

City of College Park, Georgia

Comprehensive Annual Financial Report

for Fiscal Year Ended

June 30th, 2013



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

Prepared by:
Finance Department, City of College Park, Georgia

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

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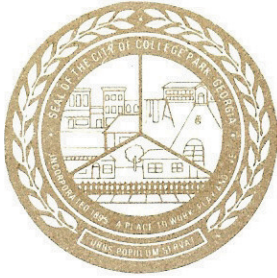
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INTRODUCTORY SECTION
(Unaudited)



CITY OF COLLEGE PARK

P. O. BOX 87137 • COLLEGE PARK, GA. 30337 • 404/767-1537

May 29, 2014

To the Honorable Mayor, members of the City Council and the Citizens of College Park:

State law requires that all local governments publish six months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of the City of College Park, Georgia for the fiscal year ended June 30, 2013.

The comprehensive annual financial report consists of management's representations concerning the finances of the City of College Park. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the City of College Park has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the City of College Park's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the City of College Park's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The City of College Park's financial statements have been audited by Mauldin & Jenkins, LLC, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City of College Park for the fiscal year ended June 30, 2013, are free of material misstatement. 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 upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City of College Park's financial statements for the fiscal year ended June 30, 2013, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the City of College Park was part of a broader, federally mandated Single Audit designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the City of College Park's separately issued Single Audit Report.

GAAP require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of the Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The City of College Park's MD&A can be found immediately following the report of the independent auditors.

Profile of the Government

The City, incorporated in 1895, is located approximately nine minutes and seven miles south of Atlanta's downtown business district. The City enjoys access to Interstate Highways I-85 and I-285, as well as U.S. Highway 29, adjacent to and adjoining the Midfield Terminal Complex of Hartsfield Jackson International Airport. The City of College Park currently occupies a land area of 10 square miles and serves a population of 14,649. The City of College Park is empowered to levy a property tax on both real and personal properties located within its boundaries. It also is empowered by state statute to extend its corporate limits by annexation, which occurs periodically when deemed appropriate by the governing council.

The City operates under the Council-Manager form of government. Policymaking and legislative authority are vested in the governing council, which consists of a mayor and a four-member council. The governing council is responsible for, among other things, passing ordinances, adopting the budget, appointing committees and hiring the City's manager and the City's attorney. The City Manager is responsible for carrying out the policies and ordinances of the governing council and overseeing the day-to-day operations of the City. The council is elected on a non-partisan basis. Councilmembers are elected to four-year staggered terms with two councilpersons elected every two years. The mayor is elected for a four-year term. All Councilmembers are elected from their ward, while the mayor is elected at large.

The financial reporting entity (the City) includes all the funds of the primary government (i.e. the City of College Park, Georgia as legally defined), as well as its component units, the College Park Business and Industrial Development Authority which is reported as a blended component unit and the College Park Destination Marketing Organization, Inc., a discretely presented component unit. Component units are legally separate entities for which the primary government is financially accountable. The City provides a full range of services, including police and fire protection; sanitation services; the construction and maintenance of highways, streets, and infrastructure; recreational activities and cultural events; the sale of electricity; and the sale of water and wastewater treatment.

The annual budget serves as the foundation for the City of College Park's financial planning and control. All departments of the City of College Park are required to present a departmental plan for appropriation to the City Manager by the end of January of each year. The City Manager uses these requests as the starting point for developing a proposed budget. The City Manager then presents this proposed budget to the Council for review prior to July 1. The Council is required to hold public hearings on the proposed budget and to adopt a final budget by June 30, the close of the City of College Park's fiscal year. The appropriated budget is prepared by fund, function (e.g. public safety), and department (e.g., police). Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriated budget has been adopted. For the General Fund and Hotel/Motel Tax Fund, this comparison is presented as part of the basic financial statements for the governmental funds. For governmental funds, other than the General Fund and the Hotel/Motel Tax Fund, with appropriated annual budgets, this comparison is presented in the governmental fund subsection of this report.

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the City of College Park operates.

Current Economic Condition

College Park offers business and industry the convenience and access that comes with proximity to Hartsfield-Jackson Atlanta International Airport. College Park is serviced by three major highways Interstate 285 and Georgia's cross country U. S. Interstates I-85 and I 75. College Park's CSX railroad mainline can handle 15 or more trains per day, connecting the City to Georgia's 5,000 miles of rail lines that transport 80 million gross tons per year.

The local economy continues to experience a gradual recovery. Local option sales tax revenues continue to increase from last years receipts. An analysis of hotel-motel occupancy tax revenues at the time of this letter reveals that by the end of the fiscal year 2014 that occupancy tax revenues will match fiscal year 2013 results. The assessed values of properties is expected to increase for the next fiscal year due to the increased commercial and residential development. The local unemployment rate decreased drastically to a rate of 7.6% for fiscal year 2013, compared to 10.5% in 2012. Business expansion and construction continues to show improvement which is reflected in the increase in commercial permit fees recognized in 2013.

Long-term Financial Planning

In April 2014, the City of College Park purchased approximately 35 acres (150 lots) from the City of Atlanta stretching from two blocks east of Main Street (downtown College Park) to the College Park's Municipal Golf Course, north of Camp Creek Parkway. This property represented residential properties bought out by the City of Atlanta about 20 years ago as part of a noise mitigation program. Now that the City has concluded the acquisition of properties from the City of Atlanta new focus has been placed on acquiring the privately held parcels located in and around the master and non-master land in the heart of College Park. The timeframe that the property additional properties can be purchased will dictate when the City of College Park can begin development activities in one of the largest areas of potential developable property in the City.

Future development of the newly acquired property is envisioned as mixed use to exclude residential development to complement what was started south of Camp Creek Parkway at the Gateway Center which is home to our 400,000 square foot Georgia International Convention Center (GICC), two hotels and a 130,000 square foot class A office building, now more than 97% leased. On the horizon at the Gateway Center are two additional hotels. The first hotel will be a full service Renaissance Marriott with 220 rooms and it will have retail on the first floor. The second hotel will have approximately 200 rooms and be located adjacent to the Renaissance and GICC. The opportunity to control the property in the surrounding area is important to its future development such that we can maintain a high standard of quality that matches or surpasses what we've already established at the Gateway Center.

Major Initiatives

Redevelopment

The City has focused efforts on redevelopment in order to continually upgrade aging infrastructure and assist with the revitalization of aging commercial districts throughout the city. Programs in both the Main & Virginia Business District (the City's Main Street Program) and along Old National Highway serve to help strengthen existing businesses while also attracting new business and reinvestment into these areas. Significant projects have been approved for Camp Creek Parkway's Wally Park and the former Wynterbrook Apartments sites. This new development is planned to hold two hotels, restaurants, pharmacy, gas station, a secured parking facility for 2000 vehicles and a new two story office building for Wally Park's corporate office. Additional land development agreements are being discussed for the Gateway center area.

On College Park's southside of town, redevelopment efforts include roadway improvements near the interchange, new sidewalk installation, and security lighting for pedestrian traffic. Working cooperatively with unincorporated Fulton County, the Old National Merchants Association, private corporate partners, and other community stakeholders, College Park is on the pathway to creating a pro-business environment. There are two (2) residential developments proposed for the southern side of the City of College Park as well as an opportunity for the redevelopment of Yorktowne Condominiums.

