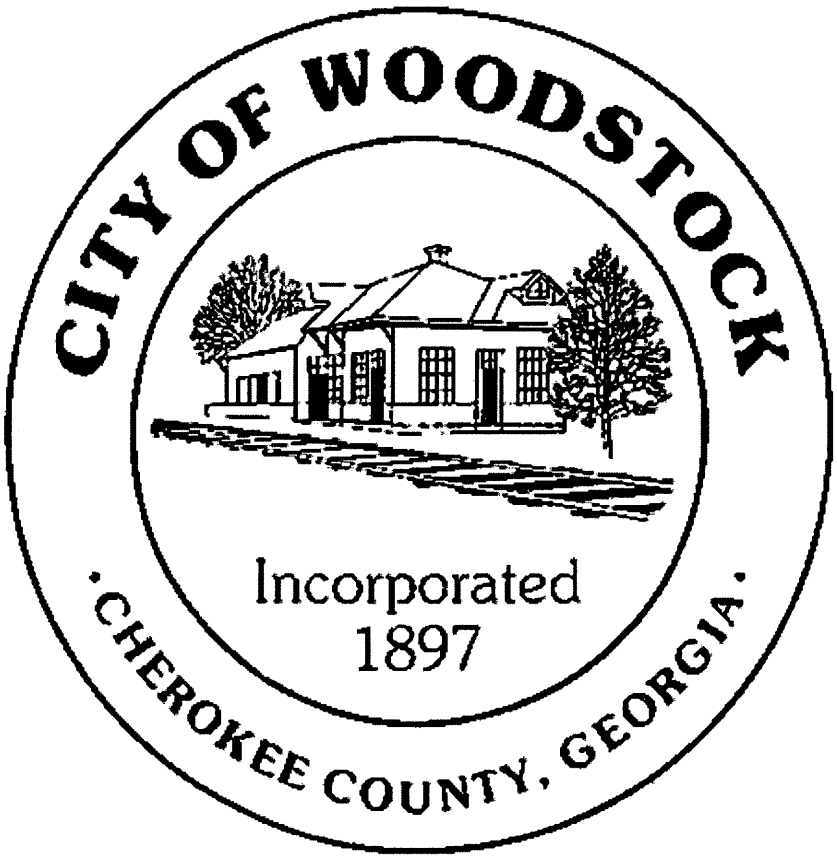
# City of Woodstock, Georgia




## Comprehensive Annual Financial Report

FOR THE FISCAL YEAR ENDED JUNE 30, 2013

Prepared by
Finance Department
Woodstock City Annex

**CITY OF WOODSTOCK, GEORGIA**
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**
**FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

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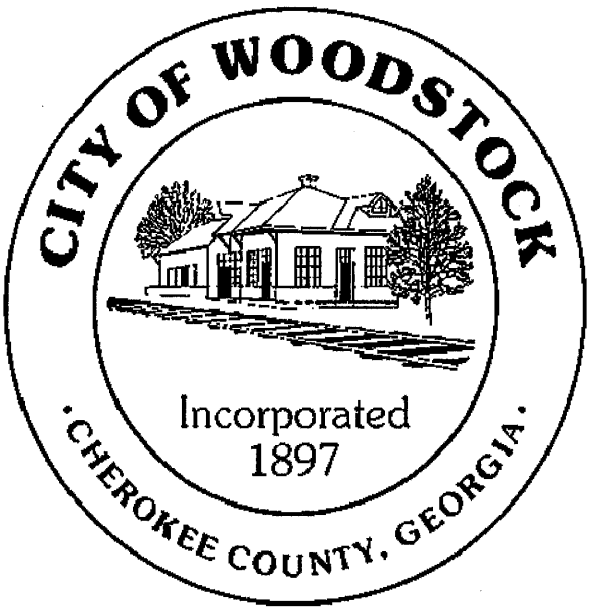
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# CITY OF WOODSTOCK, GEORGIA

## INTRODUCTORY SECTION

This Section Contains the Following Subsections:

LETTER OF TRANSMITTAL

GFOA CERTIFICATE OF ACHIEVEMENT

ORGANIZATIONAL CHART

LISTING OF CITY OFFICIALS

# City of Woodstock

12453 Hwy 92, Woodstock, Georgia 30188
770-592-6000 · 678-388-6350 (Fax)
www.woodstockga.gov

December 23, 2013

Honorable Donnie Henriques, Mayor,
Members of the City Council, and
Citizens of Woodstock, Georgia

Ladies and Gentlemen:

The Comprehensive Annual Financial Report of the City of Woodstock, Georgia, for the fiscal year ended June 30, 2013, is hereby submitted as mandated by state statute. The statute requires that the City of Woodstock, Georgia issue a report on its financial position and activity on an annual basis, and this report is to be audited by an independent firm of certified public accountants. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with management. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and component units of the City of Woodstock, Georgia. All disclosures necessary to enable the reader to gain an understanding of the City financial activities have been included.

The Comprehensive Annual Financial Report of the City of Woodstock, Georgia is presented in three sections: introductory, financial and statistical. The introductory section includes this letter of transmittal, a list of City of Woodstock's principal officials, department directors, and elected officials, and an organizational chart. The financial section includes the management's discussion and analysis, basic financial statements, combining and individual funds financial statements and schedules. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

The firm of James L. Whitaker, P.C., a firm of certified public accountants, audited the City of Woodstock's financial statements. The goal of the independent audit was to provide reasonable assurance that the financial statements for the fiscal year ended June 30, 2013, are free of material misstatements. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based on the audit, that there was a reasonable basis for rendering an unmodified opinion

that the City of Woodstock's financial statements for the fiscal year ended June 30, 2013 are fairly presented in conformity with generally accepted accounting principles (GAAP). The independent auditor's report is presented as the first financial section component of this report.

Accounting principles generally accepted in the United States of America require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This narrative can be found immediately after the Independent Auditor's report.

## REPORTING ENTITY

The financial reporting entity (City of Woodstock) includes all the funds of the primary government, as well as all of its component units. Component units are legally separate entities for which the primary government is financially accountable.

The City provides a full range of services to its estimated 26,283 citizens. Some of the services which are available to those residents include police and fire protection, court systems; the construction and maintenance of highways, streets and infrastructure; buildings and grounds maintenance, tax collection, planning and zoning; building permitting and inspections, recreational activities and cultural events; and inherent administrative services. The city also provides water and sewer services and Stormwater management services, which are shown as Enterprise Funds in this report.

## GOVERNMENT STRUCTURE, LOCAL ECONOMIC CONDITIONS AND OUTLOOK

Established in 1897, Woodstock, Georgia is a leader in Metropolitan Atlanta in amenity based living, offering an excellent corporate environment for companies seeking the most effective solutions to relocate their facilities and their employees. The City of Woodstock's population increased 146% between 2000 and 2013 and currently is home to 26,283 residents; Woodstock continues to be poised for additional new, planned growth in the next ten years. Woodstock is the gateway to the beautiful North Georgia Mountains, with convenient access to major airports - Hartsfield Jackson Atlanta International and Chattanooga's Metropolitan.

Woodstock's blend of small town charm within reach of big city attractions makes it an attractive choice for many metro area residents. Homes range from $60,000 to $1 million offering a wide variety of elegant, southern living. Woodstock's local area golf clubs include Eagle Watch and the Towne Lake Hills Golf Club. Eagle Watch with its Arnold Palmer design offers a 72-hole course, while Towne Lake's 18-hole championship course offers a challenge in a beautiful setting. Both golf courses are representative of the rolling green hills and wooded countryside unique to the foothills of the north Georgia mountains.

Within an easy ride, the northwest mountains of Georgia offer a wide range of family fun for nature lovers from camping, nature hikes, white water rafting and access to several lakes and over 13 State Parks. Part of Cherokee County, which formed in 1830 from land held by the Cherokee Indians, Woodstock also offers access to the rich history of Native Americans in Georgia. Lake Allatoona, an 11,860 acre lake, also offers recreational activities. As part of Atlanta's metropolitan statistical area, Woodstock with its convenient location between Chattanooga and Atlanta, offers access to major national and international sporting events and cultural arts.

The governing body of the City is the Mayor and Council, which appoints a City Manager. The Mayor and Council are empowered to levy taxes, establish fees and utility rates, adopt a budget, appoint committees and take other actions within the jurisdiction consistent with their function as a policy-making body. The City Manager is responsible for the daily operations of the City government in accordance with the policies of the Mayor and Council.

The local economic condition is improving for the City of Woodstock as the net assessment of property in the City saw an increase of 8.74 percent from $843,045,968 to $916,797,193. The unemployment rate in Cherokee County is 6.90 percent as compared to the State average of 8.50 percent, as of June 30, 2013.

The economic outlook is favorable as there are several commercial projects in various stages of development. Residential construction continues to gain momentum as the City of Woodstock has seen 305 new single family home permits issued in calendar year 2013.

In December of 2013, Standard and Poor raised the bond rating from 'A-' to 'AA-' after assessing the City of Woodstock's "strong liquidity, strong economy; and adequate budgetary flexibility and performance, management conditions, and debt profile".

## MAJOR ACHIEVEMENTS

The major highlights for Woodstock in 2013 include various improvements to city operations and capital improvement projects. Examples include:

- Completion of the Ridgewalk Parkway widening project
- Grand opening of the 400,000 square foot Outlet Mall on July 18, 2013
- Walton Communities completed construction on a 300 unit complex located in the downtown Tax Allocation District. There is a retail component to this development as well of approximately 6,000 square feet. An additional 100 Senior Living units will be added in a future phase.
- Northside Hospital has opened a five story 100,000 square foot of medical office building just west of I-575 on Towne Lake Parkway.
- Continued the design and right-of-way acquisition for the partnership agreement with Cherokee County for five million dollars of construction of the Greenprints Trail System.
- Construction is complete on the grit chamber at the Rubes Creek Water Reclamation Facility.
- Purchased a new Pumper Fire Truck with SPLOST funds.
- The City opened the first dog park called "Woofstock" at the former site of the Walden Chase apartment complex, which encompasses five acres.

The City received a significant amount of grants during the fiscal year 2013 that were used to fund several important projects. The City will continue to seek grants to fund future projects such as improvements to the City highways, parks, public safety needs and utility infrastructure improvements. The City will also continue to use its ability to borrow monies through bond issues and loans through the Georgia Environmental Finance Authority to make improvements to its public utility systems.

## FINANCIAL INFORMATION, MANAGEMENT AND CONTROL

Management of the City is responsible for establishing and maintaining an internal control structure. In developing and evaluating the City's accounting system, consideration is given to the adequacy of internal accounting controls. Such controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparing financial statements in conformity with generally accepted accounting principles, and for maintaining accountability for assets. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely

to be derived; and (2) the evaluation of costs and benefits requires estimates and judgments by management.

All internal control evaluations occur within the above framework. We believe that the City's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions. This is a point of emphasis for the Finance staff going forward.

As a recipient of Federal and State financial assistance, the City also is responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is evaluated periodically by the internal audit staff of the City. As demonstrated by the statements and schedules included in the financial section of this report, the City continues to meet its responsibility for sound financial management.

Budgetary controls are maintained to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Mayor and City Council and to comply with generally accepted accounting principles. Budgetary control is maintained by encumbering estimated purchase prices on purchase orders against appropriated account balances prior to the issuance of the purchase order. Purchase orders which would result in an over expenditure of appropriated balances are not processed unless additional funds are approved. Encumbered amounts lapse at year-end; however, encumbrances generally are re-appropriated as part of the following year's budget.
In general, the City's budgeting process is structured by fund and a separate budget is provided for each fund. For operational purposes, the City is divided into major functions and each function is split into areas called Departments, which is the legal level of control. The City defines specific objectives and performance measurements at the Department level so the activities and services for which each Department is responsible can be monitored.

## INDEPENDENT AUDIT

The City Charter and the State of Georgia require an annual audit to be made of the books of account, financial records and transactions of all administrative departments of the City by independent Certified Public Accountants selected by the City Council. This requirement has been complied with and the auditor's opinion has been included in this report.

## AWARDS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Woodstock for its comprehensive annual financial report for the fiscal year ended June 30, 2012. This was the nineteenth consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's

requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The Atlanta Regional Commission awarded the Livable Centers Initiative (LCI) Implementation Grant to the City of Woodstock and Walton Communities for the development of a public private partnership in downtown Woodstock. Walton Communities constructed a 300 unit apartment complex with 5,000 square feet of commercial space. The City of Woodstock invested two million dollars in a street grid system as part of the project.

Respectfully submitted,

Jeffrey S. Moon
City Manager

Respectfully submitted,

Robert J. Porche, Jr.
Chief Financial Officer

Government Finance Officers Association

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

## City of Woodstock

## Georgia

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

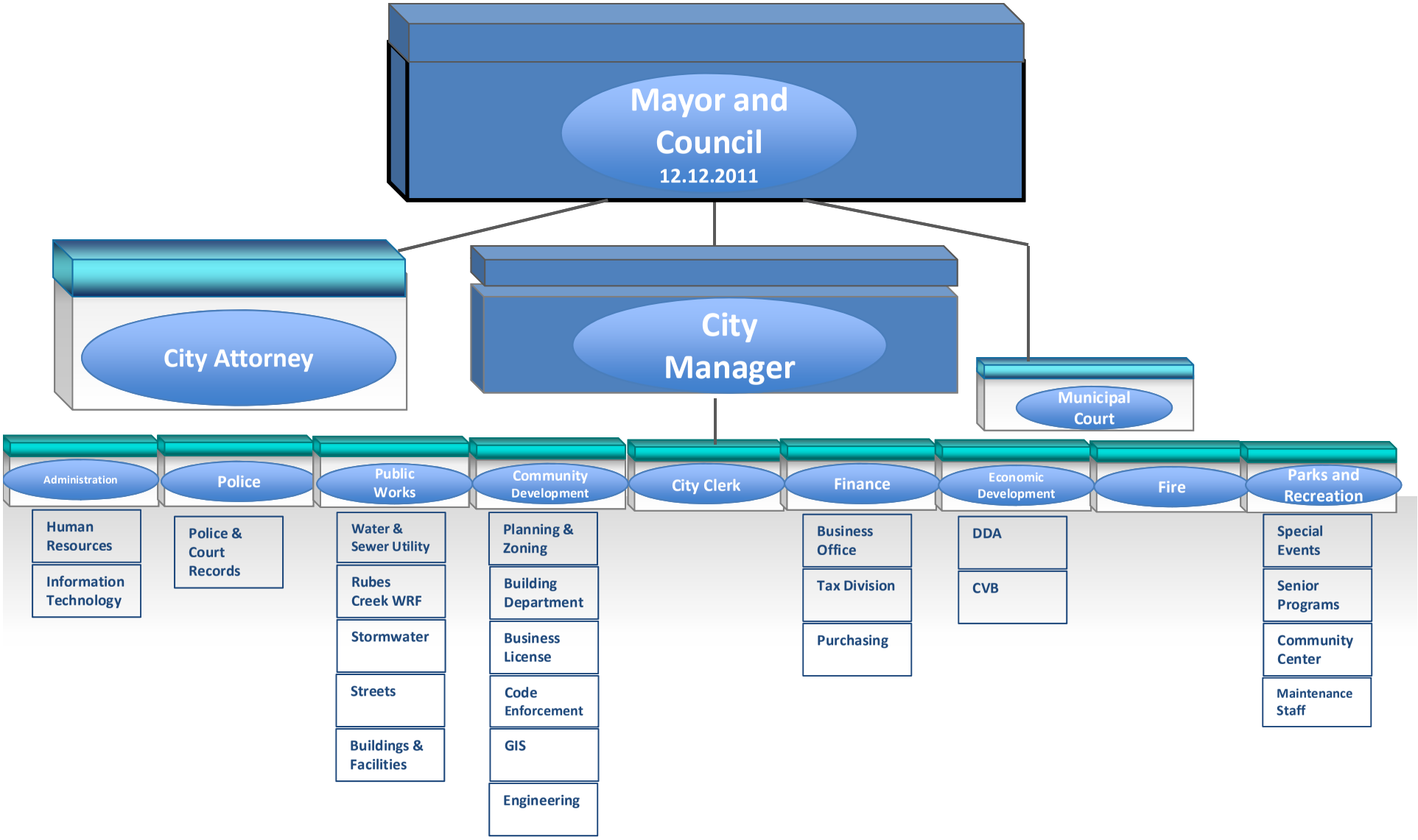
**June 30, 2012**

Executive Director/CEO

# CITY OF WOODSTOCK, GEORGIA ORGANIZATIONAL CHART



Citizens of Woodstock, Georgia



# CITY OF WOODSTOCK, GEORGIA

## CITY OFFICIALS – 2013

**MAYOR**
*Donald P. Henriques*

**CITY COUNCIL**

*Randall L. "Randy" Brewer*
*Christopher Casdia*
*Liz Baxter*
*Robert "Bob" Mueller*
*Bud Leonard*
*Mary T. "Tessa" Basford*

**CITY MANAGER**
*Jeffrey S. Moon*

**CHIEF FINANCIAL OFFICER**
*Robert J. Porche, Jr.*

**CITY CLERK**
*Rhonda L. Pezzello*

**POLICE CHIEF**
*Cal Moss*

**FIRE CHIEF**
*David "Dave" Soumas*

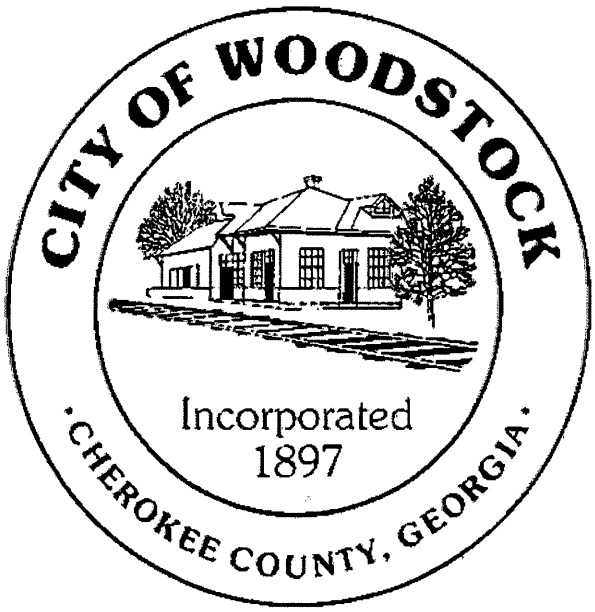
**COMMUNITY DEVELOPMENT DIRECTOR**
*Jessica Guinn*

**PUBLIC WORKS DIRECTOR**
*Patrick "Pat" Flood*

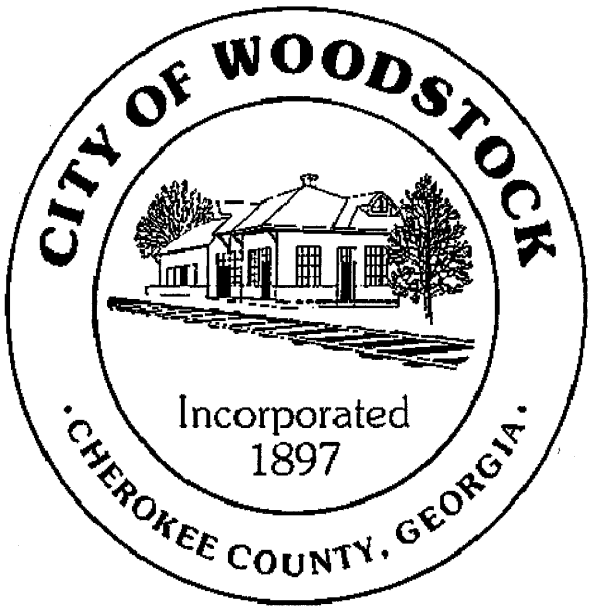
**PARKS AND RECREATION DIRECTOR**
*Preston Pooser*

**CITY ATTORNEYS**
*Moore Ingram Johnson & Steele, LLP*

**CITY AUDITORS**
*James L. Whitaker, PC*




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# CITY OF WOODSTOCK, GEORGIA

## FINANCIAL SECTION

This Section Contains the Following Subsections:

INDEPENDENT AUDITOR'S REPORT

MANAGEMENT'S DISCUSSION AND ANALYSIS

BASIC FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS

COMBINING AND INDIVIDUAL FUND SCHEDULES

# JAMES L. WHITAKER, P.C.

Certified Public Accountant
2295 Henry Clower Blvd., Suite 205
Snellville, Georgia 30078
Telephone: 678-205-4438
Fax: 678-205-4449

Member of
The American Institute of
Certified Public Accountants

Member of
Georgia Society of
Certified Public Accountants


## INDEPENDENT AUDITOR'S REPORT

To the Honorable Mayor and Members of City Council
City of Woodstock, Georgia

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund and the aggregate remaining fund information of City of Woodstock, Georgia (the City) as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

**Management's Responsibility for the Financial Statements**

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

**Auditor's Responsibility**

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

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

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

**Opinions**

In our opinion, the financial statements referred to above present fairly , in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component units, each major fund and the aggregate remaining fund information of the City of Woodstock, Georgia, as of June 30, 2013 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 Supplementary Information**

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 11 through 19 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

**Other Information**

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

The combining nonmajor fund financial statements and the individual fund financial statements and budgetary schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining nonmajor fund financial statements and the individual fund financial statements and budgetary schedules are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

**Other Reporting Required by Government Auditing Standards**

In accordance with Government Auditing Standards, we have also issued a report dated December 23, 2013 on our consideration of City of Woodstock, Georgia's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering City of Woodstock, Georgia's internal control over financial reporting and compliance.

James L. Whitaker, P.C.

Snellville, Georgia
December 23, 2013

## Management's Discussion and Analysis

As management of the City of Woodstock, we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City of Woodstock for the fiscal year ended June 30, 2013. We encourage readers to read the information presented here in conjunction with additional information that we have furnished in the City's financial statements that follow this narrative.

### Financial Highlights

⇨The City's combined net position increased $2,866,441 to $29,814,046 from $26,947,605 in 2013. A prior period adjustment was made to the net position in the amount of -$879,061 as a result of the implementation of GASB 63 & GASB 65.

⇨Combined revenue increased $1,818,213 to $28.1 million in 2013, of which governmental activities totaled $19.2 million and business-type activities totaled $9.0 million

⇨ Overall expenses totaled $25.27 million of which governmental activities totaled $15.6 million and business-type activities totaled 9.6 million.

⇨As of June 30, 2013, the City's governmental funds reported combined ending fund balances of $4,358,898. Approximately 7.77% is available for use (unassigned fund balance).

⇨As of June 30, 2013, unassigned fund balance for the general fund was $601,361, or 4.6% of total general fund expenditures.

### Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to City of Woodstock's basic financial statements. The City's basic financial statements consist of three components; 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. The basic financial statements present two different views of the City through the use of government-wide statements and fund financial statements. In addition to the basic financial statements, this report contains other supplemental information that will enhance the reader's understanding of the financial condition of the City of Woodstock.

### Required Components of Annual Financial Report

### Basic Financial Statements

The first two statements (pages 20 - 21) in the basic financial statements are the Government-wide Financial Statements. They provide both short and long-term information about the City's financial status.

The next statements (pages 22 - 31) are Fund Financial Statements. These statements focus on the activities of the individual parts of the City's government. These statements provide more detail than the government-wide statements. There are three parts to the Fund Financial Statements: 1) the governmental funds statements; 2) the budgetary comparison statement; and 3) the proprietary funds statements.

The next section of the basic financial statements is the notes. The notes to the financial statements explain in detail some of the data contained in those statements. After the notes, supplemental information is provided to show details about the City's individual funds. Budgetary information required by the General Statutes also can be found in this part of the statements.

**Government-wide Financial Statements**

The government-wide financial statements, the Statement of Net Position and the Statement of Activities are designed to provide the reader with a broad overview of the City's finances, similar in format to a financial statement of a private-sector business. The government-wide statements provide short and long-term information about the City's financial status as a whole.

The two government-wide statements report the City's net position and how they have changed. Net position are the difference between the City's total assets and total liabilities. Quantifying net position is one way to measure the City's financial condition.

The government-wide statements are divided into two categories: 1) governmental activities; and 2) business-type activities. The governmental activities include most of the City's basic services such as public safety, community services, and general administration. Property and other types of taxes and licenses and permits finance most of these activities. The business-type activities are those that the City charges customers to provide. This includes the water and sewer services and storm water services offered by the City.

The government-wide financial statements are on pages 20 – 21 of this report.

**Fund Financial Statements**

The fund financial statements provide a more detailed look at the City's most significant activities. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City of Woodstock, like all other governmental entities in Georgia, uses fund accounting to ensure and reflect compliance (or non-compliance) with finance-related legal requirements, such as the General Statutes or the City's budget ordinance. All of the funds of City of Woodstock can be divided into two categories: governmental funds and proprietary funds.

**Governmental Funds** - Governmental funds are used to account for those functions reported as governmental activities in the government-wide financial statements. Most of the City's basic services are accounted for in governmental funds. These funds focus on how assets can readily be converted into cash flow in and out, and what monies are left at year-end that will be available for spending in the next year. Governmental funds are reported using an accounting method called modified accrual accounting which provides a short-term spending focus. As a result, the governmental fund financial statements give the reader a detailed short-term view that helps him or her determine if there are more or less financial resources available to finance the City's programs. The relationship between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is described in a reconciliation that is a part of the fund financial statements.

The City of Woodstock adopts an annual budget for its General Fund and the special revenue funds, as required by the General Statutes. The budgets are a legally adopted document that incorporates input from the citizens of the City, the management of the City, and the decisions of the Council about which services

to provide and how to pay for them. It also authorizes the City to obtain funds from identified sources to finance these current period activities. The budgetary statement provided for the General Fund demonstrates how well the City complied with the budget ordinance and whether or not the City succeeded in providing the services as planned when the budget was adopted. The budgetary comparison statement uses the budgetary basis of accounting and is presented using the same format, language, and classifications as the legal budget document. The statement shows four columns: 1) the original budget as adopted by the Council; 2) the final budget as amended by the Council; 3) the actual resources, charges to appropriations, and ending balances in the General Fund; and 4) the difference or variance between the final budget and the actual resources and charges.

**Proprietary Funds** – The City of Woodstock has two proprietary funds. Enterprise Funds are used to report the same functions presented as business-type activities in the government-wide financial statements. City of Woodstock uses enterprise funds to account for its water and sewer operations and also the storm water utility operations.

**Notes to the Financial Statements** - The notes provide additional information that is essential to a fill understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements are on pages 32 – 64 of this report.

