CITY OF VIENNA , GEORGIA

FINANCIAL REPORT

FOR THE YEAR ENDED SEPTEMBER 30, 2017

HERBERT E. ALLEN
CERTIFIED PUBLIC ACCOUNTANT
AMERICUS, GEORGIA 31709

CITY OF VIENNA , GEORGIA

FINANCIAL REPORT

FOR THE YEAR ENDED SEPTEMBER 30, 2017

HERBERT E. ALLEN
CERTIFIED PUBLIC ACCOUNTANT
AMERICUS, GEORGIA 31709

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CITY OF VIENNA OFFICIALS

FOR THE YEAR ENDING SEPTEMBER 30, 2017

HOBBY STRIPLING SR., MAYOR

BETH ENGLISH, MAYOR PROTEM

WALTER BROWN, COUNCIL MEMBER

RANDALL ALMOND, COUNCIL MEMBER

ALBERT KING, COUNCIL MEMBER

MICHAEL BOWENS, CITY ADMINISTRATOR

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

Member of the Florida Institute Of Certified Public Accountants

June 8, 2018

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, 2017, 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, 2017, 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 40-76 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 May 11, 2018 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, 2017

ASSETS	Governmental Activities	Business-Type Activities	Total Reporting Entity
Cash and cash equivalents	$ 75,565	$ 21,177	$ 96,742
Receivables (net of allowance):			-
Taxes	122,557		122,557
Accounts	12,894	208,932	221,826
Solid waste Reserve Account	6,020		6,020
Restricted			-
SPLOST, Capital Proj., Bond Debt	410,006	490,349	900,355
Capital assets:			-
Land	279,264		279,264
Fire Station	808,525		808,525
Construction work in progress	-	6,084,671	6,084,671
Infrastructure	6,807,140		6,807,140
Buildings	4,525,997	165,000	4,690,997
Vehicles	1,421,256		1,421,256
Furniture, fixtures & equipment	496,063	1,467,066	1,963,129
Fascade	165,882		165,882
Utility plant in service	-	22,160,048	22,160,048
Other fixed assets	-		-
Accumulated depreciation	(3,934,425)	(9,347,954)	(13,282,379)
Other Assets			-
Revenue Bond Closing Cost	-	170,351	170,351
Accumulated Amortization	-	(80,110)	(80,110)
Total Assets	$ 11,196,744	$ 21,339,530	$ 32,536,274
DEFERRED OUTFLOWS OF RESOURCES			
Pension Cost	$ 236,332	$ -	$ 236,332
LIABILITIES AND NET POSITION			
Accounts and claims payable	$ 66,715	$ 76,650	$ 143,365
Accrued liabilities	4,516	701	5,217
Net Pension Obligation	896,018		896,018
Customer deposits	-	177,607	177,607
Due within one year notes	86,203	105,752	191,955
Solid Waster Management Auth	105,000		105,000
Line of Credit	-		-
Noncurrent Liabilities			-
Due after one year notes	1,528,081	9,476,048	11,004,129
Solid Waster Management Auth	1,475,000		1,475,000
Total Liabilities	$ 4,161,533	$ 9,836,758	$ 13,998,291
DEFERRED OUTFLOWS OF RESOURCES			
Pension Liability	$ 102,904	$ -	$ 102,904
NET POSTION			
Net investments in capital assets	$ 914,441	$ 11,037,273	$ 11,951,714
Restricted			
SPLOST & Other Capital Projects	982,170	335,280	1,317,450
Bond Debt Service			
Unrestricted	5,949,120	130,219	6,079,339
Total Net Position	$ 7,845,731	$ 11,502,772	$ 19,348,503

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, 2017

	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	$ 215	$ 132,655	$ 6,020	$ 138,890
Receivables (net of allowance):				-
Taxes	-	-	-	-
Accounts	-	-	-	-
Assets held for resale:				
Land	39,000	25,366	-	64,366
Buildings	179,632	-	-	179,632
Other fixed assets	-	-		-
Accumulated amortization	-	-		-
Other Assets				
Revenue Bond Closing Cost	-	-		-
Accumulated Amortization	-	-		-
Total Assets	$ 218,847	$ 158,021	$ 6,020	$ 382,888
LIABILITIES AND NET POSITION				
Accounts and claims payable	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	-	-
Deferred Revenue	-	-	-	-
Customer deposits	-	-	-	-
Noncurrent liabilities:				
Due within one year	4,194	-		4,194
Due in more than one year	-	-		-
Total Liabilities	$ 4,194	$ -	$ -	$ 4,194
NET POSITION				
Invested in capital assets, net of related debt	-	-	-	-
Restricted (Cash)	215	138,155		138,370
Unrestricted	214,438	19,866		234,304
Total Net Position	$ 214,653	$ 158,021	$ -	$ 372,675

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, 2016

	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	$ -	$ -	$ 100,000	$ -	$ 100,000
Amortization	-	-	-	-	-
Public Safety	-	3,670	-	-	3,670
Health and Welfare	-	-	-	-	-
Interest	-	-	62,154	-	62,154
Cultural and Recreation	-	-	-	-	-
Total Governmental Activities	$ -	$ 3,670	$ 162,154	$ -	$ 165,824
Revenues:					
Taxes:					
General Government	-	-	98,000	-	98,000
Splost Taxes	-	-	60,000	-	60,000
Local Option Taxes	-	-	-	-	-
Grant	-	-	-	-	-
Miscellaneous and Other	17	121,702	7	-	121,726
Total Revenues	$ 17	$ 121,702	$ 158,007	$ -	$ 279,726
Change in Net Position	17	118,032	(4,147)	-	113,902
Net Position at Beginning of Year as adjusted	164,932	34,499	(187,227)	-	12,204
Net Position at End of Year	$ 164,949	$ 152,531	$ (191,374)	$ -	$ 126,106

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, 2017

	Expenses	Program Revenues, Fees, Fines & Charges for Services	Capital Grants & Contributions	Operating Grants	Governmental Activities	Business-Type Activities	Total
Program Activities:							
Executive and Administrative	$ 470,700	$ 61,800			$ (408,900)	$ -	$ (408,900)
Public Safety - Police	611,150	83,377			(527,773)	-	(527,773)
Public Safety - Fire	117,075				(117,075)	-	(117,075)
Public Works - Water & Sewer			870,070		870,070		870,070
Public Works - Streets, Parks,	390,521				(390,521)	-	(390,521)
Cemetary & Recreation	-	12,080			12,080	-	12,080
Community Development	192,998	7,168	224,705		38,875	-	38,875
Maintenance and Others	57,897				(57,897)		(57,897)
Others	161,930				(161,930)		(161,930)
Interest (as adjusted)	58,115				(58,115)		(58,115)
Total Governmental Activities:	2,060,386	164,425	$ 1,094,775	-	(801,186)	-	(801,186)
Business-type Activities:							
Water and Sewer	2,171,333	1,993,471				(177,862)	(177,862)
Gas	868,766	870,466				1,700	1,700
Total Business-type Activities	3,040,099	2,863,937	-	-	-	(176,162)	(176,162)
Total Primary Government	$ 5,100,485	$ 3,028,362	$ 1,094,775	-	(801,186)	(176,162)	(977,348)
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					$ 715,239	$ -	$ 715,239
Malt Beverage Tax					60,123		60,123
Premium Tax					250,343	-	250,343
Franchise Tax					289,406	-	289,406
LOST					241,943	-	241,943
SPLOST					-		-
Transportation Investment Tax					0		-
Other Taxes					69,756	-	69,756
Miscellaneous and Other					-	-	-
Total General Revenues					1,626,810	-	1,626,810
Transfers							-
Total General Revenues & Transfers					1,626,810	-	1,626,810
Change in Net Position					825,624	(176,162)	649,462
Net Position at Beginning of Year					7,845,731	11,502,772	19,348,503
Prior Period Adjustment -Pension Outflow Net						-	-
Net Position at End of Year					$ 8,671,355	$ 11,326,610	$ 19,997,965

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

CITY OF VIENNA, GEORGIA
BALANCE SHEET - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2017

ASSETS AND OTHER DEBITS	General	Special 1% Sales Tax 2013	One Georgia Authority Edge Grant 16GE-046-2-4799	CDBG #15p-x-046-2-5756	CDBG #13RD-X-046-2-5545	CDBG #16P-X-046-2-5889
ASSETS						
Cash on Hand and in Banks	$ 75,565	$ -	$ -	$ -	$ -	$ -
Restricted						
SPLOST & Other Capital Projects	-	79,997	-	-	-	-
Accounts Receivable	12,895	-	-	-	-	-
Accounts Receivable- Water Fund	-	-	-	-	-	-
Solid Waste Reserve Account	6,020	-	-	-	-	-
Taxes Receivable	103,077	-	-	-	-	-
Local Option Sales Tax	19,480	-	-	-	-	-
TOTAL ASSETS AND OTHER DEBITS	$ 217,036	$ 79,997	$ -	$ -	$ -	$ -
LIABILITIES AND FUND BALANCES						
LIABILITIES						
Accounts Payable	$ 28,108	$ -	$ -	$ -	$ -	$ -
Accrued Liabilities	32,353	-	-	-	-	-
Line of Credit	150,000	-	-	-	-	-
TOTAL LIABILITIES	$ 210,461	$ -	$ -	$ -	$ -	$ -
FUND BALANCES						
Restricted						
SPLOST & Other Capital Projects	$ -	$ 79,997	$ -	$ -	$ -	$ -
Unassigned	6,576	-	-	-	-	-
TOTAL FUND BALANCES	$ 6,576	$ 79,997	$ -	$ -	$ -	$ -
TOTAL LIABILITIES AND FUND BALANCES	$ 217,037	$ 79,997	$ -	$ -	$ -	$ -

