be due on the first of the month, beginning May 1, 2014. Please find enclosed the construction disbursement log and payment schedule for this loan through maturity. The balance of $446,666.38 in undisbursed construction funds has been returned to GEFA.

Balance 10-01-13	$	1,407,138
Payment		(21,429)
Advances		121,893
Balance 9-30-14	$	1,507,602

Schedule of interest and principal due

Schedule of interest and principal due	Principal	Interest	Total
2015	52,836	56,523	109,359
2016	54,884	54,475	109,359
2017	57,012	52,347	109,359
2018	59,223	50,136	109,359
2019	61,519	47,840	109,359
2020	63,904	45,455	109,359
2021	66,382	42,977	109,359
2022	68,956	40,403	109,359
2023	71,629	37,730	109,359
2024	74,407	34,952	109,359
2025	77,292	32,068	109,359
2026	80,288	29,071	109,359
2027	83,401	25,958	109,359
2028	86,635	22,724	109,359
2029	89,994	19,365	109,359
2030	93,483	15,876	109,359
2031	97,108	12,251	109,359
2032	100,873	8,486	109,359
2033	104,784	4,575	109,359
2034	62,990	803	63,793
	$ 1,507,602	$ 634,014	$ 2,141,616

M2. 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 yearly 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, 2014 is $682,847.

Schedule of interest and principal due.

Balance 9-30-13	$ 703,977
Payment	(21,130)
Balance 9-30-14	$ 682,847

	Interest	Principal	Total
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
2025	18,087	33,842	51,929
2026	16,606	35,323	51,929
2027	15,061	36,868	51,929
2028	13,448	38,481	51,929
2029	11,764	40,165	51,929
2030	10,007	41,922	51,929
2031	8,173	43,756	51,929
2032	6,258	45,671	51,929
2033	4,260	47,669	51,929
2034	2,175	49,711	51,886
	$ 355,690	$ 682,847	$ 1,038,537

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

M3. Georgia Environmental Facilities Authority (GEFA): Water & Sewer Fund

On April 22, 2014, the modified Loan #WS12L16WS by the City of Vienna and the Georgia Environmental Finance Authority. The original agreement was dated February 25, 2013.
"The Lender agrees to advance to the Borrower, on or prior to the earlier of (1) the Completion Date (as hereinafter defined), (2) July 1, 2015, or (3) the date that the loan evidenced by this Note is fully disbursed, the Loan in a principal amount of up to $1,110,000 which Loan may be disbursed in one or more advances but each such disbursement shall reduce the Lender's loan commitment hereunder and any sums advanced hereunder may not be repaid and the re-borrowed."
The balance as of September 30, 2014 is $826,115.00
The purpose of this loan is Water and Sewer.

The unpaid principal balance of this Note shall not bear any interest until the first day of the calendar month following the earlier of (1) the Completion Date (as defined in the hereinafter defined Loan Agreement), (2) July 1, 2015, of (3) the date that the loan evidenced by this Note is fully disbursed (the" Amortization Commencement Date").
Any Principal and Interest as of September 30, 2015 will be immaterial.

Balance 10-01-13	$	-
Payment		-
Advances		826,115
Balance 9-30-14	$	826,115

N. Lease Purchase Agreements

Lease Purchase Agreements: General Fund

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, 2014 is $52,311.

Lease Payable at September 30, 2013	$	78,476
Lease Retired		(26,165)
Lease Payable at September 30, 2014	$	52,311

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

Year	Interest	Principal	Total
2015	1,196	27,004	28,200
2016	337	25,307	25,644
	$ 1,533	$ 52,311	$ 53,844

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Debt Service on the City's Debt:

Fiscal Year End	Interest	Principal	Total
September 30, 2015	148,305	278,523	426,828
September 30, 2016	134,434	303,210	437,644
September 30, 2017	120,299	305,064	425,363
September 30, 2018	106,884	124,301	231,185
September 30, 2019	101,136	127,694	228,830
	611,058	1,138,792	1,749,850

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, 2014.

P. Net Position

Net Position represent the difference between assets and liabilities. Net Position 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 Position 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, 2014 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	6,800,199	6,941	-	6,807,140
Buildings	4,013,680	-	-	4,013,680
Vehicles	1,367,897	76,392	-	1,444,289
Furniture and Equipment	426,534	-	-	426,534
Total Capital Assets being depreciated	12,608,310	83,333	-	12,691,643

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Q. Capital Assets: (continued)

Less: Accumulated depreciation for:				
Infrastructure	33,384	52,097	-	85,481
Buildings	1,507,323	57,581	-	1,564,904
Equipment & Vehicles	1,654,631	81,207	-	1,735,838
Total Accumulated Depreciation	3,195,338	190,885	-	3,386,223
Total Capital Assets, being depreciated	9,412,972	(107,552)	-	9,305,420
Governmental Activities, Capital Assets, Net	$ 9,610,236	$ (107,552)	$ -	$ 9,502,684
Business Type Activities:				
Construction Work in Process	93,957	826,115	(93,957)	826,115
Capital Assets being depreciated		372,794		372,794
Utility Plant	20,729,742	229,840	-	20,959,582
Equipment	1,203,746	-	-	1,203,746
Total Capital Assets being depreciated	22,027,445	1,428,749	(93,957)	23,362,237
Less: Accumulated Depreciation for:				
Utility Plant	6,774,689	499,475	-	7,274,164
Equipment	1,026,119	36,207	-	1,062,326
Total Accumulated Depreciation	7,800,808	535,682	-	8,336,490
Total Capital Assets being depreciated, net	$ 14,226,637	$ 893,067	$ (93,957)	$ 15,025,747

