CITY OF VIENNA , GEORGIA

FINANCIAL REPORT

FOR THE YEAR ENDED SEPTEMBER 30, 2015

HERBERT E. ALLEN
CERTIFIED PUBLIC ACCOUNTANT
AMERICUS, GEORGIA 31709

CITY OF VIENNA , GEORGIA

FINANCIAL REPORT

FOR THE YEAR ENDED SEPTEMBER 30, 2015

HERBERT E. ALLEN
CERTIFIED PUBLIC ACCOUNTANT
AMERICUS, GEORGIA 31709

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CITY OF VIENNA OFFICIALS
FOR THE YEAR ENDING SEPTEMBER 30, 2015

EDDIE DANIELS, SR., MAYOR

BETH ENGLISH, MAYOR PROTEM

WALTER BROWN, COUNCIL MEMBER

RANDALL ALMOND, COUNCIL MEMBER

HENRY JOHNSON, COUNCIL MEMBER

TREASURER - ADMINISTRATOR

MICHAEL BOWENS

DEBRA SPRING, CITY CLERK

HERBERT E. ALLEN

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Member of the American Institute of Certified Public Accountants

Member of the Georgia Society of Certified Public Accountants

January 22, 2016

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, 2015, 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

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's 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, the aggregate discretely presented component units and each major fund and the aggregate remaining fund information of the City of Vienna, Georgia as of September 30, 2015, and the respective changes in financial position and where applicable cash flows thereof, and the respective budgetary comparison for the general fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplemental Information

Accounting principles generally accepted in the United States of America require that they identify required supplementary information, analysis and budgetary comparison information on pages 40-81 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 required supplemental information and the supplemental has been subjected to the auditing 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.

Management has omitted management's discussion and analysis that accounting principles generally accepted in the United State of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Other reporting required by *Government Auditing Standards*

In accordance with Government Auditing Standards, we have also issued a report dated January 22, 2016 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.

HERBERT E. ALLEN, CPA

CITY OF VIENNA, GEORGIA
GOVERNMENT-WIDE STATEMENT OF NET POSITION
September 30, 2015

	Governmental Activities	Business-Type Activities	Total Reporting Entity
ASSETS			
Cash and cash equivalents	$ 48,851	$ 303,601	$ 352,452
Receivables (net of allowance):			-
Taxes	74,907		74,907
Accounts	3,302	150,329	153,631
Solid waste Reserve Account	10,445		10,445
Restricted			-
SPLOST, Capital Proj., Bond Debt	198,172	536,464	734,636
Capital assets:			-
Land	197,264		197,264
Fire Station	858,525		858,525
Construction work in progress		3,871,028	3,871,028
Infrastructure	6,807,140		6,807,140
Buildings	4,525,997		4,525,997
Vehicles	1,421,256		1,421,256
Furniture, fixtures & equipment		1,451,792	1,451,792
Fascade	165,882		165,882
Utility plant in service	426,534	22,160,048	22,586,582
Other fixed assets			-
Accumulated depreciation	(3,577,108)	(8,846,561)	(12,423,669)
Other Assets			-
Revenue Bond Closing Cost		170,351	170,351
Accumulated Amortization		(75,361)	(75,361)
Total Assets	$ 11,161,167	$ 19,721,691	$ 30,882,858
LIABILITIES AND NET POSITION			
Accounts and claims payable	$ 24,551	$ 78,228	$ 102,779
Accrued liabilities	4,163	(810)	3,353
Net Pension Obligation	578,578		578,578
Customer deposits		166,786	166,786
Due within one year notes	106,457	1,454,766	1,561,223
Solid Waster Management Auth	100,000		100,000
USDA & Others	683,279		683,279
Noncurrent Liabilities			-
Due after one year notes		6,134,515	6,134,515
Fire Station Lease- Purchase	742,823		742,823
Solid Waster Management Auth	1,580,000		1,580,000
Total Liabilities	$ 3,819,851	$ 7,833,485	$ 11,653,336
NET POSTION			
Net investments in capital assets	$ 1,495,523	$ 11,296,145	$ 12,791,668
Restricted			
SPLOST & Other Capital Projects	198,172	536,464	734,636
Bond Debt Service			
Unrestricted	5,647,621		5,647,621
Total Net Position	$ 7,341,316	$ 11,832,609	$ 19,173,925

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

CITY OF VIENNA, GEORGIA
GOVERNMENT-WIDE STATEMENT OF NET POSITION
September 30, 2015

	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	$ 14,050	$ 10,445	$ 24,693
Receivables (net of allowance):			1,680,000	1,680,000
Taxes	-	-	-	-
Accounts	-	-	-	-
Assets held for resale:	-	-		-
Land	39,000	25,949	-	64,949
Buildings	195,734	-	-	195,734
Other fixed assets	-	-	-	-
Accumulated amortization	-	-	-	-
Other Assets	-	-		-
Revenue Bond Closing Cost	-	-	-	-
Accumulated Amortization	-	-	85,722	85,722
Total Assets	$ 234,932	$ 39,999	$ 1,776,167	$ 2,051,098
LIABILITIES AND NET POSITION				
Accounts and claims payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	-	-
Deferred Revenue	-	-	-	-
Customer deposits	-	-	-	-
Noncurrent liabilities:	-	-	-	-
Due within one year	70,000	5,500		75,500
Due in more than one year	-		1,680,000	1,680,000
Total Liabilities	$ 70,000	$ 5,500	$ 1,680,000	$ 1,755,500
NET POSITION				
Invested in capital assets, net of related debt	-	-	-	-
Restricted				
Restricted (Cash)	198	20,449	10,445	31,092
Unrestricted	164,734	14,050	85,722	264,506
Total Net Position	$ 164,932	$ 34,499	$ 96,167	$ 295,598

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

CITY OF VIENNA, GEORGIA
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
YEAR ENDED SEPTEMBER 30, 2015

	Downtown Dev. Authority City of Vienna	Development Authority Of City of Vienna	City of Vienna Solid Waste Mng.	Business Type Activities	Total
Expenses:					
General Government	$ -	$ 129	$ 100,000	$ -	$ 100,129
Amortization	-	-	-	-	-
Public Safety	-	-	-	-	-
Health and Welfare	-	-	-	-	-
Interest	-	-	65,001	-	65,001
Cultural and Recreation	-	-		-	-
Total Governmental Activities	$ -	$ 129	$ 165,001	$ -	$ 165,130
Revenues:					
Taxes:					
General Government	-	-	80,000	-	80,000
Splost Taxes	-	-	80,000	-	80,000
Local Option Taxes	-	-	-	-	-
Grant	-	-	-	-	-
Miscellaneous and Other	-	-	5,000	-	5,000
Total Revenues	$ -	$ -	$ 165,000	$ -	$ 165,000
Transfers	-	-	-	-	-
Change in Net Position	-	(129)	(1)	-	(130)
Net Position at Beginning of Year as adjusted	164,932	34,628	96,168	-	295,728
Prior Period Adjustment	-	-	-	-	-
Net Position at End of Year	$ 164,932	$ 34,499	$ 96,167	$ -	$ 295,598

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

CITY OF VIENNA, GEORGIA
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
YEAR ENDED SEPTEMBER 30, 2015

	Expenses	Program Revenues, Fees, Fines & Charges for Services	Capital Grants & Contributions	Operating Grants	Governmental Activities	Business-Type Activities	Total	Component Units: Downtown Dev Auth City of Vienna	Component Units: Development Authority of City of Vienna	Component Units: City of Vienna Solid Waste Mng
Program Activities										
Executive and Administrative	$ 644,597	$ 31,469	$ -			$ -	$ -	$ -	$ -	$ -
Public Safety - Police	601,298	77,697				-	0			
Public Safety - Fire	120,007	-				-	0			
Public Works - Streets, Parks,		-			-	-	-			
Cemetary & Recreation	457,883	5,372	256,869			-	0			
Community Development	392,248		251,049			-	0			
Sewer Facilities	240,011									
Total Governmental Activities:	2,456,044	114,538	$ 507,918	-		-	-			
Business-type Activities:										
Water and Sewer	1,945,918	1,660,325				(285,593)	(285,593)			
Gas	956,674	969,674				13,000	13,000			
Total Business-type Activities	2,902,592	2,629,999	-	-	-	(272,593)	(272,593)			
Total Primary Government	$ 5,358,636	$ 2,744,537	$ 507,918	-	-	(272,593)	(272,593)	$ -	$ -	$ -
Componenet Units										
Downtown Dev Auth City of Vienna			$ -							
Dev Auth City of Vienna		$ -								
City of Vienna Solid Waste Manag										$ -
Total Component Units	$ -	$ -	-						$ -	$ -
General Revenues:										
Taxes:										
Property					641,212	-	641,212			
Malt Beverage Tax					65,111		65,111			
Premium Tax					216,332	-	216,332			
Franchise Tax					304,531	-	304,531			
LOST					274,727	-	274,727			
SPLOST					133,782		133,782			
Grants										
Transportation Investment Tax					97,574		97,574			
Other Taxes					46,693	-	46,693			
Miscellaneous and Other					26,414	-	26,414			
Total General Revenues					1,806,376	-	1,806,376		-	
Transfers					95,000	(75,578)				
Total General Revenues & Transfers					1,901,376	(348,171)	1,806,376			
Change in Net Position					147,788	(348,171)	(200,383)			-
Net Position at Beginning of Year,					7,386,124	12,236,377	23,432,668			
Prior Period Adjustment					(192,596)	-	(192,596)			
						-	-			
Net Position at End of Year					$ 7,341,316	$ 11,888,206	$ 23,039,689	$ -	$ -	$ -