## Government-Wide Financial Analysis

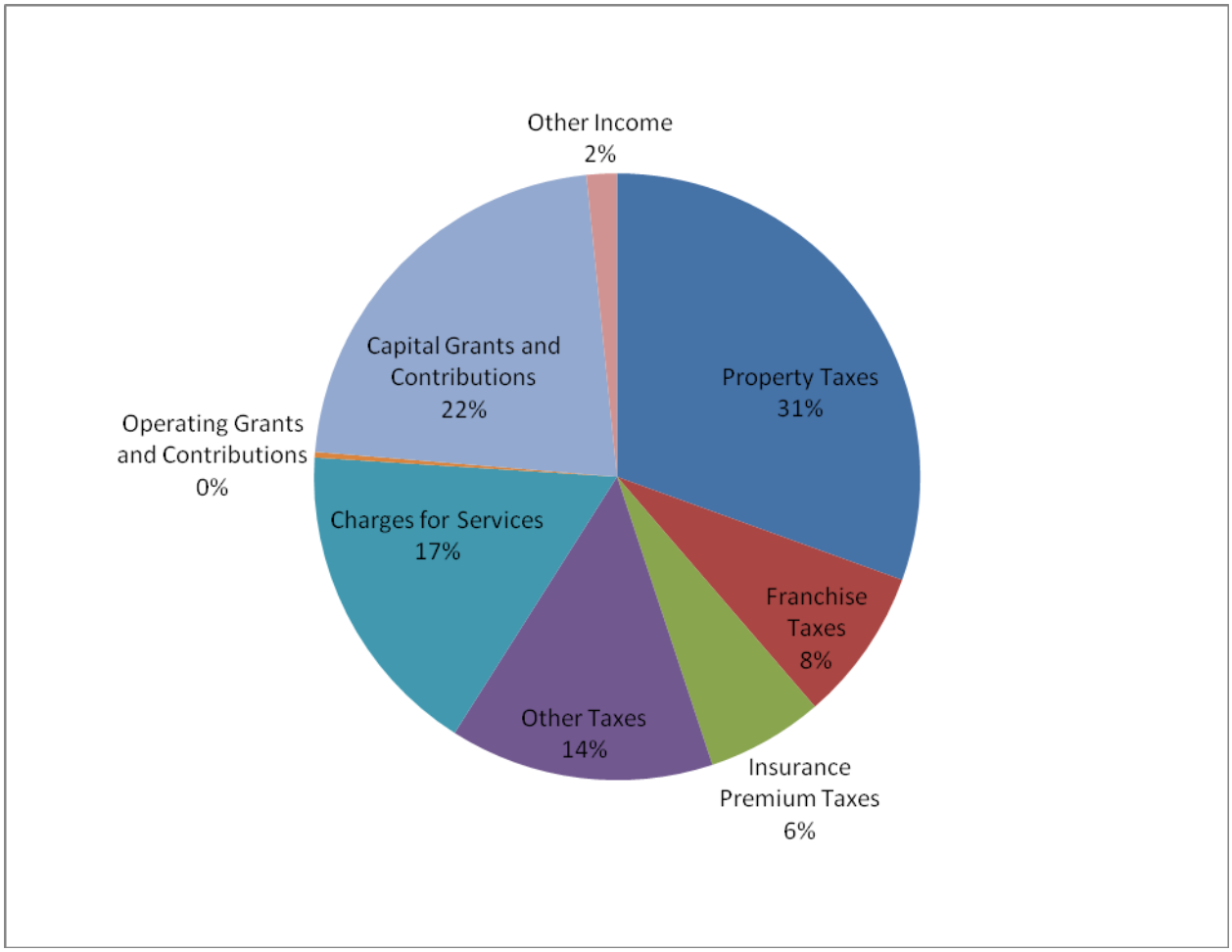
**City of Woodstock, Georgia**
**Statement of Net Position - Primary Government**
**June 30, 2013 and 2012**

| | Governmental Activities | | Business-type Activities | | Total | |
|---|---|---|---|---|---|---|
| | 2013 | 2012 | 2013 | 2012 | 2013 | 2012 |
| Current and other assets | $ 6,145,579 | $ 3,317,499 | $ 3,947,099 | $ 6,255,385 | $ 10,092,678 | $ 9,572,884 |
| Capital assets | 33,652,843 | 30,219,078 | 34,544,498 | 35,086,169 | 68,197,341 | 65,305,247 |
| Total assets | 39,798,422 | 33,536,577 | 38,491,597 | 41,341,554 | 78,290,019 | 74,878,131 |
| Deferred outflows of resources | - | - | 991,835 | - | 991,835 | - |
| Current liabilities | 1,698,446 | 1,633,938 | 2,033,905 | 2,975,972 | 3,732,351 | 4,609,910 |
| Long-term liabilities | 20,561,244 | 17,537,596 | 25,174,213 | 24,903,959 | 45,735,457 | 42,441,555 |
| Total liabilities | 22,259,690 | 19,171,534 | 27,208,118 | 27,879,931 | 49,467,808 | 47,051,465 |
| Net position: | | | | | | |
| Net investment in capital assets | 13,586,363 | 13,151,469 | 10,362,120 | 10,182,210 | 23,948,483 | 23,333,679 |
| Restricted | 3,720,971 | 1,696,045 | 300,000 | 300,000 | 4,020,971 | 1,996,045 |
| Unrestricted | 231,398 | (482,471) | 1,613,194 | 2,979,413 | 1,844,592 | 2,496,942 |
| Total net position | $ 17,538,732 | $ 14,365,043 | $ 12,275,314 | $ 13,461,623 | $ 29,814,046 | $ 27,826,666 |

**City of Woodstock's Change in Net Position**
**For The Years Ended June 30, 2013 and 2012**

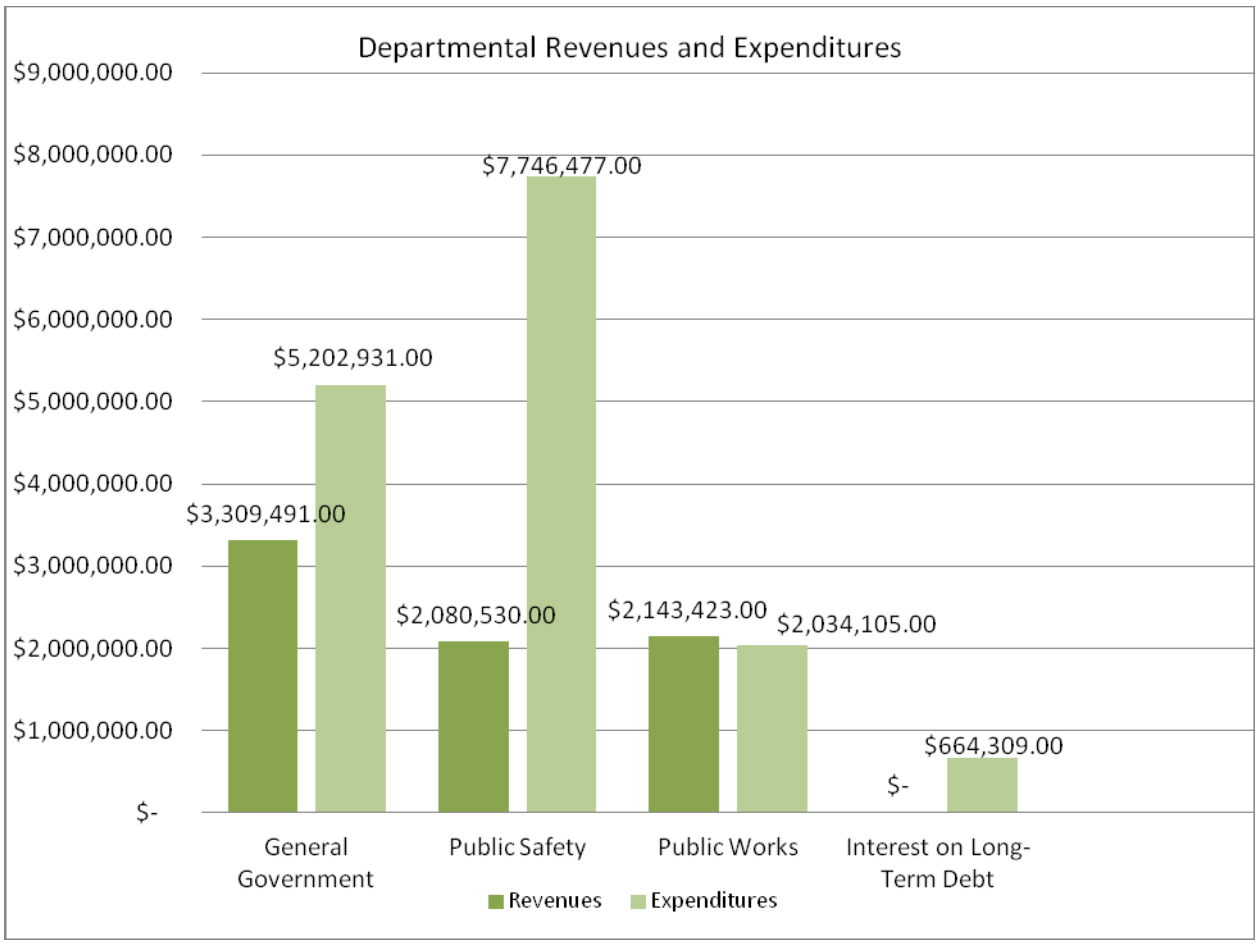
| | Governmental Activities | | | Business-type Activities | | Total | |
|---|---|---|---|---|---|---|---|
| | 2013 | | 2012 | 2013 | 2012 | 2013 | 2012 |
| Revenues: | | | | | | | |
| Program Revenues - | | | | | | | |
| Charges for services | $ 3,255,427 | | $ 2,683,388 | $ 7,409,877 | $ 7,385,021 | $ 10,665,304 | $ 10,068,409 |
| Operating grants and contributions | 57,158 | | 32,747 | 244,990 | - | 302,148 | 32,747 |
| Capital grants and contributions | 4,220,859 | | 4,217,729 | 1,359,070 | 765,563 | 5,579,929 | 4,983,292 |
| General Revenues- | | | | | | | |
| Property taxes | 5,837,711 | | 5,834,885 | - | - | 5,837,711 | 5,834,885 |
| Franchise taxes | 1,561,105 | | 1,479,904 | - | - | 1,561,105 | 1,479,904 |
| Insurance premium taxes | 1,190,501 | | 1,120,822 | - | - | 1,190,501 | 1,120,822 |
| Alcohol beverage taxes | 963,520 | | 1,000,148 | - | - | 963,520 | 1,000,148 |
| Other taxes | 1,727,005 | | 1,352,651 | - | - | 1,727,005 | 1,352,651 |
| Interest | 4,025 | | 18,372 | 27 | 200 | 4,052 | 18,572 |
| Other revenues | 304,597 | | 426,229 | - | - | 304,597 | 426,229 |
| | 19,121,908 | Total Revenues | 18,166,875 | 9,013,964 | 8,150,784 | 28,135,872 | 26,317,659 |
| Expenses: | | | | | | | |
| General government | 5,202,931 | | 5,410,904 | - | - | 5,202,931 | 5,410,904 |
| Public safety | 7,746,477 | | 7,688,603 | - | - | 7,746,477 | 7,688,603 |
| Public works | 2,034,105 | | 2,489,922 | - | - | 2,034,105 | 2,489,922 |
| Interest on long-term debt | 664,309 | | 773,690 | - | - | 664,309 | 773,690 |
| Water and sewer | - | | - | 8,527,323 | 8,665,919 | 8,527,323 | 8,665,919 |
| Stormwater | - | | - | 1,094,286 | 1,064,229 | 1,094,286 | 1,064,229 |
| | 15,647,822 | Total Expenses | 16,363,119 | 9,621,609 | 9,730,148 | 25,269,431 | 26,093,267 |
| Increase (decrease) in net position before transfers | 3,474,086 | | 1,803,756 | (607,645) | (1,579,364) | 2,866,441 | 224,392 |
| Transfers | 236,311 | | (1,261,071) | (236,311) | 1,261,071 | - | - |
| Special items | - | | - | - | - | - | - |
| Increase (decrease) in net position | 3,710,397 | | 542,685 | (843,956) | (318,293) | 2,866,441 | 224,392 |
| Net position - beginning, as adjusted | 13,828,335 | | 13,822,358 | 13,119,270 | 13,779,916 | 26,947,605 | 27,602,274 |
| Net position - end of year | $ 17,538,732 | | $ 14,365,043 | $ 12,275,314 | $ 13,461,623 | $ 29,814,046 | $ 27,826,666 |

$879,061 due to the implementation of GASB 63 and 65.




Governmental activity revenues are generated from a variety of sources including fees, grants, intergovernmental transfers and taxes. Taxes are the majority revenue source for the City at 58% of total revenue.

Governmental activities increased the City's net position by $3,710,397. Revenues from Charges for Service increased by 21.0%, and Other Taxes rose 27%. For the next fiscal year 2014, the City has maintained the property tax millage rate at 7.889 mills.




Governmental activity expenses generate a variety of services. The largest use of funds is for public safety (fire and police) and public works (streets, traffic engineering). General government includes administrative activities such as human resources, information technology, finance, community relations, etc., and maintenance of government property.

Public safety expense reflects the City's desire to invest in this important area. Public works expense includes SPLOST expenditures and culture and recreation expense reflects expenditure of hotel/motel taxes to promote tourism.

General government expenses decreased by $207,973; or 3% as the City's administration cut discretionary expenses. Public safety remained constant as the increase was only $57,874. Public Works direct expenses decreased by $455,817; or18% as operational expenses along with overtime and payroll costs were reduced.

**Business-type activities**: Business-type activities decreased the City's net position by $843,956.

Water & Sewer System. Total revenues for the year ended June 30, 2013, increased by 0.3% to $6,296,904 due to the effect of a rainy summer season and a decrease in expected water usage by consumers. Expenses, including interest increased to

$8,527,323 for 2013. The increase relates to the completion of a large waste water project during the fiscal year. Rates are scheduled to increase as needed on an ongoing annual basis.

Storm Water System. Total revenues for the year ended June 30, 2013, remain constant in fiscal year 2013, totaling $1,086,847.

**Financial Analysis of the City's Funds**

As noted earlier, the City of Woodstock uses fund accounting to demonstrate compliance with finance-related legal requirements.

**Governmental Funds**. The focus of the City of Woodstock's governmental fund review is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City of Woodstock's financing requirements. In particular, the unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At the end of June 30, 2013, the City's governmental funds reported combined ending fund balance of $4,358,898. Of this total, $338,853 or 7.63% constitutes *unassigned fund balance*, which is available for spending in the coming year. The remainder of fund balance is *Nonspendable, Restricted, Committed*, or *Assigned* to indicate that it is not available for new spending because it is not in spendable form ($3,720,971) Restricted, and ($299,074) Nonspendable.

The General Fund is the chief operating fund of the City of Woodstock. At the end of the current fiscal year, the General Fund total fund balance of $957,758, and an unassigned fund balance of $601,361. Management has recognized the low level of general fund balances and implemented a series of corrective actions to improve the balances and revenue of the general fund. Budget controls are locked into place going forward and the revised purchasing policy is strictly enforced. Revenue streams are trending upward as the tax digest has seen an overall gain.

In FY 2013, the Total Balance of the General Fund increased $1.559 million.

The key factors to this increase are:

- Increased Charges for Service
- Increased Other Taxes

**General Fund Budgetary Highlights**: During the fiscal year, the City revised the budget on several occasions. Generally, budget amendments fall into one of three categories; 1) amendments made to adjust the estimates that are used to prepare the original budget ordinance once exact information is available; 2) amendments made to recognize new funding amounts from external sources, such as Federal and State grants; and 3) increases in appropriations that become necessary to maintain services.

**Proprietary Funds**. The City of Woodstock's proprietary funds provides the same type of information found in the government-wide statements. Unrestricted net position of the Water and Sewer Fund at the end of the fiscal year amounted to $1,169,881. The total change in all proprietary funds net position for the year

was ($843,956) for June 30, 2013.

**Capital Asset and Debt Administration**

**Capital assets**. The City of Woodstock's investment in land and capital assets for its governmental and business-type activities as of June 30, 2013, totals $68,197,341 net of accumulated depreciation. This investment in capital assets includes land, buildings, improvements, equipment, infrastructure, and construction in progress. Infrastructure assets are items that are normally immovable and of value only to the city, such as roads, bridges, sidewalks, drainage, curb and gutter and water and sewer systems.

The net increase in City investment in capital assets for fiscal year 2013 was 4.4% from $65.3 million to $68.1 million, an increase of $2,892,094.

Additional information regarding capital assets can be found in Note 7 to the financial statements.

**Long Term Debt**. As of June 30, 2013, the City of Woodstock has debt outstanding in the amount of $45,735,457 (including compensated absences, and bond premiums). The outstanding total represents $20,561,244 of governmental activity debt related to obligations for SPLOST projects, accrued vacation liability, capital lease obligations, and a GEFA loan. The balance of $25,174,213 of the outstanding debt represents debt related to business-type activities. The water and sewer revenue bond issue outstanding is the URA Series 2010 in the amount of $19,610,000. The current portion of the bond is $910,000. The bonds were refinanced in September 2010.

Georgia general statutes limit the amount of general obligation debt that a unit of government can issue to 10 percent of the total assessed value of taxable property located within that government's boundaries. The legal debt margin for City of Woodstock is $91,679,719 based on the 2013 tax digest.

Additional information regarding the City of Woodstock's long-term debt can be found in note 8 of the Notes to Financial Statements.

**Economic Factors**

The Mayor and Council, along with a dedicated staff of professionals, have continued to aggressively address the current and future needs of the City by focusing on sound financial management, the use of current resources for capital expenditures, and an extensive budget process.

FY 2013 Highlights:

- The new construction of commercial and residential properties will have a positive impact on the property tax Digest. The 400,000 square foot retail Outlet Mall opened in July of 2013 and has been a positive economic boost to the local economy.
- The Northside Hospital medical office building had its grand opening in August of 2013.
- Residential permits have exceeded 300 for the calendar year 2013. This new construction will generate inspection fees, permit fees, impact fees along with business license taxes and property taxes.
- Standard and Poor's upgraded the City of Woodstock's bond rating from A- to AA- in December 2013.
- City of Woodstock Parks and Recreation Department was recognized for excellence in the field of parks and recreation management by becoming one of only 125 agencies in the country holding national accreditation from the Commission for Accreditation of Park and Recreation Agencies

(CAPRA).

**Requests for Information**

This report is designed to provide an overview of the City's finances for those with an interest in this area. Questions concerning any of the information found in this report or requests for additional information should be directed to the Chief Financial Officer, City of Woodstock, 12453 Highway 92, Suite 302, Woodstock, GA 30188.

**CITY OF WOODSTOCK, GEORGIA**
**STATEMENT OF NET POSITION**
**JUNE 30, 2013**

| | PRIMARY GOVERNMENT | | | COMPONENT UNITS | |
|---|---|---|---|---|---|
| | Governmental Activities | Business - Type Activities | Total | Downtown Development Authority | Convention & Visitors' Bureau |
| **ASSETS** | | | | | |
| Cash and cash equivalents | $ 915,121 | $ 2,356,970 | $ 3,272,091 | $ 81,441 | $ 22,684 |
| Investments | 9,820 | 8,028 | 17,848 | - | - |
| Receivables (net of allowance for uncollectibles) - | | | | | |
| Taxes | 628,545 | - | 628,545 | - | - |
| Fines | 137,592 | - | 137,592 | - | - |
| Intergovernmental | 481,059 | 39,840 | 520,899 | - | - |
| Accounts | 412,907 | 1,079,056 | 1,491,963 | 3,000 | 9,817 |
| Other | 14,533 | - | 14,533 | 59,609 | - |
| Prepaid items | 346,071 | 71,707 | 417,778 | 2,100 | - |
| Due from other funds | (83,385) | 83,386 | 1 | - | - |
| Due from primary government | - | - | - | 43,754 | - |
| Restricted Assets - | | | | | |
| Cash | 3,283,316 | 308,112 | 3,591,428 | - | - |
| Investments | - | - | - | - | - |
| Non-depreciable capital assets | 8,978,937 | 4,232,881 | 13,211,818 | - | - |
| Depreciable capital assets, net | 24,673,906 | 30,311,617 | 54,985,523 | 8,529 | - |
| Unamortized bond issuance cost | - | - | - | - | - |
| Due from primary government - long term | - | - | - | 3,445,000 | - |
| Total Assets | 39,798,422 | 38,491,597 | 78,290,019 | 3,643,433 | 32,501 |
| **DEFERRED OUTFLOWS** | | | | | |
| Deferred charge from refunding | - | 991,835 | 991,835 | - | - |
| Total Assets and Deferred Outflows | 39,798,422 | 39,483,432 | 79,281,854 | 3,643,433 | 32,501 |
| **LIABILITIES** | | | | | |
| Accounts payable | 859,626 | 729,831 | 1,589,457 | 20,639 | 3,075 |
| Accrued liabilities | 617,582 | 675,147 | 1,292,729 | 59,609 | - |
| Customer deposits | - | 628,927 | 628,927 | - | - |
| Court bail bonds | 39,900 | - | 39,900 | - | - |
| Unearned revenue | 137,584 | - | 137,584 | - | 9,600 |
| Due to component unit | 43,754 | - | 43,754 | - | - |
| Long-term liabilities - | | | | | |
| Due within one year | 2,983,445 | 1,312,529 | 4,295,974 | 140,000 | - |
| Due in more than one year | 17,577,799 | 23,861,684 | 41,439,483 | 3,305,000 | - |
| Total Liabilities | 22,259,690 | 27,208,118 | 49,467,808 | 3,525,248 | 12,675 |
| **NET POSITION** | | | | | |
| Net investment in capital assets | 13,586,363 | 10,362,120 | 23,948,483 | 8,529 | - |
| Restricted for - | | | | | |
| Capital outlay | 3,643,688 | - | 3,643,688 | - | - |
| Debt service | - | 300,000 | 300,000 | - | - |
| Other | 77,283 | - | 77,283 | - | - |
| Unrestricted | 231,398 | 1,613,194 | 1,844,592 | 109,656 | 19,826 |
| Total Net Position | $ 17,538,732 | $ 12,275,314 | $ 29,814,046 | $ 118,185 | $ 19,826 |

See accompanying notes to the basic financial statements.

**CITY OF WOODSTOCK, GEORGIA**
**STATEMENT OF ACTIVITIES**
**FOR THE YEAR ENDED JUNE 30, 2013**

| Functions/Programs | Expenses | Program Revenues: Charges for Services | Program Revenues: Operating Grants and Contributions | Program Revenues: Capital Grants and Contributions |
|---|---|---|---|---|
| **PRIMARY GOVERNMENT** | | | | |
| **Governmental Activities** | | | | |
| General Government | $ 5,202,931 | $ 1,618,395 | $ 55,000 | $ 1,636,096 |
| Public Safety | 7,746,477 | 1,637,032 | 2,158 | 441,340 |
| Public Works | 2,034,105 | - | - | 2,143,423 |
| Interest on Long-Term Debt | 664,309 | - | - | - |
| Total Governmental Activities | 15,647,822 | 3,255,427 | 57,158 | 4,220,859 |
| **Business-Type Activities** | | | | |
| Water & Sewer | 8,527,323 | 6,296,904 | 244,540 | 1,359,070 |
| Stormwater | 1,094,286 | 1,112,973 | 450 | - |
| Total Business-Type Activities | 9,621,609 | 7,409,877 | 244,990 | 1,359,070 |
| Total Primary Government | $ 25,269,431 | $ 10,665,304 | $ 302,148 | $ 5,579,929 |
| **COMPONENT UNITS** | | | | |
| Downtown Development Authority | $ 351,414 | $ 21,580 | $ 159,703 | $ - |
| Convention & Visitors' Bureau | 25,500 | 4,310 | 31,706 | - |

**General Revenues**
Taxes:
Property
Franchise
Occupational
Insurance premium
Alcohol beverage
Other
Interest earnings
Other
Total General Revenues
Transfers
Total General Revenues and Transfers
Change in Net Position
Net Position - Beginning, as adjusted
Net Position - End of Year

See accompanying notes to the basic financial statements.

| Net (Expense) Revenue and Changes in Net Position | | | | |
|---|---|---|---|---|
| PRIMARY GOVERNMENT | | | COMPONENT UNITS | |
| Governmental Activities | Business-Type Activities | Total | Downtown Development Authority | Convention & Visitors' Bureau |
| $ (1,893,440) | $ - | $ (1,893,440) | | |
| (5,665,947) | - | (5,665,947) | | |
| 109,318 | - | 109,318 | | |
| (664,309) | - | (664,309) | | |
| (8,114,378) | - | (8,114,378) | | |
| - | (626,809) | (626,809) | | |
| - | 19,137 | 19,137 | | |
| - | (607,672) | (607,672) | | |
| (8,114,378) | (607,672) | (8,722,050) | | |
| | | | $ (170,131) | $ - |
| | | | - | 10,516 |
| 5,837,711 | - | 5,837,711 | - | - |
| 1,561,105 | - | 1,561,105 | - | - |
| 453,721 | - | 453,721 | - | - |
| 1,190,501 | - | 1,190,501 | - | - |
| 963,520 | - | 963,520 | - | - |
| 1,273,284 | - | 1,273,284 | - | - |
| 4,025 | 27 | 4,052 | 155,720 | - |
| 304,597 | - | 304,597 | - | - |
| 11,588,464 | 27 | 11,588,491 | 155,720 | - |
| 236,311 | (236,311) | - | - | - |
| 11,824,775 | (236,284) | 11,588,491 | 155,720 | - |
| 3,710,397 | (843,956) | 2,866,441 | (14,411) | 10,516 |
| 13,828,335 | 13,119,270 | 26,947,605 | 132,596 | 9,310 |
| $ 17,538,732 | $12,275,314 | $ 29,814,046 | $ 118,185 | $ 19,826 |

**CITY OF WOODSTOCK, GEORGIA**
**BALANCE SHEET**
**GOVERNMENTAL FUNDS**
**JUNE 30, 2013**

| | General | SPLOST III | SPLOST IV |
|---|---|---|---|
| **ASSETS** | | | |
| Cash | $ 905,121 | $ 85,249 | $ 348,410 |
| Investments | 9,820 | - | - |
| Receivables - | | | |
| Property Taxes, net | 255,907 | - | - |
| Other Taxes | 332,372 | - | - |
| Intergovernmental | - | - | 460,902 |
| Accounts | 408,603 | - | - |
| Fines, net | 137,592 | - | - |
| Miscellaneous | 5,716 | 8,817 | - |
| Prepaid items | 299,074 | - | - |
| Due from component unit | - | - | - |
| Due from other funds | 718,155 | - | 109,736 |
| Deposits | - | - | - |
| Restricted assets - | | | |
| Cash | 57,323 | - | - |
| Total Assets | $ 3,129,683 | $ 94,066 | $ 919,048 |
| **LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE** | | | |
| **Liabilities** | | | |
| Accounts payable | $ 767,992 | $ 52,175 | $ 27,521 |
| Accrued liabilities | 341,615 | - | - |
| Due to other funds | 557,120 | - | - |
| Due to component unit | - | - | - |
| Unearned revenue | 127,343 | - | - |
| Court bail bonds | 39,900 | - | - |
| Total Liabilities | 1,833,970 | 52,175 | 27,521 |
| **Deferred Inflows of Resources** | | | |
| Unavilable revenues | 337,955 | - | - |
| **Fund Balance** | | | |
| Nonspendable- | | | |
| Prepaid items | 299,074 | - | - |
| Restricted | | | |
| Capital projects | - | 41,891 | 891,527 |
| Police services | - | - | - |
| Special tax district | - | - | - |
| Tree preservation | 48,485 | - | - |
| Debt service | - | - | - |
| Other | 8,838 | - | - |
| Committed | - | - | - |
| Assigned | - | - | - |
| Unassigned | 601,361 | - | - |
| Total Fund Balance | 957,758 | 41,891 | 891,527 |
| Total Liabilities, Deferred Inflows and Fund Balance | $ 3,129,683 | $ 94,066 | $ 919,048 |

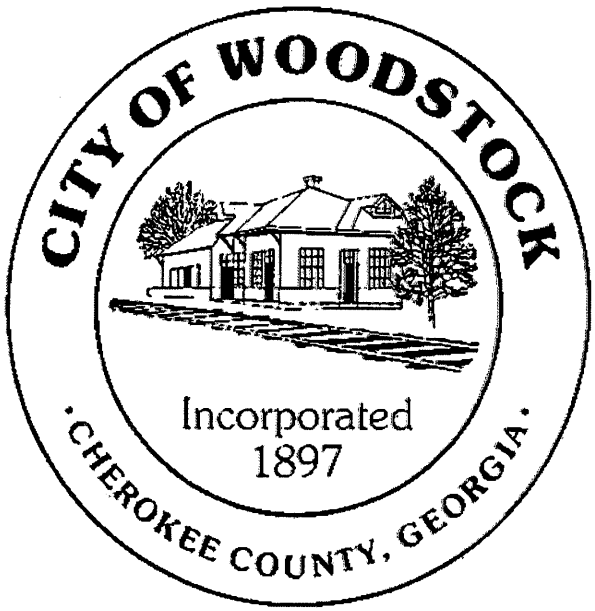
See accompanying notes to the basic financial statements.

| Urban Redevelopment | Capital Projects | Debt Service | Nonmajor Governmental Funds | Total Governmental Funds |
|---|---|---|---|---|
| $ - | $ - | $ - | $ 959,321 | $ 2,298,101 |
| - | - | - | - | 9,820 |
| - | - | - | 4,772 | 260,679 |
| - | - | - | 35,494 | 367,866 |
| - | - | - | 20,157 | 481,059 |
| - | - | - | 4,304 | 412,907 |
| - | - | - | - | 137,592 |
| - | - | - | - | 14,533 |
| - | - | - | - | 299,074 |
| - | - | - | - | - |
| 105,962 | - | - | - | 933,853 |
| - | - | - | - | - |
| 515,672 | 1,317,341 | - | - | 1,890,336 |
| $ 621,634 | $ 1,317,341 | $ - | $ 1,024,048 | $ 7,105,820 |
| $ - | $ - | $ - | $ 55,692 | $ 903,380 |
| - | - | - | 1,693 | 343,308 |
| - | - | - | 403,121 | 960,241 |
| - | - | - | - | - |
| - | - | - | 10,241 | 137,584 |
| - | - | - | - | 39,900 |
| - | - | - | 470,747 | 2,384,413 |
| - | - | - | 24,554 | 362,509 |
| - | - | - | - | 299,074 |
| 621,634 | 1,317,341 | - | 771,295 | 3,643,688 |
| - | - | - | 12,590 | 12,590 |
| - | - | - | - | - |
| - | - | - | - | 48,485 |
| - | - | - | - | - |
| - | - | - | 7,370 | 16,208 |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | (262,508) | 338,853 |
| 621,634 | 1,317,341 | - | 528,747 | 4,358,898 |
| $ 621,634 | $ 1,317,341 | $ - | $ 1,024,048 | $ 7,105,820 |

**CITY OF WOODSTOCK, GEORGIA**
**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS**
**TO THE STATEMENT OF NET POSITION**
**JUNE 30, 2013**

| | |
|---|---|
| Amounts reported for governmental activities in the statement of net position are different because: | |
| Total fund balances -- total governmental funds | $ 4,358,898 |
| Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. | 33,652,843 |
| Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds: | |
| Unavailable revenues | 362,509 |
| Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds: | |
| Capital Leases | (5,629,281) |
| Bonds Payable | (10,061,569) |
| Notes Payable | (4,375,630) |
| Accrued Interest | (274,274) |
| Compensated absences | (494,764) |
| Net position of governmental activities | $ 17,538,732 |

See accompanying notes to the basic financial statements.