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	103,115
Public Safety - Police	20,145
Public Safety - Fire	25,112
Cultural	22,090
Public Works - Streets, Parks & Cemetery	19,774
Recreation	649
	$ 190,885

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Q. Capital Assets: (continued)

Business-Type Activities:

	Water and Sewer	Gas
Utility Plant	446,325	53,150
Equipment	11,006	25,201
	457,331	78,351

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, 2014 employee membership data was as follows:

Retirees and beneficiaries currently receiving benefits	20
Terminated employees entitled to benefits but not yet receiving them	7
Current active employees:	
Vested	13
Unvested	20
Total membership in the plan	60

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, 2014

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	$2,377,465
Current Employees:	
Accumulated employee contributions including allocated investment income	- 0 -
Employer financed - vested	1,142,086
Employer financed - nonvested	148,803
Total pension benefit obligation	$3,701,551
Net Position available for benefits at market value	3,446,953
Unfunded pension benefit obligation (funding excess)	$(254,598)

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 22.31%, which will begin on October 1, 2014.

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	3.25% per year
- Cost of living adjustments	3.25% per year

Annual Pension Cost Information:

	Fiscal Year Ended			
	1/12011	1/1/2012	1/1/2013	1/1/2014
Annual Pension Cost (APC)	$ 217,275	$ 194,082	$ 217,377	188929
Contributions	$ 96,048	$ 91,978	$ 95,479	85415
Percentage of APC	24.93%	25.11%	27.82%	22.31%
Net Pension Obligation	$ 121,227	$ 102,104	$ 121,898	103514

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)
9/30/2009	2,007,229	3,415,131	1,407,902	58.77%	835,158	168.58%
9/30/2010	2,539,288	3,362,694	823,406	75.51%	914,198	90.07%
9/30/2011	2,772,802	3,543,451	770,649	78.25%	849,447	90.72%
9/30/2012	2,937,227	3,582,058	644,831	82.00%	753,141	85.62%
9/30/2013	3,117,690	3,893,025	775,335	80.08%	761,571	101.81%
1/1/2014	3,272,426	3,929,172	656,746	83.29%	825,191	79.59%

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 Position 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 approximately $4,500 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	$ 156,333 -
Water & Sewer Fund	(156,333)
Gas Fund	-

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.

On December 20, 2012, the City signed documentation for Bond Closing - Bond issued with a total of $1,875,000. With fifteen annual payments with a rate of 3.750% due February 1, every year, beginning February 01, 2014.

Balance 10-01-13	$ 1,875,000
Payment	(95,000)
	-
Balance 9-30-14	$ 1,780,000

Schedule of interest and principal due	Interest	Principal	Total
2015	64,875	100,000	164,875
2016	61,125	100,000	161,125
2017	57,281	105,000	162,281
2018	53,250	110,000	163,250
2019	49,031	115,000	164,031
2020	44,625	120,000	164,625
2021	40,031	125,000	165,031
2022	35,250	130,000	165,250
2023	30,281	135,000	165,281
2024	25,219	135,000	160,219
2025	20,063	140,000	160,063
2026	14,625	150,000	164,625
2027	8,906	155,000	163,906
2028	3,000	160,000	163,000
	$ 507,563	$ 1,780,000	$ 2,287,563

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued

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 February 26, 2015, which Is the date the financial statements were available to be issued.

Y. Fund Equity

Fund Equity at the governmental fund financial reporting level is classified as "fund balance." Fund equity for all other reporting is classified as "Net Position."

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

Five categories of fund balance for governmental type funds. The five classes of fund balance are Non-spendable, Restricted, Committed, Assigned, and Unassigned.
Non-spendable- include prepaid items, inventory, long-term notes receivable and permanent funds
Restricted- constrained by external parties or enabling legislation
Committed- contained for a specific purpose by the government, highest level of decision making authority
Assigned- constrained for a specific purpose, but is limited by the amount of unassigned
Unassigned- no classified as one of the above

Fund Balances:	9/30/2013	Change	9/30/2014
Restricted:	574912	-269467	305445
Unassigned:	327876	-131209	196667
Total	$ 90,2788	-400,676	502,112

SUPPLEMENTAL INFORMATION

CITY OF VIENNA, GEORGIA
COMPARATIVE BALANCE SHEET
GENERAL FUND
September 30, 2014

	2014	2013
ASSETS		
Current Assets		
Cash on Hand and in Banks	$ 444,481	$ 94,604
Accounts Receivable	$ 20,933	$ -
Investments	-	102,988
Solid Waste Reserve Account	11,234	92,334
Property Taxes Receivable	-	46,333
Local Option Sales Tax Receivable	60,976	19,675
TOTAL CURRENT ASSETS	$ 537,624	$ 355,934
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts Payable	$ 35,512	$ 22,446
Accrued and Withheld Payroll Taxes	-	3,390
Other Accrued Liabilities	-	3,022
Note Payable BB&T	-	-
TOTAL LIABILITIES	$ 35,512	$ 28,858
FUND BALANCE		
Fund Balance	$ 502,112	$ 327,076
TOTAL LIABILITIES AND FUND BALANCE	$ 537,624	$ 355,934