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

CITY OF VIENNA, GEORGIA
BALANCE SHEET - GOVERNMENTAL FUNDS
September 30, 2015

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	CDBG #13rd-x-046-2-5545
ASSETS						
Cash on Hand and in Banks	$ 11,090	$ -	$ -	$ -	$ -	$ -
Restricted						
SPLOST & Other Capital Projects			47,590	-	-	7
Accounts Receivable	3,302					
Accounts Receivable- Water Fund						
Solid Waste Reserve Account	10,445					
Taxes Receivable	55,839					
Local Option Sales Tax	19,068					
TOTAL ASSETS AND OTHER DEBITS	$ 99,744	$ -	$ 47,590	$ -	$ -	$ 7
LIABILITIES AND FUND BALANCES						
LIABILITIES						
Accounts Payable	$ 24,551	$ -	$ -	$ -	$ -	
Accrued Liabilities	4,163	-	-	-	-	
TOTAL LIABILITIES	$ 28,714	$ -	$ -	$ -	$ -	$ -
FUND BALANCES						
Restricted						
SPLOST & Other Capital Projects	$ 71,030		$ 47,590	$ -	$ -	$ 7
Unassigned		-	-	-	-	
TOTAL FUND BALANCES	$ 71,030	$ -	$ 47,590	$ -	$ -	$ 7
TOTAL LIABILITIES AND FUND BALANCE	$ 99,744	$ -	$ 47,590	$ -	$ -	$ 7

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

CITY OF VIENNA, GEORGIA
BALANCE SHEET - GOVERNMENTAL FUNDS
September 30, 2015

STANLEY GAMBRELL UTILITY ASSISTANCE	TRANSPORTATION AND INVESTMENT TAX	Hotel/ Motel	CDBG#11p-x-046-2-5421	CHIP 2012-870 Community Home Investment Program	CHIP 2013-897 Community Home Investment Program	Total Governmental Funds
$ 37,761	$ -	$ -	$ -	$ -		$ 48,851
-	128,818	6,137			15,620	198,172
-	-	-	-	-		3,302
-	-	-	-	-		-
-	-	-	-	-		10,445
-	-	-	-	-		55,839
-	-	-	-	-		19,068
$ 37,761	$128,818	$ 6,137	$ -	$ -	$ 15,620	$ 335,677
$ -	$ -	$ -	$ -	$ -		$ 24,551
-	-	-	-	-		4,163
$ -	$ -	$ -	$ -	$ -	$ -	$ 28,714
$ 37,761	$128,818	$ 6,137			$ 15,620	$ 306,963
-	-	-	-	-		-
$ 37,761	$128,818	$ 6,137	$ -	$ -	$ 15,620	$ 306,963
$ 37,761	$128,818	$ 6,137	$ -	$ -	$ 15,620	$ 335,677

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

CITY OF VIENNA, GEORGIA
RECONCILIATION OF THE GOVERNMENT FUNDS
BALANCE SHEET TO THE GOVERNMENT-
WIDE STATEMENT OF NET POSITION
For Fiscal Year Ended September 2015

Total Fund Balances - Total Governmental Funds	$ 306,963
Amounts reported for Governmental Activities in the Statement of Net Positions are different because:	
Capital assets used in governmental activities are not current in The Governmental Funds Balance Sheet	10,825,490
Deferred revenues for delinquent property taxes deferred in the Governmental funds because they will not be received within Sixty days of the City's year-end.	0
Pension and net pension are not current financial resources And are not recognized at the fund financial reporting level But are reported on the government wide statement of- Net position.	(578,578)
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.	(889,736)
Solid Waste Management Authority	(1,580,000)
Fire Station - Lease Purchase	(742,823)
Net Position of governmental activities	$7,341,316

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, 2015

	Governmental Fund Types					
REVENUES	General	Special 1% Sales Tax 2013	Special 1% Sales Tax 2007	CDBG #13p-x-046-2-5571	CBDG #13RD-X-046-2-5545	STANLEY GAMBRELL UTILITY ASSISTANCE
Taxes	$ 1,526,071			$ -		$ -
Licenses and Permits	31,469			-		-
Intergovernmental	5,560	133,607		251,049	196,734	
Fines and Forfeits	77,697			-		-
Miscellaneous and Other	53,594	175	8	-		
TOTAL REVENUES	$ 1,694,391	$ 133,782	$ 8	$ 251,049	$ 196,734	$ -
EXPENDITURES - CURRENT						
Executive and Administrative	$ 496,682	$ -	$ -	$ 17,454	$ 16,496	$ 300
Public Safety - Police	581,153	-	-	-		-
Public Safety - Fire	94,895	-	-	-		-
Public Works - Streets, Parks, Cemetery & Recreation	392,520	-	-	-		-
Rehabitation						
Community Development	130,414	132,878	-	-		-
Solid Waste		-				
City Hall USDA		-				
Others	63,368				14,349	
Homeowners Rehabilitation Assistance						
Sewer Facilities				240,011		
CAPITAL OUTLAY						-
Eng. Water/Sewer Improvement			-			-
Street, Parks, Cemetery & Recreation		-	-	-		-
Façade Improvements		-			165,882	
Debt Services						
Fire Station	46,281					
USDA Payment		51,929				
Solid Waste		0				
Police and Public Works	19,878	-		-		-
TOTAL EXPENDITURES	1,825,191	184,807	-	257,465	196,727	300
EXCESS OF REVENUES OVER EXPENDITURES	(130,800)	(51,025)	8	(6,416)	7	(300)
OTHER FINANCING SOURCES						
Transfers	$ 95,000	$ (80,000)				
Issuance of long-term debt		-	-	-		-
TOTAL OTHER FINANCING SOURCES	$ 95,000	$ (80,000)	$ -	$ -	$ -	$ -
EXCESS OF EXPENDITURES OVER REVENUES AND OTHER SOURCES	$ (35,800)	$ (131,025)	$ 8	$ (6,416)	$ 7	$ (300)
FUND BALANCE - BEGINNING	$ 196,667	$ 178,615	$ (8)	$ 6,416		$ 38,061
PRIOR PERIOD ADJUSTMENTS	$ (89,837)					
FUND BALANCE - ENDING	$ 71,030	$ 47,590	$ -	$ -	$ 7	$ 37,761

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, 2015

	Governmental Fund Types				
	Transportation Investment Tax	Hotel Motel	CHIP 2012-870 Community Home Investment Program	CHIP 2013-897 Community HOME Investment Program	Total Reporting Entity
REVENUES					
Taxes	$ -			$ -	$ 1,526,071
Licenses and Permits	-			-	31,469
Intergovernmental	97,574	719	15,955	38,620	739,818
Fines and Forfeits	-			-	77,697
Miscellaneous and Other	-			-	228,777
TOTAL REVENUES	$ 97,574	$ 719	$ 15,955	$ 38,620	2,603,832
EXPENDITURES - CURRENT					-
Executive and Administrative	$ -		$ 10,550	$ -	541,482
Public Safety - Police	-	-	-	-	594,631
Public Safety - Fire	-	-	-	-	101,295
Public Works - Streets,	45,589				45,589
Parks, Cemetery & Recreation	-	-	-	-	392,520
Rehabitation				23,000	23,000
Community Development	-	-	-	-	263,292
Solid Waste	-				80,000
City Hall USDA					51,929
Others					77,717
Homeowners Rehabilitation Assistance			5,500		5,500
Sewer Facilities					240,011
CAPITAL OUTLAY					-
Old School	-	-	-		-
Eng. Water/Sewer Improvement	-			-	-
Street, Parks, Cemetery & Recreation	-	-	-	-	-
Façade Improvements	-	-	-		165,882
Streetscape	-			-	-
Debt Services	-				-
Debt Services					-
USDA Payment	-	-	-	-	-
TOTAL EXPENDITURES	45,589	-	16,050	23,000	2,582,848
EXCESS OF REVENUES OVER EXPENDITURES	51,985	719	(95)	15,620	20,984
OTHER FINANCING SOURCES					-
Transfers					-
Issuance of long-term debt	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES	$ -	$ -	$ -	$ -	$ -
EXCESS OF EXPENDITURES OVER REVENUES AND OTHER SOURCES	$ 51,985	$ 719	$ (95)	$ 15,620	$ 20,984
FUND BALANCE - BEGINNING	$ 76,833	$ 5,418	$ 95	$ -	$ 305,430
FUND BALANCE - ENDING	$ 128,818	$ 6,137	$ -	$ 15,620	$ 326,414

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

CITY VIENNA, GEORGIA
Reconciliation of the Government Funds -
Statement of Revenues, Expenditures and Changes in Fund
Balances to the Government-Wide Statement of Activities and
Changes in Net Position
For Fiscal Year Ended September 30, 2015

Net change in fund balances - total government funds	$ 306,963
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.	1,024,407
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)	(967,546)
Prior Adjustment	(25,152)
Net Position	147,788

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, 2015

	Budget 2015			
	Budget	Final	Actual	Variance
REVENUES				
Taxes	$ 1,584,950	$ 1,584,950	$ 1,526,071	$ (58,879)
Licenses and Permits	111,000	111,000	31,469	(79,531)
Intergovernmental			5,560	5,560
Fines & Forfeits	100,000	100,000	77,697	(22,303)
Miscellaneous and Other	398,005	398,005	53,594	(344,411)
TOTAL REVENUES	$ 2,193,955	$ 2,193,955	$ 1,694,391	$ (499,564)
EXPENDITURES CURRENT				
Executive and Administrative	$ 519,610	$ 519,610	$ 496,682	$ 22,928
Public Safety-Police	692,522	692,522	581,153	111,369
Public Safety-Fire	53,350	53,350	94,895	(41,545)
Public Works-Streets,	417,500	417,500	392,520	24,980
Others	287,400	287,400	63,368	224,032
Community Development	156,195	156,195	130,414	25,781
CAPITAL OUTLAY			-	-
Public Safety Police	-	-	-	-
Public Safety Fire	-	-		
DEBT SERVICES	-	-	-	-
Fire Station	47,500	47,500	46,281	1,219
Police and Public Works	19,878	19,878	19,878	-
TOTAL EXPENDITURES	$ 2,193,955	$ 2,193,955	$ 1,825,191	$ 368,764
EXCESS OF EXPENDITURES OVER REVENUES	-	-	(130,800)	
OTHER FINANCING SOURCES				
Transfers and Debt Services			95,000	
Debt Services			0	
Issuance of long-term debt	-	-	-	-
TOTAL OTHER FINANCING SOURCE	-	-	95,000	-
EXCESS OF EXPENDITURES OVER REVENUES AND OTHER SOURCES			$ (35,800)	
FUND BALANCE - BEGINNING			196,667	
PRIOR PERIOD ADJUSTMENTS			(89,837)	
FUND BALANCE - ENDING			$ 71,030	