CITY OF VIENNA, GEORGIA
BALANCE SHEET - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2017

ASSETS AND OTHER DEBITS	STANLEY GAMBRELL UTILITY ASSISTANCE	Transportation Investment	Hotel Motel	CHIP 2014-930	CHIP 2013-897 Community Development Home Investment Program	Total Governmental Funds
ASSETS						
Cash on Hand and in Banks	$ -	$ -	$ -	$ -	$ -	$ 75,565
Restricted						
SPLOST & Other Capital Projects	48,826	273,528	7,655	-	-	410,006
Accounts Receivable	-	-	-	-	-	12,895
Accounts Receivable- Water Fund	-	-	-	-	-	-
Solid Waste Reserve Account	-	-	-	-	-	6,020
Taxes Receivable	-	-	-	-	-	103,077
Local Option Sales Tax	-	-	-	-	-	19,480
TOTAL ASSETS AND OTHER DEBITS	$ 48,826	$ 273,528	$ 7,655	$ -	$ -	$ 627,042
LIABILITIES AND FUND BALANCES						
LIABILITIES						
Accounts Payable	$ -	$ -	$ -	$ -	$ -	$ 28,108
Accrued Liabilities	-	-	-	-	-	32,353
Line of Credit	-	-	-	-	-	150,000
TOTAL LIABILITIES	$ -	$ -	$ -	$ -	$ -	$ 210,461
FUND BALANCES						
Restricted						
SPLOST & Other Capital Projects	$ 48,826	$ 273,528	$ 7,655	$ -	$ -	$ 410,006
Unassigned		-	-	-	-	$ 6,576
TOTAL FUND BALANCES	$ 48,826	$ 273,528	$ 7,655	$ -	$ -	$ 416,582
TOTAL LIABILITIES AND FUND BALAN(	$ 48,826	$ 273,528	$ 7,655	$ -	$ -	$ 627,043

CITY OF VIENNA, GEORGIA
RECONCILIATION OF THE GOVERNMENT FUNDS
BALANCE SHEET TO THE GOVERNMENT-
WIDE STATEMENT OF NET POSITION
For Fiscal Year Ended September 2017

Total Fund Balances - Total Governmental Funds	$	1,043,916
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		10,758,691
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		(896,018)
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.		(1,528,081)
Solid Waste Management Authority		(1,475,000)
Fire Station - Lease Purchase		(57,777)
Net Position of Governmental Activities		$7,845,731

CITY OF VIENNA, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED SEPTEMBER 30, 2017

	Governmental Fund Types					
REVENUES	General	Special 1% Sales Tax 2013	One Georgia Authority Edge Grant 16GE-046-2-4799	CDBG #15p-x-046-2-5756	CDBG #13RD-X-046-2-5545	CDBG #16P-X-046-2-5889
Taxes	$ 1,563,918	$ -	$ -	$ -	$ -	$ -
Licenses and Permits	47,826	-	-	-	-	-
Intergovernmental	-	133,436	-	423,982	28,505	42,179
Fines and Forfeits	126,516	-	-	-	-	-
Miscellaneous and Other	62,893	-	-	-	-	-
TOTAL REVENUES	$ 1,801,153	$ 133,436	$ -	$ 423,982	$ 28,505	$ 42,179
EXPENDITURES - CURRENT						
Executive and Administrative	$ 470,700	$ -	$ -	$ -	$ -	$ -
Public Safety - Police	594,752	-	-	-	-	-
Public Safety - Fire	61,131	-	-	-	-	-
Public Works - Streets,	-	-	-	-	-	-
Parks, Cemetery & Recreation	-	-	-	-	-	-
Rehabitation	371,979	-	-	-	-	-
Community Development	192,998	-	-	-	-	-
Solid Waste	-	-	-	-	-	-
Maintenance	57,897	-	-	-	-	-
Others	115,045	-	-	-	-	-
Homeowners Rehabilitation Assistance	-	-	-	-	-	-
Sewer Facilities	-	-	-	-	-	-
CAPITAL OUTLAY						
Water Department (Tyson)	-	-	606,314	423,982	-	42,179
Loan Proceeds	-	-	-	-	-	-
Capital Outlay Loan Repayment	-	-	-	-	28,512	-
Façade Improvements	-	-	-	-	-	-
Streetscape	-	-	-	-	-	-
Debt Services						
Debt Services	195,884	-	-	-	-	-
USDA Payment	-	51,929	-	-	-	-
Police and Public Works	-	-	-	-	-	-
TOTAL EXPENDITURES	2,060,386	51,929	606,314	423,982	28,512	42,179
EXCESS OF REVENUES OVER EXPENDITURES	(259,233)	81,507	(606,314)	-	(7)	-
OTHER FINANCING SOURCES						
Transfer in	$ 253,832	$ -	$ -	$ -	$ -	$ -
Transfer out	(49,767)	(77,832)	-	-	-	-
TOTAL OTHER FINANCING SOURCES	$ 204,064	$ (77,832)	$ -	$ -	$ -	$ -
EXCESS OF EXPENDITURES OVER REVENUES AND OTHER SOURCES	$ (55,170)	$ 3,675	$ (606,314)	$ -	$ (7)	$ -
FUND BALANCE - BEGINNING	$ 61,746	$ 76,322	$ 606,314	$ -	$ 7	$ -
PRIOR PERIOD ADJUSTMENT						
FUND BALANCE - ENDING	$ 6,576	$ 79,997	$ -	$ -	$ -	$ -

CITY OF VIENNA, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED SEPTEMBER 30, 2017

	Governmental Fund Types					
REVENUES	STANLEY GAMBRELL UTILITY ASSISTANCE	Transportation Investment	Hotel Motel	CHIP 2014-930 Community Development Home Investment Program	CHIP 2013-897 Community Development Home Investment Program	Total Reporting Entity
Taxes	$ -	$ -	$ -	$ -	$ -	$ 1,563,918
Licenses and Permits	-	-	-	-	-	47,826
Intergovernmental	7,812	136,263	1,528	92,070	60,720	926,495
Fines and Forfeits	-	-	-	-	-	126,516
Miscellaneous and Other	-	-	-	-	-	62,893
TOTAL REVENUES	$ 7,812	$ 136,263	$ 1,528	$ 92,070	$ 60,720	$ 2,727,648
EXPENDITURES - CURRENT						
Executive and Administrative	$ -	$ -	$ 356	$ -	$ 84,125	$ 555,181
Public Safety - Police	2,166	-	-	-	-	596,918
Public Safety - Fire	-	-	-	-	-	61,131
Public Works - Streets,	-	-	-	-	-	-
Parks, Cemetery & Recreation	-	-	-	-	-	-
Rehabitation	-	-	-	-	-	371,979
Community Development	-	-	-	-	-	192,998
Solid Waste	-	-	-	-	-	-
Maintenance	-	-	-	-	-	57,897
Others	-	-	-	-	-	115,045
Homeowners Rehabilitation Assi	-	-	-	113,210	-	113,210
Sewer Facilities	-	-	-	-	-	-
CAPITAL OUTLAY						-
Water Department	-	-	-	-	-	1,072,475
Loan Proceeds	-	-	-	-	-	-
Capital Outlay Loan Repayment	-	-	-	-	-	28,512
Façade Improvements	-	-	-	-	-	-
Public Works	-	89,194	-	-	-	89,194
Debt Services						-
Debt Services	-	-	-	-	-	195,884
USDA Payment	-	-	-	-	-	51,929
Police and Public Works	-	-	-	-	-	-
TOTAL EXPENDITURES	2,166	89,194	356	113,210	84,125	3,502,353
EXCESS OF REVENUES OVER EXPENDITURES	5,646	47,069	1,172	(21,140)	(23,405)	(774,705)
OTHER FINANCING SOURCES						-
Transfer in	$ -					253,832
Transfer out	-	-	-	-	-	(127,599)
TOTAL OTHER FINANCING SOU	$ -	$ -	$ -	$ -	$ -	$ 126,232
EXCESS OF EXPENDITURES OVER REVENUES AND OTHER SOURCES	$ 5,646	$ 47,069	$ 1,172	$ (21,140)	$ (23,405)	$ (648,474)
FUND BALANCE - BEGINNING	$ 43,180	$ 226,459	$ 6,483	$ 21,140	$ 23,405	$ 1,065,056
PRIOR PERIOD ADJUSTMENT						
FUND BALANCE - ENDING	$ 48,826	$ 273,528	$ 7,655	$ -	$ -	$ 416,582

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, 2017

Net change in fund balances - total government funds	$1,043,916
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.	887,046
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.	(177,320)
Principal payments on long-term debt Principal Payments (net)	(175,793)
Net Pension Obligation	(896,018)
Net Position	$ 681,831