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**CITY OF WOODSTOCK, GEORGIA**
**GOVERNMENTAL FUNDS**
**STATEMENT OF REVENUES, EXPENDITURES**
**AND CHANGES IN FUND BALANCE**
**FOR THE YEAR ENDED JUNE 30, 2013**

| Revenues | General | SPLOST III | SPLOST IV |
|---|---|---|---|
| Taxes | $ 11,117,033 | $ - | $ - |
| Business licenses and permits | 1,449,312 | - | - |
| Intergovernmental - SPLOST | - | - | 2,880,198 |
| Intergovernmental - Grants | 239,700 | - | 42,346 |
| Service fees | 176,901 | - | - |
| Fines and forfeitures | 1,483,321 | - | - |
| Interest | 3,779 | 193 | - |
| Rents | 76,788 | - | - |
| Miscellaneous | 206,502 | - | - |
| Total Revenues | 14,753,336 | 193 | 2,922,544 |
| Expenditures | | | |
| Current - | | | |
| General Government | 4,339,582 | - | - |
| Public Safety | 7,368,881 | - | - |
| Public Works | 1,274,340 | - | - |
| Capital outlay - | | | |
| General Government | - | - | 139,409 |
| Public Safety | 39,976 | - | 239,807 |
| Public Works | - | 321,174 | 22,698 |
| Debt service - | | | |
| Principal | - | 324,369 | - |
| Interest | - | 21,569 | - |
| Issue costs | - | - | - |
| Paying agent fees | - | - | - |
| Total Expenditures | 13,022,779 | 667,112 | 401,914 |
| Excess (Deficiency) of Revenues over Expenditures | 1,730,557 | (666,919) | 2,520,630 |
| Other Financing Sources (Uses) | | | |
| Debt issue - capital lease | - | - | - |
| Debt issue - notes payable | - | - | - |
| Transfers (net) | (170,839) | (13,152) | (1,629,103) |
| Total Other Financing Sources and (Uses) | (170,839) | (13,152) | (1,629,103) |
| Net Change in Fund Balance | 1,559,718 | (680,071) | 891,527 |
| Fund Balance-Beginning of Year | (601,960) | 721,962 | - |
| Fund Balance-End of Year | $ 957,758 | $ 41,891 | $ 891,527 |

See accompanying notes to the basic financial statements.

| Urban Redevelopment | Capital Projects Fund | Debt Service | Nonmajor Governmental Funds | Total Governmental Funds |
|---|---|---|---|---|
| $ - | $ - | $ - | $ 426,359 | $ 11,543,392 |
| - | - | - | - | 1,449,312 |
| - | - | - | - | 2,880,198 |
| - | - | - | 60,404 | 342,450 |
| - | - | - | 644,650 | 821,551 |
| - | - | - | 2,660 | 1,485,981 |
| 29 | 25 | - | 192 | 4,218 |
| - | - | - | - | 76,788 |
| - | 447,510 | - | 18,108 | 672,120 |
| 29 | 447,535 | - | 1,152,373 | 19,276,010 |
| | | | | |
| - | - | - | 393,247 | 4,732,829 |
| - | - | - | 3,359 | 7,372,240 |
| - | - | - | - | 1,274,340 |
| | | | | - |
| 7,374 | 107,500 | - | 142,612 | 396,895 |
| - | 128,699 | - | - | 408,482 |
| - | 3,854,790 | - | 41,474 | 4,240,136 |
| | | | | - |
| - | - | 1,519,088 | - | 1,843,457 |
| - | - | 617,228 | - | 638,797 |
| - | 1,575 | - | - | 1,575 |
| - | - | - | - | - |
| 7,374 | 4,092,564 | 2,136,316 | 580,692 | 20,908,751 |
| (7,345) | (3,645,029) | (2,136,316) | 571,681 | (1,632,741) |
| - | 146,015 | - | - | 146,015 |
| - | 4,700,000 | - | - | 4,700,000 |
| - | 122,798 | 2,136,316 | (209,709) | 236,311 |
| - | 4,968,813 | 2,136,316 | (209,709) | 5,082,326 |
| (7,345) | 1,323,784 | - | 361,972 | 3,449,585 |
| 628,979 | (6,443) | - | 166,775 | 909,313 |
| $ 621,634 | $ 1,317,341 | $ - | $ 528,747 | $ 4,358,898 |

**CITY OF WOODSTOCK, GEORGIA**
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL ACTIVITIES TO THE STATEMENT OF ACTIVITIES**
**FOR THE YEAR ENDED JUNE 30, 2013**

| | |
|---|---|
| Net change in fund balances -- total governmental funds | $ 3,449,585 |
| Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. | |
| Capital outlay expenditures | 4,955,155 |
| Depreciation expense | (1,491,302) |
| The net effect of other miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net position. This is the amount of net book value of assets disposed of during the current period. | (30,088) |
| Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. This is the difference between the beginning and ending unavailable revenue balances in the current period. | (123,582) |
| The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items. | |
| Long-Term Debt Proceeds | (4,846,015) |
| Repayment of Long Term Debt | 1,843,528 |
| Interest | (25,723) |
| Discounts / Premiums | 3,615 |
| Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. | |
| Compensated Absences | (24,776) |
| Change in net position of governmental activities. | $ 3,710,397 |

See accompanying notes to the basic financial statements.

**CITY OF WOODSTOCK, GEORGIA**
**STATEMENT OF REVENUES, EXPENDITURES AND**
**CHANGES IN FUND BALANCE -- BUDGET (GAAP BASIS) AND ACTUAL**
**GENERAL FUND**
**FOR THE YEAR ENDED JUNE 30, 2013**

| | BUDGET AMOUNTS | | | |
|---|---|---|---|---|
| | ORIGINAL | FINAL | ACTUAL | VARIANCE |
| **REVENUES** | | | | |
| Taxes | $ 10,880,588 | $ 11,117,033 | $ 11,117,033 | $ - |
| Licenses and Permits | 868,000 | 1,449,312 | 1,449,312 | - |
| Charges for Services | 411,000 | 176,901 | 176,901 | - |
| Fines and Forfeitures | 1,255,842 | 1,483,321 | 1,483,321 | - |
| Intergovernmental | 83,805 | 239,700 | 239,700 | - |
| Interest | 16,500 | 3,779 | 3,779 | - |
| Cost Allocation | 1,577,450 | 1,630,200 | 1,630,200 | - |
| Rents | 85,000 | 76,788 | 76,788 | - |
| Contributions | 65,000 | 91,530 | 91,530 | - |
| Miscellaneous | 89,434 | 114,972 | 114,972 | - |
| Total Revenues | 15,332,619 | 16,383,536 | 16,383,536 | - |
| **EXPENDITURES** | | | | |
| Mayor and Council | 149,275 | 143,825 | 143,825 | - |
| Administration | 291,170 | 283,009 | 283,009 | - |
| City Clerk | 148,510 | 165,567 | 165,567 | - |
| Business Offices | 693,330 | 710,544 | 710,544 | - |
| Municipal Court | 687,925 | 849,380 | 849,380 | - |
| General Services | 654,442 | 256,244 | 256,244 | - |
| Technology | 580,694 | 586,895 | 586,895 | - |
| Human Resources / Risk Management | 799,108 | 704,470 | 704,470 | - |
| Police | 3,998,840 | 3,973,376 | 3,973,376 | - |
| Fire | 3,328,750 | 3,435,484 | 3,435,484 | - |
| Streets | 643,350 | 408,180 | 408,180 | - |
| Building and Grounds | 817,295 | 866,161 | 866,161 | - |
| Economic Development | 160,470 | 133,351 | 133,351 | - |
| Planning Management | 896,202 | 714,809 | 714,809 | - |
| GIS | 165,075 | 163,735 | 163,735 | - |
| Building Inspectors | 414,586 | 464,211 | 464,211 | - |
| Parks | 908,597 | 793,738 | 793,738 | - |
| Total Expenditures | 15,337,619 | 14,652,979 | 14,652,979 | - |
| Excess (Deficiency) of Revenues over Expenditures | (5,000) | 1,730,557 | 1,730,557 | - |
| Other Financing Sources (Uses) | | | | |
| Capital Lease Proceeds * | - | - | - | - |
| Transfers (Net) | - | (170,839) | (170,839) | - |
| Total Other Financing Sources (Uses) | - | (170,839) | (170,839) | - |
| Net Change in Fund Balance | (5,000) | 1,559,718 | 1,559,718 | - |
| Fund Balance - Beginning of Year | (601,960) | (601,960) | (601,960) | - |
| Fund Balance - End of Year | $ (606,960) | $ 957,758 | $ 957,758 | $ - |

(See accompanying notes to the financial statements.)

**CITY OF WOODSTOCK, GEORGIA**
**PROPRIETARY FUNDS**
**STATEMENT OF NET POSITION**
**JUNE 30, 2013**

| | Business-type Activities | | | Governmental Activities |
|---|---|---|---|---|
| | Water & Sewer | Storm-Water | Total Enterprise Funds | Internal Service Funds |
| **ASSETS** | | | | |
| Current Assets | | | | |
| Cash | $ 2,356,970 | $ - | $ 2,356,970 | $ 10,000 |
| Investments | 8,028 | - | 8,028 | - |
| Accounts receivable, net | 1,020,600 | 58,456 | 1,079,056 | - |
| Due from other governments | 39,840 | - | 39,840 | - |
| Due from other funds | - | 447,384 | 447,384 | - |
| Prepaid insurance | 57,565 | 14,142 | 71,707 | 46,998 |
| Restricted assets - | | | | |
| Cash | 308,112 | - | 308,112 | - |
| Total Current Assets | 3,791,115 | 519,982 | 4,311,097 | 56,998 |
| Noncurrent Assets | | | | |
| Non-depreciable capital assets | 4,232,881 | - | 4,232,881 | - |
| Depreciable capital assets, net | 29,040,309 | 1,271,308 | 30,311,617 | - |
| Unamortized bond costs | - | - | - | - |
| Total Noncurrent Assets | 33,273,190 | 1,271,308 | 34,544,498 | - |
| Total Assets | 37,064,305 | 1,791,290 | 38,855,595 | 56,998 |
| **DEFERRED OUTFLOWS** | | | | |
| Deferred charge from refunding | 991,835 | - | 991,835 | - |
| Total Assets and Deferred Outflows | 38,056,140 | 1,791,290 | 39,847,430 | 56,998 |

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

**CITY OF WOODSTOCK, GEORGIA**
**PROPRIETARY FUNDS**
**STATEMENT OF NET POSITION**
**JUNE 30, 2013**

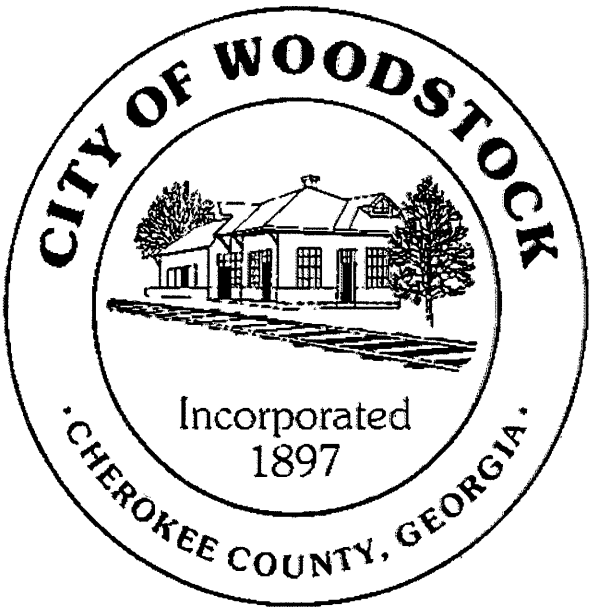
| | Business-type Activities | | | Governmental Activities |
|---|---|---|---|---|
| | Water & Sewer | Storm-Water | Total Enterprise Funds | Internal Service Funds |
| **LIABILITIES** | | | | |
| Current Liabilities | | | | |
| Accounts payable | $ 691,608 | $ 38,223 | $ 729,831 | $ - |
| Accrued interest | 311,966 | - | 311,966 | - |
| Other accrued expenses | 324,735 | 38,446 | 363,181 | - |
| Customer deposits | 628,927 | - | 628,927 | - |
| Due to other funds | 363,998 | - | 363,998 | 56,998 |
| Capital lease payable | 280,000 | - | 280,000 | - |
| Note payable | 122,529 | - | 122,529 | - |
| Revenue bonds payable | 910,000 | - | 910,000 | - |
| Total Current Liabilities | 3,633,763 | 76,669 | 3,710,432 | 56,998 |
| Noncurrent Liabilities | | | | |
| Notes payable | 2,975,217 | - | 2,975,217 | - |
| Capital lease payable | 1,919,000 | - | 1,919,000 | - |
| Revenue bonds payable | 18,967,467 | - | 18,967,467 | - |
| Total Noncurrent Liabilities | 23,861,684 | - | 23,861,684 | - |
| Total Liabilities | 27,495,447 | 76,669 | 27,572,116 | 56,998 |
| **NET POSITION** | | | | |
| Net Investment in Capital Assets | 9,090,812 | 1,271,308 | 10,362,120 | - |
| Restricted for Debt Service | 300,000 | - | 300,000 | - |
| Unrestricted | 1,169,881 | 443,313 | 1,613,194 | - |
| Total Net Position | $ 10,560,693 | $ 1,714,621 | $ 12,275,314 | $ - |

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

**CITY OF WOODSTOCK, GEORGIA**
**PROPRIETARY FUNDS**
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION**
**FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

| | Business-type Activities | | | Governmental Activities |
|---|---|---|---|---|
| | Water & Sewer | Storm-Water | Total Enterprise Funds | Internal Service Funds |
| **OPERATING REVENUES:** | | | | |
| Metered water sales and sewer fees | $ 6,296,904 | $ - | $ 6,296,904 | $ - |
| Stormwater utility fees | - | 1,086,847 | 1,086,847 | - |
| Other charges for services | - | - | - | - |
| Miscellaneous | - | 26,126 | 26,126 | - |
| Total Operating Revenue | 6,296,904 | 1,112,973 | 7,409,877 | - |
| **OPERATING EXPENSES:** | | | | |
| Personal services and benefits | 1,171,338 | 394,840 | 1,566,178 | - |
| Water and sewer purchases | 1,885,903 | - | 1,885,903 | - |
| Purchased / contracted services | 823,754 | 131,270 | 955,024 | - |
| Supplies | 775,339 | 72,583 | 847,922 | - |
| Depreciation and amortization | 1,751,000 | 166,846 | 1,917,846 | - |
| Cost allocation | 1,250,000 | 327,450 | 1,577,450 | - |
| Other | 2,302 | - | 2,302 | - |
| Total Operating Expenses | 7,659,636 | 1,092,989 | 8,752,625 | - |
| Operating Income (loss) | (1,362,732) | 19,984 | (1,342,748) | - |
| **NON-OPERATING INCOME / (EXPENSES)** | | | | |
| Interest income | 27 | - | 27 | - |
| Interest expense | (867,687) | (1,297) | (868,984) | - |
| Intergovernmental | 244,540 | 450 | 244,990 | - |
| Total Non-Operating Income/(Expense) | (623,120) | (847) | (623,967) | - |
| Income before Transfers and Capital Contributions | (1,985,852) | 19,137 | (1,966,715) | - |
| Capital contributions - | | | | |
| FEMA | - | - | - | - |
| Contractors | 1,359,070 | - | 1,359,070 | - |
| Transfers in/(out) | (131,253) | (105,058) | (236,311) | - |
| Change in Net Position | (758,035) | (85,921) | (843,956) | - |
| NET POSITION - BEGINNING OF YEAR, RESTATED | 11,318,728 | 1,800,542 | 13,119,270 | - |
| NET POSITION - END OF YEAR | $ 10,560,693 | $ 1,714,621 | $ 12,275,314 | $ - |

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




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**CITY OF WOODSTOCK, GEORGIA**
**PROPRIETARY FUNDS**
**STATEMENT OF CASH FLOWS**
**FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

| | Business-type Activities | | | Governmental Activities |
|---|---|---|---|---|
| | Water & Sewer | Storm-Water | Total Enterprise Funds | Internal Service Funds |
| Cash Flows from Operating Activities: | | | | |
| Cash received from customers and users | $ 6,303,612 | $ 1,134,407 | $ 7,438,019 | $ - |
| Cash paid to suppliers | (5,005,171) | (744,258) | (5,749,429) | (46,998) |
| Cash paid to employees | (843,462) | (303,138) | (1,146,600) | - |
| Net Cash Provided by Operating Activities | 454,979 | 87,011 | 541,990 | (46,998) |
| Cash Flows from Non-Capital Financing Activities: | | | | |
| FEMA reimbursements | 224,407 | 450 | 224,857 | - |
| Increase/decrease in due to/from other funds | 2,119,890 | 2,455 | 2,122,345 | 56,998 |
| Transfers | (131,253) | (105,058) | (236,311) | - |
| Net Cash Provided by Non-Capital Financing Activities | 2,213,044 | (102,153) | 2,110,891 | 56,998 |
| Cash Flows from Capital Financing Activities: | | | | |
| Proceeds from debt issuance | - | - | - | - |
| Bond premium (discount) | - | - | - | - |
| Refunding of debt | - | - | - | - |
| Interest expense | (875,873) | (2,768) | (878,641) | - |
| Purchase of capital assets | (2,027,693) | (185,160) | (2,212,853) | - |
| Capital contributions | 1,359,070 | - | 1,359,070 | - |
| Principal paid on capital debt | (743,557) | (52,686) | (796,243) | - |
| Bond issue cost and agent fees | - | - | - | - |
| Net Cash Provided by Capital Financing Activities | (2,288,053) | (240,614) | (2,528,667) | - |
| Cash Flows from Investing Activities: | | | | |
| Purchase of investments | (12) | - | (12) | - |
| Interest received | 27 | - | 27 | - |
| Net Cash Provided by Investing Activities | 15 | - | 15 | - |
| Net Increase in Cash and Cash Equivalents | 379,985 | (255,756) | 124,229 | 10,000 |
| Cash and Cash Equivalents - Beginning of Year | 2,285,097 | 255,756 | 2,540,853 | - |
| Cash and Cash Equivalents - End of Year | $ 2,665,082 | $ - | $ 2,665,082 | $ 10,000 |

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

**CITY OF WOODSTOCK, GEORGIA**
**PROPRIETARY FUNDS**
**STATEMENTS OF CASH FLOWS**
**FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

Reconciliation of Net Income to Net Cash Flows
By Operating Activities

| | Business-type Activities | | | Governmental Activities |
|---|---|---|---|---|
| | Water & Sewer | Storm-Water | Total Enterprise Funds | Internal Service Funds |
| Operating income (loss) | $ (1,362,732) | $ 19,984 | $ (1,342,748) | $ - |
| Adjustments to reconcile net income to net cash provided by operating activities: | | | | |
| Depreciation | 1,751,000 | 166,846 | 1,917,846 | - |
| Bad debt expense | 199,000 | 20,000 | 219,000 | - |
| (Increase) decrease in receivables | (264,596) | 1,434 | (263,162) | - |
| (Increase) decrease in prepaid items | 20,309 | 11,817 | 32,126 | (46,998) |
| Increase (decrease) in accounts payable | 30,572 | (141,422) | (110,850) | - |
| Increase (decrease) in accrued salaries | 9,122 | 8,352 | 17,474 | - |
| Increase (decrease) in customer deposits | 72,304 | - | 72,304 | - |
| Increase (decrease) in other accrued liabilities | - | - | - | - |
| Net Cash Provided by Operating Activities | $ 454,979 | $ 87,011 | $ 541,990 | $ (46,998) |
| **Non-cash transactions -** | | | | |
| Construction and / or purchase of improvements and equipment along with payment of debt by the SPLOST Funds and considered capital contributions by the Proprietary Funds. | $ - | $ - | $ - | $ - |

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

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

### A. Basis of Presentation

The City's financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant accounting policies established in GAAP and used by the City are discussed below.

### B. The Reporting Entity

The City of Woodstock was established in 1897. The City operates under the Mayor and Council form of government and provides the following services as authorized by its charter: public safety (police and fire), highways and streets, culture and recreation, public improvements, and general administrative services. In addition, the City operates public utilities (water and sewer, and stormwater) for the incorporated and immediate surrounding areas.

Governmental Accounting Standards Board Statement No. 14, as amended by GASB No. 61 defines the reporting entity for determining which potential component units should be included in a primary government's financial statements. Inclusion is based on organizations for which the primary government is financially accountable. In addition, the primary government may determine, through exercise of management's professional judgment, that the inclusion of an organization that does not meet the financial accountability criteria is necessary in order to prevent the reporting entity's financial statements from being misleading. In such circumstances, the organization should be included as a component unit. The criteria for determining financial accountability includes appointing a voting majority of an organization's governing body and (1) the ability of the City to impose its will on that organization or (2) the potential for the organization to provide specific financial benefits or to impose specific financial burdens on the City regardless of whether the organization has a separate elected or appointed governing board. Blended component units, although legally separate entities, are, in substance part of the government's operations and are reported with similar funds of the primary government. As a result the City has included the Woodstock Downtown Development Authority and the Woodstock Area Convention and Visitors Bureau Authority as discretely presented component units in the City's financial report.

The Woodstock Downtown Development Authority is a separate legal entity which seeks to assist in the development of the Downtown area of the City of Woodstock. While the Authority is a separate legal entity, the City is able to impose its will on the Authority, and the Authority is dependent on the City for the vast percentage of its resources.

The Woodstock Area Convention and Visitors Bureau Authority is also a separate legal entity which seeks to promote and market the community spaces for special events, conventions, trade shows and other similar purposes within the Woodstock area.

The City of Woodstock Downtown Development Authority and the City of Woodstock Convention and Visitor's Bureau are discretely presented component units and are included because, if excluded, the City's financial statements would be misleading. In addition, the majority of the entities' revenues are provided through the City's Hotel / Motel Tax Fund. Neither of the component units issues separate financial statements.

(See Independent Auditor's Report)

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued):

### B. The Reporting Entity – (Continued)

Blended Component Unit –

The Urban Redevelopment Agency of Woodstock (URA) was created in 2009 by the City to serve as a financing vehicle for certain community development projects. The URA is a legally separate organization governed by a board that is appointed by the mayor and city council of the City of Woodstock. Although it is legally separate from the City, the URA is reported as if it were a part of the primary government because its sole purpose is to oversee and participate, if necessary, in financing community development projects for the benefit of the City and its citizens. Furthermore, the URA is included as a component unit as the URA has no ability to issue debt or otherwise carry out its activities without the participation and agreement of the City or appropriation of funds by the city council. The operations of the URA are included in the governmental activities of the government-wide financial statements as a separate special revenue fund. Separate financial statements are not published for the URA which follows the same accounting policies as the City of Woodstock.

### C. Basic Financial Statements—Government-Wide Statements

The City's basic financial statements include both government-wide (reporting the City as a whole) and fund financial statements (reporting the City's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business type.

The government-wide Statement of Net Position, presents the financial condition of the governmental and business-type activities of the City at year end. The statement is presented on a consolidated basis and is reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The City's net position are reported in three parts—invested in capital assets, net of related debt; restricted net position; and unrestricted net position. The City first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities presents a comparison between direct expenses and program revenues for each program or function of the City's governmental activities and for business-type activities of the City. Direct expenses are those that are specifically associated with a service, program, or department and therefore clearly identifiable to a particular function. The City does not allocate indirect cost. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program, and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the City, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental program or business activity self-financing or draws from the general revenues of the City.

The net costs (by function) are normally covered by general revenue (property, sales or use taxes, intergovernmental revenues, interest income, etc.).

This government-wide focus is more on the sustainability of the City as an entity and the change in the City's net position resulting from the current year's activities.

(See Independent Auditor's Report)

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued):

### D. Basic Financial Statements-Fund Financial Statements

The financial transactions of the City are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, reserves, fund equity, revenues and expenditures/expenses. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. Fund financial statements are designed to present financial information of the City at this more detailed level. The focus of governmental and enterprise fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

**Governmental Fund Types** – Governmental funds are those through which most governmental functions of the City are financed. Governmental fund reporting focuses on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The following are the City's major governmental funds:

**General Fund** – The General Fund is the primary operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund.

**The SPLOST III and IV Capital Projects Funds** – These funds are used by the City to account for acquisition and construction of major capital facilities that were approved by the voters of Cherokee County, Georgia through the special purpose local option sales tax referendums.

**The Urban Redevelopment Capital Projects Fund** – This fund is used to account for the proceeds for the issuance of bonds to finance various downtown improvements.

**The Capital Projects Fund** is used to account for the accumulation of resources for, and the payment for various purchases of capital assets.

**The Debt Service Fund** – This fund is used to account for the accumulation of resources that are restricted, committed, or assigned for the payment of principal and interest on long-term obligations of governmental funds.

The government reports the following non-major governmental funds:

**The Hotel / Motel Fund** is used to account for the accumulation of Hotel / Motel tax revenues collected by the government and payment for expenses related to tourism and the promotion of the City.

**The Tax Allocation District Fund** is used to account for the resources and the related expenditures associated with the tax allocation district created by the City in December, 2006. Resources are to be used for redevelopment purposes. The specific resource used for this fund is property taxes received in excess of taxes levied in 2006 based on 2006 property tax values.

(See Independent Auditor's Report)

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued):

### D. Basic Financial Statements-Fund Financial Statements - Continued

Non-major governmental funds – (continued)

The **Development Impact Fee Fund** is used to account for the resources received by the City through development impact fees. The ordinance approving the impact fee assessments was adopted by the City Council in May, 2008 and became effective January 1, 2009.

**The Confiscated Assets Fund** was created to account for assets confiscated during investigations into illegal drug activities.

**The Greenprints Fund** is used to account for proceeds received on a monthly basis from a specific corporate contributor for the purpose of park improvements.

**The Cottages Fund** is used to account for the proceeds of a settlement that are to be used for infrastructure improvements. This fund will be discontinued for future reporting periods since all assets have been exhausted.

**The Vehicle Excise Tax Fund** is used to account for proceeds received from excises taxes assessed on rental vehicles. Proceeds from the tax are to be used for promotional purposes.

The **SPLOST I Fund** (Sales Tax Road Fund) is used to account for monies received from previous special purpose one percent sales tax referendums.

The **Amphitheatre Project Fund** is used to account for the accumulation of resources for and payments for the planning and construction of the City's future amphitheatre facility.

**Proprietary Fund Type** – Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position, and cash flows. The City's proprietary funds are classified as enterprise funds. Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The following are the City's major proprietary funds:

**Water and Sewer Enterprise Fund** – Accounts for activities of the City's water and sewer services. Amounts reported as program revenues include 1) Charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions.

**Stormwater Utility Fund** – This fund accounts for the activities of the City's rainwater runoff. This fund was established during fiscal year ended June 30, 2006 and revenues are derived from user charges.

Additionally, the government reports the following fund types:

**Internal Service Funds** – These funds account for workers' compensation and employee group health risks management services provided to other departments of the government.

(See Independent Auditor's Report)

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued):

### D. Measurement Focus

**Government-Wide Financial Statements** – The government-wide financial statements are prepared using the economic resources measurement focus. All assets and all liabilities associated with the operation of the City are included on the statement of net position.

**Fund Financial Statements** – All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures, and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of government-wide financial statements are prepared. Therefore, governmental fund financial statements include reconciliations with brief explanations to better identify the relationship between the government-wide and the statements for governmental funds.

Like the government-wide statements, all proprietary funds are accounted for on a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of these funds are included on the statement of fund net position. The statement of changes in revenues, expenses, and changes in fund net position presents increases (i.e., revenues) and decreases (i.e., expenses) in net total assets. The statement of cash flows provides information about how the City finances and meets the cash flow needs of its proprietary activities.

On the proprietary funds financial statements, operating revenues are those that flow directly from the operations of the activity, i.e. charges to customers or users who purchase or use the goods or services of that activity. Operating expenses are those that are incurred to provide the goods or services. Non-operating revenues and expenses are items such as investment income and interest expense that are not a result of the direct operations of the activity.

### E. Basis of Accounting

Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

#### 1. Accrual

Government-wide financial statements are presented on the accrual basis of accounting; proprietary funds also use the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

#### 2. Modified Accrual

The governmental funds financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. "Available" means collectible within the current period or within 60 days after year end. Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred. The exception to this general rule is that principal and interest on general obligation long-term debt, if any, is recognized when due.