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, 2015

	Water & Sewer Revenue Fund	Gas Revenue Fund	Business Type Activities Enterprise Funds
Assets:			
Current Assets			
Cash in Banks - General	$ 132,382	$ 171,219	$ 303,601
Accounts Receivable	76,563	17,838	94,401
Accounts Receivable- Gas	(17,839)	73,767	55,928
Investments	84,953	-	84,953
Cash W/S Revenue Fund	53,447	-	53,447
Series 1997 - Tyson SF	14,891	-	14,891
Total Current Assets	$ 344,397	$ 262,824	$ 607,221
Noncurrent Assets:			
Restricted Assets			
Investments - Sinking Fund	383,173		383,173
Total Restricted Assets	$ 383,173	$ -	$ 383,173
Capital Assets			
Utility Plant in Service	$ 21,216,036	$ 944,012	$ 22,160,048
Machinery & Equipment	591,710	860,082	1,451,792
Construction Work In Process	3,871,028		3,871,028
Accumulated Depreciation	(7,435,955)	(1,410,606)	(8,846,561)
Total Capital Assets Net of Accumulated Depreciation Net	$ 18,242,819	$ 393,489	$ 18,636,308
Other Assets			
Revenue Bond Closing Cost	$ 170,351	$ -	$ 170,351
Less: Accumulated Amortization	(75,361)	-	(75,361)
Total Other Assets - Net	94,990	-	94,990
Total Noncurrent Assets	$ 18,720,982	$ 393,489	$ 19,019,481
Total Assets	$ 19,065,379	$ 656,313	$ 19,721,691
Liabilities:			
Current Liabilities			
Accounts Payable	$ 22,519	$ 55,709	$ 78,228
Sales Tax Payable	-	(810)	(810)
Customer Deposits	112,988	53,798	166,786
GEFA	1,454,766	-	1,454,766
Revenue Bonds Payable	200,000	-	200,000
Total Current Liabilities	$ 1,790,273	$ 108,697	$ 1,898,970
Long-Term Liabilities			
Revenue Bonds Payable	1,020,000	-	1,020,000
GEFA Notes Payable	4,914,515	-	4,914,515
Total Long-Term Liabilities	$ 5,934,515	$ -	5,934,515
Total Liabilities	$ 7,724,788	$ 108,697	$ 7,833,485
Net Positition			
Net investments in Capital assets	$ 10,613,021	$ 547,617	$ 11,160,638
Restricted			
Investments - Sinking Fund	383,173		383,173
Unrestricted	344,397		344,397
Total Net Position	$ 11,340,591	$ 547,617	$ 11,888,208

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 POSITION
ALL PROPRIETARY FUND TYPES
FOR THE YEAR ENDED SEPTEMBER 30, 2015

	Water & Sewer Revenue Fund	Gas Revenue Fund	Business-Type Activities Enterprise Funds
OPERATING REVENUE			
Sales and Charges	$ 761,684	$ 967,351	$ 1,729,034
Operating Income (Tyson Contract)	834,550		834,550
Miscellaneous Operating Revenue	20,809	2,056	22,865
Sale of Land and Equipment, net			-
Hayfield Rent	29,000		29,000
			-
TOTAL OPERATING REVENUE	$ 1,646,043	$ 969,406	$ 2,615,449
COST OF GAS SOLD			
Purchases - Gas	$ -	$ 566,979	$ 566,979
NET OPERATING REVENUE	$ 1,646,043	$ 402,427	$ 2,048,469
OPERATING EXPENSES			
Salaries and Benefits	$ 252,521	$ 151,000	$ 403,521
Supplies	66,552	40,707	107,259
Repairs and Maintenance	651,347	13,581	664,928
OMI	74,971		
Insurance Paid	67,855	49,282	117,136
Public Service Utilities	103,415	27,077	130,492
Other Services and Charges	138,269	67,970	206,239
TOTAL OPERATING EXPENSES	$ 1,354,929	$ 349,617	$ 1,629,575
OPERATING INCOME (BEFORE DEPRECIATIC	$ 291,114	$ 52,810	$ 343,923
Depreciation	(469,991)	(40,078)	(510,069)
OPERATING INCOME	$ (178,878)	$ 12,732	$ (166,146)
NON-OPERATING REVENUE (EXPENSES)			
Interest Income	$ 1,582	$ 269	$ 1,851
Interest Expense	(120,998)	-	(120,998)
Grants	12,700	-	12,700
TOTAL NON-OPERATING REVENUE (EXPEN	(106,716)	269	(106,448)
NET INCOME (LOSS) BEFORE TRANSFERS	$ (285,594)	$ 13,000	$ (272,593)
TRANSFERS (Net)	(35,800)	(39,777)	(75,578)
CHANGE IN NET ASSETS	$ (321,394)	$ (26,777)	$ (348,171)
NET POSITION AT BEGINNING OF YEAR	$ 11,661,983	$ 574,394	$ 12,236,377
NET POSITION AT END OF YEAR	$ 11,340,589	$ 547,617	$ 11,888,206

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, 2015

	Water & Sewer Revenue Fund	Gas Revenue Fund	Business-Type Activities Enterprise Funds
Cash Flows From Operating Activities:			
Cash Received from Customers	$ 1,630,619	$ 979,205	$ 2,609,824
Cash Payment to Suppliers and Services	(1,086,285)	(776,496)	(1,862,781)
Cash Payment to Employees for Services	(252,521)	(151,000)	(403,521)
Net Cash Provided (Used) by Operating Activities	$ 291,813	$ 51,709	$ 343,522
Cash Flows From Non Capital Financing Activities:			
Operating Grants Received	$ 12,700	$ -	$ 12,700
Transfers to Other Funds	(35,800)	(39,777)	(75,577)
Net Cash Provided (Used) by Non Capital Financing Activities	$ (23,100)	$ (39,777)	$ (62,877)
Cash Flows from Capital and Related Financing Activities:			
Acquisition & Construction of Capital Assets	$ (4,263,403)	$ (5,504)	$ (4,268,907)
GEFA Funds, net	4,035,564		4,035,564
Interest Paid on Bonds & GEFA	(120,998)		(120,998)
Retirement on Bonds	(204,100)		(204,100)
Net Cash Provided (Used) by Capital & Related Financing Activities	$ (552,937)	$ (5,504)	$ (558,441)
Cash Flow From Investing Activities:			
Interest on Cash and Investments	$ 1,582	$ 269	$ 1,851
Net Cash Flow Provided (Used) by Investing Act.	$ 1,582	$ 269	$ 1,851
Net Increase (Decrease) in Cash & Cash Investments	$ (282,642)	$ 6,697	$ (275,945)
Cash and Cash Investments, October 1	798,197	164,522	962,719
Cash and Cash Investments, September 30	$ 515,555	$ 171,219	$ 686,774

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, 2015

	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	(178,877)	12,732	(166,145)
Adjustments to Reconcile Income (Loss) from Operations to Net Cash Provided (Used) by Operating Activities:			
Depreciation and Amortization	469,991	40,078	510,069
Change in Assets and Liabilities:			
(Increase) Decrease in Accounts Receivable	(15,424)	9,800	(5,624)
Increase in other Current Liabilities	6,247	(12,514)	(6,267)
(Increase) in Customer Deposits	9,876	1,613	11,489
Net Cash Provided (used) by Operating Activities	$ 291,813	$ 51,709	$ 343,522
Current Assets -Cash & Cash Investments	$ 285,673	$ 171,219	$ 456,892
Restricted Assets -Cash & Cash Investments	383,173	-	383,173
Total Cash and Cash Investments	$ 668,846	$ 171,219	$ 840,065

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, 2015. 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 position 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.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

B. Basis of Presentation: (Continued)

Capital Project Funds-

The Capital Project CDBG#12P-X-046-2-5571 and CDBG#11P-X-046-2-5421 Funds are used to account for financial resources to be used in acquisition of, construction of, or improvement to major capital facilities.

The Transportation Investment Tax Funds are used to account for financial resources to be used in improvements and construction to roads and highways.

The CHIP Funds, CHIP 2012-870, CHIP 2013-897 and CHIP 2014-930 are used to account for financial resources to be used in improvements to homes for low income families.

The SPLOST Funds, 2007 and 2013, accounts for the receipt and disbursements of special sales tax (SPLOST) funds.

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.

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.

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 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.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continued)

D. Budgets and Budgetary Accounting:(Continued)

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 41,545. The City does consider this material relative to the budgeted expenditures of $2,193.955. See Financial Statements (page 13).

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, 2015, the bank account balance totaled $1,087,088. 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.

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.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

H. Receivables Due From Other Governments

There were no receivables due from other governments as of September 30, 2015, except for the September 2015 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, 2015, unrecorded liabilities included approximately $30,461 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 -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.
Components of Restricted Assets are as follows:

	Revenue Sinking and Reserve Funds	Total
Sinking Funds	$ 383,173	$ 383,173

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

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

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 $193,173 at September 30, 2015.