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, 2017

		Budget 2017		
	Budget	Final	Actual	Variance
REVENUES				
Taxes	$ 1,546,961	$ 1,546,961	$ 1,496,932	$ (50,029)
Licenses and Permits	122,000	122,000	107,949	(14,051)
Intergovernmental				-
Fines & Forfeits	165,000	165,000	126,516	(38,484)
Miscellaneous and Other	406,027	406,027	69,756	(336,271)
TOTAL REVENUES	$ 2,239,988	$ 2,239,988	$ 1,801,153	$ (438,835)
EXPENDITURES CURRENT				
Executive and Administrative	$ 475,201	$ 475,201	$ 470,700	$ 4,501
Public Safety-Police	686,800	686,800	594,752	92,048
Public Safety-Fire	124,800	124,800	61,131	63,669
Public Works-Streets,	418,884	418,884	371,979	46,905
Others	323,308	323,308	172,942	150,366
Maintenace				-
Community Development	210,995	210,995	192,998	17,997
CAPITAL OUTLAY			-	-
Loan Proceeds				-
Capital Outlay Repayments	-	-		
DEBT SERVICES	-	-	-	-
Fire Station			-	-
Police and Public Works			-	-
TOTAL EXPENDITURES	$ 2,239,988	$ 2,239,988	$ 1,864,502	$ 375,486
EXCESS OF EXPENDITURES OVER REVENUES	-	-	(63,349)	
OTHER FINANCING SOURCES				
Transfer in			253,832	
Debt Services			(195,884)	
Transfer out	-	-	(49,767)	-
TOTAL OTHER FINANCING SOUR	-	-	8,180	-
EXCESS OF EXPENDITURES OVER REVENUES AND OTHER SOURCES			$ (55,170)	
FUND BALANCE - BEGINNING			61,746	
PRIOR PERIOD ADJUSTMENTS				
FUND BALANCE - ENDING			$ 6,576	

CITY OF VIENNA, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
September 30, 2017

	Water & Sewer Revenue Fund	Gas Revenue Fund	Business Type Activities Enterprise Funds
Assets:			
Current Assets			
Cash in Banks - General	$ 15,218	$ (4,389)	$ 10,829
Accounts Receivable-GAS	(17,839)	17,839	(0)
Accounts Receivable	147,106	63,857	210,963
Investments	89,488		89,488
Cash W/S Revenue Fund			-
Series 1997 - Tyson SF			-
Total Current Assets	$ 233,973	$ 77,306	$ 311,279
Noncurrent Assets:			
Restricted Assets			
Investments - Sinking Fund	119,617		119,617
Total Restricted Assets	$ 119,617	$ -	$ 119,617
Capital Assets			
Utility Plant in Service	$ 21,216,036	$ 944,012	$ 22,160,048
Machinery & Equipment	606,983	860,082	1,467,066
Building	82,500	82,500	165,000
Construction Work In Process	6,641,013		6,641,013
Accumulated Depreciation	(8,373,730)	(1,482,945)	(9,856,675)
Total Capital Assets Net of Accumulated Depreciation Net	$ 20,172,802	$ 403,650	$ 20,576,452
Other Assets			
Revenue Bond Closing Cost		$ -	$ -
Less: Accumulated Amortization	170,351	-	170,351
Total Other Assets - Net	170,351	-	170,351
Total Noncurrent Assets	$ 20,462,770	$ 403,650	$ 20,696,069
Total Assets	$ 20,696,743	$ 480,955	$ 21,177,699
Liabilities:			
Current Liabilities			
Accounts Payable	$ 14,580	$ 52,915	$ 67,495
Sales Tax Payable	-	562	562
Customer Deposits	134,410	57,150	191,560
GEFA	436,472	-	436,472
Revenue Bonds Payable	40,000	-	40,000
Total Current Liabilities	$ 625,462	$ 110,626	$ 736,088
Long-Term Liabilities			
Revenue Bonds Payable	780,000	-	780,000
Note Payable	41,250	41,250	82,500
GEFA Notes Payable	849,344	-	849,344
Total Long-Term Liabilities	$ 1,670,594	$ 41,250	1,711,844
Total Liabilities	$ 2,296,056	$ 151,876	$ 2,447,932
Net Posititon			
Net investments in Capital assets	$ 10,462,501	$ 329,079	$ 10,791,580
Restricted			
Investments - Sinking Fund	119,617	-	119,617
Unrestricted	89,870		89,870
Total Net Position	$ 10,671,988	$ 329,079	$ 11,001,067

CITY OF VIENNA, GEORGIA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
ALL PROPRIETARY FUND TYPES
FOR THE YEAR ENDED SEPTEMBER 30, 2017

	Water & Sewer Revenue Fund	Gas Revenue Fund	Business-Type Activities Enterprise Funds
OPERATING REVENUE			
Sales and Charges	$ 789,081	$ 965,255	$ 1,754,336
Operating Income (Tyson Contract)	1,205,023	-	1,205,023
Miscellaneous Operating Revenue	19,023	1,685	20,708
Sale of Land and Equipment, net	-	-	-
Rental Income (Hayfield & Cell Tower)	10,200	-	10,200
TOTAL OPERATING REVENUE	$ 2,023,327	$ 966,940	$ 2,990,267
COST OF GAS SOLD			
Purchases - Gas	$ -	$ 687,428	$ 687,428
NET OPERATING REVENUE	$ 2,023,327	$ 279,512	$ 2,302,839
OPERATING EXPENSES			
Salaries and Benefits	$ 285,513	$ 187,161	$ 472,674
Supplies	1,270	543	1,813
Repairs and Maintenance	75,669	4,486	80,155
OMI	1,067,337	-	1,067,337
Insurance Paid	73,479		73,479
Public Service Utilities	88,142	34,725	122,867
Other Services and Charges	165,197	95,471	260,668
TOTAL OPERATING EXPENSES	$ 1,756,607	$ 322,386	$ 2,078,993
OPERATING INCOME (BEFORE DEPRECIATION)	$ 266,720	$ (42,874)	$ 223,846
Depreciation	(463,996)	(31,399)	(495,395)
OPERATING INCOME	$ (197,276)	$ (74,273)	$ (271,549)
NON-OPERATING REVENUE(EXPENSES)			
Interest Income	$ 1,480	$ 36	$ 1,516
Interest Expense	(104,695)	-	(104,695)
Grants	-	-	-
TOTAL NON-OPERATING REVENUE(EXPENSES)	(103,215)	36	(103,179)
NET INCOME (LOSS) BEFORE TRANSFERS	$ (300,491)	$ (74,237)	$ (374,728)
TRANSFERS (Net)	(156,977)	30,000	(126,977)
CHANGE IN NET ASSETS	$ (457,468)	$ (44,237)	$ (501,705)
NET POSITION AT BEGINNING OF YEAR	$ 11,129,456	$ 373,316	$ 11,502,772
NET POSITION AT END OF YEAR	$ 10,671,988	$ 329,079	$ 11,001,066

CITY OF VIENNA, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
CITY OF VIENNA, GEORGIA
FOR THE YEAR ENDING SEPTEMBER 30, 2017

	Water & Sewer Revenue Fund	Gas Revenue Fund	Business-Type Activities Enterprise Funds
Cash Flows From Operating Activities:			
Cash Received from Customers	$ 1,934,289	$ 872,006	$ 2,806,295
Cash Payment to Suppliers and Services	(1,286,957)	(159,527)	(1,446,484)
Cash Payment to Employees for Services	(299,397)	(661,905)	(961,302)
Net Cash Provided (Used) by Operating Activities	$ 347,935	$ 50,574	$ 398,509
Cash Flows From Non Capital Financing Activities:			
Operating Grants Received	$ (2,910)	$ -	$ (2,910)
Transfers to Other Funds	(33,271)	(39,777)	(73,048)
Net Cash Provided (Used) by Non Capital Financing Activities	$ (36,181)	$ (39,777)	$ (75,958)
Cash Flows from Capital and Related Financing Activities:			
Acquisition & Construction of Capital Assets	$ (2,311,419)	$ (82,500)	$ (2,393,919)
GEFA Funds, net	2,110,019		2,110,019
Other	41,250	41,250	82,500
Interest Paid on Bonds & GEFA	(114,915)		(114,915)
Retirement on Bonds	(200,000)		(200,000)
Net Cash Provided (Used) by Capital & Related Financing Activities	$ (475,065)	$ (41,250)	$ (516,315)
Cash Flow From Investing Activities:			
Interest on Cash and Investments	$ 1,234	$ 215	$ 1,449
Net Cash Flow Provided (Used) by Investing Act.	$ 1,234	$ 215	$ 1,449
Net Increase (Decrease) in Cash & Cash Investments	$ (162,078)	$ (166,463)	$ (328,541)
Cash and Cash Investments, October 1	668,846	171,219	840,065
Cash and Cash Investments, September 30	$ 506,768	$ 4,758	$ 511,526

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.

CITY OF VIENNA, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
CITY OF VIENNA, GEORGIA
FOR THE YEAR ENDING SEPTEMBER 30, 2017

	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	(61,271)	1,484	(59,787)
Adjustments to Reconcile Income (Loss) from Operations to Net Cash Provided (Used) by Operating Activities:			
Depreciation and Amortization	465,202	40,940	506,142
Change in Assets and Liabilities:			
(Increase) Decrease in Accounts Receivable	(60,358)	1,757	(58,601)
Increase in other Current Liabilities	(4,840)	4,774	(66)
(Increase) in Customer Deposits	9,202	1,619	10,821
Net Cash Provided (used) by Operating Activities	$ 347,935	$ 50,574	$ 398,509
Current Assets - Cash & Cash Investments	$ 171,488	$ 4,758	$ 176,246
Restricted Assets - Cash & Cash Investments	335,280	-	335,280
Total Cash and Cash Investments	$ 506,768	$ 4,758	$ 511,526

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.