(See Independent Auditor's Report)

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued):

### F. Basis of Accounting - Continued

#### 2. Modified Accrual - Continued

Those revenues susceptible to accrual are property taxes, franchise taxes, state and federal grants, probation fines, interest revenue and charges for services. Sales taxes collected by the State at year end on behalf of the City also are recognized as revenues. Major revenues that are determined not to be susceptible to accrual because they are either not available soon enough to pay liabilities of the current period or are not objectively measurable include licenses, penalties and miscellaneous revenues which are recorded as revenues when received in cash. Those revenues that are measurable but are not collected within 60 days after year end are recorded as deferred revenues.

### G. Cash and Investments

Cash includes amounts in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the City. For purposes of the statement of cash flows, the Enterprise Funds consider all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents.

The City's investments consist of nonparticipating certificates of deposit and the State of Georgia's Georgia Fund 1. For reporting purposes, all investments are recorded at fair value.

In applying GASB Statement No. 31, the City utilized the following methods and assumptions as of June 30, 2013:

1. Fair value is based on quoted market prices as of the valuation date;
2. The investment portfolio did not hold investments in any of the following: a) items required to be reported at amortized costs; b) items subject to involuntary participation in an external pool; and c) items associated with a fund other than the fund to which the income is assigned.

The City's policy is to hold investments until maturity.

### H. Inventory

Inventory is valued at the lower of cost (first-in, first-out) or market. Inventory, if any, in the General Fund consists of expendable supplies held for consumption. The cost is recorded as an expenditure at the time individual inventory items are used, rather than in the period purchased. Reported inventories are equally offset by a fund balance reserve, which indicates that they do not constitute "available spendable resources" even though they are a component of net current assets. Inventories of the Water and Sewer Fund consist of various repair parts and supplies.

### I. Prepaid Items

Payments made to vendors for service that will benefit periods beyond June 30, 2013 are recorded as prepaid items and are expensed during the period benefited.

(See Independent Auditor's Report)

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued):

### J. Restricted Assets

Certain proceeds from the Water and Sewer Enterprise Fund revenue bond, as well as certain resources set aside for their repayment, are classified as restricted assets on the balance sheet because they are maintained in separate bank accounts and their use is limited by applicable bond covenants. The "revenue bond current debt service" account is used to segregate resources accumulated for debt service payments over the next twelve months. The "debt service reserve fund" account is used to report resources set aside to make up potential future deficiencies in the revenue bond current debt service account.

### K. Capital Assets

General capital assets are capital assets which are associated with and generally arise from governmental activities. They generally result from expenditures in governmental funds. General capital assets are reported in the governmental activities column of the government-wide statement of net position but are not reported in the fund financial statements. Capital assets utilized by the proprietary funds are reported both in the business-type activities column of the government-wide statement of net position and in the respective funds.

Capital assets purchased or acquired with an original cost of $5,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. No interest was capitalized during fiscal year ended June 30, 2013. Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

| Asset | Years |
|---|---|
| Buildings | 30 |
| Building Improvements | 15 |
| Vehicles | 5-10 |
| Office Equipment | 5-7 |
| Computer Equipment | 5 |
| Furniture | 10 |
| Water Distribution System | 50 |
| Park and Park Improvements | 15-30 |
| Street and Street Improvements | 50 |

The City reports infrastructure assets purchased prior to the implementation of GASB 34.

### L. Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities, and long-term obligations are reported in the government-wide financial statements. All payables, accrued liabilities, and long-term obligations payable from proprietary funds are reported on the proprietary fund financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds. However, claims and judgments and compensated absences that will be paid from governmental funds are reported as liability in the fund financial statements only to the extent that they are due for payment during the current year. Long-term loans are recognized as a liability on the governmental fund financial statements when due.

(See Independent Auditor's Report)

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued):

### M. Revenues

Substantially all governmental fund revenues are accrued. When applicable, property taxes are billed and collected within the same period in which the taxes are levied. In applying GASB No. 33 to grant revenues, the provider recognizes liabilities and expenses and the recipient recognizes receivables and revenue when the applicable eligibility requirements, including time requirements, are met. Resources transmitted before the eligibility requirements are met are reported as advances by the provider and deferred revenue by the recipient.

### N. Expenditures

Expenditures are recognized when the related fund liability is incurred. Inventory costs are reported in the period when inventory items are used, rather than in the period purchased.

### O. Compensated Absences

The City provides personal leave benefits to all eligible employees and permits an accumulation of a maximum of 680 hours for general government employees, 728 hours for police and 836 hours for fire department employees. The cost of personal leave benefits exercised during the current year has been included in the expenditures/expenses of the statements. Provision has been made for accumulated (accrued) personal leave benefits and it is included in the Government –wide Statement of Net Position. The amount of compensated absences potentially due within one year as of June 30, 2013 is $494,764.

### P. Interfund Activity

Interfund activity is reported as either loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental funds are netted as part of the reconciliation to the government-wide financial statements. As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements.

### Q. Encumbrances

Encumbrances accounting, under which purchase orders, contracts, and other commitments for the expenditures of monies are recorded in order to reserve that portion of the applicable appropriation, is not employed by the City.

### R. Net Position

Net position represents the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources. Net investment in capital asset, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction, or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through constitutional provisions or enabling legislation or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

The City's government-wide statement of net position reports $4,020,971 of restricted net position, $1,772,486 of which is restricted by enabling legislation.

The City applies restricted resources first when an expense is incurred for which both restricted and unrestricted net position are available.

(See Independent Auditor's Report)

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued):

### S. Fund Equity

As of June 30, 2013, fund balances of the governmental funds are classified as follows:

**Nonspendable** – amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.

**Restricted** – amounts that can be spent only for specific purposes because of constitutional provisions, charter requirements or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

**Committed** – amounts that can be used only for specific purposes determined by a formal action of City of Woodstock's Council. Woodstock's Council is the highest level of decision making authority for the City. Commitments may be established, modified, or rescinded only through ordinances approved by City Council prior to end of the fiscal year. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken to remove or revise the limitation.

**Assigned** – amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. Only the City Council may assign amounts for specific purposes through passage of a resolution. Unlike commitments, assignments generally only exist temporarily and do not normally have to have an additional action taken for their removal.

**Unassigned** – all other spendable amounts.

As of June 30, 2013, fund balances are composed of the following:

| | General | SPLOST III & IV | Urban Redevl | Capital Projects | Nonmajor | Total |
|---|---|---|---|---|---|---|
| Nonspendable: | | | | | | |
| Prepaids | $ 299,074 | $ - | $ - | $ - | $ - | $ 299,074 |
| Restricted: | | | | | | |
| Capital projects | - | 933,418 | 621,634 | 1,317,341 | 771,295 | 3,643,688 |
| Police services | - | - | - | - | 12,590 | 12,590 |
| Tree preservation | 48,485 | - | - | - | - | 48,485 |
| Memorials | 8,838 | - | - | - | - | 8,838 |
| Promotion | - | - | - | - | 7,370 | 7,370 |
| Unassigned | 601,361 | - | - | - | (262,508) | 338,853 |
| Total Fund Balances | $ 957,758 | $ 933,418 | $ 621,634 | $ 1,317,341 | $ 528,747 | $ 4,358,898 |

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the City considers restricted funds to have been spent first. When an expenditures is incurred for which committed, assigned, or unassigned fund balances are available, the City considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the City Council has provided otherwise in its commitment or assignment actions.

(See Independent Auditor's Report).

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued):

### T. Deferred Outflows / Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflow of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense / expenditures) until then. The government has one item that qualifies for reporting in this category as of June 30, 2013. The item, deferred charge from refunding, is reported in the water and sewer enterprise fund and the government-wide statement of net position.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The government has only one type of item, which arises only under a modified accrual basis of accounting, that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from three sources: property taxes and related fees, probation fines, and intergovernmental revenues.

### U. Contributions of Capital

Contributions of capital in the proprietary fund financial statements arise from outside contributions of capital assets, tap-on fees to the extent they exceed the cost of connection to the system, or from grants or outside contributions of resources restricted to capital acquisition and construction.

### V. Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

### W. Budgets and Budgetary Accounting

The City of Woodstock is legally required to adopt annual budgets for all funds. Budgets are presented by the City Manager prior to June 1 for the fiscal year commencing the following July 1. Budgets for the General and Capital Projects Funds are prepared using the modified accrual basis of accounting, while the budget for the Enterprise Funds is prepared on the accrual basis. Public hearings are conducted to obtain taxpayer comments. The budgets are then legally enacted through passage of an ordinance by the City Council. The legal level of control does not allow expenditures to legally exceed budgeted appropriations at the department level. Formal budgetary integration is employed as a management control device during the year for the General Fund. Formal budgetary integration is not employed for debt service monies because effective budgetary control is alternatively achieved through general obligation bond indenture provisions. Budgeted amounts are as originally adopted, or as last amended by the City Council in December 2013. All appropriations lapse at the end of the fiscal year on June 30.

(See Independent Auditor's Report)

## 2. CASH AND INVESTMENTS

The City maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the combined balance sheet as "Cash" and "Investments" under each fund's caption. Except for bond related transactions, the City conducts all its banking and investment transactions with its depository banks. The City's cash and cash equivalents are considered to be cash on hand, demand deposits and other short-term investments with original maturities of three months or less from the date of acquisition. For the purpose of the proprietary fund statement of cash flows, the City considers all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents.

The following tabulation depicts the components of the City's cash and cash equivalents at June 30, 2013 and 2012:

| Bank Balances | 2013 | 2012 |
|---|---|---|
| Cash and Cash Equivalents | $ 6,863,519 | $ 5,360,350 |

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of a bank failure the government's deposits may not be returned to it. The City's financial policies require all deposits in excess of Federal Deposit Insurance be collateralized by securities equal to at least 110% of the excess deposits. The City's deposits at year end were carrying an amount of $6,863,519 and a bank balance of $7,365,731. Of the bank balance, $1,017,341 was covered by federal depository insurance and $6,348,390 was covered by collateral held in the pledging bank's trust department in the City's name. There were no deposits uninsured or uncollateralized at June 30, 2013.

In accordance with the City's Cash and Investment Policies, safety of principal is the foremost objective of the investment program. As a result, credit risk and investment risk are aggressively mitigated. To the extent possible, the City shall attempt to match investments with anticipated cash flow requirements.

As a means of limiting exposure to credit, the risk of loss due to failure of the security issuer or backer, the City limits investments to obligations of the U. S. Government or obligations explicitly guaranteed by the U. S. Government and those deposit-type items which can be collateralized at 110% of the face value. Additionally, investments must have a credit rating issued by a nationally recognized statistical rating organization which is in the top category, ie "A3" or better from Moody's and "a-" or better from Standard & Poor's. All investments met these requirements. Custodial risk, that is the risk associated with unsecured deposit, uninsured securities, or securities not registered in the City's name is managed in accordance with the City's policy through a safekeeping agreement with an external party. All investments as of June 30, 2013 were held in the City's name by the contracted custodial agent.

Through the structuring of the investment portfolio so that securities mature to meet cash requirements for ongoing operations, the City reduces exposure to interest rate risk. Interest rate risk, the risk that the market value of securities in the portfolio will fall due to changes in general interest rate is also managed through the City's objective to hold investments until maturity, meaning the yield received is greater than funds that are not invested due to an anticipated improvement of economic conditions.

The City's investment policy limits investments from any one issuer to no more than 5% of the total investment portfolio, excluding investments explicitly guaranteed by the U. S. Government. Thus, the City's concentration of investments into any single issuer is managed by expanding the exposure of the investment portfolio to multiple users.

The City complied with its policy as stated above during the fiscal year.

(See Independent Auditor's Report)

## 2. CASH AND INVESTMENTS - Continued

### Investments

Investments as of June 30, 2013, consisted of the Georgia Local Government Investment Pool (Georgia Fund 1) in the amount of $17,848. "Georgia Fund 1", created by OCGA 36-83-8, is a stable net asset value investment pool which follows Standard and Poor's criteria for AAAm rated money market funds. However, Georgia Fund I operates in a manner consistent with Rule 2a-7 of the Investment Company Act of 1940 and is considered to be a 2a-7 like pool. The pool is not registered with the SEC as an investment company but is overseen by the Office of State Treasurer. The pool's primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal ($1.00 per share value). The fair value of the position in the pool is the same as the value of the pool shares. Net asset value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participant's shares sold and redeemed based on $1.00 per share. In respect to credit risk, "Georgia Fund 1" is an AAAm rated investment pool by Standard & Poor's and the weighted average maturity (WAM) is the method used for reporting purposes which historically has been approximately less than one month.

## 3. PROPERTY TAX

The City's real and personal property taxes are levied each August 15 based upon the values as of January 1, the levy date, and are payable by December 20 each year, the lien date. Assessed values are set at 40% of fair market value as established by the Cherokee County Tax Assessor Office and validated by the State of Georgia Property Tax Division. The rate levied for the 2012 digest by the City is $7.889 per $1,000 of assess value. The City prepares its own property tax bills based upon the Cherokee County Tax Digest and is responsible for collecting its own property taxes.

Automobile and mobile home taxes are assessed on values established by the State of Georgia Property Tax Division as of owners date of birth, and are payable by that date, each year, based on the preceding year's rate ($7.889 per $1,000). The City utilizes the Cherokee County Tax Collector for issuing the automobile and mobile home tax bills and the collection of the taxes.

## 4. INTERGOVERNMENTAL REVENUES

Intergovernmental revenues reported in the fund financial statements for the year ended June 30, 2013 consist of the following:

| | Receivable | Revenues |
|---|---|---|
| State of Georgia - Department of Transportation | $ - | $ 175,058 |
| Cherokee County - SPLOST agreement | 460,902 | 2,880,198 |
| Cherokee County - Community Development Block Grant | - | 857 |
| Cherokee County - Parks | 20,157 | 60,404 |
| FEMA / GEMA - flood assistance | - | 54,572 |
| GEMA Public Safety Grant | | 39,976 |
| Other | - | 11,583 |
| Total | $ 481,059 | $ 3,222,648 |

The City also recognized FEMA reimbursements of $244,990 as capital contributions in the Enterprise Funds for storm damage repairs and improvements.

(See Independent Auditor's Report)

## 5. RECEIVABLES

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

**Governmental Funds**

| | General | SPLOST III | SPLOST IV | Nonmajor Governmental Funds | Total |
|---|---|---|---|---|---|
| Property taxes and fees | $ 459,704 | $ - | $ - | $ 4,772 | $ 464,476 |
| Other taxes | 332,372 | - | - | 35,494 | 367,866 |
| Accounts | 408,603 | - | - | 4,304 | 412,907 |
| Fines | 245,699 | - | - | - | 245,699 |
| Intergovernmental | - | - | 460,902 | 20,157 | 481,059 |
| Other | 5,716 | 8,817 | - | - | 14,533 |
| Gross Receivables | 1,452,094 | 8,817 | 460,902 | 64,727 | 1,986,540 |
| Less: Allowance for Uncollectibles | (311,904) | - | - | - | (311,904) |
| Net Total Receivables | $ 1,140,190 | $ 8,817 | $ 460,902 | $ 64,727 | $ 1,674,636 |

**Proprietary Funds**

| | Water and Sewer | Stormwater Management | Total |
|---|---|---|---|
| Accounts | $ 1,524,600 | $ 78,456 | $ 1,603,056 |
| Intergovernmental | 39,840 | - | 39,840 |
| Gross Receivable | 1,564,440 | 78,456 | 1,642,896 |
| Less: Allowance for Uncollectibles | (504,000) | (20,000) | (524,000) |
| Net Total Receivable | $ 1,060,440 | $ 58,456 | $ 1,118,896 |

(See Independent Auditor's Report)

## 6. INTER-FUND TRANSACTIONS

Individual fund interfund receivable and payable balances at June 30, 2013 were as follow:

| | Payable From | | | | |
|---|---|---|---|---|---|
| Payable To | General | Nonmajor Funds | Water & Sewer | Internal Service Funds | Total |
| General | $ - | $ 297,159 | $ 363,998 | $ 56,998 | $ 718,155 |
| URA | - | 105,962 | - | - | 105,962 |
| SPLOST IV | 109,736 | - | - | - | 109,736 |
| Stormwater | 447,384 | - | - | - | 447,384 |
| Total | $ 557,120 | $ 403,121 | $ 363,998 | $ 56,998 | $ 1,381,237 |

The inter-fund balances exist due to certain expenditures being paid from one fund that represent an obligation of another fund or transactions inadvertently recorded in one fund that pertain to another fund.

Individual fund interfund transfers for the year ended June 30, 2013 were as follow:

| | Transfer From | | | | | |
|---|---|---|---|---|---|---|
| Transfer To | General | SPLOST III & IV | Nonmajor | Water & Sewer | Stormawater | Total |
| General | $ - | $ - | $ - | $ - | $ - | $ - |
| Capital Projects | 122,798 | | | | | 122,798 |
| Debt Service | 48,041 | 1,642,255 | 209,709 | 131,253 | 105,058 | 2,136,316 |
| Nonmajor Funds | - | - | - | - | - | - |
| Total | $ 170,839 | $1,642,255 | $ 209,709 | $ 131,253 | $ 105,058 | $ 2,259,114 |

During the fiscal year ended June 30, 2013, various funds made transfers to the debt service fund to help finance qualifying debt service expenditures. The General Fund also made transfers of $122,798 to the Capital Projects Fund to help finance the cost of capital purchases.

(See Independent Auditor's Report)

## 7. PROPERTY, PLANT AND EQUIPMENT

Capital asset activity for the year ended June 30, 2013 was as follows:

| | Beginning Balance | Increases | Decreases | Ending Balance |
|---|---|---|---|---|
| **Governmental Activities:** | | | | |
| Capital assets, not being depreciated: | | | | |
| Land | $ 5,565,495 | $ 2,041,159 | $ - | $ 7,606,654 |
| Construction in progress | 2,254,987 | 202,579 | (1,085,283) | 1,372,283 |
| Total | 7,820,482 | 2,243,738 | (1,085,283) | 8,978,937 |
| Capital assets being depreciated: | | | | |
| Buildings and improvements | 17,213,727 | 679,209 | - | 17,892,936 |
| Vehicles | 4,015,718 | 235,902 | (316,916) | 3,934,704 |
| Office furniture and equipment | 1,511,344 | - | - | 1,511,344 |
| Machinery and equipment | 2,230,868 | 680,203 | (17,327) | 2,893,744 |
| Parks and park improvements | 2,511,669 | 235,462 | - | 2,747,131 |
| Streets and street improvements | 12,843,884 | 1,965,923 | - | 14,809,807 |
| Total capital assets being depreciated | 40,327,210 | 3,796,699 | (334,243) | 43,789,666 |
| Less accumulated depreciation for: | | | | |
| Buildings and improvements | 2,871,212 | 473,248 | - | 3,344,460 |
| Vehicles | 3,355,490 | 215,303 | (286,828) | 3,283,965 |
| Office furniture and equipment | 1,229,812 | 115,577 | - | 1,345,389 |
| Machinery and equipment | 1,866,190 | 97,321 | (17,327) | 1,946,184 |
| Parks and park improvements | 1,394,576 | 80,729 | - | 1,475,305 |
| Streets and street improvements | 7,211,334 | 509,123 | - | 7,720,457 |
| Total accumulated depreciation | 17,928,614 | 1,491,301 | (304,155) | 19,115,760 |
| Total capital assets being depreciated, net | 22,398,596 | 2,305,398 | (30,088) | 24,673,906 |
| Governmental capital assets, net | $30,219,078 | $ 4,549,136 | $(1,115,371) | $33,652,843 |

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

| | |
|---|---|
| General Government | $ 523,563 |
| Public Safety | 323,286 |
| Public Works | 644,452 |
| Total depreciation expense | $ 1,491,301 |

(See Independent Auditor's Report)

## 7. PROPERTY, PLANT AND EQUIPMENT – (Continued)

| | Beginning Balance | Increases | Decreases | Ending Balance |
|---|---|---|---|---|
| **Business-Type Activities** | | | | |
| Capital assets, not being depreciated: | | | | |
| Land | $ 409,672 | $ - | $ - | $ 409,672 |
| Construction in progress | 2,842,071 | 981,138 | - | 3,823,209 |
| Total | 3,251,743 | 981,138 | - | 4,232,881 |
| Capital assets being depreciated: | | | | |
| Buildings | 563,911 | - | - | 563,911 |
| Distribution system | 46,658,456 | 266,408 | - | 46,924,864 |
| Machinery and equipment | 1,288,515 | 16,484 | - | 1,304,999 |
| Vehicles | 1,858,644 | 32,664 | - | 1,891,308 |
| Office furniture | 96,423 | 4,820 | - | 101,243 |
| Total capital assets being depreciated | 50,465,949 | 320,376 | - | 50,786,325 |
| Less accumulated depreciation for: | | | | |
| Buildings | 186,892 | 16,268 | - | 203,160 |
| Distribution system | 16,384,254 | 1,617,973 | - | 18,002,227 |
| Machinery and equipment | 767,332 | 47,413 | - | 814,745 |
| Vehicles | 1,197,611 | 160,589 | - | 1,358,200 |
| Office furniture | 95,434 | 942 | - | 96,376 |
| Total capital assets being depreciated | 18,631,523 | 1,843,185 | - | 20,474,708 |
| Total capital assets being depreciated, net | 31,834,426 | (1,522,809) | - | 30,311,617 |
| Business-Type Activities capital assets, net | $ 35,086,169 | $ (541,671) | $ - | $ 34,544,498 |

Depreciation expense was charged to functions/programs as follows:

| | |
|---|---|
| Water & Sewer | $ 1,676,339 |
| Stormwater Management | 166,846 |
| Total depreciation expense | $ 1,843,185 |

(See Independent Auditor's Report)

## 8. LONG-TERM DEBT

### Changes in Long-Term Debt

The following is a summary of changes in long-term liabilities reported in the government-wide financial statements for the year ended June 30, 2013:

| | Beginning Balance | Increases | Decreases | Ending Balance | Current Portion |
|---|---|---|---|---|---|
| **Governmental Activities** | | | | | |
| Notes Payable | $ 154,432 | $ 4,700,000 | $ (478,801) | $ 4,375,631 | $ 1,559,569 |
| Capital Leases - Facilities | 5,296,000 | - | (560,000) | 4,736,000 | 595,000 |
| Capital Leases - Equipment | 1,141,992 | 146,015 | (394,726) | 893,281 | 353,876 |
| Revenue Bonds Payable | 6,835,000 | - | (275,000) | 6,560,000 | 285,000 |
| Bond Premiums / Discounts | 60,184 | - | (3,616) | 56,568 | - |
| Intergovernmental Agreement - DDA Bonds Payable | 3,580,000 | - | (135,000) | 3,445,000 | 140,000 |
| Compensated Absences | 469,988 | 524,991 | (500,215) | 494,764 | 50,000 |
| Total Governmental-Type Activity Long-Term Debt | $17,537,596 | $ 5,371,006 | $ (2,347,358) | $ 20,561,244 | $ 2,983,445 |
| **Business-Type Activities** | | | | | |
| Revenue Bonds | $19,950,000 | $ - | $ (340,000) | $ 19,610,000 | $ 910,000 |
| Bond Premiums / Discounts | 282,972 | - | (15,505) | 267,467 | - |
| GEFA Notes Payable | 3,215,162 | - | (117,416) | 3,097,746 | 122,529 |
| Capital Leases - Improvements | 2,459,000 | - | (260,000) | 2,199,000 | 280,000 |
| Capital Leases - Equipment | 78,827 | - | (78,827) | - | - |
| Total Business-Type Activity Long-Term Debt | $25,985,961 | $ - | $ (811,748) | $ 25,174,213 | $ 1,312,529 |

The City's General Fund is typically used to liquidate all governmental activity long-term liabilities including the compensated absences. However, most of the debt liquidated during the fiscal year ended June 30, 2013 was made from the SPLOST Funds.

The Water and Sewer Enterprise Fund is used to liquidate all of the business-type activity long-term liabilities except for one of the equipment capital lease that is being liquidated by the Stormwater Fund.

(See Independent Auditor's Report)

## 8. LONG-TERM DEBT - (Continued)

### GOVERNMENTAL-TYPE DEBT

| | |
|---|---|
| **NOTES PAYABLE -** | |
| Issued in September, 2008 in the amount of $393,009 to relocate water lines, interest at 5.3%, the debt is being serviced by the SPLOST I Fund. This note was paid-off during f/y/e 6/30/13 | $ - |
| Two notes issued during f/y/e 6/30/13 in the total amount of $4,700,000 for the purchase of rights of way and street improvements located in the downtown and Ridgewalk Parkway areas. Interest at 1.85% and 2.11%, secured by SPLOST IV proceeds. | 4,375,631 |
| Total Notes Payable | $ 4,375,631 |
| **CAPITAL LEASE - FACILITIES** | |
| Issued in September 2011 in the amount of $8,555,000 of which $2,715,000 was recorded in the Water and Sewer Fund since this issue was used to refund two capital leases for the City operating facilities and equipment for the Water and Sewer Fund, interest at 2.8%, this portion is being serviced by the General and SPLOST IV Funds | $ 4,736,000 |
| **CAPITAL LEASES - EQUIPMENT** | |
| Various capital leases for the financing of equipment with an original cost of $1,538,595, interest varies between 1.79% and 4.95%, the debt is being serviced by the SPLOST Funds and the General Fund. | $ 893,281 |
| **BONDS PAYABLE** | |
| URA revenue bonds issued in November, 2009 in the amount of $7,105,000 to finance the purchase of property and various downtown improvements and to pay-off existing certificate of participation debt, interest varies between 3% and 4.74%, the debt is to be serviced by the General Fund, Tax Allocation Fund and SPLOST IV. | $ 6,560,000 |
| An intergovernmental agreement to provide funding for the debt servicing of revenue bonds issued by the Woodstock Downtown Development Authority in the amount of $3,710,000, the proceeds were used by the City to acquire land and easements, interest varies between 3% and 4.75%, the debt is to be serviced by the General Fund. | 3,445,000 |
| Total Bonds Payable | $ 10,005,000 |

(See Independent Auditor's Report)

## 8. LONG-TERM DEBT - (Continued)

In regards to the revenue bonds stated above the City has pledged the full faith and credit of the City which includes the levying of ad valorem taxes within the 10 mill limitation currently prescribed by the City's charter as may be necessary to produce in each year revenues to make the payments under the bond ordinances.

The City has entered into various lease-purchase and security agreements for the purchase of various assets. The City intends to continue to abide by the terms of the lease agreements and eventually own the assets. The assets and the related liabilities are recorded at the present value of future payments due under the lease.