Restricted Assets in Reserve and Sinking Funds	$ 383,173
Less: Current Maturity of Revenue Bonds	(190,000)
Series 1993 and 1997 Tyson	-
Retained Earnings Reserved	$ 193,173

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 2013: Water & Sewer Fund

Balance 10-01-14	$	930,000
Payment		(35,000)
Adjustment		5,000
Balance 9-30-15	$	900,000

Annual debt service requirements to this note payable as of September 30, 2015 follow:

	Principal	Interest	Total
2016	40,000	32,025	72,025
2017	40,000	30,561	70,561
2018	40,000	29,097	69,097
2019	45,000	27,542	72,542
2020	45,000	25,987	70,987
2021-2032	690,000	161,039	851,039
	$ 900,000	$ 306,251	$ 1,206,251

2. 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.

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)

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

Balance 10-01-14	$	475,000
Payment		(155,000)
Adjustment		-
Balance 9-30-15	$	320,000

Schedule of interest and principal due.

Year	Principal	Interest	Total
2016	160,000	18,687	178,687
2017	160,000	9,488	169,488
	320,000	28,175	348,175

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 10-01-14	$	1,507,602
Payment		(52,836)
Balance 9-30-15	$	1,454,766

Annual debt service requirements to this note payable as of September 30, 2015.

Schedule of interest and principal due	Principal	Interest	Total
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	63,908	45,451	109,359
2021-2025	361,689	185,106	546,795
2026-2030	434,429	112,366	546,795
2031-2034	362,102	26,145	388,247
	$ 1,454,766	$ 573,866	$ 2,028,632

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

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, 2015 is $682,847.

Annual debt service requirements to this note payable as of September 30, 2014 follow:

Balance 10-01-14	$ 682,847
Payment	(22,054)
Balance 9-30-15	$ 660,793

	Principal	Interest	Total
2016	23,019	28,910	51,929
2017	24,026	27,903	51,929
2018	25,078	26,851	51,929
2019	26,175	25,754	51,929
2020	27,320	24,609	51,929
2021-2025	155,609	104,036	259,645
2026-2030	192,760	66,885	259,645
2031-2034	186,806	23,084	209,890
	$ 660,793	$ 328,032	$ 988,825

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 Improvements.

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").

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Payment are $4,872 per month beginning June 1, 2015, principal and interest for a period beginning June 1, 2015 for 240 months ended May 1, 2035.

Balance 10-01-14	$ 826,115
Adjustment	(200)
Payment	(15,978)
Advances	233,550
Balance 9-30-15	$ 1,043,487

	Principal	Interest	Total
2016	48,261	10,208	58,469
2017	48,740	9,729	58,469
2018	49,229	9,240	58,469
2019	49,718	8,751	58,469
2020	50,223	8,246	58,469
2021-2025	246,172	46,173	292,345
2026-2030	258,787	33,558	292,345
2031-2035	292,357	6,177	298,534
	$ 1,043,487	$ 132,082	$ 1,175,569

On June 26, 2015, the City of Vienna executed a note in the amount of $5,893,156 from Georgia Environmental Finance Authority (GEFA) for the purpose of to rehabilitate three pump stations, construct a pre-equalization basin, construct an influent pump station, replace equipment and piping in two treatment basins and a sludge digester, construct and equip a third treatment basin, construct a new land application system site with force main, holding pond, and pump station and all related appurtenances.

The unpaid balance shall bear interest at a rate of 1.77% per annum.

Accrued interest on this Note shall be payable monthly on the first day of each calendar month until the first day of the calendar month following the earlier of (1) the Completion Date (2) May 1, 2017 (the "Amortization Commencement Date"). Principal of and interest on this Note shall be payable in One Hundred Seventy Nine (179) consecutive monthly installments equal to the Installment Amount commencing on the first day of the calendar month following the Amortization Commencement Date, and continuing to be due on the first day of each succeeding calendar month thereafter, together with a final installment equal to the entire remaining unpaid principal balance of and all accrued interest on this Note, which shall be due and payable on the date that is 15 years from the Amortization Date (the Maturity Date).

The construction period is approximately two years ended May 1, 2017. As of September 30, 2015, the City had drawn down $3,871,028 and had paid interest in the amount of $5,595.

Tyson agreement with the City of Vienna.

Tyson hereby commits to the City of Vienna (the "City") to (i) enter into an amended wastewater treatment service contract to treat Tyson's wastewater from its Vienna, Georgia processing facility (the "Facility") consistent with past practices and (ii) pursuant to the Amended Contract, make payments that permits the City to service and repay indebtedness associated with the upgrading of the wastewater treatment facility consistent with the City's undertakings in an amount not to exceed $7 million; provided that Tyson's obligation made to the City hereunder shall (x) be

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

decreased by any and all grants awarded to the City for the renovation, expansion, or upgrade to the City's wastewater treatment facility currently located on Plant Street off Industrial Drive in Vienna, Georgia, and (y) be collectible from no source other than the Amended Contract to be entered into between the City and Tyson for the City's treatment of wastewater from the Facility.

Fiscal Year End	Principal	Interest	Total
September 30, 2016	340,181	146,686	486,867
September 30, 2017	184,356	131,848	316,204
September 30, 2018	188,691	116,561	305,252
September 30, 2019	199,178		199,178
September 30, 2020			-
	912,406	395,095	1,307,501

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

N. USDA Lease Purchase Agreements

On July 31, 2014, the City of Vienna executed a note in the amount of $73,000 from USDA for the purpose of buying three Ford Explorers for the Police Department. The yearly payments are $16,398, including principal and interest. The rate of interest is 4% per annum for five yearly payments beginning July 28, 2015.

The City also received a grant from USDA in the amount of $25,000 as payment of this loan.

Total cost of vehicles is $98,000.

Balance 10-1-14	$	73,000
Payments		(13,478)
Balance 9-30-15	$	59,522

Schedule of interest and principal due:

	Principal	Interest	Total
7/28/2016	14,017	2,381	16,398
7/29/2016	14,578	1,820	16,398
7/30/2016	15,161	1,237	16,398
7/31/2016	15,766	632	16,398
	$ 59,522	$ 6,070	$ 65,592

On July 31, 2014, The City of Vienna executed a note in the amount of $6,400 from USDA for the purpose of buying a Silverado Chevrolet Truck for the Public Works Department. The yearly payments are $2307 including principal and interest. The rate of interest is 4% per annum for annual payment beginning July 28, 2015. The City also received a grant of $19,100 as part of this loan. Total cost of the vehicle is $25,500.

Balance 10-1-14	$	6,400
Payments		(6,400)
Balance 9-30-15	$	-

The loan was paid in full by 9-30-15.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

N2. Fire Station Lease Agreement

On August 22, 2014, the City of Vienna entered into a Lease-Purchase Agreement with the Vienna Fire Co. Inc. for improved property.

The terms of this lease purchase is for a period of twenty years beginning March 1, 2015 and ending February 28, 2035.
Payment are as follows:

Yearly Payment	
2015	$ 57,851.20
2016	$ 69,421.44
2017	$ 69,421.44
2018	$ 69,421.44
2019	$ 69,421.44
2020	$ 69,421.44
2021	$ 69,421.44
2022	$ 69,421.44
2023	$ 69,421.44
2024	$ 69,421.44
2025	$ 69,421.44
2026	$ 69,421.44
2027	$ 69,421.44
2028	$ 69,421.44
2029	$ 69,421.44
2030	$ 69,421.44
2031	$ 69,421.44
2032	$ 69,421.44
2033	$ 69,421.44
2034	$ 69,421.44
2035	$ 11,570.24

Funds Required to Purchase			
TIME		PERCENTAGES	OPTION/PURCHASE PRICE
0-60	months		$858,525.00
61-72	months	98.00%	$841,354.50
73-84	months	96.00%	$824,184.00
85-96	months	94.00%	$807,013.50
97-108	months	92.00%	$789,843.00
109-120	months	90.00%	$772,672.50
121-132	months	88.00%	$755,502.00
133-144	months	86.00%	$738,331.50
145-156	months	84.00%	$721,161.00
157-168	months	82.00%	$703,990.50
169-180	months	80.00%	$686,820.00
181-192	months	78.00%	$669,649.50
193-204	months	76.00%	$652,479.00
205-216	months	74.00%	$635,308.50
217-228	months	72.00%	$618,138.00
229-240	months	70.00%	$600,967.50

At any time subsequent to the effective date of the Lease-Purchase Agreement, the Lessee City of Vienna or its successors or assigns (if permitted) shall have the privilege and option to purchase the improved subject real property for the purchase price of Eight Hundred Fifty Eight Thousand Five Hundred Twenty-Five & no/100 ($858,525.00) Dollars. If Lessee City of Vienna exercises its option to purchase more than sixty (60) months from the date of the first required payment of rent, the purchase price shall be as set forth in the purchase price table. In the event that this option to purchase is exercised by Lessee, Lessor/Seller hereby covenants and agrees to convey title to Lessee, which title shall be as good and marketable as when title was conveyed to Lessor/Seller, free and clear of all liens and encumbrances other than any liens and encumbrances created or suffered by Lessee or for which Lessee is responsible per the Lease-Purchase Agreement. Lessor/Seller shall be responsible only for preparation of the deed of conveyance. All other costs of closing for the sale and purchase shall be paid by Lessee.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

O. Receivable and Payables within the Reporting Entity

There were no receivables and payables within the reporting entity at September 30, 2015.

P. Net Position

Net Position represent the difference between assets and liabilities. Net invested in capital assets, 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. All other Net Position are reported as unrestricted.