Historic Main Street

The Economic Development Director in cooperation with the Main Street Manager oversees the revitalization of the City's historic Main Street by bringing upscale retail, corporate, and a specialty retail corridor to the downtown commercial district. College Park was designated a National Register District in 1996, followed in 1999 with the designation as a Georgia Main Street City by the Georgia Department of Industry, Trade, and Tourism. With over 800 contributing structures, building, and sites collectively listed on the National Register of Historic Places, College Park is the fourth-largest historic district in the state of Georgia.

Woodward Academy, the largest non-residential private school in the continental United States is close to completing the construction of a 108,000 square foot academic building in College Park. The new state-of-the-art facility is a welcome addition to the community and is just one of the new educational components that Woodward Academy has invested. A new track facility and soccer field were just constructed by Woodward Academy. The City of East Point,

Georgia is working with the City of College Park to de-annex from East Point to College Park a strip mall shopping center parcel that was just purchased by Woodward Academy for academic use in the near future.

As a result of Hotel Indigo, the City of College Park also applied for grant funding through the Economic Development Administration to fund a quiet train crossings project that is located at Rugby and Main and Harvard and Main. The project was completed in May 2014.

Several new restaurants and clothing boutiques have filled empty storefronts along Main Street. The College Park Main Street Association has managed the establishment of a new pocket park that was funded by United States Department of Housing and Urban Development Community Development Block Grant (CDBG). The park was dedicated in May 2014 and named as Main Street Park. In the near future, using CDBG funds, the City of College Park will be installing additional lighting, placing wayfinding signage, and replacing damaged sidewalks within a 3 block area of the new park located between College, Main, Princeton, and Harvard Streets.

Old National Highway

Since 2002, approximately \$180 million in private investment has been made in the Old National Highway area. This includes both renovation and new construction projects including, the Boeing Flight Safety Training Center, a 52,000 square foot \$75 million facility which trains airline pilots; an \$8 million training facility for Southwest Airlines and various other new commercial and office renovation projects. In addition, millions of dollars in upgrades and renovations have transformed hotels along the Old National Corridor.

Upcoming projects in and around the Old National Corridor include the repaving of Old National Highway with Transportation Enhancement funds realized through the Georgia Department of Transportation in addition to the placement of sidewalks, safety lighting, and striping of roads.

Government Financial Policies

The Mayor and Council approved a GASB Statement No. 54 Fund Balance Policy during fiscal year 2010-2011. The policy establishes guidance concerning the desired level of fiscal year end fund balance to be maintained by the City and the management of fund balance levels and is applicable only to the General Fund of the City. In the Assigned Fund Balance classification, the City will strive to maintain an unassigned fund balance in the General Fund of between 30%-60% based upon annual budgeted expenditures.

Awards

The City does intend to submit this report to the Government Finance Officers Association (GFOA) for its consideration for awarding the Certificate of Achievement for Excellence in Financial Reporting for the fiscal year 2013 CAFR. We believe that the report meets the Certificate of Achievement Program's requirements for the highest standards in government accounting and financial reporting. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized

comprehensive annual financial report, whose contents conform to program standards. Such CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

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 College Park for its comprehensive annual financial report for the fiscal year ended June 30, 2011. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

A Certificate of Achievement is valid for a period of one year only. The City of College Park has been awarded the Certificate of Achievement for every submission of its CAFR it has made for the past twelve consecutive years. However, due to the lateness of issuing the City's CAFR for fiscal year ended June 30, 2012, the City did not submit the CAFR to the GFOA.

In addition, for the fourth consecutive year, the City received the Distinguished Budget Presentation Award for the fiscal year beginning July 1, 2013, also awarded by the Government Finance Officers Association and represents the highest form of recognition in governmental budgeting.

Acknowledgements

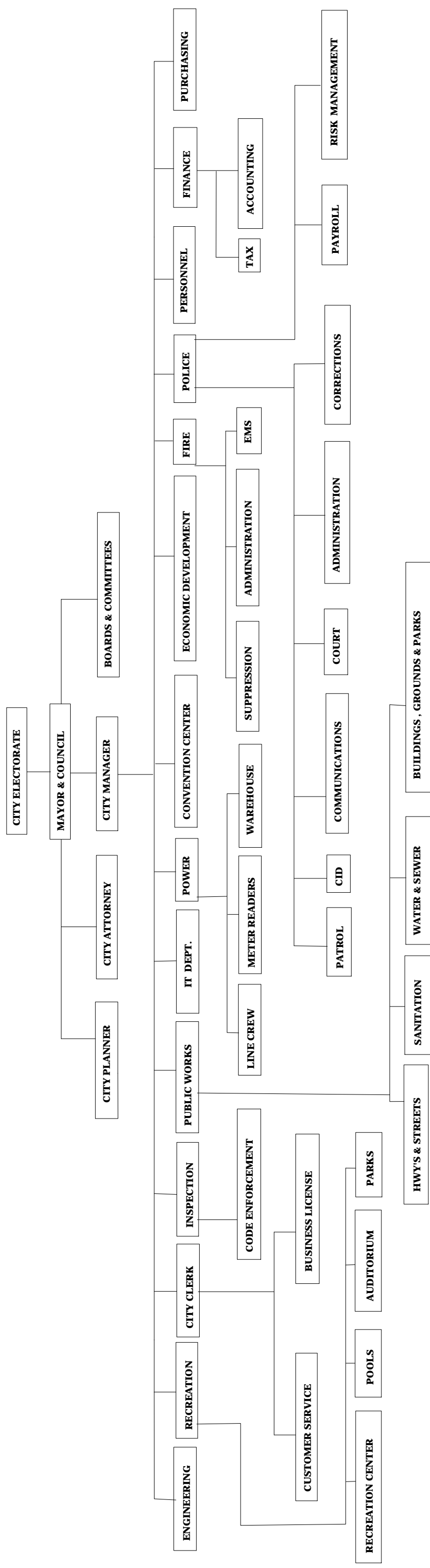
The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Finance and Accounting Department and all City employees. Each member of the department has our sincere appreciation for the contributions made in the preparation of this report. Without the leadership and support of the governing body of the City, preparation of this report would not have been possible.

Sincerely,

A handwritten signature in black ink, appearing to read "Terrence R. Moore". The signature is fluid and cursive, with a large initial "T" and "M".

Terrence R. Moore, ICMA-CM
City Manager

City of College Park Organization Chart



CITY OF COLLEGE PARK, GEORGIA

LIST OF PRINCIPAL OFFICIALS JUNE 30, 2013

Legislative Branch

Mayor	Jack P. Longino
Council Member	Ambrose Clay
Council Member	Charles E. Phillips
Council Member	Joe Carn
Council Member	Tracey Wyatt

Management Staff

City Manager	Terrence Moore
Director of Finance	Richard D. Chess
Fire Chief	Wade Elmore
Executive Director of Convention Center	Mercedes Miller
Director of Personnel	Rose Stewart
Director of Public Works	Mike Mason
Director of Power	Hugh Richardson
Public Information Officer	Gerald Walker
Director of Economic Development	Artie Jones, III
City Clerk	Melissa Brooks
Chief Building Inspector	Oscar Hudson
Director of Recreation	Keith James
Police Chief	Ron Fears
City Attorney	Steve Fincher
City Planner	Jahnee Prince
Director of Information Technology	Tammie Hester

Board of the College Park Business and Industrial Development Authority

Chair	Jeffrey Green
Vice Chair	Subrenia Willis
Secretary/Treasurer	Juanita Forbes
Board Member	Jon Ritt
Board Member	Eleanor Cornelius
Board Member (City Council Member)	Joe Carn
Mayor of the City	Jack P. Longino

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of College Park
Georgia

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2011

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Christopher P. Mouill

President

Jeffrey R. Emer

Executive Director

FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

**To the Honorable Mayor and Members
of the City Council
College Park, Georgia**

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the **City of College Park, Georgia** (the "City"), as of and for the fiscal 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 did not audit the financial statements of the College Park Destination Marketing Organization, Inc. (the "DMO"), which represents 100% of the assets, net position, and revenues of the discretely presented component unit. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the DMO, is based solely on the report of the other auditor. 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 from material misstatement. The financial statements of the College Park Destination Marketing Organization, Inc. were not audited in accordance with *Government Auditing Standards*.