CITY OF VIENNA, GEORGIA
STATEMENT OF REVENUES - EXPENDITURES AND
CHANGES IN FUND BALANCE (DETAIL)
BUDGET AND ACTUAL
GENERAL FUND
FOR YEAR ENDED SEPTEMBER 30, 2014

	Budget	Actual	Variance
Taxes			
General Property	$ 615,000	$ 615,489	$ 489
Delinquent Property	56,000	-	(56,000)
Malt Beverage	72,000	70,747	(1,253)
Premium	210,000	206,903	(3,097)
Franchise	315,000	232,922	(82,078)
Local Option Sales	326,000	236,324	(89,676)
Ad Valorem, Intangible, and Miscellaneous	81,000	70,715	(10,285)
	$ 1,675,000	$ 1,433,100	$ (241,900)
LICENSES AND PERMITS			
Business, Professional and Occupation Licenses	$ 55,000	$ 41,247	$ (13,753)
Alcoholic Beverage Licenses	-		-
	$ 55,000	$ 41,247	$ (13,753)
INTERGOVERNMENTAL REVENUES			
State	$ -	$ (6,685)	$ (6,685)
Federal	-	80,509	80,509
	$ -	$ 73,824	$ 73,824
CHARGE FOR SERVICE			
Garbage B & C Service	$ -	$ -	$ -
FINES AND FORFEITS			
Fines	$ 105,000	$ 62,005	$ (42,995)
MISCELLANEOUS REVENUES			
Penalties and Interest, Taxes and Licenses	$ 15,000	$ 4,830	$ (10,170)
Sale of Cemetery Lots	12,000	12,980	980
Sale of Property	-	34,687	34,687
Interest	1,500	911	(589)
Rent	14,000	13,101	(899)
Garbage Revenue	12,000	3,823	(8,177)
Big PIG JIG	-	4,164	4,164
Election Fees	-	-	-
Reimbursement	-	43,189	43,189
Animal Control	-		-
Transfer In	180,000	203,666	23,666
Miscellaneous and Other	10,000	41,866	31,866
Loan Proceeds	-	100,936	100,936
Mobile Home Tax	-	7,316	7,316
School Resource Officers			
	$ 244,500	$ 471,469	$ 226,969
TOTAL REVENUES	$ 2,079,500	$ 2,081,645	$ 2,145

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, 2014

EXECUTIVE, LEGISLATIVE AND JUDICIAL	Budget	Actual	Variance
Mayor and Council	$ 31,950	$ 31,950	$ -
Judges Salaries	4,200	4,200	-
Training	4,697	5,186	(489)
Professional Fees	50,526	54,563	(4,037)
Advertising	3,524	3,524	-
Travel/ Conference	13,713	14,671	(958)
Dues & Subscription	1,920	1,920	-
Auto Expense	3,362	3,362	-
Pension Cost	4,260	4,260	-
FICA/ Medicare Expense	2,454	2,444	10
Insurance	2,500	2,500	-
Worker's Compensation	1,350	1,350	-
Repair & Maintenance	799	824	(25)
Public Service Utilities	5,468	5,464	4
Operating Supplies	3,507	3,802	(295)
Miscellaneous Expense	360	359	1
TOTAL EXECUTIVE,LEGISLATIVE AND JUDICIAL	$ 134,590	$ 140,379	$ (5,789)
ADMINISTRATIVE			
Salaries- Regular	$ 229,600	$ 229,522	$ 78
FICA/ Medicare Expense	17,174	17,558	(384)
Employee Insurance and Retirement	49,370	49,000	370
Pension Cost	35,250	35,242	8
Training	2,700	2,192	508
Professional Fees	10,700	15,527	(4,827)
Repairs & Maintenance	4,370	11,649	(7,279)
Travel/ Conference	5,469	5,870	(401)
Dues & Subscription	376	376	-
Auto Expense	4,040	4,025	15
Public Service Utilities	8,000	9,860	(1,860)
Operating Supplies	10,620	10,813	(193)
Advertising	300		300
Bad Debts and Adjustments	-	(4,945)	4,945
Machinery & Equipment	7,500	-	7,500
Office Supplies	7,031	7,301	(270)
Insurance	2,000	2,000	-
Worker's Compensation	2,300	2,300	-
Miscellaneous Expense	2,500	3,134	(634)
TOTAL ADMINISTRATIVE	$ 399,300	$ 401,424	$ (2,124)