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, 2015 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	6,807,140	-	-	6,807,140
Buildings	4,525,997	-	-	4,525,997
Façade	-	165,882	-	165,882
Vehicles	1,421,256	-	-	1,421,256
Furniture and Equipment	426,534			426,534
Fire Station Lease Purchase		858,525	-	858,525
Total Capital Assets being depreciated	13,180,927	1,024,407	-	14,205,334

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

P. Capital Assets: (continued)

Less: Accumulated depreciation for:				
Infrastructure	85,481	52,097	-	137,578
Buildings	1,564,904	57,581	-	1,622,485
Façade	-	-	-	-
Vehicles	1,475,462	69,026	-	1,544,488
Furniture and Equipment	260,376	12,181	-	272,557
Total Accumulated Depreciation	3,386,223	190,885	-	3,577,108
Total Capital Assets, being depreciated	9,794,704	833,522	-	10,628,226
Governmental Activities, Capital Assets, Net	$ 9,991,968	$ 833,522	$ -	$ 10,825,490
Business Type Activities:				
Construction Work in Process	826,115	3,044,913	-	3,871,028
Capital Assets being depreciated				
Utility Plant	21,102,536	1,062,512	(5,000)	22,160,048
Equipment	1,433,586	13,206	5,000	1,451,792
Total Capital Assets being depreciated	23,362,237	4,120,631	-	27,482,868
Less: Accumulated Depreciation for:				
Utility Plant	7,274,164	499,475	(25,612)	7,748,027
Equipment	1,062,326	36,207	-	1,098,532
Total Accumulated Depreciation	8,336,490	535,682	(25,612)	8,846,560
Total Capital Assets being depreciated, net	$ 15,025,747	$ 3,584,949	$ 25,612	$ 18,636,308

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 and Benefits Provided

The city contributes as a participant to the Georgia Municipal Employees Benefit System (the system), an agent multiple-employer public employee retirement system administered by the Georgia Municipal Association, The System's Retirement Plan is a defined benefit plan that provides retirement, disability benefits and death benefits to plan members and beneficiaries. GMEBS handles all administration and investment functions related to the plan. All full-time city employees are eligible to participate in the plan. Benefits vest after ten years of service. Members may retire upon reaching the age of 65, with five years of service. Early retirement is possible upon reaching the age of 55, with 25 years of service, or 10 years on a reduced basis. Benefits are calculated at 1.0% to 1.75% of the average monthly earnings for the period of the five highest years prior to retirement.

The Public Retirement Systems Standard Law (Georgia Code Section 47-20-10) assigned the authority to establish and amend the plan to the City of Vienna. The Georgia Municipal Employees Benefit System issues a publicly available financial report that includes financial statements and required supplementary information for the System. The report may be obtained by writing to the Georgia Municipal Employees Benefit System, 201 Pryor Street, S.W., Atlanta, Georgia 30303.

Contributions

The plan is subject to minimum funding standards of the Public Retirement Systems Standards Law (Georgia Code Section 47-20-10). The GMEBS Board of Trustees has adopted an actuarial funding policy that requires a different funding level than the estimated minimum annual contribution to minimize fluctuations in annual contribution amounts and to accumulate sufficient funds to secure benefits under the Plan. If the employer contributes the recommended contribution developed under the actuarial funding policy each year, the Plan will meet the applicable state funding standards. Under the City's pension plan, the City makes 100% of the contributions to the plan. The contractually required contributions, which are actuarially determined as an amount that is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability.

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

The amount recognized by the City of Vienna, Georgia as the net pension liability is as follows:

Governmental Activities	$	578,578
Total Net Pension Liability	$	578,578

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

R. Defined Benefit Pension Plan: (Continued)

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

The net pension liability was measured as of September 30, 2014 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The city's net pension liability was based on the projection of the City's long-term contributions to the pension plan.

The numbers shown in Exhibit 1 are based on a September 30, 2014 measurement date which would make them applicable to the fiscal year beginning October 1, 2014 and ending September 30, 2015.

Exhibit 1- Net Pension Liability

A. Changes in the Net Pension Liability

	Total Pension Liability (TPL) (a)	Fiduciary Net Position (FNP) (b)	Net Pension Liability (NPL) (a) - (b)
Balances at September 30, 2013*	$ 4,078,963	$ 3,089,418	$ 989,545
Changes for the year:			
Service cost	64,581	-	64,581
Interest	307,602	-	307,602
Differences between expected and actual experience	(35,158)	-	(35,158)
Contributions-employer	-	233,551	(233,551)
Contributions-employee	-	-	-
Benefit payments, including refunds of employee contributions	-	353,345	(353,345)
Administrative expense	(219,810)	(219,810)	-
Other	-	(9,551)	9,551
Net changes	(170,647)	-	(170,647)
	$ (53,432)	$ 357,535	$ (410,967)
Balances at September 30, 2014**	$ 4,025,531	$ 3,446,953	$ 578,578

B. Sensitivity of the Net Pension Liability to Changes in the Discount Rate

1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
$ 990,850	$ 578,578	$ 226,540

* Entry age normal liabilities calculated using ages and service amounts as fo January 1, 2014 are used to measure TPL as of September 30, 2013. The balances as of September 30, 2013 constitute measurements of the NPL for the fiscal year ending September 30, 2014.

** Entry age normal liabilities calculated using ages and service amounts as of January 1, 2015 are used to measure TPL as of September 30, 2014. The balances as of September 30, 2014 constitute measurements of the NPL for the fiscal year ending September 30, 2015.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

R. Defined Benefit Pension Plan: (Continued)

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

The numbers shown in Exhibit 2 are based on a September 30, 2014 measurement date which would make them applicable to the fiscal year beginning October 1, 2014 and ending September 30, 2015.

Exhibit 2 - Pension Expense and Deferred Outflows/Inflows of Resources Related to Pensions

A. Pension expense for the year ended September 30, 2015		
Service Cost	$ 64,581	
Interest on TPL	307,602	
Employee contributions	-	
Administrative expenses	9,551	
Expected return on assets	(239,592)	
Expensed portion of current year period differences between expected and actual experience in TPL	(8,788)	
Expensed portion of current year period assumption changes	(42,661)	
Current year plan changes	-	
Expenses portion of current year period differences between projected and actual investment earnings	(22,749)	
Current year recognition of deferred inflows and outflows established in prior years	-	
Total expense		$ (67,944)

B. Deferred outflows/inflows of resources related to pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ -	$ (26,370)
Changes in assumptions	-	(127,986)
Net difference between projected and actual earnings on pension plan investments	-	(91,004)
Employer contributions October 1, 2014 thru September 30, 2015	-	-
Total	$ -	$ 245,360

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

R. Defined Benefit Pension Plan: (Continued)

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

Exhibit 2 - Pension Expense and Deferred Outflows/Inflows of Resources Related to Pensions

C. Projected recognition of Deferred Outflows, Inflows of Resources Related to Pensions

	Year Established	Outstanding Balance at October 1, 2014	Amount Recognized During FYE September	Outstanding Balance September 30, 2015
Fiscal Year Outflows:		$ -	$ -	$ -
Total Outflows		-	-	-
Fiscal Year Inflows:				
Demographic	2015	(52,820)	(13,205)	(39,615)
Investment	2015	(105,209)	(21,041)	(84,168)
Assumption Change	2015	(78,766)	(19,690)	(59,076)
Total Inflows		(236,795)	(53,936)	(182,859)
Total		$ (236,795)	$ (53,936)	$ (182,859)

Deferred Outflows/(Inflows) recognized in Future Years

	2016	2017	2018	2019	2020	2021 and Thereafter
Total Outflows	-	-	-	-	-	-
Fiscal Year Inflows:						
Demographic	(13,205)	(13,205)	(13,205)	-	-	-
Investment	(21,042)	(21,042)	(21,042)	(21,042)	-	-
Assumption Change	(19,692)	(19,692)	(19,692)	-	-	-
Total Inflows	(53,939)	(53,939)	(53,939)	(21,042)	-	-
Total	$ (53,939)	$ (53,939)	$ (53,939)	$ (21,042)	$ -	$ -

Participant Data

As of January 1, 2015, the date of the latest actuarial valuation study, employee membership data related to the current plan membership was as follows:

Retirees and beneficiaries currently receiving benefits	20
Terminated employees entitled to benefits but not yet receiving them	7
Current active employees	33
Total membership in the plan	60

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

R. Defined Benefit Pension Plan: (Continued)

Funding Policy

The city's policy is to contribute the actuarially determined amount as recommended by GMEBS. The city makes all contributions to the Plan. The city is required to contribute at an actuarially determined rate; the current rate is 14.97% of annual covered payroll. The contribution requirements of plan members and the city are established and may be amended by the GMEBS Board of Trustees. Plan participants do not contribute to the plan.

Annual Pension Cost

For the year ended September 30, 2015, the city's annual pension cost was $ 82,657 for the plan. Recommended contributions of $ 152,249 and $ 188,929 were determined as part of the January 1, 2015 and January 1, 2014 actuarial valuations, respectively, using the projected unit credit actuarial cost method.

COMPONENT UNIT

-None-

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.

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).

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

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	$ 175,000
Water & Sewer Fund	(60,000)
Gas Fund	(35,000)
SPLOST	(80,000)

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

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.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

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 January 22, 2016.

Balance 10-01-14	$ 1,780,000
Payment	(100,000)
	-
Balance 9-30-15	$ 1,680,000

This bond issue is allotted for in the City of Vienna Solid Waste Management Authority.