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, based on our audit and the report of other auditors, 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 unit, each major fund, and the aggregate remaining fund information of the City of College Park, Georgia, as of June 30, 2013, and the respective changes in financial position and, where applicable, cash flows thereof, and the budgetary comparisons for the General Fund and the Hotel/Motel Tax Fund for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1 and Note 21, the City of College Park, Georgia implemented Governmental Accounting Standards Board (GASB) Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, as well as Statement No. 65, *Items Previously Reported as Assets and Liabilities*, as of July 1, 2012. These standards modified terminology and presentation of certain accounts and changed the accounting for bond issuance costs. Our opinions are not modified with respect to this matter.

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 4 through 15) and the Schedules of Funding Progress (on page 71) 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 College Park, Georgia's basic financial statements. The combining and individual fund financial statements and schedules and the schedule of projects constructed with special sales tax proceeds (as required by the Official Code of Georgia Annotated 48-8-21), as well as the introductory and the statistical sections, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

Other Information (Continued)

The combining and individual fund financial statements and schedules and the schedule of expenditures of special purpose local option sales tax proceeds 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 statements 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 and individual fund financial statements and schedules and the schedule of expenditures of special purpose local option sales tax proceeds are fairly stated, in all material respects, in relation to the basic financial statements 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 our report dated May 29, 2014 on our consideration of the City of College Park, Georgia's internal control over financial reporting and on 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 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 the City of College Park, Georgia's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Atlanta, Georgia
May 29, 2014

CITY OF COLLEGE PARK, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2013

As management of the City of College Park, Georgia, (the "City") we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended June 30, 2013. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found in the introductory section of this report.

Financial Highlights

- The government-wide assets and deferred outflows of resources of the City exceeded its liabilities at the close of the most recent fiscal year by \$141,581,348 (net position). Of this amount, \$14,273,398 (unrestricted net position) may be used to meet the City's ongoing obligations to citizens and creditors.
- The total cost of all City programs was \$87,875,025 compared to \$90,186,081 for the prior fiscal year.
- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$21,092,445, an increase of \$6,200,090 in comparison with the prior fiscal year. Of this amount, \$3,883,934 remains unassigned.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$3,883,934 or 15% of total General Fund expenditures. This level of total fund balance for the General Fund represents approximately six months of average monthly expenditures. Unassigned General Fund balance decreased \$1,696,036 or 30.4% from the prior fiscal year.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the City's assets, deferred outflows of resources, and liabilities, with the difference between the three amounts reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The statement of activities presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include general government, public safety, recreation, inspection, engineering, building and grounds, parks, highways and streets, and interest on long-term debt. The business-type activities of the City include electric, water and sewer, convention center operations, FAA projects, redevelopment, storm water, sanitation, and golf course operations.

The government-wide financial statements can be found on pages 16 and 17 of this report.

CITY OF COLLEGE PARK, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2013

Fund financial statements. 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 College Park, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three (3) categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the City's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains eleven (11) individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund and the Hotel/Motel Tax Fund each of which is considered to be a major fund. Data from the other nine (9) governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* elsewhere in this report. Exhibits 1 and 2 on pages 14 and 15 present revenues by source for the governmental fund category.

The basic governmental fund financial statements can be found on pages 18 and 19 of this report.

The City adopts an annual appropriated budget for its major governmental funds as well as its nonmajor governmental funds. Budgetary comparison statements have been provided for the governmental funds to demonstrate compliance with this budget.

Proprietary funds. The City's enterprise funds are considered proprietary funds and are used to report the same functions presented as business-type activities in the government-wide financial statements. Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the electric, water and sewer, convention center, redevelopment, FAA projects, sanitation, storm water, and golf course operations.

The basic proprietary fund financial statements can be found on pages 24-28 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The basic fiduciary fund financial statements can be found on page 28 of this report.

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Notes to financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 30-70 of this report.

Required supplementary information. In addition to the basic financial statements and accompanying notes, this report presents the schedules of funding progress as required supplementary information on page 71 of this report.

Combining and individual fund statements and schedules. In addition to the basic financial statements and accompanying notes, this report also presents combining and individual fund statements and schedules. This section can be found on pages 72-85 of this report.

Statistical section. In addition to the basic financial statements and accompanying notes, this report also presents various supplementary and statistical information such as 10 year presentation of revenues, expenditures and tax rates. The statistical section can be found on pages 86-110 of this report.

Government-wide Financial Analysis

Net position

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The City's combined net position increased from \$138,116,276 in 2012 to \$141,581,348 in 2013. Our analysis below focuses on the net position (**Table 1**) as compared to the previous fiscal year.

	Governmental Activities		Business-type Activities		Total Primary Government	
	2013	2012	2013	2012 (Restated)	2013	2012 (Restated)
Assets:						
Current assets	\$ 24,675,574	\$ 18,684,525	\$ 27,675,955	\$ 32,944,881	\$ 52,351,529	\$ 51,629,406
Capital assets	40,637,103	42,178,298	167,995,448	169,918,038	208,632,551	212,096,336
Other non-current assets	13,328,970	12,712,884	45,376,075	47,473,065	58,705,045	60,185,949
Total assets	<u>78,641,647</u>	<u>73,575,707</u>	<u>241,047,478</u>	<u>250,335,984</u>	<u>319,689,125</u>	<u>323,911,691</u>
Deferred Outflows of Resources:						
Deferred loss on refunding	-	-	2,959,959	3,451,611	2,959,959	3,451,611
Liabilities:						
Current liabilities	2,872,790	3,002,217	29,738,188	30,105,459	32,610,978	33,107,676
Long-term liabilities	1,745,765	1,295,575	146,710,993	154,843,775	148,456,758	156,139,350
Total liabilities	<u>4,618,555</u>	<u>4,297,792</u>	<u>176,449,181</u>	<u>184,949,234</u>	<u>181,067,736</u>	<u>189,247,026</u>
Net Position:						
Net investment in capital assets	40,637,103	42,178,298	75,015,429	70,877,158	115,652,532	113,055,456
Restricted	8,046,835	3,658,902	3,608,583	3,680,719	11,655,418	7,339,621
Unrestricted (deficit)	25,339,154	23,440,715	(11,065,756)	(5,719,516)	14,273,398	17,721,199
Total net position	<u>\$ 74,023,092</u>	<u>\$ 69,277,915</u>	<u>\$ 67,558,256</u>	<u>\$ 68,838,361</u>	<u>\$ 141,581,348</u>	<u>\$ 138,116,276</u>

CITY OF COLLEGE PARK, GEORGIA
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A significant portion of the City's net position, \$115,652,532, reflects its net investment in capital assets (e.g., land, buildings, machinery, and equipment; less any related debt used to acquire those assets that is still outstanding and less accumulated depreciation). The net investment in capital assets of the City equals 81.7% of total net position. The City uses these capital assets to provide services to its citizens; consequently, these assets are not available for future spending, including the payment of the related debt. The City of College Park's net position also include \$3,285,263 in net position restricted for tourism, \$649,173 restricted for public safety, law enforcement activities, and livable communities, \$6,671,601 restricted for capital outlay, \$1,049,381 for debt service, and \$14,273,398 in unrestricted net position. Total net position has increased by \$3,465,072 in the current fiscal year as compared to a decrease of \$1,145,635 in the prior fiscal year.