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, 2014

POLICE DEPARTMENT	Budget	Actual	Variance
Salaries- Regular	$ 319,595	$ 293,952	$ 25,643
FICA/ Medicare Expense	24,500	21,879	2,621
Employee Insurance and Retirement	75,000	74,665	335
Pension Cost	63,295	63,395	(100)
Uniforms	3,649	3,649	-
Training	1,901	1,833	68
Professional Fees	23,000	23,455	(455)
Repairs & Maintenance	14,500	14,570	(70)
Advertising	1,200	1,195	5
Travel/ Conference	4,300	3,516	784
Dues & Subscription	200	145	55
Auto Expense	28,000	26,973	1,027
Public Service Utilities	17,156	17,159	(3)
Operating Supplies	15,949	14,785	1,164
Office Supplies	1,000	1,000	-
Vehicles	17,000	-	17,000
Machinery & Equipment	16,105	70,643	(54,538)
Animal Control	20,500	16,054	4,446
School Resources Officers	-	-	-
Worker's Compensation	15,000	15,000	-
School Resources- FICA/Medicare	-	-	-
Insurance	9,000	9,766	(766)
Fines & Forfeitures	26,510	-	26,510
Prison Care	100	-	100
Casual Labor	4,440	3,720	720
Debt Service	-	251,762	(251,762)
Miscellaneous Expense	8,850	2,110	6,740
TOTAL POLICE DEPARTMENT	$ 710,750	$ 931,226	$ (220,476)
PUBLIC SAFETY - FIRE DEPARTMENT			
Fireman Fees	$ 18,900	$ 16,832	$ 2,068
Fireman's Pension Fund and Insurance	4,700	4,600	100
Pension Cost	-	-	-
Uniforms	2,000	128	1,872
Repair & Maintenance	2,000	10,067	(8,067)
Insurance	6,200	6,200	-
Dues & Subscription	590	515	75
Public Service Utilities	330	296	34
Operating Supplies	12,520	14,580	(2,060)
Vehicle Expense	-		-
Worker's Compensation	1,500	1,500	-
Professional Fees	3,000	5,072	(2,072)
Debt Service	-		-
Miscellaneous Expense	-	-	-
TOTAL FIRE DEPARTMENT	$ 51,740	$ 59,790	$ (8,050)

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, 2014

COMMUNITY DEVELOPMENT	Budget	Actual	Variance
Salaries- Regular	$ 70,150	$ 74,272	$ (4,122)
FICA/ Medicare Expense	5,450	-	5,450
Employee Insurance and Retirement	19,700	19,694	6
Repair & Maintenance	950	2,772	(1,822)
Dues & Subscription	150	70	80
Travel/ Conference	4,000	3,198	802
Public Service Utilities	7,600	7,142	458
Operating Supplies	1,800	3,965	(2,165)
Office Supplies	2,000	-	2,000
Pension Cost	8,500	8,500	-
Professional Fees	6,000	6,565	(565)
Conference/Training	1,500	-	1,500
Vienna Better Hometown	500	-	500
Vienna DDA	4,000	-	4,000
GIRMA	500	-	500
Grant Match	15,000	7,353	7,647
Miscellaneous Expense	5,800	904	4,896
Worker's Compensation	500	500	-
TOTAL COMMUNITY DEVELOPMENT	$ 154,100	$ 134,935	$ 19,165
STREET, PARKS AND RECREATION			
Salaries- Regular	$ 150,000	$ 145,909	$ 4,091
FICA/ Medicare Expense	10,990	11,162	(172)
Employee Insurance and Retirement	38,000	34,817	3,183
Pension Cost	25,280	26,037	(757)
Uniforms	3,500	3,131	369
Professional Fees	5,000	3,946	1,054
Repairs & Maintenance	25,100	16,496	8,604
Insurance	-	-	-
Vehicle Expense	14,480	12,473	2,007
Public Service Utilities	63,400	64,502	(1,102)
Operating Supplies	31,900	33,932	(2,032)
Office Supplies	120	119	1
Machinery and Equipment	31,000	10,761	20,239
Debt Service	-		-
Worker's Compensation	4,850	5,607	(757)
GIRMA	8,500	8,500	-
Miscellaneous Expense	1,500	56,642	(55,142)
TOTAL STREET, PARKS AND RECREATION	$ 413,620	$ 434,034	$ (20,414)

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, 2014

	Budget	Actual	Variance
OTHER EXPENSES			
Van	$ -	$ -	$ -
Vienna Better Hometown	-	596	(596)
Mosquito Control	9,250	12,950	(3,700)
Transportation	-	-	-
Vienna Development Authority/ City Hall Note	-	2,452	(2,452)
Library	2,400	2,400	-
Chamber of Commerce	16,000	41,165	(25,165)
GIRMA	-	500	(500)
PIG JIG	2,137	6,301	(4,164)
Cotton Museum	-	4,203	(4,203)
Professional Fees	-	-	-
Payroll Taxes		-	-
Elections	-	1,172	(1,172)
Senior Citizen	1,868	-	1,868
Cemetery	18,000	18,000	-
Bond Repayment	160,704	-	160,704
Miscellaneous	5,041	13,586	(8,545)
Grant Matches		-	-
Unemployement	-	-	-
Capital Outlay:			-
Streetscape		6,941	(6,941)
Equipment and Other	-	-	-
Spec Building	-	-	-
Sidewalk	-	-	-
Industrial Utilities	-	-	-
New City Hall	-	-	-
SPLOST Project	-	-	-
Senior Citizens	-	-	-
TOTAL OTHER	$ 215,400	$ 110,266	$ 105,134
TOTAL EXPENDITURES	$ 2,079,500	$ 2,212,054	$ (132,554)
EXCESS OF REVENUES OVER EXPENDITURES	$ -	$ (130,409)	$ -
OTHER FINANCING SOURCES			
Transfers		-	
Debt Services	-		
TOTAL OTHER FINANCIAL SOURCES	$ -	$ -	$ -
EXCESS OF EXPENDITURES OVER REVENUES AND OTHER FINANCING SOURCES		(130,409)	
FUND BALANCE - BEGINNING		327,076	
FUND BALANCE - ENDING		$ 196,667	