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, 2016. 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#15P-X-046-2-5756 and CDBG#13RD-X-046-2-5545 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 are used to account for financial resources to be used in improvements to homes for low income families.

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

The One Georgia Authority Edge Grant is a grant to assist the city with the Tyson Expansion.

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 $161,425. The City does consider this material relative to the budgeted expenditures of $2,239,988.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, 2017, the bank account balance totaled $1,521,782. 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, 2017, except for the September 2016 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, 2017, unrecorded liabilities included approximately $34,202 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	$ 119,617	$ 119,617

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 $15,476at September 30, 2016.

Restricted Assets in Reserve and Sinking Funds	$	119,617
Less: Current Maturity of Revenue Bonds		(45,000)
Series 2013 and 1997 Tyson		-
Retained Earnings Reserved	$	74,617

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 10-01-16	$	860,000
Payment		(40,000)
Balance 9-30-17	$	820,000

Annual debt service requirements to this note payable as of September 30, 2017 follow:

	Principal	Interest	Total
2018	40,000	29,097	69,097
2019	45,000	27,542	72,542
2020	45,000	25,987	70,987
2021	45,000	24,432	69,432
2022	45,000	24,432	69,432
2023-2032	600,000	112,175	712,175
	$ 820,000	$ 243,665	$ 1,063,665

2. Proceeds from all Bond Issues were to construct and/or improve water and sewer systems. The proceeds of the Series 2013 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 2013 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 2013 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.

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 10-01-16	$ 160,000
Payment	(160,000)
Balance 9-30-17	$ -

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 10-01-16	$ 1,399,882
Payment	(57,012)
Balance 9-30-17	$ 1,342,870

Annual debt service requirements to this note payable as of September 30, 2016.

Schedule of interest and principal due	Principal	Interest	Total
2018	59,223	50,136	109,359
2019	61,519	47,840	109,359
2020	63,908	45,451	109,359
2021	66,382	42,977	109,359
2022-2026	372,569	174,226	546,795
2027-2031	450,621	96,174	546,795
2032-2034	268,648	10,240	278,888
	$ 1,342,870	$ 467,044	$ 1,809,914

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, 2017 is $613,748.

Annual debt service requirements to this note payable as of September 30, 2017 follow:

Balance 10-01-16	$ 637,774
Payment	(24,026)
Balance 9-30-17	$ 613,748

	Principal	Interest	Total
2018	25,078	26,851	51,929
2019	26,175	25,754	51,929
2020	27,320	24,609	51,929
2021	28,465	23,464	51,929
2022	29,610	22,319	51,929
2023-2027	189,698	69,947	259,645
2028-2034	287,402	78,275	365,677
	$ 613,748	$ 271,219	$ 884,967

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, 2017, is $946,007, Tyson. 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 ending May 1, 2035.

Balance 10-01-16	$ 994,747
Payment	(48,740)
Balance 9-30-17	$ 946,007

	Principal	Interest	Total
2018	49,229	9,240	58,469
2019	49,718	8,751	58,469
2020	50,223	8,246	58,469
2021	50,707	7,762	58,469
2022	51,366	7,103	58,469
2023-2027	271,825	20,520	292,345
2028-2032	274,238	18,107	292,345
2033-2035	148,701	2,626	151,327
	$ 946,007	$ 82,355	$ 1,028,362

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).

For the year ended September 30, 2017, the City had drawn down $6,641,013 and paid interest in the amount of $112,275. The City had undistributed loan funds in the amount of $70,987. On November 30, 2017, the City had a total loan balance of $6,712,000. Payments are $42, 485 per month beginning December 1, 2017. Principal and interest for a period beginning for 180 months ending November 1, 2032. Rate of interest is 1.77002.

The construction period is approximately two years ended May 1, 2017. As of September 30, 2017, the City had drawn down $6,641,016 and had paid interest in the amount of $88,888.As of September 30, 2017, the City has undistributed loan funds in the amount of $70,988.

Balance 10-1-17	$ 6,641,013
Payments	-
Additions	70,987
Payments	328,019
Balance 9-30-18	$ 6,383,981

Schedule of Interest and Principal Due

	Principal	Interest	Total
9/30/18	328,020	86,930	414,950
9/30/19	400,060	109,761	509,821
9/30/20	407,199	102,623	509,821
9/30/21	414,465	95,356	509,821
9/30/22	421,861	87,961	509,821
9/30/23-9/30/27	2,224,944	324,161	2,549,105
9/30/28-9/30/32	2,430,669	118,436	2,549,105
9/30/33	84,782	188	84,970
	$ 6,712,000	$ 925,416	$ 7,637,415

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

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 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.

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 10-1-16	$	45,505
Payments		(14,578)
Balance 9-30-17	$	30,927

Schedule of interest and principal due:

	Principal	Interest	Total
7/30/2018	15,161	1,237	16,398
7/31/2019	15,766	632	16,398
	$ 30,927	$ 1,869	$ 32,796

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.

On September 1, 2016, this lease purchase was paid in full by a USDA Loan. On September 1, 2016, the City of Vienna executed a note in the amount of $858,525 with the United States Department of Agriculture (USDA). For the purpose of purchasing a fire station (130 N. Third Street) (See Note N-2) from the Vienna Fire Co. Inc. The monthly payments are $4,662 for a period of 240 months beginning October 1, 2016. The annual interest rate is 2.75%

Balance 10-01-16	$	858,525
Payment		(32,744)
Balance 9-30-17	$	825,781

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Annual debt service requirements to this note payable as of September 30, 2017 follow:

	Principal	Interest	Total
2018	33,656	22,288	55,944
2019	34,593	21,351	55,944
2020	35,556	20,388	55,944
2021	36,546	19,398	55,944
2022	37,536	18,408	55,944
2023-2027	199,628	80,092	279,720
2028-2032	228,863	50,857	279,720
2033-2036	219,403	2,060	221,463
Total	825,781	234,842	1,060,623

N3. BB&T Lease Payment Agreement

On March 29, 2016, the City of Vienna executed a note in the amount of $78,521.10 from BB&T for the purpose of buying a new Holland tractor and mower for the Street Department. The monthly payments are $1,426.33 including principal and interest. The rate of interest is 3.44% per annum for 60 monthly payments beginning May 1, 2016.

Balance 10-1-16	$ 72,480
Payments	(14,855)
Balance 9-30-17	$ 57,625

Schedule of Principal and Interest Due:

	Principal	Interest	Total
9/30/2018	15,375	1,741	17,116
9/30/2019	15,912	1,204	17,116
9/30/2020	16,468	648	17,116
9/30/2021	9870	114	9,984
Total	57,625	3,707	61,332

Debt Service on the City's Debt:

	Principal	Interest	Total
9/30/2018	565,742	167,170	732,912
9/30/2019	648,743	242,839	891,582
9/30/2020	645,724	212,501	858,225
9/30/2021	651,435	213,510	864,945
9/30/2022	655,373	199,581	854,954
Total	3,167,017	1,035,601	4,202,618

* See page 38-39 for bond issue City of Vienna Solid Waste Management Authority

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, 2017.

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, 2017 was as follows:

	Balance October 1	Additions Completions	Retirements Adjustments	Balance Sept 30
Government Activities:				
Capital Assets not being depreciated				
Land	$ 279,264	$ -	$ -	$ 279,264
Total Capital Assets not being depreciated	279,264	-	-	279,264
Capital Assets being depreciated				
Infrastructure	6,807,140	-	-	6,807,140
Buildings	5,331,522	-	-	5,331,522
Façade	165,882	-		165,882
Vehicles	1,421,256	-	-	1,421,256
Furniture and Equipment	505,055	-	(8,992)	496,063
Fire Station Lease Purchase	-	-	-	-
Total Capital Assets being depreciated	14,230,855	-	(8,992)	14,221,863

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

P. Capital Assets: (continued)

Less: Accumulated depreciation for:				
Infrastructure	198,558	60,980	-	259,538
Buildings	1,663,416	40,931	-	1,704,347
Façade	-		-	-
Vehicles	1,585,572	47,294	(5,011)	1,627,855
Furniture and Equipment	306,882	34,325	-	341,207
Total Accumulated Depreciation	3,754,428	183,530	(5,011)	3,932,947
Total Capital Assets, being depreciated	10,479,427	183,530	(3,981)	10,291,698
Governmental Activities, Capital Assets, Net	$ 10,758,691	$ 183,530	$ (3,981)	$ 10,571,180
Business Type Activities:				
Construction Work in Process	6,084,671	2,213,643	-	8,298,314
Capital Assets being depreciated:				
Building	165,000	165,000	-	330,000
Utility Plant	22,160,048	-	-	22,160,048
Equipment	1,467,066	15,274	-	1,482,340
Total Capital Assets being depreciated	29,876,785	2,393,917	-	32,270,702
Less: Accumulated Depreciation for:				
Utility Plant	7,905,906	465,202	4,749	8,375,857
Equipment	1,451,546	40,940	-	1,492,486
Total Accumulated Depreciation	9,357,452	506,142	4,749	9,868,343
Total Capital Assets being depreciated, net	20,528,832	$ 1,887,775	$ 4,749	$ 22,421,357

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:

Program Activities:	
Executive and Administrative	89,550
Public Safety - Police	20,145
Public Safety - Fire	25,112
Cultural	22,090
Public Works - Streets, Parks & Cemetery	19,774
Recreation	649
	$ 177,320

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Q. Capital Assets: (continued)

Business-Type Activities:

	Water and Sewer	Gas
Utility Plant	392,925	17,223
Equipment	11,006	25,201
	403,931	42,424

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, 2003will 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	$ 896,018
Total New Pension Liability	$ 896,018

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, 2015 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, 2015 measurement date which would make them applicable to the fiscal year beginning October 1, 2015 and ending September 30, 2016.