Annual debt service requirements to this note payable as of September 30, 2014 follow:

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	44,812	120,000	164,812
2021-2025	150,657	665,000	815,657
2026-2028	26,531	465,000	491,531
	442,688	1,680,000	2,122,688

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

	9/30/2014	Change	9/30/2015
Fund Balances:			
Restricted:	305445	-107277	198172
Unassigned:	196667	-87876	108791
Total	$ 502,112	-195,153	306963

SUPPLEMENTAL INFORMATION

CITY OF VIENNA, GEORGIA
COMPARATIVE BALANCE SHEET
GENERAL FUND
September 30, 2015

	2015	2014
ASSETS		
Current Assets		
Cash on Hand and in Banks	$ 11,090	$ 444,481
Accounts Receivable	3,302	20,933
Investments	-	-
Solid Waste Reserve Account	10,445	11,234
Property Taxes Receivable	55,839	-
Local Option Sales Tax Receivable	19,068	60,976
TOTAL CURRENT ASSETS	$ 99,744	$ 537,624
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts Payable	$ 24,551	$ 35,512
Accrued and Withheld Payroll Taxes	3,713	-
Other Accrued Liabilities	450	-
Note Payable BB&T	-	-
TOTAL LIABILITIES	$ 28,714	$ 35,512
FUND BALANCE		
Fund Balance	$ 71,030	$ 502,112
TOTAL LIABILITIES AND FUND BALANCE	$ 99,744	$ 537,624

CITY OF VIENNA, GEORGIA
STATEMENT OF REVENUES - EXPENDITURES AND
CHANGES IN FUND BALANCE (DETAIL)
BUDGET AND ACTUAL
GENERAL FUND
FOR YEAR ENDED SEPTEMBER 30, 2015

	Budget	Actual	Variance
Taxes			
General Property	$ 683,079	$ 641,212	$ (41,867)
Delinquent Property	59,240		(59,240)
Malt Beverage		65,111	65,111
Insurance Premium Tax	216,350	216,332	(18)
Franchise	310,000	304,531	(5,469)
Local Option Sales	311,281	274,727	(36,554)
Ad Valorem, Intangible, and Miscellaneous	5,000	24,157	19,157
	$ 1,584,950	$ 1,526,071	$ (58,879)
LICENSES AND PERMITS			
Business, Professional and Occupation Licenses	$ 44,000	$ 31,469	$ (12,531)
Alcoholic Beverage Licenses	67,000		(67,000)
	$ 111,000	$ 31,469	$ (79,531)
INTERGOVERNMENTAL REVENUES			
State	$ -		$ -
Federal Grant	-	5,560	5,560
	$ -	$ 5,560	$ 5,560
CHARGE FOR SERVICE			
Garbage B & C Service	$ -	$ -	$ -
FINES AND FORFEITS			
Fines	$ 100,000	$ 77,697	$ (22,303)
MISCELLANEOUS REVENUES			
Penalties and Interest, Taxes and Licenses	$ 20,000	$ 13,810	$ (6,190)
Sale of Cemetery Lots	6,500	8,000	1,500
Sale of Property		5,000	5,000
Interest	1,500	649	(851)
Rent	13,000	11,000	(2,000)
Garbage Revenue	10,000	5,372	(4,628)
Big PIG JIG		500	500
Election Fees			-
Reimbursement			-
Animal Control	1,000		(1,000)
Transfer In	241,155	-	(241,155)
Miscellaneous and Other	28,850	1,266	(27,584)
Loan Proceeds			-
Mobile Home Tax	76,000	7,998	(68,002)
School Resource Officers			
	$ 398,005	$ 53,594	$ (344,411)
TOTAL REVENUES	$ 2,193,955	$ 1,694,391	$ (499,564)

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, 2015

EXECUTIVE, LEGISLATIVE AND JUDICIAL	Budget	Actual	Variance
Mayor and Council	$ 41,400	$ 40,550	$ 850
Judges Salaries	4,200	4,200	-
Training	5,300	4,665	635
Professional Fees	46,200	52,201	(6,001)
Advertising	2,700	2,288	412
Travel/ Conference	15,000	14,474	526
Dues & Subscription	1,500	1,500	-
Auto Expense	3,500	1,836	1,664
Pension Cost	3,760	3,600	160
FICA/ Medicare Expense	3,140	3,102	38
GIRMA	4,500	4,500	-
Worker's Compensation	80		80
Repair & Maintenance	1,300	1,279	21
Public Service Utilities	6,100	6,093	7
Operating Supplies	3,444	3,413	31
Miscellaneous Expense	86	85	1
TOTAL EXECUTIVE,LEGISLATIVE AND JUDICIAL	$ 142,210	$ 143,786	$ (1,576)
ADMINISTRATIVE			
Salaries- Regular	$ 213,650	$ 196,894	$ 16,756
FICA/ Medicare Expense	17,000	15,062	1,938
Employee Insurance and Retirement	45,600	45,280	320
Pension Cost	32,500	32,055	445
Training	5,600	5,954	(354)
Professional Fees	9,300	7,852	1,448
Repairs & Maintenance	5,900	12,064	(6,164)
Travel/ Conference	11,550	10,899	651
Dues & Subscription	300	285	15
Auto Expense	600	639	(39)
Public Service Utilities	7,300	9,924	(2,624)
Operating Supplies	11,820	11,695	125
Advertising			-
Bad Debts and Adjustments		(4,481)	4,481
Machinery & Equipment	6,600		6,600
Office Supplies	3,900	2,994	906
GIRMA	2,900	2,900	-
Worker's Compensation	380	380	-
Miscellaneous Expense	2,500	2,500	-
TOTAL ADMINISTRATIVE	$ 377,400	$ 352,897	$ 24,503

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, 2015

POLICE DEPARTMENT	Budget	Actual	Variance
Salaries- Regular	$ 322,000	$ 305,488	$ 16,512
FICA/ Medicare Expense	24,900	24,169	731
Employee Insurance and Retirement	79,000	76,757	2,243
Pension Cost	60,000	58,943	1,057
Uniforms	3,500	1,929	1,571
Training	1,800	150	1,650
Professional Fees	20,000	14,883	5,117
Repairs & Maintenance	7,000	9,548	(2,548)
Advertising	500	503	(3)
Travel/ Conference	3,900	3,754	146
Dues & Subscription	300	171	129
Auto Expense	28,000	18,439	9,561
Public Service Utilities	15,000	14,491	509
Operating Supplies	12,000	9,990	2,010
Office Supplies	1,000	1,016	(16)
Vehicles	15,000		15,000
Machinery & Equipment	24,000		24,000
Animal Control	18,500	19,946	(1,446)
School Resources Officers			-
Worker's Compensation	17,100	17,000	100
School Resources- FICA/Medicare			-
GIRMA	10,000	10,000	-
Fines & Forfeitures	33,000		33,000
Police Dept. Int.	600		600
Casual Labor	3,900	3,772	128
Debt Service			-
Miscellaneous Expense	5,000	3,683	1,318
TOTAL POLICE DEPARTMENT	$ 706,000	$ 594,631	$ 111,369
PUBLIC SAFETY - FIRE DEPARTMENT			
Fireman Fees	$ 18,000	$ 17,172	$ 828
Fireman's Pension Fund and Insurance	4,800		4,800
Pension Cost		4,475	(4,475)
Uniforms	1,000	124	876
Repair & Maintenance	3,000	3,491	(491)
GIRMA	6,200	6,200	-
Dues & Subscription	750	750	-
Public Service Utilities	2,200	1,646	554
Operating Supplies	17,360	17,897	(537)
Vehicle Expense			-
Worker's Compensation	500	500	-
Professional Fees	5,940	2,758	3,182
Building Payment	47,500	46,281	1,219
Miscellaneous Expense	-	-	-
TOTAL FIRE DEPARTMENT	$ 107,250	$ 101,295	$ 5,955

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, 2015

COMMUNITY DEVELOPMENT	Budget	Actual	Variance
Salaries- Regular	$ 72,900	$ 72,702	$ 198
FICA/ Medicare Expense	5,045	5,562	(517)
Employee Insurance and Retirement	19,000	18,173	827
Repair & Maintenance	1,000	2,684	(1,684)
Dues & Subscription	600	600	-
Travel/ Conference	3,000	2,015	985
Public Service Utilities	7,000	7,008	(8)
Operating Supplies	2,450	2,290	160
Office Supplies	2,000		2,000
Pension Cost	8,000	7,840	160
Professional Fees	7,000	6,067	933
Conference/Training	1,600	2,348	(748)
Vienna Better Hometown	500		500
Vienna DDA	4,000		4,000
GIRMA	800		800
Grant Match	15,000	1,874	13,126
Cotton Museum	5,000		5,000
Miscellaneous Expense	1,000	950	50
Worker's Compensation	300	300	-
TOTAL COMMUNITY DEVELOPMENT	$ 156,195	$ 130,414	$ 25,781
STREET, PARKS AND RECREATION			
Salaries- Regular	$ 154,000	$ 152,311.36	$ 1,689
FICA/ Medicare Expense	10,850	11,652	(802)
Employee Insurance and Retirement	36,850	36,346	504
Pension Cost	22,500	21,603	897
Uniforms	4,000	3,919	81
Professional Fees	5,300	4,296	1,004
Repairs & Maintenance	28,332	16,986	11,346
Insurance			-
Vehicle Expense	11,000	7,604	3,396
Public Service Utilities	57,000	57,316	(316)
Operating Supplies	36,440	35,513	927
Office Supplies	200		200
Machinery and Equipment	30,000	23,985	6,015
Debt Service			-
Worker's Compensation	10,228	10,228	-
GIRMA	9,500	9,500	-
Miscellaneous Expense	1,300	1,260	40
TOTAL STREET, PARKS AND RECREATION	$ 417,500	$ 392,520	$ 24,980