CITY OF VIENNA, GEORGIA
SEWER IMPROVEMENTS BALANCE SHEET
CDBG #11p-x-046-2-5421
CAPITAL PROJECTS FUND
September 30, 2014

	9/30/2014	9/30/2013
ASSETS		
Cash in Bank	$ -	$ 514
TOTAL ASSETS	$ -	$ 514
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Liabilities	$ -	$ -
TOTAL LIABILITIES	$ -	$ -
FUND BALANCE		
Fund Balance	$ -	$ 514
TOTAL LIABILITIES AND FUND BALANCE	$ -	$ 514

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, 2014

	Project Length Budget	Actual	Variances Favorable Unfavorable
REVENUES			
Intergovernmental Revenue	$ 284,877	$ 39,543	$ 245,334
TOTAL REVENUES	$ 284,877	$ 39,543	$ 245,334
EXPENDITURES			
Contingencies C-022-00	21,900	-	21,900
Engineering- Water/Sewer Improvements T-03J-02	26,280	0	26,280
Sewer Facilities P-03J=02	219,004	35,344	183,660
Administration A-21A-00	17,693	4,713	12,980
TOTAL EXPENDITURES	$ 284,877	$ 40,057	$ 244,820
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ -	$ (514)	$ 514
FUND BALANCE - BEGINNING		514	
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, 2014

Total Program Year 2011 Funds Allocated to Recipient		$ 284,877
Funds Drawm by Recipient -	FYE 9-30-12	24,016
	FYE 9-30-13	193,896
	FYE 9-30-14	39,543
		257,455
Funds Still Available from Program Year 2011 Resources		$ 27,422
Total Program Year 2011 Funds Drawn and Received by Recipient		$ 257,455
Less: Funds Applied and Expended to Program Year 2011 Costs -	FYE 9-30-12	24,016
	FYE 9-30-13	193,382
	FYE 9-30-14	40,057
		257,455
Total Program Year 2012 Funds Held by Recipient		$ -

Project is complete. The remaining funds of $27421.94 were de-obligated by the City of Vienna.

CITY OF VIENNA, GEORGIA
Schedule of Projects Constructed
CDBG #11p-x-046-2-5421
FOR YEAR ENDED SEPTEMBER 30, 2014

Program	Latest Approved Budget CDBG Funds	Cummulative Expenditures to Date CDBG Funds	Cummulative Expenditures to Date Other Funds	Grant Total Expenditures To date	Questioned Cost
Contingencies C-022-00	21,900	-	-	-	-
Engineering-Water/Sewer Improvements T-03J-02	26,280	26,280	-	26,280	-
Sewer Facilities P-03j-02	219,004	214,082	-	214,082	-
Administration A-21A-00	17,693	17,093	-	17,093	-
Totals	$ 284,877	$ 257,455	$ -	$ 257,455	$ -

CITY OF VIENNA, GEORGIA
BALANCE SHEET
TRANSPORTATION AND INVESTMENT TAX
SEPTEMBER 30, 2014

ASSETS	9/30/2014
Cash in Bank	$ 76,833
TOTAL ASSETS	$ 76,833
LIABILITIES AND FUND BALANCE	
LIABILITIES	
Liabilities	$ -
TOTAL LIABILITIES	$ -
FUNS BALANCE	
Fund Balance	$ 76,833
TOTAL FUND BALANCE	$ 76,833
TOTAL LIABILITIES AND FUND BALANCE	$ 76,833

CITY OF VIENNA, GEORGIA
STATEMENT OF REVENUES AND EXPENDITURES
TRANSPORTATION AND INVESTMENT TAX
FOR THE YEAR ENDING SEPTEMBER 30, 2014

REVENUES		2014
Intergovernmental Revenue		
TSPLOST Funds	$	57,233
LIMG Funds		36,233
TOTAL REVENUES	$	93,466
EXPENDITURES		
Construction	$	51,519
Engineering		31,650
City of Vienna		5,791
Admin/Miscellaneous		18
TOTAL EXPENDITURES		88,978
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$	4,488
FUND BALANCE at October 1, 2013		72,345
FUND BALANCE at September 30, 2014	$	76,833

CITY OF VIENNA, GEORGIA
BALANCE SHEET
HOTEL - MOTEL TAX
September 30, 2014

	9/30/2014
ASSETS	
Cash in Bank	$ 5,418
TOTAL ASSETS	$ 5,418
LIABILITIES AND FUND BALANCE	
LIABILITIES	
Liabilities	$ -
TOTAL LIABILITIES	$ -
FUND BALANCE	
Fund Balance	$ 5,418
TOTAL LIABILITIES AND FUND BALANCE	$ 5,418