The future minimum payments under capital leases consist of the following at June 30, 2013:

| Fiscal Year | Governmental Activities | Business-Type Activities |
|---|---|---|
| 2014 | $ 1,104,110 | $ 342,138 |
| 2015 | 1,109,738 | 351,898 |
| 2016 | 945,018 | 353,165 |
| 2017 | 602,997 | 283,763 |
| 2018 | 394,536 | 185,664 |
| 2019 | 395,502 | 186,118 |
| 2020 | 396,182 | 186,438 |
| 2021 | 393,176 | 185,024 |
| 2022 | 393,380 | 185,120 |
| 2023 | 393,298 | 185,082 |
| 2024 | 215,931 | 71,909 |
| Total minimum lease payments | 6,343,868 | 2,516,319 |
| Less amounts representing interest | (714,587) | (317,319) |
| Present value of minimum lease payments | $ 5,629,281 | $ 2,199,000 |

(See Independent Auditor's Report)

## 8. LONG-TERM DEBT - (Continued)

Annual debt service requirements to maturity for the governmental activities debt are as follows:

| Year Ending 6/30 | BONDS PAYABLE | | NOTE PAYABLE | | CAPITAL LEASES | | TOTALS | |
|---|---|---|---|---|---|---|---|---|
| | Principal | Interest | Principal | Interest | Principal | Interest | Principal | Interest |
| 2014 | $ 425,000 | $ 414,120 | $ 1,559,569 | $ 77,263 | $ 948,876 | $ 155,234 | $ 2,933,445 | $ 646,617 |
| 2015 | 435,000 | 401,370 | 1,573,755 | 51,885 | 981,205 | 128,533 | 2,989,960 | 581,788 |
| 2016 | 450,000 | 388,320 | 1,242,307 | 20,512 | 843,400 | 101,618 | 2,535,707 | 510,450 |
| 2017 | 460,000 | 374,820 | - | - | 523,600 | 79,397 | 983,600 | 454,217 |
| 2018 | 470,000 | 360,646 | - | - | 329,800 | 64,736 | 799,800 | 425,382 |
| 2019 | 495,000 | 345,794 | - | - | 340,000 | 55,502 | 835,000 | 401,296 |
| 2020 | 510,000 | 327,232 | - | - | 350,200 | 45,982 | 860,200 | 373,214 |
| 2021 | 535,000 | 306,832 | - | - | 357,000 | 36,176 | 892,000 | 343,008 |
| 2022 | 550,000 | 285,758 | - | - | 367,200 | 26,180 | 917,200 | 311,938 |
| 2023 | 575,000 | 264,082 | - | - | 377,400 | 15,898 | 952,400 | 279,980 |
| 2024 | 600,000 | 238,582 | - | - | 210,600 | 5,331 | 810,600 | 243,913 |
| 2025 | 630,000 | 211,494 | - | - | | | 630,000 | 211,494 |
| 2026 | 655,000 | 183,032 | - | - | | | 655,000 | 183,032 |
| 2027 | 690,000 | 152,216 | - | - | | | 690,000 | 152,216 |
| 2028 | 720,000 | 119,762 | - | - | | | 720,000 | 119,762 |
| 2029 | 750,000 | 85,626 | - | - | | | 750,000 | 85,626 |
| 2030 | 785,000 | 50,050 | - | - | | | 785,000 | 50,050 |
| 2031 | 270,000 | 12,824 | - | - | - | - | 270,000 | 12,824 |
| Totals | $ 10,005,000 | $ 4,522,560 | $ 4,375,631 | $ 149,660 | $ 5,629,281 | $ 714,587 | $ 20,009,912 | $ 5,386,807 |

(See Independent Auditor's Report)

## 8. LONG-TERM DEBT - (Continued)

### BUSINESS-TYPE DEBT

**REVENUE BONDS -**

| | |
|---|---|
| $20,280,000 URA bond issue in September, 2010 to (1) finance the costs of making renovation, additions, extensions and expansions to the City's water and sewerage system, (2) refunding the 2003 revenue bonds, (3) to repay loans from the City's General Fund for system improvements made in prior years and (4) to pay the cost associated with the issuance of the bonds. The debt is being serviced by the Water and Sewer Fund. | $ 19,610,000 |

**CAPITAL LEASES - SYSTEM IMPROVEMENTS**

| | |
|---|---|
| Issued in September, 2011 in the amount of $8,555,000 of which $5,840,000,000 was recorded in the General Fund since this issue was used to refund two capital leases (1) for the City operating facilities and (2) for equipment for the Water and Sewer Fund, interest at 2.8%, this portion is being serviced by the Water and Sewer Fund | $ 2,199,000 |

**CAPITAL LEASES - EQUIPMENT**

| | |
|---|---|
| Various capital leases for the financing of equipment with an original cost of $260,775, interest varies between 3.88% and 4.18%, the debt is being serviced by the Water & Sewer Fund and the Stormwater Fund. All of these obligations' payments were completed during 2013. | $ - |

**NOTE PAYABLE**

| | |
|---|---|
| Note payable to the Georgia Environmental Facilities Authority in the amount of $3,500,000 for system improvements, interest at 4.27%, the debt is being serviced by the Water and Sewer Fund. | $ 3,097,746 |

(See Independent Auditor's Report)

## 8. LONG-TERM DEBT - (Continued)

Annual repayment requirements for business-type activities debt that have closed are as follow:

| Year Ending 6/30 | REVENUE BONDS | | NOTE PAYABLE | | CAPITAL LEASES | | TOTALS | |
|---|---|---|---|---|---|---|---|---|
| | Principal | Interest | Principal | Interest | Principal | Interest | Principal | Interest |
| 2014 | $ 910,000 | $ 660,125 | $ 122,529 | $ 129,894 | $ 280,000 | $ 62,138 | $ 1,312,529 | $ 852,157 |
| 2015 | 930,000 | 641,925 | 127,864 | 124,559 | 297,600 | 54,298 | 1,355,464 | 820,782 |
| 2016 | 955,000 | 616,025 | 133,432 | 118,991 | 307,200 | 45,965 | 1,395,632 | 780,981 |
| 2017 | 975,000 | 596,925 | 139,243 | 113,180 | 246,400 | 37,363 | 1,360,643 | 747,468 |
| 2018 | 1,005,000 | 567,675 | 145,306 | 107,117 | 155,200 | 30,464 | 1,305,506 | 705,256 |
| 2019 | 1,035,000 | 537,525 | 151,634 | 100,789 | 160,000 | 26,118 | 1,346,634 | 664,432 |
| 2020 | 1,065,000 | 506,475 | 158,237 | 94,186 | 164,800 | 21,638 | 1,388,037 | 622,299 |
| 2021 | 1,095,000 | 474,525 | 165,127 | 87,296 | 168,000 | 17,024 | 1,428,127 | 578,845 |
| 2022 | 1,130,000 | 441,675 | 172,318 | 80,105 | 172,800 | 12,320 | 1,475,118 | 534,100 |
| 2023 | 1,165,000 | 407,775 | 179,821 | 72,602 | 177,600 | 7,482 | 1,522,421 | 487,859 |
| 2024 | 1,200,000 | 370,825 | 187,652 | 64,771 | 69,400 | 2,509 | 1,457,052 | 438,105 |
| 2025 | 1,240,000 | 333,325 | 195,823 | 56,600 | - | - | 1,435,823 | 389,925 |
| 2026 | 1,280,000 | 289,650 | 204,350 | 48,073 | - | - | 1,484,350 | 337,723 |
| 2027 | 1,325,000 | 247,300 | 213,249 | 39,174 | - | - | 1,538,249 | 286,474 |
| 2028 | 1,380,000 | 194,300 | 222,535 | 29,888 | - | - | 1,602,535 | 224,188 |
| 2029 | 1,425,000 | 146,000 | 232,226 | 20,197 | - | - | 1,657,226 | 166,197 |
| 2030 | 1,495,000 | 74,750 | 242,338 | 10,085 | - | - | 1,737,338 | 84,835 |
| 2031 | - | - | 104,062 | 4,865 | - | - | 104,062 | 4,865 |
| 2032 | - | - | - | - | - | - | - | - |
| Totals | $ 19,610,000 | $ 7,106,800 | $ 3,097,746 | $ 1,302,372 | $ 2,199,000 | $ 317,319 | $ 24,906,746 | $ 8,726,491 |

**Advanced Refunding –**

As indicated earlier in this note, the Urban Redevelopment Authority issued $20,280,000 of revenue bonds in September 2010. A portion of the proceeds of the issue provided resources to purchase U.S. Government and State and Local Government Securities that were placed in an irrevocable trust for the purpose of generating resources for all future debt service payments of $15,370,918 of the 2003 Series of water and sewerage revenue bonds. As a result, the refunded bonds are considered defeased and the liability has been removed from the Water and Sewer Fund's statement of net position.

The refunding was undertaken to reduce future debt service payments. The reacquisition price exceeded the net carrying amount of the old debt by $1,239,794. This amount is being netted against the new debt and amortized over the old debt's life, which is through 2024. The transactions also resulted in a net present value savings of $77,141and a reduction of $1,359,378 in future debt service payments.

(See Independent Auditor's Report)

## 8. LONG-TERM DEBT - (Continued)

### Capital Lease Obligation

In September 2011 the City entered into a capital lease obligation in the amount of $8,555,000. The proceeds from the lease were used to pay-off two capital leases (1) for the City's administrative operating facilities and (2) for equipment associated with the City's water and sewer system. Proceeds of $5,840,000 were recognized in the General Fund while proceeds of $2,715,000 were recognized in the Water and Sewer Fund. Each fund will be responsible for the debt service of their respective portion of the debt proceeds. This transaction resulted in a net present value savings of $530,956 over the life of the loan.

### Arbitrage Liability

At June 30, 2013, the City has revenue bonds outstanding, which are subject to arbitrage limitations. The term "arbitrage rebate" refers to the required payment to the U.S. Treasury Department of excess earnings received on applicable tax-exempt bonds proceeds that are invested at a higher yield than the yield of the tax-exempt bond issue. The City's ultimate rebate of arbitrage earnings on these issues is contingent on various factors, including future yields on invested proceeds.

Based on the interim calculations the City has no arbitrage rebate liability. The rebate obligations are generally computed and adjusted, as applicable, on a periodic basis in accordance with regulations promulgated by the U.S. Treasury Department. Required rebates are generally due and payable in five-year intervals during the life of the debt issues, with rebates due upon the retirement of the debt issues.

## 9. NOTES PAYABLE OBLIGATIONS

During fiscal year ended June 30, 2013 the City entered into two note payable obligation agreements with a financial institution in the amount of $4,700,000 to finance the purchase of rights of way and construction costs for street improvements. The fixed interest rates ranged between 1.85% and 2.11% for three years. Under the terms of the agreements, the City pledged future SPLOST revenues to pay the principal and interest required under the terms of the agreements. SPLOST revenues were projected to produce $17.620 million of which $8.920 million has been budgeted for public works and transportation improvements. Total principal and interest remaining on the notes payable is $4,525,291. For the year ended June 30, 2013, principal and interest payments were $324,369 and $21,569, respectively.

## 10. UNAVAILABLE REVENUES

Unavailable revenues as of June 30, 2013, reported in the Governmental Fund's balance sheet, consisted of the following items:

| | |
|---|---|
| Revenues earned but not received within 60 days after year end: | |
| Property taxes and related fees | $ 246,658 |
| Fines and forfeitures | 96,027 |
| Intergovernmental | 19,824 |
| Total unavailable revenues - Governmental Funds | $ 362,509 |

(See Independent Auditor's Report)

## 11. RISK MANAGEMENT

### General Liability and Property Damage

The City of Woodstock is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets, errors and omissions, injuries to employees, and natural disasters for which the City carries commercial insurance. The City did not experience any significant reductions in insurance coverage from the prior year. The City did not experience any settlements which exceeded insurance coverage for its past three fiscal years. The General Fund and the Enterprise Funds are used to account for and finance these costs.

Coverages are as follow:

| | |
|---|---|
| Coverage Description – Property: | |
| Buildings and contents – (Blanket) | $39,693,647 |
| Automobile physical damage | Per application |
| | |
| Coverage Description – Casualty: | |
| Comprehensive general liability | $1,000,000 |
| Automobile liability | $1,000,000 |
| Errors and omissions (Public Officials) | $1,000,000 |
| Employee benefits liability | $1,000,000 |
| Pollution liability | $1,000,000 |
| Excess liability | $5,000,000 |
| | |
| Coverage Description – Crime: | |
| Blanket bond – employees required to be bonded | $500,000 |
| Blanket bond – all other employees | $500,000 |
| Depositors forgery | $500,000 |
| Money and securities – loss inside and outside premises | $500,000 |
| | |
| Deductible: | |
| All coverages are subject to a per occurrence deductible of | $1,000 to $25,000 |

Coverage Exceptions:

The City also carried commercial insurance coverage at statutory amounts as prescribed under the workers compensation laws of Georgia through May 2013. In June 2013 the City became self insured for its workers compensation risks.

(See Independent Auditor's Report)

## 11. RISK MANAGEMENT - Continued

### Workers' Compensation and Employee Health Coverage – Self Insured

In June 2013 the City became self insured for its workers' compensation risks. The City did create the Workers' Compensation Self Insurance Fund during June 2013. No claims were incurred under this self insured program during fiscal year ended June 30, 2013. For workers' compensation the City retains the risk for the first $250,000 of an individual claim. Commercial insurance policies are purchased for claims in excess of this amount.

In October 2012 the City became self insured for its employee group health coverage. The City used the General Fund and Enterprise Funds to account for and finance the cost of this program for the fiscal year ended June 30, 2013. However, the City created the Group Health Self Insurance Fund in June 2013 and will use this fund to account for these transactions in the future. For employees' group health insurance the government retains the risk for the first $110,000 of an individual claim. Commercial insurance policies are purchased for claims in excess of this amount.

The risk management internal service funds are funded by charges to the government's other funds and component units, and is based primarily upon the contributing funds' claims experience. Liabilities of the fund are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNRs). The result of the process to estimate the claims liability is not an exact amount as it depends on many complex factors, such as, inflation, changes in legal doctrines, and damage awards. Accordingly, claims are reevaluated periodically to consider the effects of inflation, recent claim settlement trends (including frequency and amount of pay-outs), and other economic and social factors. The estimate of the claims liability also includes amounts for incremental claim adjustment expenses related to specific claims and other claim adjustment expense regardless of whether allocated to specific claims. Estimated recoveries, for example from salvage or subrogation, are another component of the claims liability estimate.

Changes in the balance of claims liabilities during the past year (since f/y/e 2013 is the initial year) is as follows:

| | Workers' Compensation | Employee Group Health |
|---|---|---|
| Liability - June 30, 2012 | $ - | $ - |
| Claims incurred | - | 1,603,867 |
| Claims payments | - | (1,418,340) |
| Liability - June 30, 2013 | $ - | $ 185,527 |

## 12. HOTEL / MOTEL TAX

The City complied with the expenditure requirements of the Official Code of Georgia Annotated (OCGA) 48-13-51, which requires Hotel / Motel revenues to be expended to promote tourism, conventions, and trade shows.

| Hotel / Motel | 2013 | 2012 |
|---|---|---|
| Revenues | $ 257,775 | $ 232,839 |
| Expenditures and Aid to | $ 257,775 | $ 232,839 |

(See Independent Auditor's Report)

## 13. REGIONAL COMMISSION MEMBERSHIP

The City of Woodstock, Georgia, in conjunction with cities and counties in the nine (9) county Atlanta Metropolitan area are members of the Atlanta Regional Commission (ARC). Membership in a regional commissions (RC) is automatic for each municipality and county in the state. The official Code of Georgia Section 50-8-34 (Georgia Planning Act of 1989) provides for the organization structure of the RCs. Each county and municipality in the state is required by law to pay minimum annual dues to the RC. An RC Board membership includes the chief elected official of each county and a rotating chief elected official of each municipality from South Fulton. The county board members and municipal board members from the same county elect one member of the Board who is a resident (but not an elected or appointed official or employee of the County or municipality) to serve as the non-public Board member from a County.

The Georgia Planning Act of 1989 (O.C.G.A. 50-8-34) defines RCs as "public agencies and instrumentality's of their members". Georgia laws also provide that the member government are liable for any debts or obligations of the RC beyond it resources, (O.C.G.A. 50-8-39.1). Separate financial statements may be obtained from :

Atlanta Regional Commission (ARC)
40 Courtland Street, NE
Atlanta, GA 30303

## 14. CONTINGENCIES AND COMMITMENTS

Amounts received or receivable from grant agencies are subject to audit and adjustments by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time, although the government expects such amounts, if any, to be immaterial.

The City Attorney has advised that there are no pending or threatened litigation or potential claims against the City as of June 30, 2013 which would have a material effect on the financial statements.

Construction commitment – The City is in the process of making improvements to the streetscapes in the downtown area. Total estimated cost is expected to be approximately $675,000. The project is expected to begin construction during fiscal year ending June 30, 2014. The project is to be financed with a TE grant in the amount of $540,000 with a 20% match from the City.

## 15. DEFINED BENEFIT PENSION PLAN

The City provides pension benefits for all its full-time employees through the Georgia Municipal Employee Benefit System (GMEBS), an agent multiple employer public employee retirement system administered by the Georgia Municipal Association. The City of Woodstock Defined Benefit Plan provides retirement, disability and death benefits to plan members and beneficiaries. The authority to establish and amend benefit provisions rests with (GMEBS).

(See Independent Auditor's Report)

## 15. DEFINED BENEFIT PENSION PLAN - Continued

The Georgia Municipal Employees Benefit System issues a publicly available financial report that includes financial statements and required supplementary information for GMEBS. The report may be obtained by writing or calling:

Georgia Municipal Association
Risk Management and Employee Benefit Services
201 Pryor Street, SW
Atlanta, Georgia 30303
(404) 688-0472 www.gmanet.com

Employees become eligible after the first full calendar year of employment and become vested in the plan after five years of service. Only the City of Woodstock, the employer, makes contributions to the plan. City contributions for, and interest forfeited by employees who leave employment before five years of service are used to reduce the City's current-period contribution requirement. The contributions are computed as a percentage of base pay before overtime, with the contribution percentage being determined by GMEBS. The City's contributions were based on an annual plan year payroll of $8,165,599. The City made a contribution amounting to $567,481 for the fiscal year ended June 30, 2013. The City's retirement plan data was compiled as of January 1, 2012.

The Board of Trustees of the Georgia Municipal Employee Benefit System has adopted an actuarial funding policy for determination of annual contributions and the systematic funding of liabilities arising under the plan. The annual recommended contribution is the sum of 1) the normal cost (including administrative expenses), 2) the level dollar amortization of the unfunded actuarial accrued liability (initial unfounded actuarial accrued liability over 30 years from 1996 and changes in the unfunded actuarial accrued liability over 15 years for actuarial gains and losses, 20 years for plan provisions and 30 years for actuarial assumptions and cost methods from th emend of the year during which such changes arise), and 3) interest on these amounts from the valuation date to the date contributions are paid (assumed monthly). The total dollar level amortization must be within a corridor of the 10-year and the 30-year amortization of the unfunded/(surplus) actuarial accrued liability. Well-funded plans may have a full funding credit applied to reduce the recommended contributions. This credit insures that contributions are not required if a plan's assets exceed the present value of future benefits.

The annual recommended contribution is the greater of 1) the minimum contribution described above and 2) normal cost (including administrative expenses) with interest, adjusted by a full funding credit to insure that contributions are not required if a plan's assets exceed the present value of future benefits.

(See Independent Auditor's Report)

## 15. DEFINED BENEFIT PENSION PLAN - Continued

The recommended contributions under this policy for the fiscal years ended June 30, 2013 and 2011 are as follows:

| | 2013 | 2012 |
|---|---|---|
| Normal Cost Plan Benefits | $ 397,097 | $ 357,382 |
| Adminstrative Expenses | 18,668 | 18,154 |
| Amortization of the Unfunded Actuarial Accrued Liability | 130,927 | 82,551 |
| Interest | 20,789 | 17,420 |
| Recommended Contribution | 567,481 | 475,507 |
| Covered Payroll | 8,165,599 | 7,259,310 |
| Recommended Contribution as a Percentage of Covered Payroll | 11.97% | 6.44% |
| Annual Pension Cost | 415,765 | 375,536 |
| Recommended Contributed as a percent of Annual Cost | 136% | 126% |
| Unfunded Actuarial Accrued Liability | $ 977,369 | $ 581,533 |

The Plan is subject to the minimum funding standards of the Public Retirement Systems Standards Law (Georgia code 47-20-10). The estimated minimum annual contribution under these funding standards is $567,481 for the fiscal year ended June 30, 2013. The GMEBS Board of Trustees has adopted an actuarial funding policy which required a different funding level that 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 applicable funding standards.

The following summarizes financial results for the City of Woodstock Retirement Plan based upon actuarial valuations as of January 1, 2011 – 2013.

**Three - Year Trend Information for WDBP**

| Fiscal Year Ending | Annual Pension Cost (APC) | Percentage of APC Contributed | Net Pension Obligation |
|---|---|---|---|
| 6/30/2013 | $ 567,481 | 100.0% | $ - |
| 6/30/2012 | $ 475,507 | 100.0% | $ - |
| 6/30/2011 | $ 479,762 | 100.0% | $ - |

Beginning with the 2010 valuation the date changed from March 1 to January 1. Payment of the recommended contribution begins July 1 following the valuation date.

(See Independent Auditor's Report)

## 15. DEFINED BENEFIT PENSION PLAN - Continued

**Significant Actuarial Assumptions –**

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

The significant actuarial assumptions used in the current valuation are:

| | |
|---|---|
| rate of return | 7.75% per year |
| projected salary increases for - | |
| inflation | 3.50% per year |
| merit or seniority | .05% per year |
| post-retirement benefit increases | Not applicable |

**Funding Policy and Annual Contributions**

The funding policy for the plan is to contribute an amount equal to the recommended contribution in each year. The recommended contribution meets the guidelines for calculating an annual required contribution set forth in Paragraphs 9-10 of Statement No. 27. These contributions are determined under the projected unit credit actuarial cost methods and the asset valuation method for developing the actuarial value of assets. The period, and related method, for amortizing the initial unfunded actuarial accrued liability is 30 years from 1996 and current changes in the unfunded actuarial accrued liability over 15 years for actuarial gains and losses, 20years for plan provisions and 30 years for actuarial assumptions and cost methods as a level dollar amount. These amortization periods, if applicable, are closed for this year.

**Funded Status**

The table below sets forth required supplementary information to be disclosed in the schedule of funding progress. The items presented are based on the March 1, actuarial valuation through 2009 and the January 1, 2010 and 2013 actuarial valuation:

| Fiscal Year | Actuarial Value of Assets | Actuarial Accrued Liability | Unfunded Actuarial Accrued Liability | Funded Ratio | Covered Payroll | Ratio of Unfunded to Annual Covered Payroll |
|---|---|---|---|---|---|---|
| 2004 | 914,866 | 1,715,789 | 800,923 | 53.3% | 3,622,850 | 22.1% |
| 2005 | 1,194,644 | 2,043,187 | 848,543 | 58.5% | 3,661,351 | 23.2% |
| 2006 | 1,561,133 | 2,397,412 | 836,279 | 65.1% | 4,696,650 | 17.8% |
| 2007 | 2,117,106 | 3,072,828 | 955,722 | 68.9% | 5,490,802 | 17.4% |
| 2008 | 3,258,754 | 3,606,284 | 347,530 | 90.4% | 5,984,477 | 5.8% |
| 2009 | 3,215,808 | 4,142,946 | 927,138 | 77.6% | 6,917,166 | 13.4% |
| 2010 | 4,175,750 | 4,835,218 | 659,468 | 86.4% | 7,120,042 | 9.3% |
| 2011 | 4,827,430 | 5,408,963 | 581,533 | 89.2% | 7,259,310 | 8.0% |
| 2012 | 5,379,069 | 6,356,438 | 977,369 | 84.6% | 8,165,599 | 12.0% |
| 2013 | 6,025,169 | 6,887,412 | 862,243 | 87.5% | 7,824,814 | 11.0% |

(See Independent Auditor's Report)

## 15. DEFINED BENEFIT PENSION PLAN - Continued

Actuarial Assumptions and Methods

| | |
|---|---|
| Interest Rate | |
| On-going plan basis | 7.75% |
| Plan temination basis | 2.77% |
| Annual Rates of increases in: | |
| Salaries | 3.50% |
| Future Social Security Wage Base | 3.50% |
| Inflation | 3.50% |
| Cost of living adjustments | Not applicable |
| Demographic Assumptions: | |
| Mortality - | |
| Healthy | RP-2000 Combined Healthy Mortality Table |
| Disabled | RP-2000 Disabled Retiree Mortality Table |
| Plan Termination basis | 1994 GAR Unisex Table |

| Age | Rate |
|---|---|
| 20 | 0.2580 |
| 30 | 0.1560 |
| 40 | 0.0945 |
| 50 | 0.0585 |
| 60 | - |

| | |
|---|---|
| Disabiltiy | 50% of 1975 SSA study |

Retirement

| Age | Rate |
|---|---|
| 55 | 0.25 |
| 56-61 | 0.10 |
| 62 | 0.30 |
| 63-64 | 0.20 |
| 65 | 1.00 |

| | |
|---|---|
| Form of Payment | Life annuity |
| Administrative Expenses | $5,000 plus $50 plus 0.05% of market value of the assets |
| Actuarial Methods | |
| Normal Cost and Actuarial Accrued Liability | Projected Unit Credit |
| Actuarial Value of Assets | Sum of the actuarial value at the beginning of the year and the cash flow during the year plus the assumed investment return, adjusted by 10 percent of the amount that the value exceeds or is less than the market value at the end of the year. The actuarial value is adjusted, if necessary, to be within 50% of the market value. |

## 16. DEFERRED COMPENSATION PLAN

In addition to Social Security and GMEBS, City employees may contribute to the Woodstock Deferred Compensation Program (457), which the City began on April 27, 1992. The Deferred Compensation Program is a defined contribution plan. It is administered by Nationwide Retirement Solutions.

Under the plan employees may defer a certain percentage of their salary to the plan. The City will contribute up to five percent of the employee's salary once the employee has contributed at least three percent. The combined contribution per employee cannot exceed twenty-five percent, also limited to $17,500. The plan may be amended by the City. During the year ended June 30, 2013, the City contributed $319,032 to the plan and the employees $401,243.

All amounts in the employee's account are 100% vested. All administrative costs of the plan are deducted from the participant's account. Benefit payments are payable upon termination of employment, unforeseeable emergency, retirement or death. All assets of the plan (until paid to the participant) remain solely the property and rights of the employees.

The City has adopted GASB No. 32, Accounting and Financial Reporting for Internal Revenue Code Seciton 457 Deferred Compensation Plans, which rescind GASB Statement No. 2. The City has only minor administrative involvement and does not perform any investing for the plan. Due to the fact the City's role in management of the plan assets is basically limited to transmitting amounts withheld from payroll to an outside party responsible for administering the plan, the City does not report the assets of the Deferred Compensation Plan in the City's financial statements.

## 17. PRIOR PERIOD ADJUSTMENT

During the year ended June 30, 2013 the City adopted Governmental Accounting Standard Board's Statements No. 63 *Financial Reporting of Deferred Outflow of Resources, Deferred Inflows of Resources, and Net Position* and No. 65 *Items Previously Reported as Assets and Liabilities*. These Statements provide guidance for reporting deferred outflows of resources and deferred inflows of resources balances which are distinguished from assets and liabilities. The Statements changes the terminology of the residual of all other elements presented in a statement of financial position to *net position* from net assets. The Statements provide guidance for reporting net position within a framework that includes deferred outflows of resources and deferred inflows of resources, in addition to assets and liabilities along with defining items previously reported as assets and liabilities.

As a result of the adoption of the Statements, the City was required to make a prior period adjustment to its previously reported Net Position (Net Assets) since debt issuance cost is no longer considered an asset. The Statements changed the reporting requirement for debt issuance costs so that these cost are now recognized as an expense in the period incurred. The City made the following prior period adjustments as a result of the adoption of these Statements:

| | Governmental Activities | Business-type Activities | Water / Sewer Fund |
|---|---|---|---|
| Net Position (Net Assets)- | | | |
| Beginning of year | $ 14,365,043 | $ 13,461,623 | $ 11,661,081 |
| Adjustment to write-off debt issuance cost, net of accumulated amortization | (536,708) | (342,353) | (342,353) |
| Beginning of the year, adjusted | $ 13,828,335 | $ 13,119,270 | $ 11,318,728 |

(See Independent Auditor's Report)

## 18. DOWNTOWN DEVELOPMENT AUTHORITY BOND ISSUE

In February 2010 the Woodstock Downtown Development Authority issued revenue bonds in the amount of $3,710,000. The proceeds were used by the City to acquire land and easements for a major interchange project at I575 and Rope Mill. The land and easements (which were deeded over to the State of Georgia) were the City's contribution to the project which is to be constructed and financed by the State of Georgia – Department of Transportation. The City and the Downtown Development Authority did enter into an intergovernmental agreement whereby the City has guaranteed funding for the debt service of the bond issue. As a result the Downtown Development Authority has recorded a liability for the bonds payable and an amount due from the City in the amount of $3,710,000. The City has also recorded a liability in the governmental – wide financial statements for the amount due under the intergovernmental agreement. Annual debt service requirements to maturity for the revenue bonds are as follows:

| Year Ending 6/30 | Bonds Payable | | |
|---|---|---|---|
| | Principal | Interest | Total |
| 2014 | $ 140,000 | $ 143,062 | $ 283,062 |
| 2015 | 140,000 | 138,862 | 278,862 |
| 2016 | 150,000 | 134,662 | 284,662 |
| 2017 | 150,000 | 130,162 | 280,162 |
| 2018 | 150,000 | 125,288 | 275,288 |
| 2019 | 160,000 | 120,038 | 280,038 |
| 2020 | 165,000 | 114,038 | 279,038 |
| 2021 | 175,000 | 107,438 | 282,438 |
| 2022 | 180,000 | 100,438 | 280,438 |
| 2023 | 190,000 | 93,238 | 283,238 |
| 2024 | 195,000 | 85,638 | 280,638 |
| 2025 | 205,000 | 77,350 | 282,350 |
| 2026 | 215,000 | 68,638 | 283,638 |
| 2027 | 225,000 | 58,426 | 283,426 |
| 2028 | 235,000 | 47,738 | 282,738 |
| 2029 | 245,000 | 36,576 | 281,576 |
| 2030 | 255,000 | 24,938 | 279,938 |
| 2031 | 270,000 | 12,824 | 282,824 |
| | $ 3,445,000 | $ 1,619,354 | $ 5,064,354 |

(See Independent Auditor's Report)

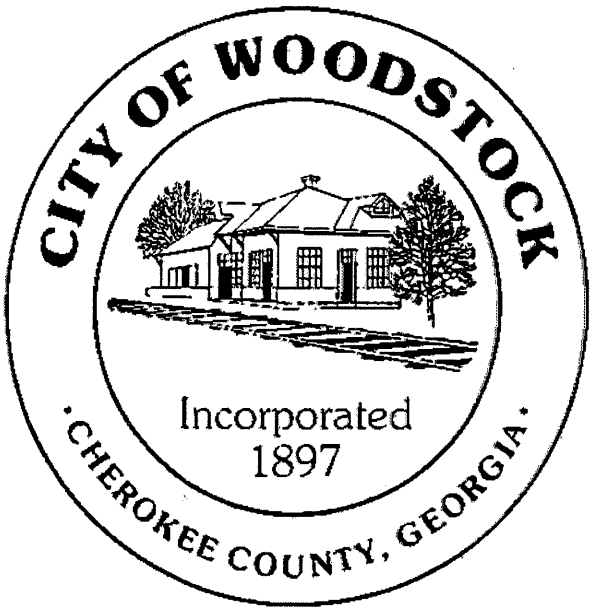
## 19. OTHER REQUIRED INDIVIDUAL FUND DISCLOSURES

Generally accepted accounting principles require disclosures, as a part of the combined statements - overview, of certain information concerning individual funds including-

A) Deficit fund balances or net asset balances of individual funds – As of June 30, 2013, the City's Tax Allocation Fund and Amphitheatre Fund had a deficit fund balance of $146,196 and $116,312 respectively. Management is expecting to finance these deficits with future excess revenues from the General and SPLOST Funds.