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, 2015

	Budget	Actual	Variance
OTHER EXPENSES			
Van			$ -
Vienna Better Hometown			-
Mosquito Control	14,000	12,950	1,050
Transportation	50,000		50,000
Vienna Development Authority/ City Hall Note		5,166	(5,166)
Library	2,400	2,400	-
Chamber of Commerce	16,000	13,637	2,363
GIRMA		800	(800)
PIG JIG	3,350	4,303	(953)
Cotton Museum		3,768	(3,768)
Workman's Compensation		(5,935)	5,935
Interest on SW Bonds	72,000		72,000
Elections		2,806	(2,806)
Senior Citizen	4,000		4,000
Cemetery	20,000	18,000	2,000
Bond Repayment	100,000		100,000
Miscellaneous	5,650	4,083	1,567
Vienna Better Hometown		351	(351)
Returned Checks		1,039	(1,039)
Capital Outlay:			-
Streetscape			-
Equipment and Other			-
Spec Building	-	-	-
Sidewalk	-	-	-
New City Hall	-	-	-
SPLOST Project	-	-	-
Senior Citizens	-	-	-
TOTAL OTHER	$ 287,400	$ 63,368	$ 224,032
TOTAL EXPENDITURES	$ 2,193,955	$ 1,778,910	$ 415,045
EXCESS OF REVENUES OVER EXPENDITURES	$ -	$ (84,519)	$ -
OTHER FINANCING SOURCES			
Transfers		175,000	
Debt Services		(19,878)	
Issuance of long term debt	-		
TOTAL OTHER FINANCIAL SOURCES	$ -	$ 155,122	$ -
EXCESS OF EXPENDITURES OVER REVENUES AND OTHER FINANCING SOURCES		70,603	.
FUND BALANCE - BEGINNING		196,667	
FUND BALANCE - ENDING		$ 267,270	

CITY OF VIENNA, GEORGIA
SEWER IMPROVEMENTS BALANCE SHEET
CDBG #13rd-x-046-2-5545
CAPITAL PROJECTS FUND
September 30, 2015

ASSETS	9/30/2015	9/30/2014
Cash in Bank	$ 7	$ -
TOTAL ASSETS	$ 7	$ -
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Liabilities	$ -	$ -
TOTAL LIABILITIES	$ -	$ -
FUND BALANCE		
Fund Balance	$ 7	$ -
TOTAL LIABILITIES AND FUND BALANCE	$ 7	$ -

CITY OF VIENNA GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CDBG #13rd-x-046-2-5545
CAPITAL PROJECTS FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2015

	Project Length Budget	Actual	Variances Favorable Unfavorable
REVENUES			
Intergovernmental Revenue	$ 323,804	$ 196,734	$ 127,070
TOTAL REVENUES	$ 323,804	$ 196,734	$ 127,070
EXPENDITURES			
Façade Improvements	191,450	165,882	25,568
Building Improvement	96,080	0	96,080
Architectural Fees	17,945	14,349	3,596
Administration	18,329	16,496	1,833
TOTAL EXPENDITURES	$ 323,804	$ 196,727	$ 127,077
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ -	$ 7	$ (7)
FUND BALANCE - BEGINNING		-	
FUND BALANCE - ENDING		$ 7	

CITY OF VIENNA, GEORGIA
SOURCE AND APPLICATION OF FUNDS SCHEDULE
CDBG #13rd-x-046-2-5545
FOR THE YEAR ENDED SEPTEMBER 30, 2015

Total Program Year 2013 Funds Allocated to Recipient	$	323,804
Funds Drawm by Recipient - FYE 9-30-15		196,734
		196,734
Funds Still Available from Program Year 2013 Resources	$	127,070
Total Program Year 2013 Funds Drawn and Received by Recipient	$	196,734
Less: Funds Applied and Expended to Program Year 2013 Costs - FYE 9-30-15		196,727
		196,727
Total Program Year 2013 Funds Held by Recipient	$	7

CITY OF VIENNA, GEORGIA
Schedule of Projects Constructed
CDBG #13rd-x-046-2-5545
FOR YEAR ENDED SEPTEMBER 30, 2015

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
Façade Improvemne	191,450	165,882	-	165,882	-
lding Improvements	96,080	-	-	-	-
Architectural Fees	17,945	14,349	-	14,349	-
Administration	18,329	16,496	-	16,496	-
Totals	$ 323,804	$ 196,727	$ -	$ 196,727	$ -

CITY OF VIENNA, GEORGIA
BALANCE SHEET
TRANSPORTATION AND INVESTMENT TAX
SEPTEMBER 30, 2015

	9/30/2015
ASSETS	
Cash in Bank	$ 128,818
TOTAL ASSETS	$ 128,818
LIABILITIES AND FUND BALANCE	
LIABILITIES	
Liabilities	$ -
TOTAL LIABILITIES	$ -
FUNS BALANCE	
Fund Balance	$ 128,818
TOTAL FUND BALANCE	$ 128,818
TOTAL LIABILITIES AND FUND BALANCE	$ 128,818

CITY OF VIENNA, GEORGIA
STATEMENT OF REVENUES AND EXPENDITURES
TRANSPORTATION AND INVESTMENT TAX
FOR THE YEAR ENDING SEPTEMBER 30, 2015

REVENUES		2015
Intergovernmental Revenue		
TSPLOST Funds	$	61,385
LIMG Funds		36,189
TOTAL REVENUES	$	97,574
EXPENDITURES		
Construction	$	28,327
Engineering		17,262
City of Vienna		-
Admin/Miscellaneous		-
TOTAL EXPENDITURES		45,589
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$	51,985
FUND BALANCE at October 1, 2014		76,833
FUND BALANCE at September 30, 2015	$	128,818

CITY OF VIENNA, GEORGIA
BALANCE SHEET
HOTEL - MOTEL TAX
September 30, 2015

	9/30/2015
ASSETS	
Cash in Bank	$ 6,137
TOTAL ASSETS	$ 6,137
LIABILITIES AND FUND BALANCE	
LIABILITIES	
Liabilities	$ -
TOTAL LIABILITIES	$ -
FUND BALANCE	
Fund Balance	$ 6,137
TOTAL LIABILITIES AND FUND BALANCE	$ 6,137

CITY OF VIENNA, GEORGIA
STATEMENT OF REVENUES AND EXPENDITURES
HOTEL - MOTEL TAX
FOR THE YEAR ENDED SEPTEMBER 30, 2015

	2015
REVENUES	
Intergovernmental Revenue	$ 719
TOTAL REVENUES	$ 719
EXPENDITURES	
VIENNA GENERAL FUND	$ -
MISCELLANEOUS	-
TOTAL EXPENDITURES	$ -
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ 719
FUND BALANCE AT October 1, 2014	$ 5,418
FUND BALANCE AT September 30, 2015	$ 6,137

CITY OF VIENNA, GEORGIA
SPECIAL USE LOCAL OPTION SALES TAX 2013
BALANCE SHEET
September 30, 2015

	2015
ASSETS	
Cash in Bank	$ 47,590
TOTAL ASSETS	$ 47,590
LIABILITIES AND FUND BALANCE	
LIABILITIES	
Accounts Payable	$ -
TOTAL LIABILITIES	$ -
FUND BALANCE	
Fund Balance	$ 47,590
TOTAL LIABILITIES AND FUND BALANCE	$ 47,590

CITY OF VIENNA, GEORGIA
SPECIAL USE LOCAL OPTION SALES TAX FUND 2013
CHANGES IN FUND BALANCE (GAAP BASIS)
FOR THE YEAR ENDED SEPTEMBER 30, 2015

	2015
REVENUES	
Intergovernmental Revenue	$ 133,607
Miscellaneous and Other	175
TOTAL REVENUES	$ 133,782
EXPENDITURES	
Solid Waste	$ 80,000
Public Works	-
Vienna Community Center	132,878
City Hall USDA	51,929
TOTAL EXPENDITURES	$ 264,807
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ (131,025)
FUND BALANCE AT OCTOBER 1, 2014	178,615
FUND BALANCE AT SEPTEMBER 30, 2015	$ 47,590

CITY OF VIENNA, GEORGIA
SPECIAL USE LOCAL OPTION SALES TAX FUNDS
2007
BALANCE SHEET
September 30, 2015

	2015
ASSETS	
Cash	$ -
TOTAL ASSETS	$ -
LIABILITES AND FUND BALANCE	
LIABILITIES	
Accounts Payable	$ -
TOTAL LIABILITIES	$ -
FUND BALANCE	
Fund Balance	$ -
TOTAL FUND BALANCE	$ -
TOTAL LIABILITIES AND FUND BALANCE	$ -

CITY OF VIENNA, GEORGIA
SPECIAL USE LOCAL OPTION SALES TAX FUNDS
2007
CHANGES IN FUND BALANCE (GAAP BASIS)
FOR THE YEAR ENDING SEPTEMBER 30, 2015

	2015
REVENUES	
Intergovernmental	$ -
City - Vienna	-
Miscellaneous and Other	8
TOTAL REVENUES	$ 8
EXPENDITURES	
Old School	$ -
USDA Project	-
Senior Citizen Project	-
TOTAL EXPENDITURES	$ -
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ 8
FUND BALANCE AT October 1, 2014	$ (8)
FUND BALANCE AT September 30, 2015	$ -

CITY OF VIENNA, GEORGIA
SEWER IMPROVEMENTS BALANCE SHEET
CDBG Grant #13p-x-046-2-5571
CAPITAL PROJECTS FUND
September 30, 2015

ASSETS	9/30/2015	9/30/2014
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, 2015

Total Program Year 2013 Funds Allocated to Recipient	$	420,897
Funds Drawn by Recipient - FYE 9-30-14		39,002
FYE 9-30-15		251,049
	$	290,051
Funds Still Available from Program Year 2013 Resources	$	130,846
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
FYE 9-30-15		257,465
	$	290,051
Total Program Year 2013 Funds Held by Recipient	$	-

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, 2015

	Project Length Budget	Actual	Variances Favorable Unfavorable
REVENUES			
Intergovernmental Revenue	$ 420,897	$ 251,049	$ 169,848
TOTAL REVENUES	$ 420,897	$ 251,049	$ 169,848
EXPENDITURES			
Contingencies			
C-022-00	32,515	-	32,515
Engineering- Water/Sewer Improvements			
T-03J-02	37,978	13,192	24,786
Sewer Facilities			
P-03J=02	325,150	226,819	98,331
Administration			
A-21A-00	25,254	17,454	7,800
TOTAL EXPENDITURES	$ 420,897	$ 257,465	$ 163,432
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ -	$ (6,416)	$ 6,416
FUND BALANCE - BEGINNING		6,416	
FUND BALANCE - ENDING		$ -	