Below is an analysis of some of the more significant changes in net position:

- (Decreases) in net position for the Electric Fund in 2013 and 2012 were (\$5,457,478) and (\$4,167,326), respectively. Current fiscal year decrease is attributed to a \$1,740,168 increase in transfers out and power purchases increase of \$277,460 over prior fiscal year.
- Increases in net position for the Water and Sewer Fund for 2013 and 2012 were \$329,574 and \$130,752, respectively. Operating expenses decreased by \$540,210 primarily due to a decrease in Other Operating Cost of \$453,597.
- (Decreases) and Increases in net position for the Convention Center for 2013 and 2012 were (\$860,829) and \$3,234,822, respectively. This decrease in net position is attributable to an increase in transfers out and a reduction of transfers in. As the economy progresses and the impact of the prior year's capital improvements are realized, it is anticipated that the operating revenues of the Convention Center will continue to improve.
- Increases and (Decreases) in net position for the Redevelopment Authority for 2013 and 2012 were \$5,720,215 and (\$776,570), respectively. The current fiscal year increase in net position is primarily due to an increase in transfers in of \$6,559,809. Operating expenses increased by \$74,461 primarily due to increases in dues, meetings and convention expenses offset by a reduction in legal fees and project design fees of \$53,263 and \$91,090 respectively. The current fiscal year net position includes rental income received from the hotel properties for \$818,427.
- Governmental activities resulted in a net increase of \$4,745,177 in net position as described below.

The unrestricted net position referred to above may be used to meet the City's ongoing obligations to its citizens and creditors. At the end of the current fiscal year, the City of College Park reported positive balances in all categories of net position except for unrestricted net position of the City's business-type activities.

Unrestricted cash and investments increased from \$32,265,116 in 2012 to \$34,870,329 in 2013. These cash and investments represent 66.4% of current assets for the primary government.

Table 2 on the following page summarizes these changes in net position as described above.

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	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total Primary Government</u>	
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012 (Restated)</u>	<u>2013</u>	<u>2012 (Restated)</u>
Revenues						
Charges for services	\$ 6,322,742	\$ 5,845,048	\$ 50,136,325	\$ 47,839,578	\$ 56,459,067	\$ 53,684,626
Operating grants & contributions	116,907	210,078	-	-	116,907	210,078
Capital grants & contributions	704,187	1,047,878	189,575	689,691	893,762	1,737,569
General revenues:						
Property taxes	13,050,096	13,471,924	-	-	13,050,096	13,471,924
Car rental taxes	2,610,517	2,510,275	-	-	2,610,517	2,510,275
Hotel / Motel taxes	8,443,258	7,358,518	-	-	8,443,258	7,358,518
Sales taxes	5,364,381	5,375,130	-	-	5,364,381	5,375,130
Franchise taxes	2,122,780	2,248,215	-	-	2,122,780	2,248,215
Insurance taxes	694,592	653,938	-	-	694,592	653,938
Other taxes	830,417	814,269	-	-	830,417	814,269
Interest income	4,088	5,581	401,287	812,548	405,375	818,129
Gain on sale of capital assets	-	-	-	79,150	-	79,150
Miscellaneous income	348,945	78,625	-	-	348,945	78,625
Total revenues	<u>40,612,910</u>	<u>39,619,479</u>	<u>50,727,187</u>	<u>49,420,967</u>	<u>91,340,097</u>	<u>89,040,446</u>
Expenses						
General government	6,124,111	6,247,732	-	-	6,124,111	6,247,732
Public safety	17,652,179	18,420,075	-	-	17,652,179	18,420,075
Recreation	2,264,542	2,365,188	-	-	2,264,542	2,365,188
Inspection	399,461	412,164	-	-	399,461	412,164
Engineering	548,258	326,676	-	-	548,258	326,676
Building and grounds	923,021	997,787	-	-	923,021	997,787
Parks	461,110	400,705	-	-	461,110	400,705
Highways and streets	1,473,973	1,491,592	-	-	1,473,973	1,491,592
Housing and development	335,758	341,090	-	-	335,758	341,090
Interest on long-term debt	-	-	-	-	-	-
Electric	-	-	24,908,403	23,869,113	24,908,403	23,869,113
Water and sewer	-	-	8,392,357	8,935,194	8,392,357	8,935,194
Sanitation	-	-	2,562,003	2,793,783	2,562,003	2,793,783
Stormwater	-	-	674,708	676,429	674,708	676,429
Golf course	-	-	35,148	37,087	35,148	37,087
Convention center	-	-	13,549,215	14,791,323	13,549,215	14,791,323
FAA projects	-	-	2,350,241	2,691,925	2,350,241	2,691,925
Redevelopment	-	-	5,220,537	5,388,218	5,220,537	5,388,218
Total expenses	<u>30,182,413</u>	<u>31,003,009</u>	<u>57,692,612</u>	<u>59,183,072</u>	<u>87,875,025</u>	<u>90,186,081</u>
Increase (decrease) in net position before transfers	10,430,497	8,616,470	(6,965,425)	(9,762,105)	3,465,072	(1,145,635)
Transfers	<u>(5,685,320)</u>	<u>(7,518,797)</u>	<u>5,685,320</u>	<u>7,518,797</u>	<u>-</u>	<u>-</u>
Decrease in net assets	4,745,177	1,097,673	(1,280,105)	(2,243,308)	3,465,072	(1,145,635)
Net position beginning of fiscal year, as restated	69,277,915	68,180,242	68,838,361	71,081,669	138,116,276	139,261,911
Net position end of fiscal year	<u>\$ 74,023,092</u>	<u>\$ 69,277,915</u>	<u>\$ 67,558,256</u>	<u>\$ 68,838,361</u>	<u>\$ 141,581,348</u>	<u>\$ 138,116,276</u>

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Governmental activities. Governmental activities net position increased by \$4,745,177 and \$1,097,673 in 2013 and 2012, respectively. Overall, the change in net position from governmental activities has improved as compared to prior fiscal year primarily due to increases in revenues of \$993,431 or 2.5% while governmental expenses decreased by \$820,596 or 2.7%, and transfers to business type activities decreased of \$1,833,477. The increase in governmental revenues is primarily attributable to the increase of \$477,694 and \$1,084,740, for charges for services and, hotel/motel occupancy taxes, respectively.

The increase in charges for services is primarily due an increase in fines and forfeitures of \$601,192 and police technology fees of \$163,990. Increase in fines and forfeitures are due to the continued efficiency of having a City Solicitor for the Municipal Court, which has resulted in the expediting and settlement of court cases. The charge for police technology fees was implemented in January 2012, consequently only six months of activity is reflected for 2012; however 2013 reflects one full year of activity which accounts for the increase. It should be noted that the increase in fines and forfeitures and police technology fees are offset by a decrease in business license revenue. During 2012, the City entered into an agreement with a company to perform occupational tax audits which increased business license revenue. Since a majority of the large entities that pay occupational taxes were audited in 2012, the City experienced a decrease in additional business license revenue of \$512,444 due to noncompliance in 2013.

Hotel/Motel tax revenues increase is due to a 2% tax increase (see details below in analysis of governmental funds).