B) None of the City's general or special revenue funds incurred material excesses (if both over 5 percent and greater than $10,000) of expenditures over appropriations at the department level (the legal level of control).

(See Independent Auditor's Report)




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**CITY OF WOODSTOCK, GEORGIA**
**COMBINING BALANCE SHEET**
**NON-MAJOR GOVERNMENTAL FUNDS**
**JUNE 30, 2013**

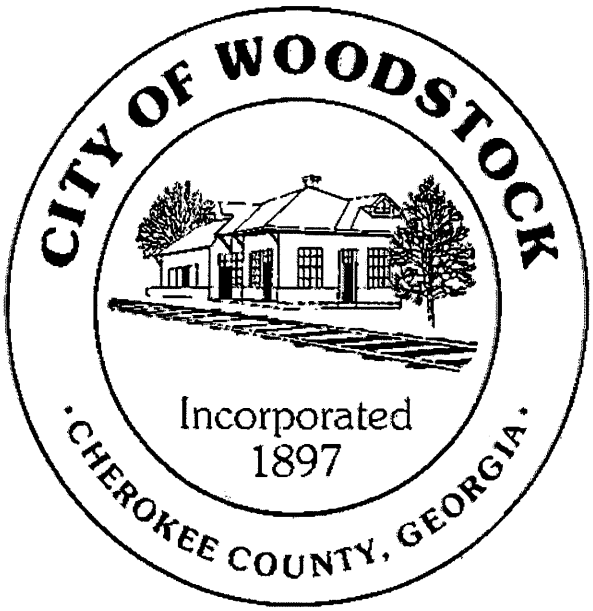
| | Special Revenue | | |
|---|---|---|---|
| | Hotel / Motel Fund | Tax Allocation District | Development Impact Fee |
| **ASSETS** | | | |
| Cash | $ - | $ 113,071 | $ 810,544 |
| Taxes receivable | 28,124 | 4,772 | - |
| Due from other governments | - | 333 | - |
| Accounts receivables | - | - | 78 |
| Due from other funds | - | - | - |
| Cash - restricted | - | - | - |
| Total Assets | $ 28,124 | $ 118,176 | $ 810,622 |
| **LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE** | | | |
| Liabilities | | | |
| Accounts payable | $ 170 | $ - | $ 39,999 |
| Accrued expenditures | 1,693 | - | - |
| Unearned revenue | - | - | - |
| Due to component unit | - | - | - |
| Due to other funds | 26,261 | 259,642 | - |
| Total Liabilities | 28,124 | 259,642 | 39,999 |
| Deferred Inflows | | | |
| Unavailable revenues | - | 4,730 | - |
| Fund Equity | | | |
| Restricted | | | |
| Capital projects | - | - | 770,623 |
| Police services | - | - | - |
| Special tax district | - | - | - |
| Debt service | - | - | - |
| Other | - | - | - |
| Assigned | - | - | - |
| Unassigned | - | (146,196) | - |
| Total Fund Balance | - | (146,196) | 770,623 |
| Total Liabilities, Deferred Inflows and Fund Balance | $ 28,124 | $ 118,176 | $ 810,622 |

| Special Revenue | | | |
|---|---|---|---|
| Confiscated Assets | Green Prints | The Cottages | Vehicle Excise Tax |
| $ 25,220 | $ 10,486 | $ - | $ - |
| - | - | - | 7,370 |
| - | 19,824 | - | - |
| 945 | 3,281 | - | - |
| - | - | - | - |
| - | - | - | - |
| $ 26,165 | $ 33,591 | $ - | $ 7,370 |
| | | | |
| $ 3,334 | $ 12,189 | $ - | $ - |
| - | - | - | - |
| 10,241 | - | - | - |
| - | - | - | - |
| - | 906 | - | - |
| 13,575 | 13,095 | - | - |
| | | | |
| - | 19,824 | - | - |
| | | | |
| - | 672 | - | - |
| 12,590 | - | - | - |
| - | - | - | - |
| - | - | - | - |
| - | - | - | 7,370 |
| - | - | - | - |
| - | - | - | - |
| 12,590 | 672 | - | 7,370 |
| | | | |
| $ 26,165 | $ 33,591 | $ - | $ 7,370 |

Continued

**CITY OF WOODSTOCK, GEORGIA**
**COMBINING BALANCE SHEET**
**NON-MAJOR GOVERNMENTAL FUNDS**
**JUNE 30, 2013**

| | Capital Projects | | |
|---|---|---|---|
| | SPLOST I | Amphitheatre Project | Total Non-Major Governmental Funds |
| **ASSETS** | | | |
| Cash | $ - | $ - | $ 959,321 |
| Taxes receivable | - | - | 40,266 |
| Due from other governments | - | - | 20,157 |
| Accounts receivable | - | - | 4,304 |
| Due from other funds | - | - | - |
| Cash - restricted | - | - | - |
| Total Assets | $ - | $ - | $ 1,024,048 |
| **LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE** | | | |
| Liabilities | | | |
| Accounts payable | $ - | $ - | $ 55,692 |
| Accrued expenditures | - | - | 1,693 |
| Unearned revenues | - | - | 10,241 |
| Due to component unit | - | - | - |
| Due to other funds | - | 116,312 | 403,121 |
| Total Liabilities | - | 116,312 | 470,747 |
| Deferred Inflows | | | |
| Unavailable revenues | - | - | 24,554 |
| Fund Equity | | | |
| Restricted | | | |
| Capital projects | - | - | 771,295 |
| Police services | - | - | 12,590 |
| Special tax district | - | - | - |
| Debt service | | | - |
| Other | - | - | 7,370 |
| Assigned | - | - | - |
| Unassigned | - | (116,312) | (262,508) |
| Total Fund Balance | - | (116,312) | 528,747 |
| Total Liabilities, Deferred Inflows and Fund Balance | $ - | $ (116,312) | $ 1,024,048 |




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**CITY OF WOODSTOCK, GEORGIA**
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**
**NON-MAJOR GOVERNMENTAL FUNDS**
**FOR THE YEAR ENDED JUNE 30, 2013**

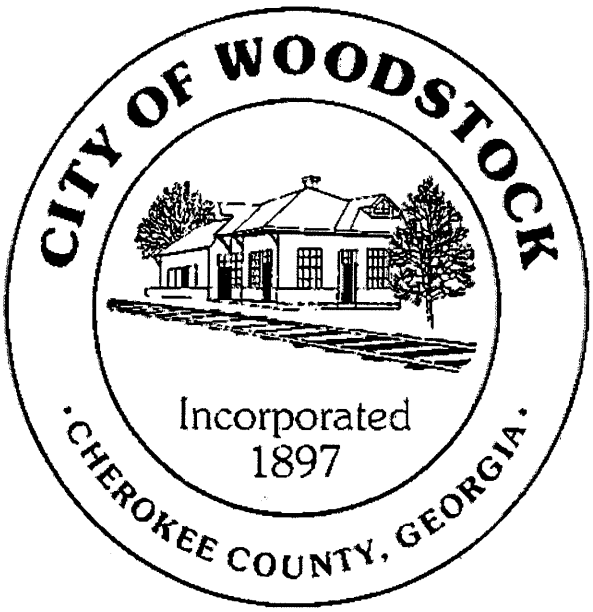
| | Special Revenue | | |
|---|---|---|---|
| **REVENUES** | Hotel / Motel Fund | Tax Allocation District | Development Impact Fee |
| Taxes | $ 257,775 | $ 79,712 | $ - |
| Intergovernmental | - | - | 4,350 |
| Charges for services | - | - | 644,650 |
| Interest | - | 2 | 190 |
| Other | - | 829 | - |
| Total Revenue | 257,775 | 80,543 | 649,190 |
| **EXPENDITURES** | | | |
| Current - | | | |
| Salaries and benefits | 68,756 | - | - |
| Purchased/contracted services | 189,019 | 1,200 | 52,770 |
| Supplies | - | - | - |
| Capital Outlay - | | | |
| General Government | - | - | - |
| Public Safety | - | - | - |
| Public Works | - | 29,250 | - |
| Parks | - | - | 53,358 |
| Debt Service - | | | |
| Principal | - | - | - |
| Interest | - | - | - |
| Paying Agent Fees | - | - | - |
| Bond issue costs | - | - | - |
| Total Expenditures | 257,775 | 30,450 | 106,128 |
| Excess (Deficit) of Revenues Over Expenditures | - | 50,093 | 543,062 |
| Other Financing Sources (Uses) - | | | |
| Proceeds from debt issuance | - | - | - |
| Proceeds from capital lease | - | - | - |
| Transfers in (out) | - | (191,595) | - |
| Net Changes in Fund Balances | - | (141,502) | 543,062 |
| Fund Balance - Beginning of Year | - | (4,694) | 227,561 |
| Fund Balance - End of Year | $ - | $ (146,196) | $ 770,623 |

| Special Revenue | | | |
|---|---|---|---|
| Confiscated Assets | Green Prints | The Cottages | Vehicle Excise Tax |
| $ - | $ - | $ - | $ 88,872 |
| - | 56,054 | - | - |
| - | - | - | - |
| - | - | - | - |
| 2,660 | 17,279 | - | - |
| 2,660 | 73,333 | - | 88,872 |
| - | - | - | - |
| - | - | - | 81,502 |
| 3,359 | - | - | - |
| - | - | - | - |
| - | - | - | - |
| - | - | 12,224 | - |
| - | 89,254 | - | - |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| 3,359 | 89,254 | 12,224 | 81,502 |
| (699) | (15,921) | (12,224) | 7,370 |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| (699) | (15,921) | (12,224) | 7,370 |
| 13,289 | 16,593 | 12,224 | - |
| $ 12,590 | $ 672 | $ - | $ 7,370 |

Continued

**CITY OF WOODSTOCK, GEORGIA**
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**
**NON-MAJOR GOVERNMENTAL FUNDS**
**FOR THE YEAR ENDED JUNE 30, 2013**

| | Capital Projects | | |
|---|---|---|---|
| **REVENUES** | SPLOST I | Amphitheatre Project | Total Non-Major Governmental Funds |
| Taxes | $ - | $ - | $ 426,359 |
| Intergovernmental | - | - | 60,404 |
| Charges for services | - | - | 644,650 |
| Interest | - | - | 192 |
| Other | - | - | 20,768 |
| Total Revenue | - | - | 1,152,373 |
| **EXPENDITURES** | | | |
| Current - | | | |
| Salaries and benefits | - | - | 68,756 |
| Purchased/contracted services | - | - | 324,491 |
| Supplies | - | - | 3,359 |
| Capital Outlay - | | | |
| General Government | - | - | - |
| Public Safety | - | - | - |
| Public Works | - | - | 41,474 |
| Parks | - | - | 142,612 |
| Debt Service - | | | - |
| Principal | - | - | - |
| Interest | - | - | - |
| Paying Agent Fees | - | - | - |
| Bond issue costs | - | - | - |
| Total Expenditures | - | - | 580,692 |
| Excess (Deficit) of Revenues Over Expenditures | - | - | 571,681 |
| Other Financing Sources (Uses) - | | | |
| Proceeds from debt issuance | - | - | - |
| Proceeds from capital lease | - | - | - |
| Transfers in (out) | (18,114) | - | (209,709) |
| Net Changes in Fund Balances | (18,114) | - | 361,972 |
| Fund Balance - Beginning of Year | 18,114 | (116,312) | 166,775 |
| Fund Balance - End of Year | $ - | $ (116,312) | $ 528,747 |




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**CITY OF WOODSTOCK, GEORGIA**
**HOTEL / MOTEL TAX FUND**
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**
**BUDGET (GAAP BASIS) AND ACTUAL**
**FOR THE YEAR ENDED JUNE 30, 2013**

| | Final Budgeted Amounts | Actual | Variance |
|---|---|---|---|
| **REVENUES** | | | |
| Taxes | $ 257,775 | $ 257,775 | $ - |
| Miscellaneous | - | - | - |
| Total Revenues | 257,775 | 257,775 | - |
| **EXPENDITURES** | | | |
| Current | | | |
| General Government | 70,638 | 70,638 | - |
| Other | 187,137 | 187,137 | - |
| Total Expenditures | 257,775 | 257,775 | - |
| Excess (Deficiency) of Revenues over Expenditures | - | - | - |
| Other Financing Sources (Uses) | | | |
| Transfers, net | - | - | - |
| Total Other Financing Sources (Uses) | - | - | - |
| Net Change in Fund Balance | - | - | - |
| Fund Balance - Beginning of Year | - | - | - |
| Fund Balance - End of Year | $ - | $ - | $ - |

**CITY OF WOODSTOCK, GEORGIA**
**TAX ALLOCATION DISTRICT**
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**
**BUDGET (GAAP BASIS) AND ACTUAL**
**FOR THE YEAR ENDED JUNE 30, 2013**

| | Final Budgeted Amounts | Actual | Variance |
|---|---|---|---|
| **REVENUES** | | | |
| Taxes | $ 79,766 | $ 79,712 | $ (54) |
| Interest | 2 | 2 | - |
| Miscellaneous | 829 | 829 | - |
| Total Revenues | 80,597 | 80,543 | (54) |
| **EXPENDITURES** | | | |
| Capital outlay | | | |
| Public works | 30,450 | 30,450 | - |
| Debt service | | | |
| Principal | - | - | - |
| Interest | - | - | - |
| Paying agent fees | - | - | - |
| Total Expenditures | 30,450 | 30,450 | - |
| Excess (Deficiency) of Revenues over Expenditures | 50,147 | 50,093 | (54) |
| Other Financing Sources (Uses) | | | |
| Proceeds from debt issue | - | - | - |
| Transfers, net | (191,595) | (191,595) | - |
| Total Other Financing Sources (Uses) | (191,595) | (191,595) | - |
| Net Change in Fund Balance | (141,448) | (141,502) | (54) |
| Fund Balance - Beginning of Year | (4,694) | (4,694) | - |
| Fund Balance - End of Year | $ (146,142) | $ (146,196) | $ (54) |

**CITY OF WOODSTOCK, GEORGIA**
**DEVELOPMENT IMPACT FEE FUND**
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**
**BUDGET (GAAP BASIS) AND ACTUAL**
**FOR THE YEAR ENDED JUNE 30, 2013**

| | Final Budgeted Amounts | Actual | Variance |
|---|---|---|---|
| **REVENUES** | | | |
| Service fees | $ 644,650 | $ 644,650 | $ - |
| Interest | 190 | 190 | - |
| Miscellaneous | 4,350 | 4,350 | - |
| Total Revenues | 649,190 | 649,190 | - |
| **EXPENDITURES** | | | |
| Current - | | | |
| Administration | 52,770 | 52,770 | - |
| Capital outlay | | | |
| Parks | 53,358 | 53,358 | - |
| Other | - | - | - |
| Total Expenditures | 106,128 | 106,128 | - |
| Excess (Deficiency) of Revenues over Expenditures | 543,062 | 543,062 | - |
| Other Financing Sources (Uses) | | | |
| Capital Lease proceeds | - | - | - |
| Transfers, net | - | - | - |
| Total Other Financing Sources (Uses) | - | - | - |
| Net Change in Fund Balance | 543,062 | 543,062 | - |
| Fund Balance - Beginning of Year | 227,561 | 227,561 | - |
| Fund Balance - End of Year | $ 770,623 | $ 770,623 | $ - |

**CITY OF WOODSTOCK, GEORGIA**
**CONFISCATED ASSETS FUND**
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**
**BUDGET (GAAP BASIS) AND ACTUAL**
**FOR THE YEAR ENDED JUNE 30, 2013**

| | Final Budgeted Amounts | Actual | Variance |
|---|---|---|---|
| **REVENUES** | | | |
| Confiscations | $ 5,000 | $ 2,660 | $ (2,340) |
| Miscellaneous | - | - | - |
| Total Revenues | 5,000 | 2,660 | (2,340) |
| **EXPENDITURES** | | | |
| Current | | | |
| Contracted services | - | - | - |
| Supplies | 5,000 | 3,359 | 1,641 |
| Total Expenditures | 5,000 | 3,359 | 1,641 |
| Excess (Deficiency) of Revenues over Expenditures | - | (699) | (699) |
| Other Financing Sources (Uses) | | | |
| Transfers, net | - | - | - |
| Total Other Financing Sources (Uses) | - | - | - |
| Net Change in Fund Balance | - | (699) | (699) |
| Fund Balance - Beginning of Year | 13,289 | 13,289 | - |
| Fund Balance - End of Year | $ 13,289 | $ 12,590 | $ (699) |

**CITY OF WOODSTOCK, GEORGIA**
**GREEN PRINTS FUND**
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**
**BUDGET (GAAP BASIS) AND ACTUAL**
**FOR THE YEAR ENDED JUNE 30, 2013**

| | Final Budgeted Amounts | Actual | Variance |
|---|---|---|---|
| **REVENUES** | | | |
| Contributions | $ 17,279 | $ 17,279 | $ - |
| Intergovernmental | 56,054 | 56,054 | - |
| Total Revenues | 73,333 | 73,333 | - |
| **EXPENDITURES** | | | |
| Current | | | |
| Legal | - | - | - |
| Capital Outlay | | | |
| General Government / Parks | 89,254 | 89,254 | - |
| Total Expenditures | 89,254 | 89,254 | - |
| Excess (Deficiency) of Revenues over Expenditures | (15,921) | (15,921) | - |
| Other Financing Sources (Uses) | | | |
| Transfers, net | - | - | - |
| Total Other Financing Sources (Uses) | - | - | - |
| Net Change in Fund Balance | (15,921) | (15,921) | - |
| Fund Balance - Beginning of Year | 16,593 | 16,593 | - |
| Fund Balance - End of Year | $ 672 | $ 672 | $ - |

**CITY OF WOODSTOCK, GEORGIA**
**COTTAGES FUND**
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**
**BUDGET (GAAP BASIS) AND ACTUAL**
**FOR THE YEAR ENDED JUNE 30, 2013**

| | Final Budgeted Amounts | Actual | Variance |
|---|---|---|---|
| **REVENUES** | | | |
| Contributions | $ - | $ - | $ - |
| Miscellaneous | - | - | - |
| Total Revenues | - | - | - |
| **EXPENDITURES** | | | |
| Current | | | |
| Legal | - | - | - |
| Capital Outlay | | | |
| Public works | 15,956 | 12,224 | 3,732 |
| Total Expenditures | 15,956 | 12,224 | 3,732 |
| Excess (Deficiency) of Revenues over Expenditures | (15,956) | (12,224) | 3,732 |
| Other Financing Sources (Uses) | | | |
| Transfers, net | - | - | - |
| Total Other Financing Sources (Uses) | - | - | - |
| Net Change in Fund Balance | (15,956) | (12,224) | 3,732 |
| Fund Balance - Beginning of Year | 12,224 | 12,224 | - |
| Fund Balance - End of Year | $ (3,732) | $ - | $ 3,732 |

**CITY OF WOODSTOCK, GEORGIA**
**RENTAL MOTOR VEHICLE EXCISE TAX**
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**
**BUDGET (GAAP BASIS) AND ACTUAL**
**FOR THE YEAR ENDED JUNE 30, 2013**

| | Final Budgeted Amounts | Actual | Variance |
|---|---|---|---|
| **REVENUES** | | | |
| Excise tax | $ 88,872 | $ 88,872 | $ - |
| Miscellaneous | - | - | - |
| Total Revenues | 88,872 | 88,872 | - |
| **EXPENDITURES** | | | |
| Current | | | |
| Contracted services | 81,502 | 81,502 | - |
| Supplies | - | - | - |
| Total Expenditures | 81,502 | 81,502 | - |
| Excess (Deficiency) of Revenues over Expenditures | 7,370 | 7,370 | - |
| Other Financing Sources (Uses) | | | |
| Transfers, net | - | - | - |
| Total Other Financing Sources (Uses) | - | - | - |
| Net Change in Fund Balance | 7,370 | 7,370 | - |
| Fund Balance - Beginning of Year | - | - | - |
| Fund Balance - End of Year | $ 7,370 | $ 7,370 | $ - |

**CITY OF WOODSTOCK, GEORGIA**
**SPLOST I CAPITAL PROJECTS FUND**
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**
**BUDGET (GAAP BASIS) AND ACTUAL**
**FOR THE YEAR ENDED JUNE 30, 2013**

| | Final Budgeted Amounts | Actual | Variance |
|---|---|---|---|
| **REVENUES** | | | |
| Interest | $ - | $ - | $ - |
| Miscellaneous | - | - | - |
| Total Revenues | - | - | - |
| **EXPENDITURES** | | | |
| Debt service | | | |
| Principal | - | - | - |
| Interest | - | - | - |
| Agent fees | - | - | - |
| Total Expenditures | - | - | - |
| Excess (Deficiency) of Revenues over Expenditures | - | - | - |
| Other Financing Sources (Uses) | | | |
| Transfers, net | (18,114) | (18,114) | - |
| Total Other Financing Sources (Uses) | (18,114) | (18,114) | - |
| Net Change in Fund Balance | (18,114) | (18,114) | - |
| Fund Balance - Beginning of Year | 18,114 | 18,114 | - |
| Fund Balance - End of Year | $ - | $ - | $ - |

**CITY OF WOODSTOCK, GEORGIA**
**AMPHITHEATRE PROJECT FUND**
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**
**BUDGET (GAAP BASIS) AND ACTUAL**
**FOR THE YEAR ENDED JUNE 30, 2013**

| | Final Budgeted Amounts | Actual | Variance |
|---|---|---|---|
| **REVENUES** | | | |
| Contributions | $ - | $ - | $ - |
| Miscellaneous | - | - | - |
| Total Revenues | - | - | - |
| **EXPENDITURES** | | | |
| Current | | | |
| Legal | - | - | - |
| Capital Outlay | | | |
| General Government | - | - | - |
| Total Expenditures | - | - | - |
| Excess (Deficiency) of Revenues over Expenditures | - | - | - |
| Other Financing Sources (Uses) | | | |
| Transfers, net | - | - | - |
| Total Other Financing Sources (Uses) | - | - | - |
| Net Change in Fund Balance | - | - | - |
| Fund Balance - Beginning of Year | (116,312) | (116,312) | - |
| Fund Balance - End of Year | $ (116,312) | $ (116,312) | $ - |

**CITY OF WOODSTOCK, GEORGIA**
**SPLOST III CAPITAL PROJECTS FUND**
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**
**BUDGET (GAAP BASIS) AND ACTUAL**
**FOR THE YEAR ENDED JUNE 30, 2013**

| | Final Budgeted Amounts | Actual | Variance |
|---|---|---|---|
| **REVENUES** | | | |
| Intergovernmental | $ - | $ - | $ - |
| Interest | 193 | 193 | - |
| Miscellaneous | - | - | - |
| Total Revenues | 193 | 193 | - |
| **EXPENDITURES** | | | |
| Capital outlay | | | |
| General Government | - | - | - |
| Public Works | 321,174 | 321,174 | - |
| Debt service | | | |
| Principal | 324,369 | 324,369 | - |
| Interest | 21,569 | 21,569 | - |
| Agent fees | - | - | - |
| Total Expenditures | 667,112 | 667,112 | - |
| Excess (Deficiency) of Revenues over Expenditures | (666,919) | (666,919) | - |
| Other Financing Sources (Uses) | | | |
| Proceeds from debt issue | - | - | - |
| Transfers, net | (13,152) | (13,152) | - |
| Total Other Financing Sources (Uses) | (13,152) | (13,152) | - |
| Net Change in Fund Balance | (680,071) | (680,071) | - |
| Fund Balance - Beginning of Year | 721,962 | 721,962 | - |
| Fund Balance - End of Year | $ 41,891 | $ 41,891 | $ - |

**CITY OF WOODSTOCK, GEORGIA**
**SPLOST IV CAPITAL PROJECTS FUND**
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**
**BUDGET (GAAP BASIS) AND ACTUAL**
**FOR THE YEAR ENDED JUNE 30, 2013**

| | Final Budgeted Amounts | Actual | Variance |
|---|---|---|---|
| **REVENUES** | | | |
| Taxes | $ - | $ - | $ - |
| Intergovernmental | 2,880,198 | 2,880,198 | - |
| Interest | - | - | - |
| Miscellaneous | 42,346 | 42,346 | - |
| Total Revenues | 2,922,544 | 2,922,544 | - |
| **EXPENDITURES** | | | |
| Capital outlay | | | |
| General Government | 139,409 | 139,409 | - |
| Public Safety | 239,807 | 239,807 | - |
| Public Works | 22,698 | 22,698 | - |
| Debt service | | | |
| Principal | - | - | - |
| Interest | - | - | - |
| Agent fees | - | - | - |
| Total Expenditures | 401,914 | 401,914 | - |
| Excess (Deficiency) of Revenues over Expenditures | 2,520,630 | 2,520,630 | - |
| Other Financing Sources (Uses) | | | |
| Transfers, net | (1,629,103) | (1,629,103) | - |
| Total Other Financing Sources (Uses) | (1,629,103) | (1,629,103) | - |
| Net Change in Fund Balance | 891,527 | 891,527 | - |
| Fund Balance - Beginning of Year | - | - | - |
| Fund Balance - End of Year | $ 891,527 | $ 891,527 | $ - |

**CITY OF WOODSTOCK, GEORGIA**
**URBAN REDEVELOPMENT AGENCY**
**CAPITAL PROJECTS FUND**
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**
**BUDGET (GAAP BASIS) AND ACTUAL**
**FOR THE YEAR ENDED JUNE 30, 2013**

| | Final Budgeted Amounts | Actual | Variance |
|---|---|---|---|
| **REVENUES** | | | |
| Intergovernmental | $ - | $ - | $ - |
| Interest | 29 | 29 | - |
| Total Revenues | 29 | 29 | - |
| **EXPENDITURES** | | | |
| Current | | | |
| General Government | - | - | - |
| Capital outlay | | | |
| General Government | 7,374 | 7,374 | - |
| Public Safety | - | - | - |
| Debt service | | | |
| Principal | - | - | - |
| Interest | - | - | - |
| Total Expenditures | 7,374 | 7,374 | - |
| Excess (Deficiency) of Revenues over Expenditures | (7,345) | (7,345) | - |
| Other Financing Sources (Uses) | | | |
| Proceeds from capital lease obligation | - | - | - |
| Bond premium / discount | - | - | - |
| Transfers, net | - | - | - |
| Total Other Financing Sources (Uses) | - | - | - |
| Net Change in Fund Balance | (7,345) | (7,345) | - |
| Fund Balance - Beginning of Year | 628,979 | 628,979 | - |
| Fund Balance - End of Year | $ 621,634 | $ 621,634 | $ - |

**CITY OF WOODSTOCK, GEORGIA**
**CAPITAL PROJECTS FUND**
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**
**BUDGET (GAAP BASIS) AND ACTUAL**
**FOR THE YEAR ENDED JUNE 30, 2013**

| | Final Budgeted Amounts | Actual | Variance |
|---|---|---|---|
| **REVENUES** | | | |
| Grants | $ - | $ - | $ - |
| Miscellaneous | 447,535 | 447,535 | - |
| Total Revenues | 447,535 | 447,535 | - |
| **EXPENDITURES** | | | |
| Capital outlay | | | |
| General Government | 107,500 | 107,500 | - |
| Public Safety | 128,699 | 128,699 | - |
| Public Works | 3,854,790 | 3,854,790 | - |
| Debt service | | | |
| Principal | - | - | - |
| Interest | 1,575 | 1,575 | - |
| Total Expenditures | 4,092,564 | 4,092,564 | - |
| Excess (Deficiency) of Revenues over Expenditures | (3,645,029) | (3,645,029) | - |
| Other Financing Sources (Uses) | | | |
| Proceeds from debt issuance | 4,846,015 | 4,846,015 | - |
| Transfers, net | 122,798 | 122,798 | - |
| Total Other Financing Sources (Uses) | 4,968,813 | 4,968,813 | - |
| Net Change in Fund Balance | 1,323,784 | 1,323,784 | - |
| Fund Balance - Beginning of Year | (6,443) | (6,443) | - |
| Fund Balance - End of Year | $ 1,317,341 | $ 1,317,341 | $ - |