CITY OF VIENNA, GEORGIA
STATEMENT OF REVENUES AND EXPENDITURES
HOTEL - MOTEL TAX
FOR THE YEAR ENDED SEPTEMBER 30, 2014

	2014
REVENUES	
Intergovernmental Revenue	$ 2,797
TOTAL REVENUES	$ 2,797
EXPENDITURES	
VIENNA GENERAL FUND	$ 14,000
MISCELLANEOUS	5
TOTAL EXPENDITURES	$ 14,005
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ (11,208.00)
FUND BALANCE AT October 1, 2013	$ 16,626.00
FUND BALANCE AT September 30, 2014	$ 5,418.00

CITY OF VIENNA, GEORGIA
SPECIAL USE LOCAL OPTION SALES TAX 2013
BALANCE SHEET
September 30, 2014

	SPECIAL LOCAL OPTIONS SALES TAX FUND 2013
ASSETS	
Cash in Bank	$ 178,615
TOTAL ASSETS	$ 178,615
LIABILITIES AND FUND BALANCE	
LIABILITIES	
Accounts Payable	$ -
TOTAL LIABILITIES	$ -
FUND BALANCE	
Fund Balance	$ 178,615
TOTAL LIABILITIES AND FUND BALANCE	$ 178,615

CITY OF VIENNA, GEORGIA
SPECIAL USE LOCAL OPTION SALES TAX FUND 2013
CHANGES IN FUND BALANCE (GAAP BASIS)
FOR THE YEAR ENDED SEPTEMBER 30, 2014

	SPECIAL LOCAL OPTION SALES TAX FUND 2014
REVENUES	
Intergovernmental Revenue	$ 145,008
Miscellaneous and Other	337
TOTAL REVENUES	$ 145,345
EXPENDITURES	
Solid Waste	$ 33,333
Public Works	22,197
TOTAL EXPENDITURES	$ 55,530
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ 89,815
FUND BALANCE AT OCTOBER 1, 2013	$ 88,800
FUND BALANCE AT SEPTEMBER 30, 2014	$ 178,615

CITY OF VIENNA, GEORGIA
SPECIAL USE LOCAL OPTION SALES TAX FUNDS
2007
BALANCE SHEET
September 30, 2014

	SPECIAL LOCAL OPTION SALES TAX FUND 2007
ASSETS	
Cash	$ (8)
TOTAL ASSETS	$ (8)
LIABILITES AND FUND BALANCE	
LIABILITIES	
Accounts Payable	$ -
TOTAL LIABILITIES	$ -
FUND BALANCE	
Fund Balance	$ (8)
TOTAL FUND BALANCE	$ (8)
TOTAL LIABILITIES AND FUND BALANCE	$ (8)

CITY OF VIENNA, GEORGIA
SPECIAL USE LOCAL OPTION SALES TAX FUNDS
2007
CHANGES IN FUND BALANCE (GAAP BASIS)
FOR THE YEAR ENDING SEPTEMBER 30, 2014

	Special Local Option Sales Tax Fund 2007
REVENUES	
Intergovernmental	$ -
City - Vienna	245,549
Miscellaneous and Other	781
TOTAL REVENUES	$ 246,330
EXPENDITURES	
Old School	$ 512,317
USDA Project	51,929
Senior Citizen Project	28,573
TOTAL EXPENDITURES	$ 592,819
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ (346,489)
FUND BALANCE AT October 1, 2013	$ 346,481
FUND BALANCE AT September 30, 2014	$ (8)

CITY OF VIENNA, GEORGIA
SEWER IMPROVEMENTS BALANCE SHEET
CDBG Grant #13p-x-046-2-5571
CAPITAL PROJECTS FUND
September 30, 2014

	9/30/2014
ASSETS	
Cash in Bank	$ 6,416
TOTAL ASSETS	$ 6,416
LIABILITIES AND FUND BALANCE	
LIABILITIES	
Liabilities	$ -
TOTAL LIABILITIES	$ -
FUND BALANCE	
Fund Balance	$ 6,416
TOTAL LIABILITIES AND FUND BALANCE	$ 6,416

CITY OF VIENNA, GEORGIA
SOURCE AND APPLICATION OF FUNDS SCHEDULE
CDBG #13p-x-046-2-5571
FOR THE YEAR ENDED SEPTEMBER 30, 2014

Total Program Year 2013 Funds Allocated to Recipient	$	420,897
Funds Drawm by Recipient - FYE 9-30-14		39,002
	$	39,002
Funds Still Available from Program Year 2013 Resources	$	381,895
Total Program Year 2013 Funds Drawn and Received by Recipient	$	39,002
Less: Funds Applied and Expended to Program Year 2013 Costs - FYE 9-30-14		32,586
	$	32,586
Total Program Year 2013 Funds Held by Recipient	$	6,416

CITY OF VIENNA GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CDBG Grant # 13p-x-046-2-5571
CAPITAL PROJECTS FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2014

	Project Length Budget	Actual	Variances Favorable Unfavorable
REVENUES			
Intergovernmental Revenue	$ 420,897	$ 39,002	$ 381,895
TOTAL REVENUES	$ 420,897	$ 39,002	$ 381,895
EXPENDITURES			
Contingencies C-022-00	32,515	-	32,515
Engineering- Water/Sewer Improvements T-03J-02	37,978	24,786	13,192
Sewer Facilities P-03J=02	325,150	7,800	317,350
Administration A-21A-00	25,254	0	25,254
TOTAL EXPENDITURES	$ 420,897	$ 32,586	$ 388,311
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ -	$ 6,416	$ (6,416)
FUND BALANCE - BEGINNING		-	
FUND BALANCE - ENDING		$ 6,416	