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, 2014*	$ 4,025,531	$ 3,446,953	$ 578,578
Changes for the year:			
Service cost	65,253	-	65,253
Interest	302,267	-	302,267
Differences between expected and actual experience	169,484	-	169,484
Contributions-employer	-	188,929	(188,929)
Contributions-employee	-	-	-
Net investment income	-	42,449	(42,449)
Benefit payments, including refunds of employee contributions	(250,624)	(250,624)	-
Administrative expense	-	(11,814)	11,814
Other	-	-	-
Net changes	$ 286,380	$ (31,060)	$ 317,440
Balances at September 30, 2015**	$ 4,311,911	$ 3,415,893	$ 896,018

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%)
$ 1,326,077	$ 896,018	$ 529,160

* Entry Age Normal liabilities calculated using ages and service amount as of January 1, 2015 are used to measure TPL as of September 30, 2014 constitute measurements of the NPL for the fiscal year ending September 30, 2015.

**Entry Age Normal liabilities calculated using ages and service amounts as of January 2016 are used to measure TPL as of September 30, 2015. The balances as of September 30, 2015 constitute measurements of the NPL for the fiscal year ending September 30, 2016.

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, 2015 measurement date which would make them applicable to the fiscal year beginning October 1, 2015 and ending September 30, 2016.

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	$ 65,253	
Interest on TPL	302,267	
Employee contributions	-	
Administrative expenses	11,814	
Expected return on assets	(264,290)	
Expensed portion of current year period differences between expected and actual experience in TPL	42,371	
Expensed portion of current year period assumption changes	-	
Current year plan changes	-	
Expenses portion of current year period differences between projected and actual investment earnings	44,369	
Current year recognition of deferred inflows and outflows established in prior years	(74,203)	
Total expense		$ 127,581

B. Deferred outflows/inflows of resources related to pensions	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 127,113	$ (17,580)
Changes in assumptions	-	(85,324)
Net difference between projected and actual earnings on pension plan investments	109,219	-
Employer contributions October 1, 2015 thru September 30, 2016	-	-
Total	$ 236,332	$ 102,904

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, 2015	Amount Recognized During FYE September	Outstanding Balance September 30, 2016
Fiscal Year Outflows:		-	-	-
Demographic	2016	$ 169,484	$ 42,371	$ 127,113
Investment	2016	221,841	44,369	177,472
Total Outflows		$ 391,325	$ 86,740	$ 304,585
Fiscal Year Inflows:				
Demographic	2015	(26,370)	(8,790)	(17,580)
Investment	2015	(91,004)	(22,751)	(68,253)
Assumption Change	2015	(127,986)	(42,662)	(85,324)
Total Inflows		(245,360)	(74,203)	(171,157)
Total		$ 145,965	$ 12,537	$ 133,428

Deferred Outflows/(Inflows) recognized in Future Years

	2017	2018	2019	2020	2021	2022 and Thereafter
Demographic	$ 42,371	$ 42,371	$ 42,371	$ -		
Investment	44,368	44,368	44,368	44,368		
Total Outflows	86,739	86,739	86,739	44,368	-	-
Fiscal Year Inflows:						
Demographic	(8,790)	(8,790)	-	-	-	-
Investment	(22,751)	(22,751)	(22,751)	-	-	-
Assumption Change	(42,662)	(42,662)	-	-	-	-
Total Inflows	(74,203)	(74,203)	(22,751)	-	-	-
Total	$ 12,536	$ 12,536	$ 63,988	$ 44,368	$ -	$ -

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)
R. Defined Benefit Pension Plan (Continued)

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	21
Terminated employees entitled to benefits but not yet receiving them	7
Current active employees	32
Total membership in the plan	60

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 16.56% 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, 2016, the city's annual pension cost was $ 127,581 for the plan. Recommended contributions of $ 158,221 and $ 152,249 were determined as part of the January 1, 2016 and January 1, 2015 actuarial valuations, respectively, using the projected unit credit actuarial cost method.

The city did not receive pension cost information for the year September 30, 2015 and made proper adjustments in the Government-Wide Statement of Activities for the year September 30, 2016.

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, 2016, 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 (Net)	$269,271
Water & Sewer Fund	(33,271)
Gas Fund	(176,000)
SPLOST	(60,000)

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 10-01-16	$ 1,580,000
Payment	(105,000)
	-
Balance 9-30-17	$ 1,475,000

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, 2017 follow:

Schedule of interest and principal due

	Interest	Principal	Total
2018	53,250	110,000	163,250
2019	49,031	115,000	164,031
2020	44,812	120,000	164,812
2021	40,031	125,000	165,031
2022	35,250	130,000	165,250
2023-2025	90,189	560,000	650,189
2026-2028	8,906	315,000	323,906
	321,469	1,475,000	1,796,469

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 September 30, 2017, 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

	9/30/2015	Change	9/30/2016
Fund Balances:			
Restricted:	198,172	783,991	982,163
Unassigned:	108,784	(47,031)	61,753
Total	$306,956	736,960	1,043,916

SUPPLEMENTAL INFORMATION

CITY OF VIENNA, GEORGIA
COMPARATIVE BALANCE SHEET
GENERAL FUND
September 30, 2017

	2017	2016
ASSETS		
Current Assets		
Cash on Hand and in Banks	$ 75,565	$ 21,789
Accounts Receivable	12,895	6,709
Investments		
Solid Waste Reserve Account	6,020	6,297
Property Taxes Receivable	103,077	78,060
Local Option Sales Tax Receivable	19,480	20,120
TOTAL CURRENT ASSETS	$ 217,037	$ 132,975
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts Payable	$ 28,108	$ 66,715
Accrued and Withheld Payroll Taxes	32,353	4,516
Other Liabilities - Line of Credit	150,000	
Note Payable BB&T	-	-
TOTAL LIABILITIES	$ 210,461	$ 71,231
FUND BALANCE		
Unassigned	6,576	71,030
Adjustement	-	(9,286)
Total Fund Balance	6,576	61,744
TOTAL LIABILITIES AND FUND BALANCE	$ 217,037	$ 132,975

CHANGES IN FUND BALANCE (DETAIL)
BUDGET AND ACTUAL
GENERAL FUND
FOR YEAR ENDED SEPTEMBER 30, 2017

	Budget	Actual	Variance
Taxes			
General Property	$ 654,617	$ 690,060	$ 35,443
Delinquent Property	85,000	25,179	(59,821)
Malt Beverage			-
Insurance Premium Tax	250,344	250,343	(1)
Franchise	320,000	289,406	(30,594)
Local Option Sales	237,000	241,943	4,943
Ad Valorem, Intangible, and Miscellaneous	1,000	4,787	3,787
	$ 1,547,961	$ 1,501,719	$ (46,242)
LICENSES AND PERMITS			
Business, Professional and Occupation Licenses	$ 60,000	$ 47,826	$ (12,174)
Alcoholic Beverage Licenses	62,000	60,123	(1,877)
	$ 122,000	$ 107,949	$ (14,051)
INTERGOVERNMENTAL REVENUES			
State	$ -		$ -
Federal Grant	-	-	-
	$ -	$ -	$ -
CHARGE FOR SERVICE			
Garbage B & C Service	$ -	$ -	$ -
FINES AND FORFEITS			
Fines	$ 165,000	$ 126,516	$ (38,484)
MISCELLANEOUS REVENUES			
Penalties and Interest, Taxes and Licenses	$ 5,000	$ 6,024	$ 1,024
Sale of Cemetery Lots	11,000	10,675	(325)
Closing Fee	-		-
Interest	50	24	(26)
Rent	16,000	15,050	(950)
Garbage Revenue	9,000	9,864	864
Big PIG JIG & 175th Anniversary	6,300	1,060	(5,240)
Election Fees	1,000		(1,000)
Anniversary	-		-
Animal Control	2,000	1,990	(10)
Transfer In	266,477		(266,477)
Miscellaneous and Other	28,200	20,281	(7,919)
Loan Proceeds	-		-
Mobile Home Tax	60,000		(60,000)
DOT	-		
	$ 405,027	$ 64,969	$ (340,058)
TOTAL REVENUES	$ 2,239,988	$ 1,801,153	$ (438,835)