Governmental activities expenses decreased by \$820,596 or 2.7% primarily due to vacant positions that were not filled during 2013 in the police and fire department (public safety), which resulted in a decrease in expenses for salaries and benefits. Also, there were substantial repairs and maintenance expenses for public safety in 2012 that were not realized in 2013. In addition, general government expenses decreased in 2013 primarily due to a legal settlement and business license customer refund of \$491,983 and \$140,476, respectively.

Transfers from the governmental activities to the FAA Project Fund were for the purpose of covering operating expenses. Also, transfers from the governmental activities were related to transfers from the Hotel/Motel Tax Fund to the Convention Center Fund to cover operating losses and bond debt service payments.

Business-type activities. Business-type activities used \$1,280,105 and \$2,243,308 of net position in 2013 and 2012, respectively. The use of net position decreases \$963,203 compared to prior fiscal year. The Convention Center net position decreased by \$860,829 primarily due to write-offs of prior periods interfund receivables. Due to the Water and Sewer Fund rate increases and expense reductions, there was income before transfers of \$756,849; however, due to write-offs of interfund receivables, there was a change of net position of \$329,574. The Electric Fund performed substantially well as reflected in its income before transfers of \$2,259,486; however, due to write-offs of interfund receivables, the Electric Fund had a change of net position of (\$5,457,478) compared to (\$4,167,326) in 2012.

Revenues for business type activities were \$1,306,219 more than the prior fiscal year. The increase in revenue is primarily attributable to a 17% in Water and Sewer rates. Also, due to an increase the power cost adjustment (PCA) of 10 mills for Electric Fund customers. These increases in the PCA were due to the increase cost of generating power from environmental upgrades.

Financial Analysis of the Government's Funds

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

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Governmental funds. The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, 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.

The General Fund is the chief operating fund of the City. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$3,883,934 and total fund balance was \$14,299,092. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 15% of total General Fund expenditures, while total fund balance represents 55.25% of that same amount. This is a decrease from the prior fiscal year when unassigned fund balance represented 19.9% of total General Fund expenditures.

The General Fund balance increased \$106,789 in 2013 compared to an increase of \$892,320 in 2012. General Fund revenues decreased from \$26,990,904 in 2012 to \$ 26,717,315 in 2013. Fiscal year 2013 reflects a decrease in collections of property tax revenue of \$539,265 or 4.5% and franchise tax revenue of \$125,435 or 5.6%. Decrease in property tax revenue is primarily attributable to a decrease in ad valorem motor vehicle tax of \$435,629. The State of Georgia implemented House Bill 386 which changed the tax structure for vehicles purchased after March 1, 2013. License and permits revenue decreased by \$383,109 or 13.1% compared to prior fiscal year. As previously noted, prior fiscal year business license collections reflects additional revenue resulting from occupational tax audits.

The decrease in property tax, franchise tax, license and permits revenue were moderately offset by an increase in fines and forfeitures, charges for services, and miscellaneous income of \$644,707, \$164,210 and \$222,064, respectively. General Fund expenditures decreased to \$25,878,717 in fiscal year 2013 from \$28,111,837 in fiscal year 2012.

The City's other major governmental fund is the Hotel/Motel Tax Fund. The Hotel/Motel Tax Fund derives its revenues from hotel/motel taxes and a special district tax levied on hotels and motels. The Mayor and Council passed a 2% increase in the Hotel/Motel excise tax. The general purpose of the 2% tax increase is to promote tourism, attract groups, conventions, and trade shows to the City of College Park's convention venue, local hotels, and restaurants. Effective on July 1, 2012, 1.5 % of the Hotel/Motel tax increase will be used for the Destination Management Organization (DMO) and .5% may be used for tourist/convention product development (TPD).

Revenues in this fund reflect an increase of \$1,047,345 to total \$10,054,585 in 2013 from \$9,007,240 in 2012. The majority of these funds, \$5,548,970, are used to support the operations of the Georgia International Convention Center (GICC). \$1,673,696 was expended for the DMO and TPD. Transfers of \$1,393,483 were made to the General Fund to offset General Fund expenditures for police, fire, highway and streets and other expenditures in support of the hotels.

For fiscal year 2013, the DMO is reported in the financial statements as a discretely presented component unit.

Table 3 on the following page compares total revenues, expenditures, and changes in fund balance for all governmental funds.

CITY OF COLLEGE PARK, GEORGIA
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	<u>Governmental Funds</u>		<u>\$ Increase (Decrease)</u>	<u>% Increase (Decrease)</u>
	<u>2013</u>	<u>2012</u>		
Revenues				
Taxes	\$ 33,154,583	\$ 32,699,128	\$ 455,455	1.39%
Licenses & permits	2,550,463	2,933,572	(383,109)	-13.06%
Intergovernmental	820,031	1,257,168	(437,137)	-34.77%
Fines & forfeitures	2,742,410	2,141,218	601,192	28.08%
Charges for services	1,029,869	770,258	259,611	33.70%
Interest income	5,151	6,369	(1,218)	-19.12%
Other revenues	348,945	78,625	270,320	77.47%
Total revenues	<u>40,651,452</u>	<u>39,886,338</u>	<u>765,114</u>	<u>1.92%</u>
Expenditures				
General government	5,918,741	6,755,326	(836,585)	-12.38%
Public safety	16,925,265	18,273,801	(1,348,536)	-7.38%
Recreation	2,467,092	2,530,850	(63,758)	-2.52%
Inspection	405,898	430,108	(24,210)	-5.63%
Engineering	543,342	338,447	204,895	60.54%
Building and grounds	891,409	986,295	(94,886)	-9.62%
Parks	278,296	254,751	23,545	9.24%
Highway and streets	1,006,754	1,093,724	(86,970)	-7.95%
Housing and development	329,245	352,770	(23,525)	-7.15%
Total expenditures	<u>28,766,042</u>	<u>31,016,072</u>	<u>(2,250,030)</u>	<u>-7.82%</u>
Excess of revenues over expenditures	11,885,410	8,870,266	3,015,144	33.99%
Transfers in	10,809,694	3,369,304	7,440,390	220.83%
Transfers out	(16,495,014)	(10,888,101)	5,606,913	51.50%
Total other financing sources (uses)	<u>(5,685,320)</u>	<u>(7,518,797)</u>	<u>(1,833,477)</u>	<u>-24.39%</u>
Net change in fund balances	6,200,090	1,351,469	4,848,621	358.77%
Fund balances, beginning of fiscal year	14,892,355	13,540,886	1,351,469	9.98%
Fund balances, end of fiscal year	<u>\$ 21,092,445</u>	<u>\$ 14,892,355</u>	<u>\$ 6,200,090</u>	<u>41.63%</u>

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General Fund Budgetary Highlights

A statement of General Fund Revenues, Expenditures and Changes in Fund Balance, Budget and Actual can be found on pages 21 and 22. Revenues over expenditures for the General Fund were \$4,542,639 higher than the budgeted amount. Components of this variance are described below:

The original budget reflected a deficit of \$3,346,525 which was later increased to \$3,704,041. The increase was primarily attributable to consulting fees for systems analysis project, accounting services, refinancing of long term debt, municipal court software, and police technology software. Overall, actual revenues were \$1,816,042 more than budgeted. This represents a substantial decrease over prior fiscal year when actual revenues were \$4,442,939 more than budgeted. The variance is not as material when you consider the final budget for 2013 was \$2,353,308 more than the final budget for 2012.

Total expenditures were \$2,726,597 less than budgeted. There were less salary and benefit expenditures due to vacant positions. Also, budgeted repairs and maintenance expenditures was not necessary. Anticipated transfers in from other funds of \$38,744 did not occur; however, there was a net change to fund balance of \$106,789.