CITY OF VIENNA, GEORGIA
Schedule of Projects Constructed
CDBG #13p-x-046-2-5571
FOR YEAR ENDED SEPTEMBER 30, 2015

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	37,978	-	37,978	-
Sewer Facilities P-03j-02	325,150	226,819	-	226,819	-
Administration A-21A-00	25,254	25,254	-	25,254	-
Totals	$ 420,897	$ 290,051	$ -	$ 290,051	$ -

CITY OF VIENNA, GEORGIA
BALANCE SHEET
STANLEY GAMBRELL UTILITY ASSISTANCE FUND
FOR THE YEAR ENDING SEPTEMBER 30, 2015

	9/30/2015	9/30/2014
ASSETS		
Cash in Bank	$ 37,761	$ 38,061
TOTAL ASSETS	$ 37,761	$ 38,061
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Liabilities	$ -	$ -
TOTAL LIABILITIES	$ -	$ -
FUND BALANCE		
Fund Balance	$ 37,761	$ 38,061
TOTAL FUND BALANCE	$ 37,761	$ 38,061
TOTAL LIABILITIES AND FUND BALANCE	$ 37,761	$ 38,061

CITY OF VIENNA, GEORGIA
STATEMENT OF REVENUES AND EXPENDITURES
STANLEY GAMBRELL UTILITY ASSISTANCE FUND
September 30, 2015

	9/30/2015	9/30/2014
REVENUES		
Donations (Interest)	$ -	$ 45
TOTAL REVENUES	$ -	$ 45
EXPENDITURES		
Gas Assistance	$ 300	$ 1,280
TOTAL EXPENDITURES	$ 300	$ 1,280
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ (300)	$ (1,235)
FUND BALANCE AT October 1, 2014	$ 38,061	$ 39,296
FUND BALANCE AT September 30, 2015	$ 37,761	$ 38,061

HERBERT E. ALLEN

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January 22, 2016

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, 2015. 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, 2015, 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, 2015

	ESTIMATED COST		EXPENDITURES			ESTIMATED % OF COMPLETION
	Original	Current	Prior Years	Current Year	TOTAL	
Capital Outlay Projects 6/19/2006						
City Administration Building	$ 600,000	$ 600,000	$ 139,510	$ -		23.25%
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 % OF COMPLETION
	Original	Current	Prior Year	Current Year	TOTAL	
Capital Outlay Projects 2013-2018						
Debt Service Payments Reserves	$311,574	$311,754	$33,333	$131,929	$477,016	42.32%
Wate & Wastewater Imp	100,000	100,000			100,000	0.00%
Solid Waste & Site Remediation	200,000	200,000	0	0	200,000	0.00%
Vienna Community/ Recreation Civic Ctr	300,000	$ 300,000		132878	$ 432,878	44.29%
Machinery/Equipment				-		0.00%
Public Works	50,000	50,000	22197	0	72,197	44.39%
Public Safety Facility	200,000	200,000			200,000	
City Buildings, Parks & Recreation Improvement	22,145	22,145	0	0	22,145	0.00%
Total	$1,183,719	$1,183,899	$55,530	$264,807	$1,504,236	27.30%
Transfers Out- General Fund	$-	$-	*	$0	$-	0.00%

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January 22, 2016

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, 2015, 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

In planning and performing our audit of the financial statements, we considered the City of Vienna, Georgia's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City of Vienna, Georgia's internal control. Accordingly, we do not express an opinion on the effectiveness of the City of Vienna, Georgia's internal control.

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. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

HERBERT E. ALLEN, CPA

CITY OF VIENNA
SCHEDULE OF FINDINGS AND RESPONSES
SEPTEMBER 30, 2015

The City of Vienna has no findings as of September 30, 2015.

CITY OF VIENNA, GEORGIA
BALANCE SHEET
CHIP 2014-930
Community HOME Investment Program
September 30, 2015

	9/30/2015
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 2014-930
Community HOME Investment Program
FOR THE YEAR ENDED SEPTEMBER 30, 2015

	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 2014-930
Community HOME Investment Program
FOR THE YEAR ENDED SEPTEMBER 30, 2015

Total Program Year 2013 Funds Allocated to Recipient	$	-
Funds Drawn by Recipient FYE 9-30-14		-
FYE 9-30-15		-
Funds Still Available from Program Year 2013 Resources	$	-
Total Program Year 2013 Funds Drawn and Received by Recipient	$	-
Less: Funds Applied and Expended to Program Year 2013 Costs - FYE 9-30-15		-
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 2014-930
Community HOME Investment Program
FOR THE YEAR ENDED SEPTEMBER 30, 2015

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
STATEMENT OF REVENUES AND EXPENDITURES
SIDEWALK PROJECT
FOR THE YEAR ENDING SEPTEMBER 30, 2015

REVENUES	2015
Intergovernmental Revenue	$ -
TOTAL REVENUES	$ -
EXPENDITURES	
Sidewalk Projects	$ -
TOTAL EXPENDITURES	$ -
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ -
FUND BALANCE AT October 1, 2014	$ -
FUND BALANCE at September 30, 2015	$ -

CITY OF VIENNA, GEORGIA
BALANCE SHEET
CHIP 2013-897
Community HOME Investment Program
September 30, 2015

	9/30/2015	9/30/2014
ASSETS		
Cash in Bank	$ 15,620	$ -
TOTAL ASSETS	$ 15,620	$ -
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Liabilities	$ -	$ -
TOTAL LIABILITIES	$ -	$ -
FUND BALANCE		
Fund Balance	$ 15,620	$ -
TOTAL FUND BALANCE	$ 15,620	$ -
TOTAL LIABILITIES AND FUND BALANCE	$ 15,620	$ -

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, 2015

	Project Length Budget	Actual	Variances Favorable Unfavorable
REVENUES			
Intergovernmental Revenue	$ 306,000	$ 38,620	$ 267,380
TOTAL REVENUES	$ 306,000	$ 38,620	$ 267,380
EXPENDITURES			
REHABITATION	$ 300,000	$ 23,000	$ 277,000
Administration	6,000	-	6,000
TOTAL EXPENDITURES	$ 306,000	$ 23,000	$ 283,000
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ -	$ 15,620	$ -
FUND BALANCE - BEGINNING*		-	
FUND BALANCE - ENDING		$ 15,620	

CITY OF VIENNA, GEORGIA
SOURCE AND APPLICATION OF FUNDS SCHEDULE
CHIP 2013-897
Community HOME Investment Program
FOR THE YEAR ENDED SEPTEMBER 30, 2015

Total Program Year 2013 Funds Allocated to Recipient	$	306,000
Funds Drawn by Recipient FYE 9-30-14		-
FYE 9-30-15		38,620
Funds Still Available from Program Year 2013 Resources	$	267,380
Total Program Year 2013 Funds Drawn and Received by Recipient	$	38,620
Less: Funds Applied and Expended to Program Year 2013 Costs - FYE 9-30-15		23,000
Total Program Year 2013 Funds Held by Recipient	$	15,620

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, 2015

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	$ 23,000	$ -	$ 23,000	$ -
Administration A-21A-00	6,000	-	-	-	-
Totals	$ 306,000	$ 23,000	$ -	$ 23,000	$ -

CITY OF VIENNA, GEORGIA
BALANCE SHEET
CHIP 2012-870
Community HOME Investment Program
September 30, 2015

	9/30/2015
ASSETS	
Cash in Bank	$ -
TOTAL ASSETS	$ -
LIABILITIES AND FUND BALANCE	
LIABILITIES	
Liabilities	$ -
TOTAL LIABILITIES	$ -
FUND BALANCE	
Fund Balance	$ -
TOTAL FUND BALANCE	$ -
TOTAL LIABILITIES AND FUND BALANCE	$ -

CITY OF VIENNA GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CHIP 2012-870
Community HOME Investment Program
FOR THE YEAR ENDED SEPTEMBER 30, 2015

	Project Length Budget	Actual	Variances Favorable Unfavorable
REVENUES			
Intergovernmental Revenue	$ 306,000	$ 15,955	$ 290,045
TOTAL REVENUES	$ 306,000	$ 15,955	$ 290,045
EXPENDITURES			
Down Payment Assistance	$ -	$ -	$ -
Homeowner Rehabilitation Assist.	223,750	-	223,750
Homeowner Reconstruction Assist,	76,250	5,500	70,750
General Administration	6,000	10,550	(4,550)
TOTAL EXPENDITURES	$ 306,000	$ 16,050	$ 289,950
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ -	$ (95)	$ -
FUND BALANCE - BEGINNING*		95	
FUND BALANCE - ENDING		$ -	

CITY OF VIENNA, GEORGIA
SOURCE AND APPLICATION OF FUNDS SCHEDULE
CHIP 2012-870
Community HOME Investment Program
FOR THE YEAR ENDED SEPTEMBER 30, 2015

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
FYE 9-30-15		15,955
Funds Still Available from Program Year 2012 Resources	$	71
Total Program Year 2012 Funds Drawn and Received by Recipient	$	305,929
Less: Funds Applied and Expended to Program Year 2011 Costs - FYE 9-30-13		75,320
FYE 9-30-14		214,569
FYE 9-30-15		16,040
Total Program Year 2012 Funds Held by Recipient	$	-

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, 2015

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	92,760	-	92,760	-
General Admin.	6,000	10,550	-	10,550	
Totals	$ 306,000	$ 305,939	$ -	$ 305,939	$ -