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, 2017

EXECUTIVE, LEGISLATIVE AND JUDICIAL	Budget	Actual	Variance
Mayor and Council	$ 41,400	$ 41,400	$ -
Judges Salaries	4,200	4,200	-
Training	7,000	6,874	126
Professional Fees	47,394	51,829	(4,435)
Advertising	4,000	5,217	(1,217)
Travel/ Conference	9,000	10,393	(1,393)
Dues & Subscription	1,200	1,116	84
Auto Expense	700	728	(28)
Pension Cost	3,600	3,600	-
FICA/ Medicare Expense	3,167	3,167	(0)
GIRMA	4,600	4,600	-
Worker's Compensation	80	80	-
Repair & Maintenance	1,200	1,650	(450)
Public Service Utilities	5,900	10,536	(4,636)
Operating Expenses	3,500	3,336	164
Miscellaneous Expense	100	1,485	(1,385)
TOTAL EXECUTIVE,LEGISLATIVE AND JUDICIAL	$ 137,041	$ 150,211	$ (13,170)
ADMINISTRATIVE			
Salaries-Regular	$ 188,200	$ 183,190	$ 5,010
FICA/ Medicare Expense	15,525	14,014	1,511
Employee Insurance	46,000	45,728	272
Retirement/Pension Cost	26,500	26,537	(37)
Training	5,000	1,455	3,545
Professional Fees	12,000	11,789	211
Repairs & Maintenance	9,000	4,764	4,236
Travel/ Conference	5,000	1,859	3,141
Dues & Subscription	300	215	85
Auto Expense	1,500	1,569	(69)
Public Service Utilities	6,855	6,334	521
Operating Expenses	9,000	8,710	290
Advertising	-		-
Grant Matching	-		-
Machinery & Equipment	5,000	5,916	(916)
Office Supplies	2,500	2,630	(130)
GIRMA	2,900	2,900	-
Worker's Compensation	380	380	-
Miscellaneous Expense	2,500	2,500	-
TOTAL ADMINISTRATIVE	$ 338,160	$ 320,489	$ 17,671

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, 2017

POLICE DEPARTMENT	Budget	Actual	Variance
Salaries-Regular	$ 320,000	$ 302,624	$ 17,376
FICA/ Medicare Expense	24,000	20,750	3,250
Employee Insurance	75,000	66,476	8,524
Pension/Retirement Cost	52,000	51,996	4
Uniforms	3,000	2,828	172
Training	2,500	1,640	860
Professional Fees	30,000	39,392	(9,392)
Repairs & Maintenance	12,000	12,206	(206)
Advertising	500	60	440
Travel/ Conference	4,000	2,541	1,459
Dues & Subscription	200	200	-
Auto Expense	25,000	24,131	869
Public Service Utilities	14,500	14,800	(300)
Operating Supplies	10,000	20,155	(10,155)
Office Supplies	800	767	33
Vehicles	35,000	1,224	33,776
Machinery & Equipment	500	483	17
Animal Control	-		-
Worker's Compensation	16,000	16,000	-
GIRMA	10,000	10,000	-
Fines & Forfeitures	45,000		45,000
Police Dept. Int.	600		600
Casual Labor	3,200	3,480	(280)
Miscellaneous Expense	3,000	3,000	-
TOTAL POLICE DEPARTMENT	$ 686,800	$ 594,752	$ 92,048
PUBLIC SAFETY -FIRE DEPARTMENT			
Fireman Fees	$ 25,000	$ 22,348	$ 2,652
Fireman's Pension Fund and Insurance	6,600	5,786	814
Pension Cost			-
Uniforms	1,000	290	710
Repair & Maintenance	4,000	4,318	(318)
GIRMA	6,200	7,200	(1,000)
Dues & Subscription	300	300	-
Public Service Utilities	6,200	7,408	(1,208)
Operating Expenses	10,000	9,638	362
Vehicle Expense			-
Worker's Compensation	500	500	-
Professional Fees	5,000	3,342	1,658
Building Payment	60,000		60,000
Miscellaneous Expense		-	-
TOTAL FIRE DEPARTMENT	$ 124,800	$ 61,131	$ 63,669

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, 2017

COMMUNITY DEVELOPMENT	Budget	Actual	Variance
Salaries- Regular	$ 82,000	$ 78,928	$ 3,072
FICA/ Medicare Expense	7,500	6,038	1,462
Employee Insurance	19,100	19,254	(154)
Repair & Maintenance	1,000	1,247	(247)
Dues & Subscription	1,100	1,032	68
Travel/ Conference	2,500	2,330	170
Public Service Utilities	5,000	4,819	181
Operating Expenses	2,000	1,997	3
Office Supplies	1,500	1,272	228
Pension/Retirement Cost	7,000	6,640	360
Professional Fees	6,000	5,108	892
Conference/Training	2,000	975	1,025
Vienna Better Hometown and Vienna DDA	3,000	1,386	1,614
Code Enforcement	23,035	19,427	3,608
GIRMA	800	800	-
Grant Match	15,000	7,033	7,967
Cotton Museum	5,000	4,369	631
Miscellaneous Expense	1,500	1,500	-
Animal Control	25,560	28,445	(2,885)
Worker's Compensation	400	400	-
TOTAL COMMUNITY DEVELOPMENT	$ 210,995	$ 192,998	$ 17,997
STREET, PARKS AND RECREATION			
Salaries- Regular	$ 135,000	$ 137,835	$ (2,835)
FICA/ Medicare Expense	9,900	10,544	(644)
Employee Insurance	41,000	41,716	(716)
Pension/Retirement Cost	15,000	14,946	54
Uniforms	4,500	4,555	(55)
Professional Fees	6,000	9,576	(3,576)
Repairs & Maintenance	23,000	24,807	(1,807)
Building	45,000	2,117	42,883
Vehicle Expense	8,500	9,089	(589)
Public Service Utilities	56,000	51,309	4,691
Operating Expenses	35,430	42,120	(6,690)
Office Supplies	210	1,491	(1,281)
Machinery and Equipment	20,000	2,578	17,422
Worker's Compensation	7,644	7,644	-
GIRMA	9,500	9,500	-
Dosquicentennial Expenses	-		
Miscellaneous Expense	2,200	2,150	50
TOTAL STREET, PARKS AND RECREATION	$ 418,884	$ 371,979	$ 46,905

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, 2017

	Budget	Actual	Variance
MAINTENANCE			
Salaries	$ 47,000	$ 45,963	$ 1,037
FICA/Medicare Expenses	3,225	3,516	(291)
Employee Insurance	8,200	6,418	1,782
Workman's Compensation	1,500	1,500	-
Miscellaneous	500	500	-
TOTAL OTHER	$ 60,425	$ 57,897	$ 2,528
OTHER EXPENSES			
Mosquito Control	16,200	14,800	1,400
Transportation	30,000	832	29,168
Vienna Development Authority/ City Hall Note			-
Library	2,400	2,400	-
Chamber of Commerce	16,000	16,000	-
GIRMA			-
PIG JIG	8,000	8,000	0
Reimbursements		(7,821)	7,821
Workman's Compensation			-
Interest on SW Bonds	57,283	58,115	(832)
Elections	5,000	470	4,530
Senior Citizen	5,000	1,926	3,074
Cemetery	18,000	17,946	54
Bond Repayment	105,000		105,000
Tax Commission Expense		2,377	(2,377)
Vienna Better Hometown			-
Capital Outlay:			-
SPLOST Project	-	-	-
Senior Citizens	-	-	-
TOTAL OTHER	$ 262,883	$ 115,045	$ 147,838
TOTAL EXPENDITURES	$ 2,239,988	$ 1,864,503	$ 375,485
EXCESS OF REVENUES OVER EXPENDITURES		$ (63,350)	$ -
OTHER FINANCING SOURCES			
Transfer in		253,832	
Debt Services		(195,884)	
Transfer out		(49,767)	
Adjustments			
Capital Outlay (937046-858525)	-		
TOTAL OTHER FINANCIAL SOURCES	$ -	$ 8,180	$ -
EXCESS OF EXPENDITURES OVER REVENUES AND OTHER FINANCING SOURCES		(55,170)	.
FUND BALANCE -BEGINNING		61,746	
FUND BALANCE -ENDING		$ 6,576	

CITY OF VIENNA, GEORGIA
SEWER IMPROVEMENTS BALANCE SHEET
CDBG #13rd-x-046-2-5545
CAPITAL PROJECTS FUND
September 30, 2017

ASSETS	9/30/2017	9/30/2016
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, 2017

	Project Length Budget	Actual	Variances Favorable Unfavorable
REVENUES			
Intergovernmental Revenue	$ 323,804	$ 28,505	$ (295,299)
TOTAL REVENUES	$ 323,804	$ 28,505	$ (295,299)
EXPENDITURES			
Façade Improvements	191,450	-	191,450
Building Improvement	96,080	26,649	69,431
Architectural Fees	17,945	-	17,945
Administration	18,329	1,833	16,496
Refund- GA DCA	-	30	(30)
TOTAL EXPENDITURES	$ 323,804	$ 28,512	$ 295,292
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ -	$ (7)	$ (590,591)
FUND BALANCE - BEGINNING		-	
FUND BALANCE - ENDING		$ -	

CITY OF VIENNA, GEORGIA
SOURCE AND APPLICATION OF FUNDS SCHEDULE
CDBG #13rd-x-046-2-5545
FOR THE YEAR ENDED SEPTEMBER 30, 2017

Total Program Year 2013 Funds Allocated to Recipient	$	323,804
Funds Drawn by Recipient - FYE 9-30-15		196,727
Funds Drawn by Recipient - FYE 9-30-16		79,149
Funds Drawn by Recipient - FYE 9-30-17		28,505
		304,381
Funds Still Available from Program Year 2013 Resources	$	19,423
Total Program Year 2013 Funds Drawn and Received by Recipient	$	304,381
Less: Funds Applied and Expended to Program Year 2013 Costs - FYE 9-30-15		196,727
FYE 9-30-16		79,149
FYE 9-30-17		28,505
		304,381
Total Program Year 2013 Funds Held by Recipient	$	(0)