Capital Asset and Debt Administration

Capital assets. The City's investment in capital assets for its governmental and business type activities as of June 30, 2013, is \$208,632,551 (net of accumulated depreciation). This investment in capital assets includes land, buildings and system improvements, machinery and equipment, park facilities, roads, highways, and bridges. This amount represents a decrease of \$3,463,785 from the total balance of the prior fiscal year.

Table 4

	Governmental Activities		Business-type Activities		Total Primary Government	
	2013	2012	2013	2012	2013	2012
Land	\$ 3,890,249	\$ 3,890,249	58,040,499	\$ 57,901,710	\$ 61,930,748	\$ 61,791,959
Construction in progress	407,163	383,163	381,159	1,007,115	788,322	1,390,278
Buildings and improvements	23,751,976	24,377,701	69,737,984	71,948,158	93,489,960	96,325,859
Autos and trucks	2,233,014	2,512,246	1,629,508	1,856,603	3,862,522	4,368,849
Other equipment	193,812	514,846	985,327	1,504,095	1,179,139	2,018,941
Infrastructure	10,160,889	10,500,093	37,220,971	35,700,357	47,381,860	46,200,450
Total	<u>\$ 40,637,103</u>	<u>\$ 42,178,298</u>	<u>\$ 167,995,448</u>	<u>\$ 169,918,038</u>	<u>\$ 208,632,551</u>	<u>\$ 212,096,336</u>

Additional information on the City's capital assets can be found in Note 5 pages 45-47 of this report.

Long-term debt. Bond debt decreased from \$148,385,000 in 2012 to \$139,935,000 in 2013 reflecting scheduled principal payments and refunding debt of \$8,450,000.

Additional information on the City's long-term debt and capital leases can be found in Note 6 on pages 47-53.

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Economic Factors and Next Year's Budgets and Rates

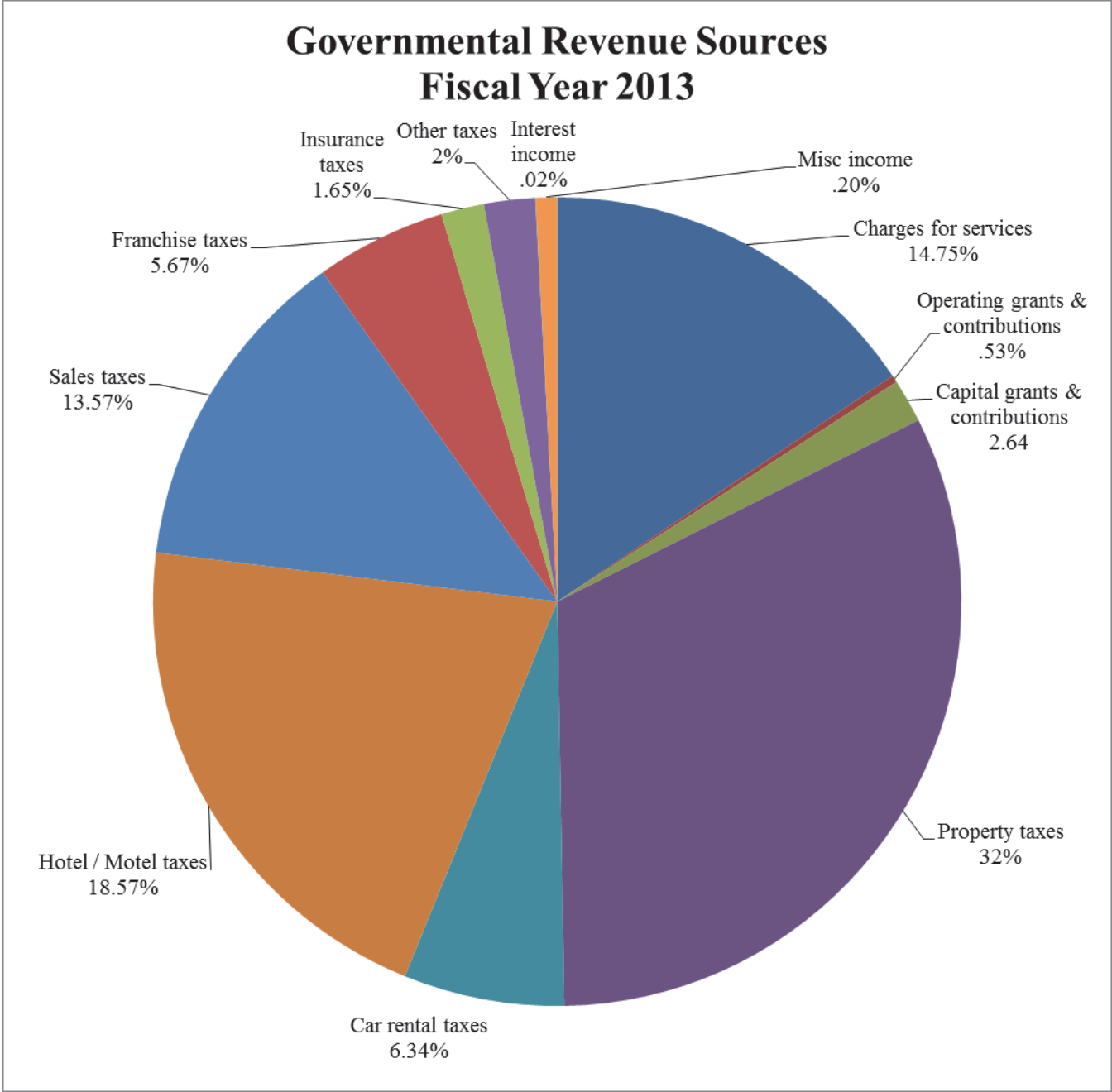
- The local unemployment rate decreased to 7.6% in 2013 compared to 10.5% for 2012. Property taxes, hotel motel taxes, and car rental taxes budgets will remain flat for 2014. Local option sales taxes will be budgeted \$1 million less in 2014 due to the anticipated decrease in the College Park's allocation of Fulton County sales tax.
- The fiscal year 2013-2014 General Fund is budgeted without the use of budget carry forward or fund balance. The City's GASB No. 54 fund balance policy requires the City to maintain an unassigned fund balance in the General Fund of between 30%-60% based upon annual budgeted expenditures.
- The City is maintaining its reduction in workforce through employee attrition, fiscal year 2013-2014 reflects a net decrease of 9.25 positions.
- Capital outlay for fiscal year 2013-2014 will increase by \$3.6 million primarily due to the purchase of non-master land.
- The City's ad valorem tax rate will remain the same at 12.619 mils for fiscal year 2013-2014. There will not be an increase in the City's utility rates (e.g. Power, Storm Water, Sanitation, Water and Sewer).
- The City's health care cost will increase by 13.70% for fiscal year 2013-2014.
- The City's pension contribution will increase by 2.05% in fiscal year 2013-2014.

These factors were considered in preparing the City's budget for fiscal year 2013-2014.