CITY OF VIENNA, GEORGIA
Schedule of Projects Constructed
CDBG #13p-x-046-2-5571
FOR YEAR ENDED SEPTEMBER 30, 2014

Program	Latest Approved Budget CDBG Funds	Cummulative Expenditures to Date CDBG Funds	Cummulative Expenditures to Date Other Funds	Grant Total Expenditures To date	Questioned Cost
Contingencies C-022-00	32,515	-	-	-	-
Engineering-Water/Sewer Improvements T-03J-02	37,978	24,786	-	24,786	-
Sewer Facilities P-03j-02	325,150	7,800	-	7,800	-
Administration A-21A-00	25,254	-	-	-	-
Totals	$ 420,897	$ 32,586	$ -	$ 32,586	$ -

CITY OF VIENNA, GEORGIA
BALANCE SHEET
STANLEY GAMBRELL UTILITY ASSISTANCE FUND
FOR THE YEAR ENDING SEPTEMBER 30, 2014

	9/30/2014	9/30/2013
ASSETS		
Cash in Bank	$ 38,061	$ 39,296
TOTAL ASSETS	$ 38,061	$ 39,296
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Liabilities	$ -	$ -
TOTAL LIABILITIES	$ -	$ -
FUND BALANCE		
Fund Balance	$ 38,061	$ 39,296
TOTAL FUND BALANCE	$ 38,061	$ 39,296
TOTAL LIABILITIES AND FUND BALANCE	$ 38,061	$ 39,296

CITY OF VIENNA, GEORGIA
STATEMENT OF REVENUES AND EXPENDITURES
STANLEY GAMBRELL UTILITY ASSISTANCE FUND
September 30, 2014

	9/30/2014	9/30/2013
REVENUES		
Donations (Interest)	$ 45	$ -
TOTAL REVENUES	$ 45	$ -
EXPENDITURES		
Gas Assistance	$ 1,280	$ 2,680
TOTAL EXPENDITURES	$ 1,280	$ 2,680
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ (1,235)	$ (2,680)
FUND BALANCE AT October 1, 2013	$ 39,296	$ 41,976
FUND BALANCE AT September 30, 2014	$ 38,061	$ 39,296

HERBERT E. ALLEN

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February 26, 2015

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, 2014. 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, 2014, in conformity with accounting principles generally accepted in the United States of America.

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, 2014

	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	$ -		31.91%
City Public Safety Facility	600,000	600,000	183,666	-		30.61%
Regional Community Civic Center	500,000	500,000	21,552	-		1.10%
City Wastewater Treatment Facility Improvements- Old Americus Road	800,000	800,000	709,118	-		53.82%
Total	$ 2,500,000	$ 2,500,000	$ 1,053,846	$ -	$ -	27.30%
Transfers Out- General Fund	$ -	$ -	*	$ -	$ -	0.00%

	ESTIMATED COST		EXPENDITURES			ESTIMATED
	Original	Current	Prior Years	Current Year	TOTAL	% OF COMPLETION
Capital Outlay Projects 2013-2018						
Debt Service Payments						
Reserves	$311,574	$311,754	$0	$0		0.00%
Wate & Wastewater Imp	100,000	100,000				
Solid Waste & Site Remediation	200,000	200,000	0	-		0.00%
Vienna Community/ Recreation Civic Ctr	300,000	$ 300,000				
Machinery/Equipment				-		
Public Works	50,000	50,000				0.00%
Public Safety Facility	200,000	200,000				
City Buildings, Parks & Recreation Improvement	22,145	22,145	77	0		0.00%
Total	$1,183,719	$1,183,899	$0	$0		27.30%
Transfers Out- General Fund	$-	$-	*	$245,549	$-	0.00%

The City repaid the SPLOST fund from the General Fund in November 2013.

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February 26, 2015

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, and each major fund of The City of Vienna, Georgia, as of and for the year ended September 30, 2014, which collectively comprise the City of Vienna, Georgia's basic financial statements and have issued our report thereon dated February 26, 2015. 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 considered the deficiency described in the accompanying schedule of findings and responses to be a significant deficiency.

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 one instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards.*

City of Vienna, Georgia's Responses to Findings

City of Vienna, Georgia's response to the findings indentified in our audit is described in the accompanying scheduled of findings and responses. We did not audit City of Vienna, Georgia's responses and, accordingly, we express no opinion on it.