CITY OF VIENNA, GEORGIA
Schedule of Projects Constructed
CDBG #13rd-x-046-2-5545
FOR YEAR ENDED SEPTEMBER 30, 2017

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 Improvemn	191,450	191,450	-	191,450	-
Building Improvem	96,080	76,642	-	76,642	-
Architectural Fees	17,945	17,937	-	17,937	-
Administration	18,329	18,352	-	18,352	-
Totals	$ 323,804	$ 304,381	$ -	$ 304,381	$ -

CITY OF VIENNA, GEORGIA
BALANCE SHEET
TRANSPORTATION AND INVESTMENT TAX
SEPTEMBER 30, 2017

	9/30/2017
ASSETS	
Cash in Bank	$ 273,527
TOTAL ASSETS	$ 273,527
LIABILITIES AND FUND BALANCE	
LIABILITIES	
Liabilities	$ -
TOTAL LIABILITIES	$ -
FUNS BALANCE	
Fund Balance	$ 273,527
TOTAL FUND BALANCE	$ 273,527
TOTAL LIABILITIES AND FUND BALANCE	$ 273,527

CITY OF VIENNA, GEORGIA
STATEMENT OF REVENUES AND EXPENDITURES
TRANSPORTATION AND INVESTMENT TAX
FOR THE YEAR ENDING SEPTEMBER 30, 2017

REVENUES		2017
Intergovernmental Revenue		
TSPLOST Funds	$	89,965
LIMG Funds		46,298
TOTAL REVENUES	$	136,263
EXPENDITURES		
Construction	$	29,976
Engineering		30,418
Storm Water Rehabilitation		28,800
Admin/Miscellaneous		-
TOTAL EXPENDITURES		89,194
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$	47,069
FUND BALANCE at October 1, 2016		226,458
FUND BALANCE at September 30, 2017	$	273,527

CITY OF VIENNA, GEORGIA
BALANCE SHEET
HOTEL -MOTEL TAX
September 30, 2017

	9/30/2017
ASSETS	
Cash in Bank	$ 7,655
TOTAL ASSETS	$ 7,655
LIABILITIES AND FUND BALANCE	
LIABILITIES	
Liabilities	$ -
TOTAL LIABILITIES	$ -
FUND BALANCE	
Fund Balance	$ 7,655
TOTAL LIABILITIES AND FUND BALANCE	$ 7,655

CITY OF VIENNA, GEORGIA
STATEMENT OF REVENUES AND EXPENDITURES
HOTEL - MOTEL TAX
FOR THE YEAR ENDED SEPTEMBER 30, 2017

	2017
REVENUES	
Intergovernmental Revenue	$ 1,528
TOTAL REVENUES	$ 1,528
EXPENDITURES	
VIENNA GENERAL FUND	$ 356
MISCELLANEOUS	-
TOTAL EXPENDITURES	$ 356
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ 1,172
FUND BALANCE AT October 1, 2016	$ 6,483
FUND BALANCE AT September 30, 2017	$ 7,655

CITY OF VIENNA, GEORGIA
SPECIAL USE LOCAL OPTION SALES TAX 2013
BALANCE SHEET
September 30, 2017

	2017
ASSETS	
Cash in Bank	$ 79,998
TOTAL ASSETS	$ 79,998
LIABILITIES AND FUND BALANCE	
LIABILITIES	
Accounts Payable	$ -
TOTAL LIABILITIES	$ -
FUND BALANCE	
Fund Balance	$ 79,998
TOTAL LIABILITIES AND FUND BALANCE	$ 79,998

CITY OF VIENNA, GEORGIA
SPECIAL USE LOCAL OPTION SALES TAX FUNDS 2013
CHANGES IN FUND BALANCE (GAAP BASIS)
FOR THE YEAR ENDING SEPTEMBER 30, 2017

	2017
REVENUES	
Intergovernmental	$ 133,436
Miscellaneous and Other	-
TOTAL REVENUES	$ 133,436
EXPENDITURES	
Solid Waste	$ 77,832
Executive and Administrative	-
City Halls USDA	51,929
TOTAL EXPENDITURES	$ 129,761
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ 3,676
FUND BALANCE AT October 1, 2016	$ 76,322
FUND BALANCE AT September 30, 2016	$ 79,998

CITY OF VIENNA, GEORGIA
ONE GEORGIA AUTHORITY EDGE GRANT
16GE-046-2-4799
BALANCE SHEET
SEPTEMBER 30, 2017

ASSETS	9/30/2017
Cash in Bank	$ -
TOTAL ASSETS	$ -
LIABILITIES AND FUND BALANCE	
LIABILITIES	
Liabilities	$ -
TOTAL LIABILITIES	$ -
FUND BALANCE	
Fund Balance	$ -
TOTAL LIABILITIES AND FUND BALANCE	$ -

CITY OF VIENNA, GEORGIA
ONE GEORGIA AUTHORITY EDGE GRANT
16GE-046-2-4799
CHANGES IN FUND BALANCE (GAAP BASIS)
SEPTEMBER 30, 2017

	2017
REVENUES	
Intergovernmental	$ -
Miscellaneous and Other	-
TOTAL REVENUES	$ -
EXPENDITURES	
Sowega Engineering	$ 24,241
Hancock and Sons Construction	565,351
CSX Transportation	10,448
Braxton Farms	5,456
City of Vienna	817
TOTAL EXPENDITURES	$ 606,314
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ (606,314)
FUND BALANCE AT October 1, 2016	$ 606,314
FUND BALANCE AT September 30, 2017	$ -

CITY OF VIENNA, GEORGIA
SEWER IMPROVEMENTS BALANCE SHEET
CDBG GRANT #15p-x-046-2-5756
CAPITAL PROJECTS FUND
September 30, 2017

ASSETS	9/30/2017
Cash in Bank	$ -
TOTAL ASSETS	$ -
LIABILITIES AND FUND BALANCE	
LIABILITIES	
Liabilities	$ -
TOTAL LIABILITIES	$ -
FUND BALANCE	
Fund Balance	$ -
TOTAL LIABILITIES AND FUND BALANCE	$ -

CITY OF VIENNA, GEORGIA
SOURCE AND APPLICATION OF FUNDS SCHEDULE
CDBG GRANT #15p-x-046-2-5756
FOR THE YEAR ENDED SEPTEMBER 30, 2017

Total Program Year 2015 Funds Allocated to Recipient	$	500,000
Funds Drawn by Recipient – FYE 9-30-16		40,921
Funds Drawn by Recipient – FYE 9-30-17		423,982
	$	464,903
Funds Still Available from Program Year 2015 Resources	$	35,097
Total Program Year 2015 Funds Drawn and Received by Recipient		
Less: Funds Applied and Expended to Program Year 2013 Costs – FYE 9-30-16		40,921
to Program Year 2013 Costs – FYE 9-30-17		423,982
	$	464,903
Total Program Year 2015 Funds Held by Recipient	$	-

CITY OF VIENNA GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CDBG GRANT #15p-x-046-2-5756
CAPITAL PROJECTS FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2017

	Project Length Budget	Actual	Variances Favorable Unfavorable
REVENUES			
Intergovernmental Revenue	$ 500,000	$ 423,982	$ 76,018
TOTAL REVENUES	$ 500,000	$ 423,982	$ 76,018
EXPENDITURES			
Contingencies			
C-022-00	38,311	-	38,311
Engineering- Water/Sewer Improvements			
T-03J-02	37,323	4,554	32,769
Sewer Facilities			
P-03J=02	394,366	411,128	(16,762)
Administration			
A-21A-00	30,000	8,300	21,700
TOTAL EXPENDITURES	$ 500,000	$ 423,982	$ 76,018
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ -	$ 0	$ (0)
FUND BALANCE - BEGINNING		-	
FUND BALANCE - ENDING		$ 0	

CITY OF VIENNA, GEORGIA
Schedule of Projects Constructed
CDBG GRANT #15p-x-046-2-5756
FOR YEAR ENDED SEPTEMBER 30, 2017

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	38,311	-	-	-	-
Engineering-Water/Sewer Improvements					
T-03J-02	37,323	4,554	-	4,554	-
Sewer Facilities					
P-03j-02	394,366	411,128	-	411,128	-
Administration					
A-21A-00	30,000	8,300	-	8,300	-
Totals	$ 500,000	$ 423,982	$ -	$ 423,982	$ -

CITY OF VIENNA, GEORGIA
BALANCE SHEET
STANLEY GAMBRELL UTILITY ASSISTANCE FUND
FOR THE YEAR ENDING SEPTEMBER 30, 2017

	9/30/2017	9/30/2016
ASSETS		
Cash in Bank	$ 48,826	$ 43,180
TOTAL ASSETS	$ 48,826	$ 43,180
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Liabilities	$ -	$ -
TOTAL LIABILITIES	$ -	$ -
FUND BALANCE		
Fund Balance	$ 48,826	$ 43,180
TOTAL FUND BALANCE	$ 48,826	$ 43,180
TOTAL LIABILITIES AND FUND BALANCE	$ 48,826	$ 43,180

CITY OF VIENNA, GEORGIA
STATEMENT OF REVENUES AND EXPENDITURES
STANLEY GAMBRELL UTILITY ASSISTANCE FUND
September 30, 2017

	9/30/2017	9/30/2016
REVENUES		
Donations (Interest)	$ 7,812	$ 6,369
TOTAL REVENUES	$ 7,812	$ 6,369
EXPENDITURES		
Utility Assistance	$ 2,166	$ 950
TOTAL EXPENDITURES	$ 2,166	$ 950
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ 5,646	$ 5,419
FUND BALANCE AT October 1, 2016	$ 43,180	$ 37,761
FUND BALANCE AT September 30, 2017	$ 48,826	$ 43,180

HERBERT E. ALLEN

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June 8, 2018

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, 2017. 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, 2017, in conformity with accounting principles generally accepted in the United States of America.