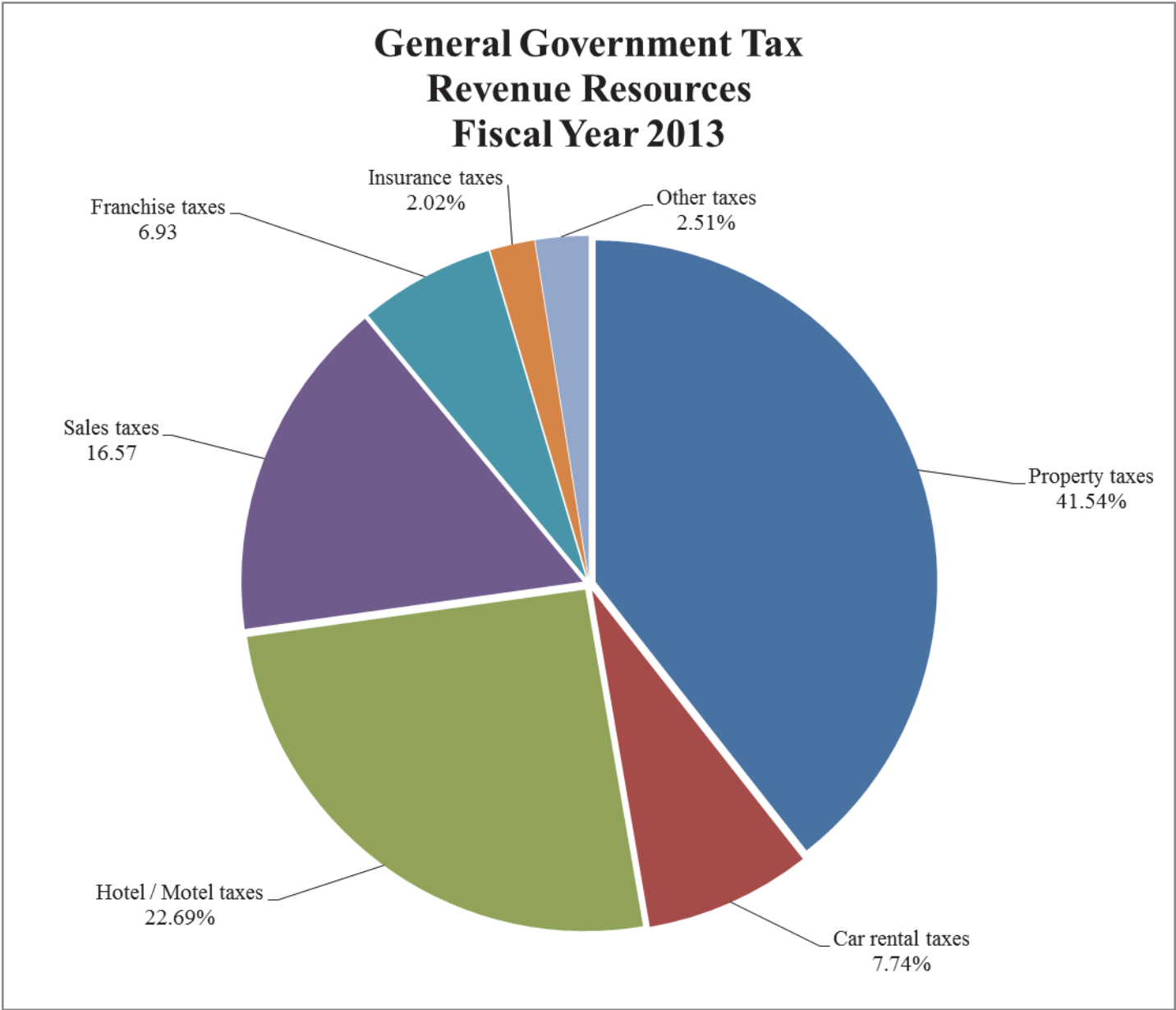
Requests for Information

This financial report is designed to provide a general overview of the City's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Richard D. Chess, Director of Finance and Accounting, P.O. Box 87137, City of College Park, Georgia 30337.

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**CITY OF COLLEGE PARK, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2013**



CITY OF COLLEGE PARK, GEORGIA

**STATEMENT OF NET POSITION
JUNE 30, 2013**

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	College Park Destination Marketing Organization, Inc.
ASSETS				
Current assets				
Cash and cash equivalents	\$ 12,563,692	\$ 19,572,306	\$ 32,135,998	\$ 1,889,056
Investments	589,960	2,144,371	2,734,331	-
Taxes receivable (net of allowance for uncollectibles)	2,090,986	-	2,090,986	268,972
Receivables (net of allowance for uncollectibles)	2,421,277	7,066,117	9,487,394	-
Due from other governments	130,627	127,523	258,150	-
Internal balances	6,280,395	(6,280,395)	-	-
Inventories	56,653	-	56,653	-
Investment in direct financing lease, current portion	-	863,873	863,873	-
Prepaid items	541,984	196,059	738,043	34,165
Cash restricted	-	997,890	997,890	-
Investments restricted	-	2,988,211	2,988,211	-
Total current assets	<u>24,675,574</u>	<u>27,675,955</u>	<u>52,351,529</u>	<u>2,192,193</u>
Noncurrent assets				
Investment in direct financing lease	-	673,208	673,208	-
Receivables, noncurrent portion	-	39,275,000	39,275,000	-
Net pension asset	13,328,970	-	13,328,970	-
Other assets	-	5,427,867	5,427,867	-
Capital assets				
Non-depreciable	4,297,412	58,421,658	62,719,070	-
Depreciable, net of accumulated depreciation	36,339,691	109,573,790	145,913,481	92,464
Total noncurrent assets	<u>53,966,073</u>	<u>213,371,523</u>	<u>267,337,596</u>	<u>92,464</u>
Total assets	<u>78,641,647</u>	<u>241,047,478</u>	<u>319,689,125</u>	<u>2,284,657</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred loss on refunding of debt	-	2,959,959	2,959,959	-
LIABILITIES				
Current liabilities				
Accounts payable	1,232,647	12,918,236	14,150,883	75,986
Accrued liabilities	624,034	696,183	1,320,217	10,000
Unearned revenue, current portion	-	118,747	118,747	-
Deposits	-	388,602	388,602	-
Claims payable due within one year	353,000	-	353,000	-
Compensated absences due within one year	663,109	-	663,109	-
Current liabilities payable from restricted assets:				
Accrued interest	-	4,857,179	4,857,179	-
Deposits	-	2,120,939	2,120,939	-
Notes payable due within one year	-	78,302	78,302	-
Revenue bonds payable due within one year	-	8,560,000	8,560,000	-
Total current liabilities	<u>2,872,790</u>	<u>29,738,188</u>	<u>32,610,978</u>	<u>85,986</u>
Noncurrent liabilities				
Construction loans payable due in more than one year	-	8,000,000	8,000,000	-
Notes payable	-	3,319,732	3,319,732	-
Unearned revenue, non current portion	-	2,599,601	2,599,601	-
Net OPEB obligation	951,422	-	951,422	-
Compensated absences due in more than one year	480,175	-	480,175	-
Claims payable due in more than one year	314,168	-	314,168	-
Revenue bonds payable due in more than one year	-	132,791,660	132,791,660	-
Total noncurrent liabilities	<u>1,745,765</u>	<u>146,710,993</u>	<u>148,456,758</u>	<u>-</u>
Total liabilities	<u>4,618,555</u>	<u>176,449,181</u>	<u>181,067,736</u>	<u>85,986</u>
NET POSITION				
Net investment in capital assets	40,637,103	75,015,429	115,652,532	92,464
Restricted for:				
Law enforcement activities	110,735	-	110,735	-
Public safety	448,543	-	448,543	-
Capital construction	4,112,399	2,559,202	6,671,601	-
Debt service	-	1,049,381	1,049,381	-
Livable communities	89,895	-	89,895	-
Tourism	3,285,263	-	3,285,263	2,106,207
Unrestricted (deficit)	25,339,154	(11,065,756)	14,273,398	-
Total net position	<u>\$ 74,023,092</u>	<u>\$ 67,558,256</u>	<u>\$ 141,581,348</u>	<u>\$ 2,198,671</u>