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

CITY OF VIENNA
SCHEDULE OF FINDINGS AND RESPONSES
SEPTEMBER 30, 2014

CITY OF VIENNA, GEORGIA
STATEMENT OF REVENUES AND EXPENDITURES
SIDEWALK PROJECT
FOR THE YEAR ENDING SEPTEMBER 30, 2014

REVENUES	2014
Intergovernmental Revenue	$ -
TOTAL REVENUES	$ -
EXPENDITURES	
Sidewalk Projects	$ -
TOTAL EXPENDITURES	$ -
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ -
FUND BALANCE AT October 1, 2012	$ -
FUND BALANCE at September 30, 2013	$ -

CITY OF VIENNA, GEORGIA
BALANCE SHEET
CHIP 2013-897
Community HOME Investment Program
September 30, 2014

	9/30/2014
ASSETS	
Cash in Bank	$ 15
TOTAL ASSETS	$ 15
LIABILITIES AND FUND BALANCE	
LIABILITIES	
Liabilities	$ -
TOTAL LIABILITIES	$ -
FUND BALANCE	
Fund Balance	$ 15
TOTAL FUND BALANCE	$ 15
TOTAL LIABILITIES AND FUND BALANCE	$ 15

CITY OF VIENNA GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CHIP 2013-897
Community HOME Investment Program
FOR THE YEAR ENDED SEPTEMBER 30, 2014

	Project Length Budget	Actual	Variances Favorable Unfavorable
REVENUES			
Intergovernmental Revenue	$ 306,000	$ 15	$ 305,985
TOTAL REVENUES	$ 306,000	$ 15	$ 305,985
EXPENDITURES			
REHABITATION	$ 300,000	$ -	$ 300,000
Administration	6,000	-	6,000
TOTAL EXPENDITURES	$ 306,000	$ -	$ 306,000
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ -	$ 15	$ -
FUND BALANCE - BEGINNING*		-	
FUND BALANCE - ENDING		$ 15	

CITY OF VIENNA, GEORGIA
SOURCE AND APPLICATION OF FUNDS SCHEDULE
CHIP 2013-897
Community HOME Investment Program
FOR THE YEAR ENDED SEPTEMBER 30, 2014

Total Program Year 2013 Funds Allocated to Recipient	$ 306,000
Funds Drawn by Recipient FYE 9-30-14	-
Funds Still Available from Program Year 2013 Resources	$ 306,000
Total Program Year 2013 Funds Drawn and Received by Recipient	$ -
Less: Funds Applied and Expended to Program Year 2013 Costs - FYE 9-30-14	-
Total Program Year 2013 Funds Held by Recipient	$ -

CITY OF VIENNA GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CHIP 2013-897
Community HOME Investment Program
FOR THE YEAR ENDED SEPTEMBER 30, 2014

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	$ 300,000	$ -	$ -	$ -	$ -
Administration A-21A-00	6,000	-	-	-	-
Totals	$ 306,000	$ -	$ -	$ -	$ -

CITY OF VIENNA, GEORGIA
BALANCE SHEET
CHIP 2012-870
Community HOME Investment Program
September 30, 2014

	9/30/2014	9/30/2013
ASSETS		
Cash in Bank	$ 95	$ 11,650
TOTAL ASSETS	$ 95	$ 11,650
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Liabilities	$ -	$ -
TOTAL LIABILITIES	$ -	$ -
FUND BALANCE		
Fund Balance	$ 95	$ 11,650
TOTAL FUND BALANCE	$ 95	$ 11,650
TOTAL LIABILITIES AND FUND BALANCE	$ 95	$ 11,650

CITY OF VIENNA GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CHIP 2012-870
Community HOME Investment Program
FOR THE YEAR ENDED SEPTEMBER 30, 2014

	Project Length Budget	Actual	Variances Favorable Unfavorable
REVENUES			
Intergovernmental Revenue	$ 306,000	$ 203,014	$ 102,986
TOTAL REVENUES	$ 306,000	$ 203,014	$ 102,986
EXPENDITURES			
Down Payment Assistance	$ -	$ -	$ -
Homeowner Rehabilitation Assist.	223,750	127,309	96,441
Homeowner Reconstruction Assist,	76,250	87,260	(11,010)
General Administration	6,000	-	6,000
TOTAL EXPENDITURES	$ 306,000	$ 214,569	$ 91,431
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ -	$ (11,555)	$ -
FUND BALANCE - BEGINNING*		11,650	
FUND BALANCE - ENDING		$ 95	

CITY OF VIENNA, GEORGIA
SOURCE AND APPLICATION OF FUNDS SCHEDULE
CHIP 2012-870
Community HOME Investment Program
FOR THE YEAR ENDED SEPTEMBER 30, 2014

Total Program Year 2011 Funds Allocated to Recipient	$	306,000
Funds Drawn by Recipient FYE 9-30-13		86,960
FYE 9-30-14		203,014
Funds Still Available from Program Year 2012 Resources	$	16,026
Total Program Year 2012 Funds Drawn and Received by Recipient	$	289,974
Less: Funds Applied and Expended to Program Year 2011 Costs - FYE 9-30-13		75,320
FYE 9-30-14		214,569
Total Program Year 2012 Funds Held by Recipient	$	85

CITY OF VIENNA GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CHIP 2012-870
Community HOME Investment Program
FOR THE YEAR ENDED SEPTEMBER 30, 2014

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
Down Payment Assist.	$ -	$ -	$ -	$ -	$ -
Homeowner Rehabilitation Assist.	223,750	202,629	-	202,629	-
Homeowner Reconstruction Assistance	76,250	87,260	-	87,260	-
General Admin.	6,000	-	-	-	
Totals	$ 306,000	$ 289,889	$ -	$ 289,889	$ -