**CITY OF WOODSTOCK, GEORGIA**
**DEBT SERVICE FUND**
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**
**BUDGET (GAAP BASIS) AND ACTUAL**
**FOR THE YEAR ENDED JUNE 30, 2013**

| | Final Budgeted Amounts | Actual | Variance |
|---|---|---|---|
| **REVENUES** | | | |
| Interest | $ - | $ - | $ - |
| Miscellaneous | - | - | - |
| Total Revenues | - | - | - |
| **EXPENDITURES** | | | |
| Debt service | | | |
| Principal | 1,519,088 | 1,519,088 | - |
| Interest | 617,228 | 617,228 | - |
| Agent fees | - | - | - |
| Total Expenditures | 2,136,316 | 2,136,316 | - |
| Excess (Deficiency) of Revenues over Expenditures | (2,136,316) | (2,136,316) | - |
| Other Financing Sources (Uses) | | | |
| Transfers, net | 2,136,316 | 2,136,316 | - |
| Total Other Financing Sources (Uses) | 2,136,316 | 2,136,316 | - |
| Net Change in Fund Balance | - | - | - |
| Fund Balance - Beginning of Year | - | - | - |
| Fund Balance - End of Year | $ - | $ - | $ - |

**CITY OF WOODSTOCK, GEORGIA**
**INTERNAL SERVICE FUNDS**
**COMBINING STATEMENT OF NET POSITION**
**JUNE 30, 2013**

| | Workers Comp Insurance Fund | Group Health Insurance Fund | Total Internal Service Funds |
|---|---|---|---|
| **ASSETS** | | | |
| Current Assets | | | |
| Cash | $ 10,000 | $ - | $ 10,000 |
| Prepaid items | 43,214 | 3,784 | 46,998 |
| Total Current Assets | 53,214 | 3,784 | 56,998 |
| Noncurrent Assets | - | - | - |
| Total Assets | 53,214 | 3,784 | 56,998 |
| **LIABILITIES** | | | |
| Current Liabilities | | | |
| Due to other funds | 53,214 | 3,784 | 56,998 |
| Total Current Liabilities | 53,214 | 3,784 | 56,998 |
| Noncurrent Liabilities | - | - | - |
| Total Liabilities | 53,214 | 3,784 | 56,998 |
| **NET POSITION** | | | |
| Unrestricted | $ - | $ - | $ - |

**CITY OF WOODSTOCK, GEORGIA**
**INTERNAL SERVICE FUNDS**
**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION**
**FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

| | Workers Comp Insurance Fund | Group Health Insurance Fund | Total Internal Service Funds |
|---|---|---|---|
| **OPERATING REVENUES:** | | | |
| Charges for services | $ - | $ - | $ - |
| Miscellaneous | - | - | - |
| Total Operating Revenue | - | - | - |
| **OPERATING EXPENSES:** | | | |
| Personal services and benefits | - | - | - |
| Purchased / contracted services | - | - | - |
| Supplies | - | - | - |
| Claims | - | - | - |
| Other | - | - | - |
| Total Operating Expenses | - | - | - |
| Operating Income (loss) | - | - | - |
| **NON-OPERATING INCOME / (EXPENSES)** | | | |
| Interest income | - | - | - |
| Miscellaneous | - | - | - |
| Total Non-Operating Income/(Expense) | - | - | - |
| Income before Transfers and Capital Contributions | - | - | - |
| Capital contributions | - | - | - |
| Transfers in/(out) | - | - | - |
| Change in Net Position | - | - | - |
| NET POSITION - BEGINNING OF YEAR | - | - | - |
| NET POSITION - END OF YEAR | $ - | $ - | $ - |

**CITY OF WOODSTOCK, GEORGIA**
**INTERNAL SERVICE FUNDS**
**COMBINING STATEMENT OF CASH FLOWS**
**FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

| | Workers Comp Insurance Fund | Group Health Insurance Fund | Total Internal Service Funds |
|---|---|---|---|
| Cash Flows from Operating Activities: | | | |
| Cash received from customers and users | $ - | $ - | $ - |
| Cash paid to suppliers | (43,214) | (3,784) | (46,998) |
| Cash paid to employees | - | - | - |
| Net Cash Provided by Operating Activities | (43,214) | (3,784) | (46,998) |
| Cash Flows from Non-Capital Financing Activities: | | | |
| Increase/decrease in due to/from other funds | 53,214 | 3,784 | 56,998 |
| Transfers | - | - | - |
| Net Cash Provided by Non-Capital Financing Activities | 53,214 | 3,784 | 56,998 |
| Cash Flows from Capital Financing Activities: | | | |
| Purchase of capital assets | - | - | - |
| Capital contributions | - | - | - |
| Net Cash Provided by Capital Financing Activities | - | - | - |
| Cash Flows from Investing Activities: | | | |
| Purchase of investments | - | - | - |
| Interest received | - | - | - |
| Net Cash Provided by Investing Activities | - | - | - |
| Net Increase in Cash and Cash Equivalents | 10,000 | - | 10,000 |
| Cash and Cash Equivalents - Beginning of Year | - | - | - |
| Cash and Cash Equivalents - End of Year | $ 10,000 | $ - | $ 10,000 |

**CITY OF WOODSTOCK, GEORGIA**
**INTERNAL SERVICE FUNDS**
**COMBINING STATEMENTS OF CASH FLOWS**

Reconciliation of Net Income to Net Cash Flows
By Operating Activities

| | Workers Comp Insurance Fund | Group Health Insurance Fund | Total Internal Service Funds |
|---|---|---|---|
| Operating income (loss) | $ - | $ - | $ - |
| Adjustments to reconcile net income to net cash provided by operating activities: | | | |
| Depreciation | - | - | - |
| (Increase) decrease in receivables | - | - | - |
| (Increase) decrease in prepaid items | (43,214) | (3,784) | (46,998) |
| Increase (decrease) in accounts payable | - | - | - |
| Increase (decrease) in other accrued liabilities | - | - | - |
| Net Cash Provided by Operating Activities | $ (43,214) | $ (3,784) | $ (46,998) |
| **Non-cash transactions -** | | | |
| Construction and / or purchase of improvements and equipment along with payment of debt by the SPLOST Funds and considered capital contributions by the Proprietary Funds. | $ - | $ - | $ - |

**CITY OF WOODSTOCK, GEORGIA**
**DOWNTOWN DEVELOPMENT AUTHORITY**
**BALANCE SHEET**
**JUNE 30, 2013**

| | | |
|---|---|---|
| **ASSETS** | | |
| Cash | $ | 81,441 |
| Accounts receivable | | 3,000 |
| Due from primary government | | 43,754 |
| Prepaid items | | 2,100 |
| Due from primary government - long term | | 3,445,000 |
| Total Assets | $ | 3,575,295 |
| **LIABILITIES AND FUND BALANCE** | | |
| Liabilities | | |
| Accounts payable | $ | 20,639 |
| Accrued expenditures | | - |
| Total Liabilities | | 20,639 |
| Fund Equity | | |
| Nonspendable - | | |
| Long-term portion of amount due from primary government | | 3,445,000 |
| Unassigned | | 109,656 |
| Total Fund Balance | | 3,554,656 |
| Total Liabilities and Fund Balance | $ | 3,575,295 |

**CITY OF WOODSTOCK, GEORGIA**
**DOWNTOWN DEVELOPMENT AUTHORITY**
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**
**FOR THE YEAR ENDED JUNE 30, 2013**

| | | |
|---|---|---|
| **REVENUES** | | |
| Intergovernmental | $ | 159,703 |
| Rents | | 21,400 |
| Interest | | 147,162 |
| Miscellaneous | | 120 |
| Total Revenues | | 328,385 |
| **EXPENDITURES** | | |
| Current | | |
| Contract services | | 63,550 |
| Supplies | | 31,621 |
| Façade grants | | 12,135 |
| Payments to others | | 86,154 |
| Debt service | | |
| Principal | | 135,000 |
| Interest | | 147,112 |
| Capital outlay | | - |
| Total Expenditures | | 475,572 |
| Excess (Deficiency) of Revenues over Expenditures | | (147,187) |
| Other Financing Sources (Uses) | | |
| Transfers, net | | - |
| Total Other Financing Sources (Uses) | | - |
| Net Change in Fund Balance | | (147,187) |
| Fund Balance - Beginning of Year | | 3,701,843 |
| Fund Balance - End of Year | $ | 3,554,656 |

**CITY OF WOODSTOCK, GEORGIA**
**CONVENTION AND VISITORS' BUREAU**
**BALANCE SHEET**
**JUNE 30, 2013**

| | | |
|---|---|---|
| **ASSETS** | | |
| Cash | $ | 22,684 |
| Accounts receivable | | 9,817 |
| Total Assets | $ | 32,501 |
| **LIABILITIES AND FUND BALANCE** | | |
| Liabilities | | |
| Accounts payable | $ | 3,075 |
| Unearned revenue | | 9,600 |
| Total Liabilities | | 12,675 |
| Fund Equity | | |
| Unassigned | | 19,826 |
| Total Fund Balance | | 19,826 |
| Total Liabilities and Fund Balance | $ | 32,501 |

**CITY OF WOODSTOCK, GEORGIA**
**CONVENTION AND VISITORS' BUREAU**
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**
**FOR THE YEAR ENDED JUNE 30, 2013**

| | | |
|---|---|---|
| **REVENUES** | | |
| Intergovernmental | $ | 31,706 |
| Miscellaneous | | 4,310 |
| Total Revenues | | 36,016 |
| **EXPENDITURES** | | |
| Current | | |
| Contract services | | 20,915 |
| Supplies | | 4,585 |
| Other | | - |
| Total Expenditures | | 25,500 |
| Excess (Deficiency) of Revenues over Expenditures | | 10,516 |
| Other Financing Sources (Uses) | | |
| Transfers, net | | - |
| Total Other Financing Sources (Uses) | | - |
| Net Change in Fund Balance | | 10,516 |
| Fund Balance - Beginning of Year | | 9,310 |
| Fund Balance - End of Year | $ | 19,826 |

# STATISTICAL SECTION

This part of the City of Woodstock's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

**Contents** **Page**


**Financial Trends**

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time. 91-95

**Revenue Capacity**

These schedules contain information to help the reader assess the City's most significant local revenue sources. 96-99

**Debt Capacity**

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future. 100-103

**Demographic and Economic Information**

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place. 104-105

**Operating Information**

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs. 106-108


Except where noted, the information in these schedules is derived from the City of Woodstock's comprehensive annual financial reports for the relevant year. The City implemented GASB Statement 34 in 2004; schedules presenting government-wide information include information beginning that year.

# CITY OF WOODSTOCK, GEORGIA

Table 1

## NET POSITION BY COMPONENT

### Last Ten Fiscal Years

| Governmental Activities | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
|---|---|---|---|---|---|---|---|---|---|---|
| Net Investment in Capital Assets | $ 11,335,417 | $ 9,431,454 | $ 13,507,615 | $ 14,744,220 | $ 15,509,075 | $ 15,505,390 | $ 11,170,505 | $ 12,024,376 | $ 13,151,469 | $ 13,586,363 |
| Restriced | - | - | - | - | 309,428 | 2,136,431 | 2,500,460 | 2,207,251 | 1,696,045 | 3,720,971 |
| Unrestricted | 2,860,326 | 6,304,064 | 3,142,356 | 3,678,076 | 3,964,641 | 2,445,172 | 110,672 | (409,269) | (482,471) | 231,398 |
| Total Governmental Activities Net Position | $ 14,195,743 | $ 15,735,518 | $ 16,649,971 | $ 18,422,296 | $ 19,783,144 | $ 20,086,993 | $ 13,781,637 | $ 13,822,358 | $ 14,365,043 | $ 17,538,732 |
| Business-Type Activities | | | | | | | | | | |
| Net Investment in Capital Assets | $ 7,887,404 | $ 16,361,317 | $ 13,947,045 | $ 16,565,790 | $ 16,985,151 | $ 17,130,738 | $ 16,326,037 | $ 10,908,240 | $ 10,182,210 | $ 10,362,120 |
| Restricted | 2,427,421 | 1,425,463 | 1,610,959 | 2,145,691 | 1,893,396 | 1,980,293 | 2,278,368 | 300,000 | 300,000 | 300,000 |
| Unrestricted | 5,914,961 | (427,725) | 1,259,662 | (1,497,176) | (1,640,099) | (4,089,407) | (4,383,328) | 2,571,676 | 2,979,413 | 1,613,194 |
| Total Business-Type Activities Net Position | $ 16,229,786 | $ 17,359,055 | $ 16,817,666 | $ 17,214,305 | $ 17,238,448 | $ 15,021,624 | $ 14,221,077 | $ 13,779,916 | $ 13,461,623 | $ 12,275,314 |
| Promary Government | | | | | | | | | | |
| Net Investment in Capital Assets | $ 19,222,821 | $ 25,792,771 | $ 27,454,660 | $ 31,310,010 | $ 32,494,226 | $ 32,636,128 | $ 27,496,542 | $ 22,932,616 | $ 23,333,679 | $ 23,948,483 |
| Restricted | 2,427,421 | 1,425,463 | 1,610,959 | 2,145,691 | 2,202,824 | 4,116,724 | 4,778,828 | 2,507,251 | 1,996,045 | 4,020,971 |
| Unrestricted | 8,775,287 | 5,876,339 | 4,402,018 | 2,180,900 | 2,324,542 | (1,644,235) | (4,272,656) | 2,162,407 | 2,496,942 | 1,844,592 |
| Total Primary Government Net Position | $ 30,425,529 | $ 33,094,573 | $ 33,467,637 | $ 35,636,601 | $ 37,021,592 | $ 35,108,617 | $ 28,002,714 | $ 27,602,274 | $ 27,826,666 | $ 29,814,046 |

# CITY OF WOODSTOCK, GEORGIA

TABLE 2

## CHANGES IN NET POSITION

### Last Ten Fiscal Years

| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
|---|---|---|---|---|---|---|---|---|---|---|
| **Expenses** | | | | | | | | | | |
| Governmental Activities | | | | | | | | | | |
| General Government | $ 2,662,590 | $ 3,477,712 | $ 4,709,634 | $ 5,374,475 | $ 5,107,269 | $ 6,113,815 | $ 7,268,612 | $ 5,629,799 | $ 5,410,904 | $ 5,202,931 |
| Public Safety | 4,848,362 | 5,419,107 | 6,074,794 | 6,528,854 | 6,591,210 | 7,710,973 | 7,528,177 | 7,686,312 | 7,688,603 | 7,746,477 |
| Public Works | 1,149,549 | 1,314,007 | 1,519,847 | 1,600,520 | 1,861,502 | 2,055,746 | 5,972,418 | 2,588,122 | 2,489,922 | 2,034,105 |
| Interest on Long-Term Debt | 142,854 | 137,315 | 234,499 | 270,700 | 264,332 | 395,377 | 685,693 | 807,112 | 773,690 | 664,309 |
| Other Debt Related Expenses | 3,710 | 3,710 | 3,710 | 3,710 | 3,710 | 3,710 | - | - | - | - |
| Total Governmental Activities Expenses | $ 8,807,065 | $ 10,351,851 | $ 12,542,484 | $ 13,778,259 | $ 13,828,023 | $ 16,279,621 | $ 21,454,900 | $ 16,711,345 | $ 16,363,119 | $ 15,647,822 |
| Business-Type Activities | | | | | | | | | | |
| Water and Sewer Utilities | $ 4,467,132 | $ 5,167,100 | $ 7,054,860 | $ 7,032,173 | $ 6,223,050 | $ 8,975,508 | $ 7,239,415 | $ 8,507,262 | $ 8,665,919 | $ 8,527,323 |
| Storm Water Utilities | - | - | 2,667 | 413,181 | 506,094 | 821,093 | 935,813 | 1,020,097 | 1,064,229 | 1,094,286 |
| Total Business-Type Activities Expenses | $ 4,467,132 | $ 5,167,100 | $ 7,057,527 | $ 7,445,354 | $ 6,729,144 | $ 9,796,601 | $ 8,175,228 | $ 9,527,359 | $ 9,730,148 | $ 9,621,609 |
| Primary Government | | | | | | | | | | |
| Total Primary Government Expenses | 13,274,197 | 15,518,951 | 19,600,011 | 21,223,613 | 20,557,167 | 26,076,222 | 29,630,128 | 26,238,704 | 26,093,267 | 25,269,431 |
| **Program Revenues** | | | | | | | | | | |
| Governmental Activities | | | | | | | | | | |
| Charges for Service | | | | | | | | | | |
| General Government | $ 1,668,549 | $ 1,886,289 | $ 1,636,801 | $ 2,153,883 | $ 1,346,350 | $ 721,102 | $ 861,679 | $ 887,494 | $ 1,322,686 | $ 1,618,395 |
| Public Safety | 504,858 | 928,283 | 1,521,103 | 1,248,765 | 1,026,563 | 1,316,980 | 1,064,409 | 944,381 | 1,360,702 | 1,637,032 |
| Recreation | 14,434 | 18,692 | 20,972 | 22,597 | 15,759 | 44,999 | - | - | - | - |
| Other Activities | 11,117 | 14,396 | 16,152 | 17,404 | 12,137 | - | - | 1,263 | - | - |
| Operating Grants and Contributions | 400,000 | 75,933 | 99,987 | 289,415 | 306,577 | 173,682 | 466,299 | 39,284 | 32,747 | 57,158 |
| Capital Grants and Contributions | 977,491 | 1,155,104 | 5,235,696 | 2,834,911 | 2,611,145 | 2,425,905 | 2,585,008 | 4,835,554 | 4,217,729 | 4,220,859 |
| Total Governmental Activities Program Revenues | $ 3,576,449 | $ 4,078,697 | $ 8,530,711 | $ 6,566,975 | $ 5,318,531 | $ 4,682,668 | $ 4,977,395 | $ 6,707,976 | $ 6,933,864 | $ 7,533,444 |
| Business-Type Activities | | | | | | | | | | |
| Charges for Service | | | | | | | | | | |
| Water and Sewer Charges | $ 4,249,690 | $ 4,168,453 | $ 4,383,306 | $ 5,126,370 | $ 5,048,405 | $ 5,001,116 | $ 5,950,747 | $ 6,251,913 | $ 6,299,341 | $ 6,296,904 |
| Stormwater Utility Fees | - | - | - | 439,581 | 699,031 | 920,395 | 1,082,463 | 1,075,698 | 1,085,680 | 1,112,973 |
| Operating grants and contributions | 108,597 | 128,453 | 166,212 | 151,878 | 287,793 | 171,629 | 106,394 | - | - | 244,990 |
| Capital Grants and Contributions | 3,312,781 | 1,912,249 | 1,806,625 | 1,518,500 | 420,888 | - | 83,589 | 450,042 | 765,563 | 1,359,070 |
| Total Business-Type Activities Program Revenues | $ 7,671,068 | $ 6,209,155 | $ 6,356,143 | $ 7,236,329 | $ 6,456,117 | $ 6,093,140 | $ 7,223,193 | $ 7,777,653 | $ 8,150,584 | $ 9,013,937 |
| Total Promary Government Program Revenues | 11,247,517 | 10,287,852 | 14,886,854 | 13,803,304 | 11,774,648 | 10,775,808 | 12,200,588 | 14,485,629 | 15,084,448 | 16,547,381 |

| | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| **Net (Expense) Revenue** | | | | | | | | | | |
| Governmental Activities | $ (6,208,108) | $ (7,428,258) | $ (9,247,469) | $(10,046,195) | $ (11,120,637) | $ (11,596,953) | $ (16,477,505) | $ (10,003,369) | $ (9,429,255) | $ (8,114,378) |
| Business-Type Activities | 3,203,936 | 1,042,055 | (701,384) | (209,025) | (273,027) | (3,703,461) | (952,035) | (1,749,706) | (1,579,564) | (607,672) |
| Total Primary Government Net (Expense) | $ (3,004,172) | $ (6,386,203) | $ (9,948,853) | $(10,255,220) | $ (11,393,664) | $ (15,300,414) | $ (17,429,540) | $ (11,753,075) | $ (11,008,819) | $ (8,722,050) |
| **General Revenue and Other Changes in Net Position** | | | | | | | | | | |
| Governmental Activities | | | | | | | | | | |
| Taxes | | | | | | | | | | |
| Property | $ 4,428,130 | $ 4,641,759 | $ 5,030,477 | $ 5,551,183 | $ 5,913,680 | $ 6,438,349 | $ 6,190,206 | $ 5,923,610 | $ 5,834,885 | $ 5,837,711 |
| Other | 2,341,343 | 2,728,452 | 2,824,908 | 3,205,387 | 3,393,347 | 3,629,809 | 3,695,604 | 3,960,048 | 4,720,758 | 5,184,356 |
| Hotel/Motel | - | 79,555 | 84,568 | 112,559 | 174,548 | 175,090 | 187,623 | 214,749 | 232,767 | 257,775 |
| Other Local Revenue | 154,013 | 208,042 | 309,034 | 376,578 | 504,256 | 1,000,886 | 235,884 | 567,275 | 426,229 | 304,597 |
| Gain on Sale of Assets | - | 11,259 | - | - | - | - | - | - | - | - |
| Transfers | - | - | - | (503,548) | (245,020) | (1,477,080) | (151,488) | (1,298,675) | (1,261,071) | 236,311 |
| Cost Allocation | - | - | - | - | - | 2,049,223 | - | - | - | - |
| Aid to Component Unit | - | - | - | - | (25,000) | - | - | - | - | - |
| Unrestricted Investment Earnings | 48,046 | 143,862 | 242,239 | 241,450 | 154,529 | 84,525 | 14,320 | 17,615 | 18,372 | 4,025 |
| Total Governmental Activities | $ 6,971,532 | $ 7,812,929 | $ 8,491,226 | $ 8,983,609 | $ 9,870,340 | $ 11,900,802 | $ 10,172,149 | $ 9,384,622 | $ 9,971,940 | $ 11,824,775 |
| Business-Type Activities | | | | | | | | | | |
| Transfers | $ - | $ - | $ - | $ 503,548 | $ 245,020 | $ 1,477,080 | $ 151,488 | $ 1,298,675 | $ 1,261,071 | $ (236,311) |
| Unrestricted Investment Income | 68,628 | 87,214 | 159,995 | 102,116 | 52,150 | 9,557 | 0 | 9,870 | 200 | 27 |
| Total Business-Type Activities | $ 68,628 | $ 87,214 | $ 159,995 | $ 605,664 | $ 297,170 | $ 1,486,637 | $ 151,488 | $ 1,308,545 | $ 1,261,271 | $ (236,284) |
| Total Primary Government | $ 7,040,160 | $ 7,900,143 | $ 8,651,221 | $ 9,589,273 | $ 10,167,510 | $ 13,387,439 | $ 10,323,637 | $ 10,693,167 | $ 11,233,211 | $ 11,588,491 |
| **Change in Net Position** | | | | | | | | | | |
| Governmental Activities | $ 1,740,915 | $ 1,539,775 | $ 4,479,453 | $ 1,772,325 | $ 1,360,848 | $ 303,849 | $ (6,305,356) | $ (618,747) | $ 542,685 | $ 3,710,397 |
| Business Type Activities | 3,272,564 | 1,129,269 | (541,389) | 396,639 | 24,143 | (2,216,824) | (800,547) | (441,161) | (318,293) | (843,956) |
| Total Primary Government | $ 5,013,479 | $ 2,669,044 | $ 3,938,064 | $ 2,168,964 | $ 1,384,991 | $ (1,912,975) | $ (7,105,903) | $ (1,059,908) | $ 224,392 | $ 2,866,441 |

A prior period adjustment was made to the net position as of July 1, 2012 as a result of the adoption of GASB Statements Numbers 63 and 65. The adjustment reduced net assets of the Governmental-Activities of $536,708 and the Business-Type Activities of $342,353.

# CITY OF WOODSTOCK, GEORGIA

Table 3

## FUND BALANCES, GOVERNMENTAL FUNDS

### Last Ten Fiscal Years

| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
|---|---|---|---|---|---|---|---|---|---|---|
| General Fund | | | | | | | | | | |
| Nonspendable: | | | | | | | | | | |
| Prepaids Items | $ 239,163 | $ 309,510 | $ 346,375 | $ 336,947 | $ 149,783 | $ 252,573 | $ 337,208 | $ 320,184 | $ 585,192 | $ 299,074 |
| Restricted: | | | | | | | | | | |
| Capital Projects | - | - | - | - | - | - | 39,826 | 21,431 | - | - |
| Police Services | - | - | - | - | - | 74,941 | - | - | - | - |
| Tree Preservation | - | - | - | - | - | 15,360 | 15,360 | 21,885 | 48,485 | 48,485 |
| Miscellaneous | - | - | - | - | - | 1,716 | 13,831 | 11,800 | 8,838 | 8,838 |
| Committed | - | - | - | - | - | - | - | - | - | - |
| Assigned for Subsequent Year Budget | - | 261,560 | 22,100 | 1,476,170 | 4,574,825 | 3,734,177 | 441,877 | - | - | - |
| Unassigned | 4,752,739 | 5,594,083 | 5,535,118 | 4,068,376 | - | - | - | (1,202,778) | (1,244,475) | 601,361 |
| Total General Fund | $ 4,991,902 | $6,165,153 | $5,903,593 | $5,881,493 | $4,724,608 | $4,078,767 | $ 848,102 | $ (827,478) | $ (601,960) | $ 957,758 |
| All Other Governmental Funds | | | | | | | | | | |
| Restricted | | | | | | | | | | |
| Capital Projects | $ - | $1,209,333 | $2,459,814 | $2,922,478 | $ - | $1,430,308 | $3,636,475 | $1,735,357 | $1,625,433 | $3,643,688 |
| Police Services | - | - | - | - | - | - | 35,314 | 11,731 | 13,289 | 12,590 |
| Special Tax District | - | - | - | (2,668) | 15,611 | 252,204 | 120,435 | 261,215 | - | - |
| Parks | - | - | - | - | - | 5,524 | - | - | - | - |
| Hotel-Motel | - | 27,683 | - | - | - | - | - | - | - | - |
| Tourism and Promotion | - | - | - | - | - | 48,389 | - | - | - | - |
| Debt Service | 305,895 | 306,981 | 309,571 | 310,223 | 309,428 | 307,989 | 304,041 | 143,832 | - | - |
| Other | - | - | - | - | - | - | - | - | - | 7,370 |
| Assigned | - | - | - | - | - | - | - | - | - | - |
| Unassigned | 793,331 | - | - | - | 2,954,117 | (18,808) | (153,972) | (64,480) | (127,449) | (262,508) |
| Total All Other Governmental Funds | $ 1,099,226 | $1,543,997 | $2,769,385 | $3,230,033 | $3,279,156 | $2,025,606 | $3,942,293 | $2,087,655 | $1,511,273 | $3,401,140 |