HERBERT E ALLEN CPA

HERBERT E. ALLEN, CPA

CITY OF VIENNA, GEORGIA
SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION
SALES TAX PROCEEDS
FOR THE YEAR ENDING SEPTEMBER 30, 2017

	ESTIMATED COST		EXPENDITURES			Estimated % of
	Original	Current	Prior Year	Current Year	Total	Completion
Capital Outlay Projects 2013-2018						
Debt Service Payments						
Reserves	$ 311,574	$ 311,754	$ 165,262	$ 111,984	277,246	88.93%
Wate & Wastewater Imp	100,000	100,000	-	-	-	0.00%
Solid Waste & Site Remediation	200,000	200,000	-	-	-	0.00%
Vienna Community/ Recreation Civic Ctr	300,000	300,000	132,878	-	132,878	44.29%
Machinery/Equipment						
Public Works	50,000	50,000	-	-	-	0.00%
Public Safety Facility	200,000	200,000	-	-	-	0.00%
City Buildings, Parks & Recreation Improvement	22,145	22,145	-	-	-	0.00%
Total	$ 1,183,719	$ 1,183,899	$ 298,140	$ 111,984	410,124	34.64%

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June 8, 2018

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, 2017, which collectively comprise the City of Vienna, Georgia's basic financial statements and have issued our report thereon dated May 11, 2018. 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.

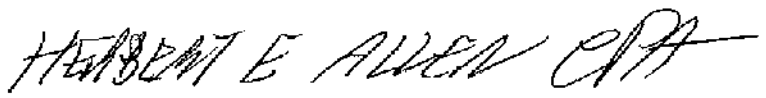
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not 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, 2017

The City of Vienna has no findings as of September 30, 2017.

CITY OF VIENNA, GEORGIA
BALANCE SHEET
CHIP 2013-897
Community HOME Investment Program
September 30, 2017

	9/30/2017	9/30/2016
ASSETS		
Cash in Bank	$ -	$ 23,405
TOTAL ASSETS	$ -	$ 23,405
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Liabilities	$ -	$ -
TOTAL LIABILITIES	$ -	$ -
FUND BALANCE		
Fund Balance	$ -	$ 23,405
TOTAL FUND BALANCE	$ -	$ 23,405
TOTAL LIABILITIES AND FUND BALANCE	$ -	$ 23,405

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, 2017

	Project Length Budget	Actual	Variances Favorable Unfavorable
REVENUES			
Intergovernmental Revenue	$ 306,000	$ 60,720	$ 245,280
TOTAL REVENUES	$ 306,000	$ 60,720	$ 245,280
EXPENDITURES			
REHABITATION	$ 300,000	$ 81,125	$ 218,875
Administration	6,000	3,000	3,000
TOTAL EXPENDITURES	$ 306,000	$ 84,125	$ 221,875
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ -	$ (23,405)	$ -
FUND BALANCE - BEGINNING*		23,405	
FUND BALANCE - ENDING		$ -	

CITY OF VIENNA, GEORGIA
SOURCE AND APPLICATION OF FUNDS SCHEDULE
CHIP 2013-897
Community HOME Investment Program
FOR THE YEAR ENDED SEPTEMBER 30, 2017

Total Program Year 2013 Funds Allocated to Recipient	$	306,000
Funds Drawn by Recipient FYE 9-30-15		20,575
FYE 9-30-16		224,705
FYE 9-30-17		60,720
Funds Still Available from Program Year 2013 Resources	$	-
Total Program Year 2013 Funds Drawn and Received by Recipient	$	306,000
Less: Funds Applied and Expended to Program Year 2013 Costs - FYE 9-30-15		28,360
FYE 9-30-16		216,920
FYE 9-30-17		60,720
Total Program Year 2013 Funds Held by Recipient	$	-

CITY OF VIENNA GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CHIP 2013-897
Community HOME Investment Program
FOR THE YEAR ENDED SEPTEMBER 30, 2017

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

CITY OF VIENNA, GEORGIA
BALANCE SHEET
CHIP 2014-930
Community HOME Investment Program
September 30, 2017

	9/30/2017
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 2014-930
Community HOME Investment Program
FOR THE YEAR ENDED SEPTEMBER 30, 2017

	Project Length Budget	Actual	Variances Favorable Unfavorable
REVENUES			
Intergovernmental Revenue	$ 306,000	$ 92,070	$ 213,930
TOTAL REVENUES	$ 306,000	$ 92,070	$ 213,930
EXPENDITURES			
Homeowner Rehabilitation Assist.	$ 300,000	$ 113,210	$ 186,790
General Administration	6,000	-	6,000
TOTAL EXPENDITURES	$ 306,000	$ 113,210	$ 192,790
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ -	$ (21,140)	$ -
FUND BALANCE - BEGINNING*		21,140	
FUND BALANCE - ENDING		$ -	

Grant Income	$ 301,995
Transferred from 2013 CHIP	4,045
	$ 306,040

CITY OF VIENNA, GEORGIA
SOURCE AND APPLICATION OF FUNDS SCHEDULE
CHIP 2014-930
Community HOME Investment Program
FOR THE YEAR ENDED SEPTEMBER 30, 2017

Total Program Year 2014 Funds Allocated to Recipient	$	306,000
Funds Drawn by Recipient FYE 9-30-16		21,140
Funds Drawn by Recipient FYE 9-30-17		92,070
Funds Still Available from Program Year 2014 Resources	$	192,790
Total Program Year 2014 Funds Drawn and Received by Recipient	$	113,210
Less: Funds Applied and Expended to Program Year 2011 Costs - FYE 9-30-16		-
FYE 9-30-17		113,210
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 2014-930
Community HOME Investment Program
FOR THE YEAR ENDED SEPTEMBER 30, 2017

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
Homeowner Rehabilitation Assist.	$ 300,000	$ 113,210	$ -	$ 113,210	$ -
General Admin.	6,000	-	-	-	-
Totals	$ 306,000	$ 113,210	$ -	$ 113,210	$ -

CITY OF VIENNA, GEORGIA
SEWER IMPROVEMENTS BALANCE SHEET
CDBG #16p-x-046-2-5889
CAPITAL PROJECTS FUND
September 30, 2017

ASSETS	9/30/2017
Cash in Bank	$ -
TOTAL ASSETS	$ -
LIABILITIES AND FUND BALANCE	
LIABILITIES	
Liabilities	$ -
TOTAL LIABILITIES	$ -
FUND BALANCE	
Fund Balance	$ -
TOTAL LIABILITIES AND FUND BALANCE	$ -

CITY OF VIENNA GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CDBG GRANT #13p-x-046-2-5889
CAPITAL PROJECTS FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2017

	Project Length Budget	Actual	Variances Favorable Unfavorable
REVENUES			
Intergovernmental Revenue	$ 500,000	$ 42,179	$ 457,821
TOTAL REVENUES	$ 500,000	$ 42,179	$ 457,821
EXPENDITURES			
Acquisition of Property			
P-001-01	5,000	-	5,000
Contingencies			
C-022-00	33,582	-	33,582
Engineering- Water/Sewer Improvements			
T-03J-00	45,000	34,179	10,821
Sewer Facilities			
P-03J-01	27,000	-	27,000
Flood and Drainage Facilities			
P-03K-02	359,418	-	359,418
Administration			
A-21A-00	30,000	8,000	22,000
TOTAL EXPENDITURES	$ 500,000	$ 42,179	$ 457,821
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ -	$ -	$ -
FUND BALANCE - BEGINNING		-	
FUND BALANCE - ENDING		$ -	

CITY OF VIENNA, GEORGIA
SOURCE AND APPLICATION OF FUNDS SCHEDULE
CDBG GRANT #13p-x-046-2-5889
FOR THE YEAR ENDED SEPTEMBER 30, 2017

Total Program Year 2016 Funds Allocated to Recipient	$	500,000
Funds Drawn by Recipient - FYE 9-30-17		42,179
	$	42,179
Funds Still Available from Program Year 2016 Resources	$	457,821
Total Program Year 2016 Funds Drawn and Received by Recipient	$	42,179
Less: Funds Applied and Expended to Program Year 2016 Costs - FYE 9-30-17		42,179
	$	42,179
Total Program Year 2016 Funds Held by Recipient	$	-

CITY OF VIENNA, GEORGIA
Schedule of Projects Constructed
CDBG GRANT #16p-x-046-2-5889
FOR YEAR ENDED SEPTEMBER 30, 2017

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
Acquisition of Property					
P-001-01	5,000	-	-	-	-
Contingencies					-
C-022-00	33,582	-	-	-	-
Engineering- Water/Sewer Improvements					
T-03J-02	45,000	34,179	-	34,179	-
Sewer Facilities					
P-03j-02	27,000	-	-	-	-
Flod and Drainage Facilities					-
P-03K-02	359,418	-	-	-	-
Administration					
A-21A-00	30,000	8,000	-	8,000	-
Totals	$ 500,000	$ 42,179	$ -	$ 42,179	$ -