# CITY OF WOODSTOCK, GEORGIA

Table 4

## CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS

### Last Ten Fiscal Years

| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
|---|---|---|---|---|---|---|---|---|---|---|
| **Revenues:** | | | | | | | | | | |
| Property Taxes | $ 4,369,170 | $ 4,641,759 | $ 5,030,477 | $ 5,551,183 | $ 5,848,147 | $ 6,232,101 | $ 6,243,204 | $ 6,138,733 | $ 5,988,926 | $ 6,040,243 |
| Other Taxes | 2,341,343 | 2,728,452 | 2,824,908 | 3,205,387 | 3,393,347 | 3,629,809 | 3,695,604 | 4,010,629 | 4,720,758 | 5,245,374 |
| Hotel/Motel Tax | - | 79,555 | 84,568 | 112,559 | 174,548 | 175,090 | 187,623 | 214,749 | 232,767 | 257,775 |
| Licenses and Permits | 1,471,963 | 1,593,420 | 1,372,853 | 1,111,272 | 919,251 | 628,410 | 616,529 | 689,830 | 1,132,370 | 1,449,312 |
| Charges for Services | 222,136 | 325,957 | 301,072 | 1,082,612 | 454,995 | 247,410 | 262,736 | 271,471 | 1,106,577 | 821,551 |
| Fines and Forfeitures | 504,858 | 1,150,555 | 1,521,103 | 1,248,765 | 1,026,563 | 1,141,435 | 964,906 | 862,652 | 1,247,768 | 1,485,981 |
| Cost Allocation | - | - | - | - | - | 2,049,223 | 381,214 | 1,200,000 | - | - |
| Intergovernmental Revenue | 1,026,537 | 1,231,037 | 5,266,649 | 2,834,911 | 2,611,145 | 2,599,587 | 2,767,086 | 4,001,622 | 2,579,864 | 2,880,198 |
| Grants | - | - | 69,034 | 289,415 | 306,577 | - | - | - | 909,630 | 342,450 |
| Contributions | 400,000 | - | - | - | - | - | - | - | - | - |
| Investment Earnings | 48,046 | 143,862 | 242,239 | 241,450 | 154,529 | 84,525 | 16,712 | 19,818 | 18,679 | 4,218 |
| Rents | - | - | - | - | - | 74,345 | 64,027 | 86,684 | 76,717 | 76,788 |
| Other Local Revenue | 104,967 | 208,042 | 309,034 | 376,578 | 504,256 | 926,541 | 368,632 | 754,325 | 482,991 | 672,120 |
| Total All Governmental Funds | 10,489,020 | 12,102,639 | 17,021,937 | 16,054,132 | 15,393,358 | 17,788,476 | 15,568,273 | 18,250,513 | 18,497,047 | 19,276,010 |
| **Expenditures** | | | | | | | | | | |
| General Government | 2,281,110 | 2,914,633 | 4,451,109 | 4,870,752 | 4,993,347 | 5,382,417 | 6,028,483 | 5,927,799 | 4,813,630 | 4,732,829 |
| Public Safety | 4,372,155 | 4,817,620 | 5,768,425 | 6,080,181 | 6,560,137 | 6,695,742 | 7,129,903 | 7,144,410 | 7,315,607 | 7,372,240 |
| Public Works | 894,731 | 992,282 | 944,027 | 965,995 | 1,256,252 | 1,416,943 | 1,443,865 | 1,495,315 | 1,392,970 | 1,274,340 |
| **Debt Service** | | | | | | | | | | |
| Principal | 239,114 | 244,951 | 262,537 | 883,566 | 1,032,498 | 1,434,422 | 2,834,457 | 2,126,651 | 7,805,703 | 1,843,457 |
| Interest | 146,564 | 141,025 | 131,527 | 270,700 | 271,559 | 366,765 | 975,764 | 1,035,813 | 1,210,102 | 638,797 |
| Issue Costs and agent fees | - | - | - | 3,710 | 3,710 | 3,710 | 2,355 | 2,000 | 133,051 | 1,575 |
| **Capital Outlay** | 1,486,755 | 1,385,185 | 4,500,664 | 2,395,112 | 3,215,270 | 11,054,537 | 10,005,938 | 4,722,739 | 2,190,515 | 5,045,513 |
| Total Expenditures | 9,420,429 | 10,495,696 | 16,058,289 | 15,470,016 | 17,332,773 | 26,354,536 | 28,420,765 | 22,454,727 | 24,861,578 | 20,908,751 |
| Excess (Deficit) of Revenue Over Expenditure: | 1,068,591 | 1,606,943 | 963,648 | 584,116 | (1,939,415) | (8,566,060) | (12,852,492) | (4,204,214) | (6,364,531) | (1,632,741) |
| **Other Financing Sources (Uses)** | | | | | | | | | | |
| Sale of Capital Assets | - | 11,259 | - | - | - | - | - | - | - | - |
| Transfers in (out) | | | | | | | (151,488) | - | - | 236,311 |
| Long term debt issues | - | - | - | 357,980 | 1,101,673 | 6,666,669 | 11,690,002 | 673,996 | 6,013,667 | 4,846,015 |
| Capital Contribution to Stormwater Fun | - | - | - | (503,548) | (245,020) | - | - | - | - | - |
| Aid to Component Unit | - | - | - | - | (25,000) | - | - | - | - | - |
| Total Other Financing Sources (Uses) | - | 11,259 | - | (145,568) | 831,653 | 6,666,669 | 11,538,514 | 673,996 | 6,013,667 | 5,082,326 |
| Net Change in Fund Balance | 1,068,591 | 1,618,202 | 963,648 | 438,548 | (1,107,762) | (1,899,391) | (1,313,978) | (3,530,218) | (350,864) | 3,449,585 |
| Fund Balance Beginning | 5,022,537 | 6,091,128 | 7,709,330 | 8,672,978 | 9,111,526 | 8,003,764 | 6,104,373 | 4,790,395 | 1,260,177 | 909,313 |
| Fund Balance ending | $ 6,091,128 | $ 7,709,330 | $ 8,672,978 | $ 9,111,526 | $ 8,003,764 | $ 6,104,373 | $ 4,790,395 | $ 1,260,177 | $ 909,313 | $ 4,358,898 |
| Debt service expenditures to noncapital expenditures | 4.86% | 5.33% | 3.41% | 8.86% | 9.26% | 11.80% | 20.42% | 17.28% | 39.67% | 15.50% |

CITY OF WOODSTOCK, GEORGIA

Table 5

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE
OF ALL TAXABLE PROPERTY

Last Ten Fiscal Years

| Tax Digest Year | Real Property | | Personal Property | | Less: Tax Exempt Real Property | Total Taxable Assessed Value | Total Direct Rate | Estimated Actual Taxable Value | Assessed Value as a Percentage of Actual Value |
|---|---|---|---|---|---|---|---|---|---|
| | Residential Property | Commercial Property | Motor Vehicles | Other | | | | | |
| 2003 | 257,606,353 | 266,957,112 | 31,256,350 | 21,000 | 3,552,768 | 552,288,047 | 6.990 | 1,398,483,958 | 39.75% |
| 2004 | 284,893,170 | 286,092,343 | 33,123,270 | 20,400 | 4,643,702 | 599,485,481 | 6.859 | 1,521,932,213 | 39.69% |
| 2005 | 361,392,082 | 29,637,288 | 36,697,580 | 19,760 | 4,120,516 | 423,626,194 | 6.458 | 1,745,668,065 | 39.76% |
| 2006 | 529,463,047 | 356,815,948 | 38,405,570 | 22,280 | 7,733,166 | 916,973,679 | 6.115 | 2,331,100,028 | 39.67% |
| 2007 | 590,097,339 | 372,740,898 | 51,452,990 | 21,440 | 5,875,507 | 1,008,437,160 | 5.880 | 2,550,470,435 | 39.77% |
| 2008 | 622,490,230 | 402,934,032 | 58,191,150 | 38,640 | 7,590,753 | 1,076,063,299 | 5.880 | 2,728,112,013 | 39.72% |
| 2009 | 611,748,456 | 422,340,620 | 62,298,850 | 37,640 | 9,585,904 | 1,086,839,662 | 6.530 | 2,765,028,675 | 39.65% |
| 2010 | 567,874,354 | 394,624,890 | 55,289,450 | 37,640 | 7,935,996 | 1,009,890,338 | 7.016 | 2,564,405,825 | 39.69% |
| 2011 | 508,273,865 | 342,989,767 | 55,438,950 | 44,480 | 5,687,951 | 901,059,111 | 7.292 | 2,281,087,533 | 39.75% |
| 2012 | 454,636,149 | 327,819,122 | 67,126,430 | 44,720 | 6,580,453 | 843,045,968 | 7.889 | 2,140,517,185 | 39.69% |

CITY OF WOODSTOCK, GEORGIA

Tabel 6

Direct and Overlapping Property Tax Rates

Last Ten Fiscal Years

| | City of Woodstock | | | County | | | School District | | | Total |
|---|---|---|---|---|---|---|---|---|---|---|
| Fiscal Year | Operating Millage | Debt Service Millage | Total City Millage | Operating Millage | Debt Service Millage | Total County Millage | Operating Millage | Debt Service Millage | Total School Millage | Direct & Overlapping Rates |
| 2004 | 6.859 | - | 6.859 | 4.935 | - | 4.935 | 22.350 | - | 22.350 | 34.144 |
| 2005 | 6.458 | - | 6.458 | 4.739 | - | 4.739 | 22.020 | - | 22.020 | 33.217 |
| 2006 | 6.115 | - | 6.115 | 4.547 | - | 4.547 | 21.390 | - | 21.390 | 32.052 |
| 2007 | 5.880 | - | 5.880 | 4.400 | - | 4.400 | 21.850 | - | 21.850 | 32.130 |
| 2008 | 5.880 | - | 5.880 | 4.381 | - | 4.381 | 21.220 | - | 21.220 | 31.481 |
| 2009 | 6.530 | - | 6.530 | 4.381 | - | 4.381 | 19.680 | - | 19.680 | 30.591 |
| 2010 | 6.530 | - | 6.530 | 4.631 | 0.580 | 5.211 | 18.450 | 0.400 | 18.850 | 30.591 |
| 2011 | 7.016 | - | 7.016 | 4.720 | 0.620 | 5.340 | 19.450 | 0.400 | 19.850 | 32.206 |
| 2012 | 7.292 | - | 7.292 | 5.365 | 0.640 | 6.005 | 19.450 | 0.400 | 19.850 | 33.147 |
| 2013 | 7.889 | - | 7.889 | 5.825 | 0.780 | 6.605 | 19.450 | 0.400 | 19.850 | 34.344 |



(1) Cherokee County Tax Assessors Office
Includes Cherokee County School District

CITY OF WOODSTOCK, GEORGIA

Table 7

PRINCIPAL PROPERTY TAX PAYERS

CURRENT YEAR AND TEN YEARS PREVIOUS

| Taxpayer | Type of Business | June 30, 2013 Taxable Valuation | Rank | Percentage of Total Taxable Valuation | June 30, 2003 Taxable Valuation | Rank | Percentage of Total Taxable Valuation |
|---|---|---|---|---|---|---|---|
| Wal-Mart Real Estate BS Trust | Real Estate | $6,158,789 | 1 | 0.81% | | | |
| Atlanta Outlet Shoppes LLC | Shopping Center | $6,086,120 | 2 | 0.80% | $0 | | 0.00% |
| CH Realty IV/Woodstock LLC | Developer | $5,922,800 | 3 | 0.78% | $0 | | 0.00% |
| Alta Wood Partners, LLC | Apartment | $5,451,721 | 4 | 0.72% | $14,886,838 | 1 | 3.04% |
| VKEP-S, LLC | Real Estate | $5,305,960 | 5 | 0.70% | $0 | | 0.00% |
| CH Realty IV/Woodstock LLC | Developer | $5,135,040 | 6 | 0.68% | $0 | | 0.00% |
| Towne Lake CG/TBR LLC | | $4,664,279 | 7 | 0.61% | $0 | | 0.00% |
| DDRTC Woodstock Square | Shopping Center | $4,378,400 | 8 | 0.58% | $0 | | 0.00% |
| LTF Real Estate Company | Real Estate | $4,363,281 | 9 | 0.58% | $0 | | 0.00% |
| Marietta Property LL LLC | | $4,062,640 | 10 | 0.54% | $0 | | 0.00% |
| Inland Southeast Woodstock LLC | Shopping Center | | | 0.00% | $7,839,342 | 2 | 1.60% |
| JDN Realty Corporation | Real Estate | | | 0.00% | $6,140,916 | 3 | 1.25% |
| Individual | Shopping Center | | | 0.00% | $5,771,817 | 4 | 1.18% |
| Patel Partners | Real Estate | | | 0.00% | $5,742,489 | 5 | 1.17% |
| Richard B Means LLC | Real Estate | | | | $5,408,870 | 6 | 1.10% |
| Dayton Hudson Corp | Shopping Center | | | | $5,258,369 | 7 | 1.07% |
| Brooks Land Inc | Developer | | | 0.00% | $4,376,967 | 8 | 0.89% |
| Columbia Creek | Apartments | | | | $4,047,075 | 9 | 0.83% |
| Towne Lake Investments | Real Estate | | | 0.00% | $3,487,697 | 10 | 0.71% |
| All Others | | $758,561,721 | | 100.00% | $427,217,453 | | 87.16% |
| Total | | $810,090,750 | | 106.79% | $490,177,833 | | 100.00% |

Source: City of Woodstock Finance

# CITY OF WOODSTOCK, GEORGIA

TABLE 8

## PROPERTY TAXES LEVIES AND COLLECTIONS

### Last Ten Fiscal Years

| Fiscal Year | Levy | Collected Within the Fiscal Year of the Levy: Collected Amount | Collected Within the Fiscal Year of the Levy: Percent of Levy | Collections in Subsequent Years | Total Collections to Date: Amount | Total Collections to Date: Percent of Levy |
|---|---|---|---|---|---|---|
| 2004 | 3,713,522 | 3,677,521 | 99.03% | In "Collected Amount" column | | N/A |
| 2005 | 4,456,189 | 4,443,147 | 99.71% | In "Collected Amount" column | | N/A |
| 2006 | 4,345,405 | 4,345,405 | 100.00% | In "Collected Amount" column | | N/A |
| 2007 | 4,928,625 | 4,830,442 | 98.01% | 83,613 | | 99.82% |
| 2008 | 5,150,748 | 4,970,038 | 96.49% | 171,720 | | 97.13% |
| 2009 | 5,987,433 | 5,819,482 | 97.19% | 153,827 | | 98.17% |
| 2010 | 6,191,346 | 5,890,428 | 95.14% | 242,403 | | 97.66% |
| 2011 | 6,128,509 | 5,887,054 | 96.06% | 217,478 | | 96.06% |
| 2012 | 5,791,438 | 5,641,571 | 97.41% | 101,111 | | 97.41% |
| 2013 | 5,776,725 | 5,683,786 | 98.39% | n/a | | 98.39% |

CITY OF WOODSTOCK, GEORGIA

Table 9

COMPUTATION OF DIRECT AND OVERLAPPING DEBT

Last Ten Fiscal Years

| Year | Direct Total City | | Cherokee County Total | Cherokee County School System | Total County Debt | % Of County Debt Applicable To City (1) | Total County Debt Applicable To City (1) | Total Applicable To City (1) |
|---|---|---|---|---|---|---|---|---|
| 2004 | 2,415,000 | | 15,000,000 | 49,325,000 | 64,325,000 | 10.07% | 6,479,741 | 8,894,741 |
| 2005 | 3,035,059 | | 16,360,000 | 70,975,000 | 87,335,000 | 9.77% | 8,533,855 | 11,568,914 |
| 2006 | 2,760,258 | | 20,000,000 | 142,210,000 | 162,210,000 | 10.20% | 16,551,403 | 19,311,661 |
| 2007 | 5,919,115 | | 29,400,000 | 157,895,000 | 187,295,000 | 9.71% | 18,179,860 | 24,098,975 |
| 2008 | 5,380,099 | | 24,608,000 | 166,679,064 | 191,287,064 | 10.23% | 19,563,657 | 24,943,756 |
| 2009 | 11,191,954 | | 27,535,000 | 276,330,000 | 303,865,000 | 7.62% | 23,154,513 | 34,346,467 |
| 2010 | 19,117,692 | (2) | 69,200,000 | 241,125,000 | 310,325,000 | 7.46% | 23,150,245 | 42,267,937 |
| 2011 | 18,031,301 | | 67,097,000 | 256,990,000 | 324,087,000 | 11.10% | 35,973,657 | 54,004,958 |
| 2012 | 17,067,608 | | 57,067,000 | 513,183,265 | 570,250,265 | 11.00% | 62,727,529 | 79,795,137 |
| 2013 | 20,066,480 | | 65,317,000 | 334,805,000 | 400,122,000 | 11.68% | 46,734,250 | 66,800,730 |



(1) Based on population numbers.
(2) Certificate of Participation defeased

Source: Cherokee County Finance Department

CITY OF WOODSTOCK, GEORGIA

Table 10

RATIO OF NET GENERAL BONDED DEBT
TO ASSESSED VALUE AND NET BONDED DEBT PER CAPITA

Last Ten Fiscal Years

| | Governmental Activities | | | | Business-Type Actvity | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Fiscal Year | General Obligation Bonds | Revenue Bonds | Tax Anticipation Note | Capital Leases | Revenue Bonds | General Obligation Bonds | Capital Leases | GEFA Notes Payable | Total Primary Government | % of Personal Income | Per Capital |
| 2004 | $ - | $ - | $ - | $ - | $ 16,111,349 | $ - | $ 1,850,000 | $ - | $ 17,961,349 | 4.08% | 1,043 |
| 2005 | - | - | - | 140,342 | 15,165,393 | - | 1,763,429 | - | 17,069,164 | 3.71% | 948 |
| 2006 | - | - | - | - | 14,579,547 | - | 5,309,858 | - | 19,889,405 | 3.97% | 1,015 |
| 2007 | - | - | 2,852,000 | 315,538 | 13,971,872 | - | 5,066,813 | - | 22,206,223 | 4.26% | 1,089 |
| 2008 | - | - | 2,225,000 | 1,145,818 | 13,141,106 | - | 4,781,521 | - | 21,293,445 | 3.34% | 991 |
| 2009 | - | - | - | 8,969,816 | 12,490,017 | - | 3,464,661 | 3,030,324 | 27,954,818 | 4.22% | 1,208 |
| 2010 | - | 11,142,416 | 2,700,000 | 7,975,276 | 11,817,812 | - | 3,135,290 | 3,227,599 | 39,998,393 | 6.03% | 1,728 |
| 2011 | - | 10,878,801 | - | 7,152,500 | 19,406,309 | - | 2,761,620 | 3,327,678 | 43,526,908 | 5.96% | 1,822 |
| 2012 | - | 10,475,184 | - | 6,592,424 | 19,150,970 | - | 2,537,827 | 3,215,162 | 41,971,567 | 5.74% | 1,724 |
| 2013 | - | 10,061,568 | - | 10,004,912 | 19,877,467 | - | 2,199,000 | 3,097,746 | 45,240,693 | 5.37% | 1,721 |

CITY OF WOODSTOCK, GEORGIA

Table 11

LEGAL DEBT MARGIN TABLE

Last Ten Fiscal Years

| Year | Assessed Value | Percentage | Debt Limit | Net Amount Appliciable | Legal Debt Margin | Total Net Applicipable to Limit as Percentage of Debt Limit |
|---|---|---|---|---|---|---|
| 2004 | 579,024,055 | 10.00% | 57,902,406 | 1,850,000 | 56,052,406 | 3.20% |
| 2005 | 690,026,194 | 10.00% | 69,002,619 | 1,750,000 | 67,252,619 | 2.54% |
| 2006 | 812,187,916 | 10.00% | 81,218,792 | 1,645,000 | 79,573,792 | 2.03% |
| 2007 | 885,890,206 | 10.00% | 88,589,021 | 1,535,000 | 87,054,021 | 1.73% |
| 2008 | 962,788,235 | 10.00% | 96,278,824 | 1,420,000 | 94,858,824 | 1.47% |
| 2009 | 1,022,629,241 | 10.00% | 102,262,924 | 1,295,000 | 100,967,924 | 1.27% |
| 2010 | 1,115,616,017 | 10.00% | 111,561,602 | - (1) | 111,561,602 | 0.00% |
| 2011 | 1,043,610,602 | 10.00% | 104,361,060 | - | 104,361,060 | 0.00% |
| 2012 | 901,190,403 | 10.00% | 90,119,040 | - | 90,119,040 | 0.00% |
| 2013 | 843,045,968 | 10.00% | 84,304,597 | - | 84,304,597 | 0.00% |

(1) Certificate of Participation Note defeased.

CITY OF WOODSTOCK, GEORGIA

Table 12

REVENUE BOND COVERAGE

Last Ten Fiscal Years

| Year | Gross Revenues(1) | Direct Operating Expenses | Net Revenue Available for Debt Service | Revenue Bond (2) Debt Service Requirements(4) Principal | Interest | Total | Coverage |
|---|---|---|---|---|---|---|---|
| 2004 | 7,739,686 | 3,203,311 | 4,536,375 | 565,548 | 623,614 | 1,189,162 | 3.81% |
| 2005 | 6,296,396 | 3,862,864 | 2,433,532 | 585,846 | 598,570 | 1,184,416 | 2.05% |
| 2006 | 6,516,138 | 4,884,872 | 1,631,266 | 607,673 | 588,370 | 1,196,043 | 1.36% |
| 2007 | 7,050,742 | 5,395,847 | 1,654,895 | 830,766 | 564,312 | 1,395,078 | 1.19% |
| 2008 | 5,809,236 | 4,549,107 | 1,260,129 | 651,087 | 538,288 | 1,189,375 | 1.06% |
| 2009 | 5,182,302 | 4,421,669 | 760,633 | 672,206 | 515,372 | 1,187,578 | 0.64% |
| 2010 | 6,292,218 | 4,712,280 | 1,579,938 | 672,206 | 523,759 | 1,195,965 | 1.32% |
| 2011 | 6,261,783 | 4,822,123 | 1,439,660 | 408,453 | 586,216 | 994,669 | 1.45% |
| 2012 | 7,028,451 | 5,880,584 | 1,147,867 | 330,000 | 673,525 | 1,003,525 | 1.14% |
| 2013 | 7,556,001 | 5,908,636 | 1,647,365 | 340,000 | 666,925 | 1,006,925 | 1.64% |

(1) Includes interest income and tap fees
(2) Only includes revenue bonds and not other debt service
(3) Revenue bonds issued
(4) Actual amounts presented may be different than actual requirements because of refunding of several of the revenue bonds

CITY OF WOODSTOCK, GEORGIA

Table 13

DEMOGRAPHIC AND ECONOMIC STATISTICS

Last Ten Fiscal Years

| Fiscal Year | Population | | Per Capita Income (1) | Media Age (1) | School Enrollment(2) | | Unemployment Rate | |
|---|---|---|---|---|---|---|---|---|
| 2004 | 17,214 | (6) | 25,586 | 32.8 | 675 | | 4.00% | (6) |
| 2005 | 18,000 | (4) | 25,586 | 32.8 | 751 | | 4.20% | (6) |
| 2006 | 19,602 | (4) | 25,586 | 32.8 | 849 | (4) | 4.60% | (5) |
| 2007 | 20,388 | (5) | 25,586 | 32.8 | 920 | | 4.50% | (5) |
| 2008 | 21,482 | (5) | 29,716 | 31.4 | 1106 | | 6.20% | (3) |
| 2009 | 23,141 | (1) | 28,646 | 30.9 | 1181 | (4) | 10.20% | (3) |
| 2010 | 23,141 | (1) | 28,646 | 30.9 | 1005 | | 10.20% | (3) |
| 2011 | 23,896 | (1) | 30,576 | 34.0 | 1002 | | 8.40% | (4) |
| 2012 | 24,346 | (1) | 32,004 | 33.8 | 1006 | | 6.70% | (4) |
| 2013 | 26,283 | (8) | 32,004 | 35.4 | 1017 | | 6.30% | (7) |

(1) Bureau of Census
(2) Cherokee County Board of Education
(3) Georgia Department of Labor
(4) Estimated
(5) Atlanta Regional Commission
(6) Developmental Authority of Cherokee County
(7) US Bureau of Labor Statistics
(8) Pop-facts, Nielsen Claritas

# CITY OF WOODSTOCK, GEORGIA

TABLE 14

## PRINCIPAL EMPLOYERS

As Available from City of Woodstock Public Records

| | 2013 | | | 2003 | | |
|---|---|---|---|---|---|---|
| Employer | Number of Employees | Percentage of Total Employment | Employer | Number of Employees | Ranking | Percentage of Total Employment |
| Walmart | 288 | 4.26% | Wal-mart | 323 | 1 | 2.61% |
| Lifetime Fitness | 222 | 3.28% | City of Woodstock | 171 | 2 | 1.38% |
| City of Woodstock | 188 | 2.78% | The Home Depot # 116 | 178 | 3 | 1.44% |
| Kroger #463 | 181 | 2.68% | Kroger $463 | 161 | 4 | 1.30% |
| Home Depot #116 | 160 | 2.37% | Lowe's of Woodstock #543 | 142 | 5 | 1.15% |
| Woodstock Nursing Home | 140 | 2.07% | Target Corporation T-1780 | 141 | 6 | 1.14% |
| Target T-1780 | 129 | 1.91% | Pillow Perfect Inc | 136 | 7 | 1.10% |
| Kroger #463 | 112 | 1.66% | BJ's Wholesale Club #146 | 103 | 8 | 0.83% |
| Lowe's of Woodstock #543 | 107 | 1.58% | Cherokee Ford, Inc. | 103 | 9 | 0.83% |
| Kroger #419 | 91 | 1.35% | Hennessy Honda | 96 | 10 | 0.77% |
| Total Principal Employers | 1618 | 23.92% | Total Principal Employers | 1554 | | 12.54% |
| Total Employees | 6763 | | Total Employees | 12396 | | |

Source: City of Woodstock Community Development

# CITY OF WOODSTOCK, GEORGIA

Table 15

## FULL-TIME CITY GOVERNMENT EMPLOYEES BY FUNCTION

Full-time Equivalent Employees as of June 30

| **Function** | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
|---|---|---|---|---|---|---|---|---|---|---|
| General Government | 30 | 42 | 39 | 36 | 42 | 47 | 51 | 40 | 42 | 40 |
| Public Safety | | | | | | | | | | |
| Police | 43 | 50 | 52 | 46 | 49 | 50 | 59 | 60 | 58 | 57 |
| Fire | 36 | 44 | 42 | 43 | 46 | 46 | 46 | 46 | 49 | 46 |
| Public Works | 7 | 9 | 23 | 26 | 12 | 9 | 18 | 15 | 15 | 16 |
| Water and Sewer Utilities | 15 | 19 | 10 | 13 | 14 | 18 | 16 | 18 | 18 | 21 |
| Stormwater Utility | 0 | 0 | 0 | 4 | 8 | 8 | 5 | 8 | 7 | 8 |
| Total | 131 | 164 | 166 | 168 | 187 | 178 | 195 | 187 | 189 | 188 |

# CITY OF WOODSTOCK, GEORGIA

Table 16

## OPERATING INDICATORS BY FUNCTION
Last Ten Fiscal Years

| Function | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
|---|---|---|---|---|---|---|---|---|---|---|
| Police | | | | | | | | | | |
| Physical Arrests | N/A | 1,290 | 1,754 | 1,207 | 1,171 | 1,287 | 1,314 | 1,326 | 1,484 | 1,618 |
| Parking Violations | | | | N/A | 404 | 154 | 145 | 84 | 112 | 340 |
| Traffic Violations | | | | 8,356 | 8,023 | 8,180 | 7,204 | 6,887 | 9,140 | 8,136 |
| Fire | | | | | | | | | | |
| Number of Calls Answered | 3,132 | 3,598 | 3,422 | 3,881 | 3,467 | 3,597 | 3,480 | 3,629 | 4,055 | 4,267 |
| Inspections | 1,411 | 2,037 | 2,447 | 2,388 | 2,248 | 2,334 | 1,949 | 1,729 | 1,655 | 1,660 |
| Highways and Streets | | | | | | | | | | |
| Street Resurfacing(miles) | N/A | N/A | N/A | 2.00 | 1.90 | 0.25 | 0.75 | 1.72 | 2 | 0.58 |
| Potholes Repaired | N/A | N/A | N/A | 37 | 25 | 75 | 1 | 33 | 70 | 68 |
| Water | | | | | | | | | | |
| New Connections | | | | 175 | 172 | 115 | - | 55 | 55 | 142 |
| Water Main Breaks | N/A | N/A | N/A | 7 | 8 | 7 | 12 | 11 | 21 | 18 |
| Average Daily Consumption(Gallons) | | | | N/A | N/A | 1.3 | 1.3 | 1.3 | 1 | 1.3 |
| Sewer | | | | | | | | | | |
| Average Daily Sewerage Treatment(Gallons) | | | | N/A | N/A | 0.95 | 0.95 | 0.99 | 1.00 | 1.05 |

Sources: Various City Departments.

Note 1: Full fire Department function implemented in fiscal year 2008
Note 2: No operating indicators are available for the General Government Functions.

CITY OF WOODSTOCK, GEORGIA

Table 17

CAPITAL ASSET STATISTICS BY FUNCTION
Last Ten Fiscal Years

| Function | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
|---|---|---|---|---|---|---|---|---|---|---|
| Public Safety | | | | | | | | | | |
| Police | | | | | | | | | | |
| Stations | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Patrol Units | N/A | N/A | N/A | 29 | 43 | 41 | 53 | 56 | 52 | 56 |
| Fire Stations | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| Highways and Streets | | | | | | | | | | |
| Streets (Miles) | N/A | N/A | N/A | 97.49 | 99.1 | 99.1 | 99.1 | 102.7 | 102.7 | 102.7 |
| Streetlights | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 52 | 52 |
| Traffic Signals | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 13 | 13 | 17 |
| Community Centers | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Water | | | | | | | | | | |
| Water Mains(Miles) | N/A | N/A | N/A | 63.7 | 64.1 | 64.1 | 64.1 | 64.1 | 54.1 | 54.1 |
| Fire Hydrants | 1121 | 1171 | 1373 | 1381 | 1394 | 1432 | 1437 | 1437 | 1437 | 1613 |
| Maximum Daily Capacity (thousand gals.) | | | | | | | | | | |
| Sewer | | | | | | | | | | |
| Sanitary Sewers(Miles) | N/A | N/A | N/A | 41.7 | 42.1 | 42.1 | 42.1 | 42.1 | 42.1 | 42.1 |
| Storm Sewers(Miles) | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 62.0 |

Sources: Various City Departments.