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

CITY OF COLLEGE PARK, GEORGIA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

Functions/Programs	Expenses	Program Revenues			Capital Grants and Contributions			Net (Expenses) Revenues and Changes in Net Position			Component Unit
		Charges for Services	Operating Grants and Contributions			Governmental Activities	Business-type Activities	Total	Primary Government	College Park Destination Marketing Organization, Inc.	
Primary government											
General government	\$ 6,124,111	\$ 2,550,463	\$ -	\$ -	\$ -	\$ (3,573,648)	\$ -	\$ -	\$ (3,573,648)	-	
Public safety	17,652,179	3,419,719	116,907	545,631	-	(13,569,922)	-	-	(13,569,922)	-	
Recreation	2,264,542	352,560	-	100,200	-	(1,811,782)	-	-	(1,811,782)	-	
Inspection	399,461	-	-	-	-	(399,461)	-	-	(399,461)	-	
Engineering	548,258	-	-	-	-	(548,258)	-	-	(548,258)	-	
Building and grounds	923,021	-	-	58,356	-	(864,665)	-	-	(864,665)	-	
Parks	461,110	-	-	-	-	(461,110)	-	-	(461,110)	-	
Highways and streets	1,473,973	-	-	-	-	(1,473,973)	-	-	(1,473,973)	-	
Housing and development	335,758	-	-	-	-	(335,758)	-	-	(335,758)	-	
Total governmental activities	30,182,413	6,322,742	116,907	704,187	-	(23,038,577)	-	-	(23,038,577)	-	
Business-type activities:											
Electric	24,908,403	27,157,085	-	189,575	-	-	2,438,257	-	2,438,257	-	
Water and sewer	8,392,357	9,146,558	-	-	-	-	754,201	-	754,201	-	
Convention center	13,549,215	7,139,669	-	-	-	-	(6,409,546)	-	(6,409,546)	-	
Redevelopment	5,220,537	1,880,280	-	-	-	-	(3,340,257)	-	(3,340,257)	-	
FAA projects	2,350,241	1,421,317	-	-	-	-	(928,924)	-	(928,924)	-	
Sanitation	2,562,003	2,457,567	-	-	-	-	(104,436)	-	(104,436)	-	
Stormwater	674,708	899,436	-	-	-	-	224,728	-	224,728	-	
Golf course	35,148	34,413	-	-	-	-	(735)	-	(735)	-	
Total business-type activities	57,692,612	50,136,325	-	189,575	-	-	(7,366,712)	-	(7,366,712)	-	
Total primary government	\$ 87,875,025	\$ 56,459,067	\$ 116,907	\$ 893,762	-	-	-	-	-	-	
Component unit:											
College Park Destination Marketing Organization, Inc.	\$ 652,445	\$ -	\$ -	\$ -	-	-	-	-	-	(652,445)	
General revenues:											
Taxes:											
Property taxes						13,050,096			13,050,096		
Car rental taxes						2,610,517			2,610,517		
Occupancy taxes						8,443,258			8,443,258		1,526,685
Alcoholic beverage taxes						830,417			830,417		
Sales taxes						5,364,381			5,364,381		
Franchise taxes						2,122,780			2,122,780		
Insurance premium taxes						694,592			694,592		
Interest income						4,088		401,287	405,375		1,586
Miscellaneous income						348,945			348,945		
Transfers						(5,685,320)			-		
Total general revenues and transfers						27,783,754		6,086,607	33,870,361		1,528,271
Change in net position						4,745,177		(1,280,105)	3,465,072		875,826
Net position - beginning of fiscal year, as restated						69,277,915		68,838,361	138,116,276		1,322,845
Net position - ending of fiscal year						\$ 74,023,092		\$ 67,558,256	\$ 141,581,348		2,198,671

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

CITY OF COLLEGE PARK, GEORGIA

**BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2013**

ASSETS	General Fund	Hotel/Motel Tax Fund	Nonmajor Governmental Funds	Total Governmental Funds
Cash and cash equivalents	\$ 5,752,615	\$ 2,210,997	\$ 4,600,080	\$ 12,563,692
Investments	589,960	-	-	589,960
Taxes receivable, net of allowances	809,719	1,277,706	3,561	2,090,986
Accounts receivable, net of allowances	925,517	-	1,495,760	2,421,277
Due from other governments	20,404	-	110,223	130,627
Due from other funds	324,074	-	-	324,074
Inventories	56,653	-	-	56,653
Prepaid items	531,358	-	10,626	541,984
Advances to other funds	7,041,219	-	157,000	7,198,219
Total assets	<u>\$ 16,051,519</u>	<u>\$ 3,488,703</u>	<u>\$ 6,377,250</u>	<u>\$ 25,917,472</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 951,481	\$ 125,967	\$ 155,199	\$ 1,232,647
Accrued liabilities	620,044	-	3,990	624,034
Due to other funds	-	77,473	627,719	705,192
Advances from other funds	-	-	536,706	536,706
Total liabilities	<u>1,571,525</u>	<u>203,440</u>	<u>1,323,614</u>	<u>3,098,579</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - car rental taxes	-	-	1,458,333	1,458,333
Unavailable revenues - property taxes	180,902	86,606	607	268,115
Total deferred inflows of resources	<u>180,902</u>	<u>86,606</u>	<u>1,458,940</u>	<u>1,726,448</u>
FUND BALANCES				
Nonspendable:				
Inventory	56,653	-	-	56,653
Prepaid items	531,358	-	10,626	541,984
Advances to other funds	7,041,219	-	-	7,041,219
Restricted:				
Tourism	-	3,198,657	-	3,198,657
Law enforcement	-	-	110,735	110,735
Public safety	-	-	448,543	448,543
Livable communities	-	-	89,895	89,895
Capital construction	-	-	2,653,459	2,653,459
Committed:				
Capital construction	-	-	106,832	106,832
Assigned:				
Grant matching requirements	-	-	174,606	174,606
Capital construction	2,785,928	-	-	2,785,928
Unassigned	3,883,934	-	-	3,883,934
Total fund balances	<u>14,299,092</u>	<u>3,198,657</u>	<u>3,594,696</u>	<u>21,092,445</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 16,051,519</u>	<u>\$ 3,488,703</u>	<u>\$ 6,377,250</u>	

Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	40,637,103
Some receivables are not available to pay for current-period expenditures and, therefore, are deferred inflows of resources in the funds.	1,726,448
Long-term liabilities are not due and payable in the current period and, therefore are not reported in the funds.	(1,810,452)
Net OPEB obligations are not paid from financial resource used in governmental funds and are not reported in governmental funds.	(951,422)
Net pension asset is not a current financial resource used in governmental funds and therefore is not reported in governmental funds.	13,328,970
Net position of governmental activities	<u>\$ 74,023,092</u>

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

CITY OF COLLEGE PARK, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	General Fund	Hotel/Motel Tax Fund	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES				
Taxes:				
Property	\$ 11,412,073	\$ 1,584,841	\$ 99,440	\$ 13,096,354
Occupancy	-	8,443,258	-	8,443,258
Excise	-	-	2,602,801	2,602,801
Sales	5,364,381	-	-	5,364,381
Insurance premium	694,592	-	-	694,592
Alcoholic beverage	830,417	-	-	830,417
Franchise	2,122,780	-	-	2,122,780
Licenses and permits	2,550,463	-	-	2,550,463
Intergovernmental revenues	135,662	-	684,369	820,031
Fines and forfeitures	2,733,310	-	9,100	2,742,410
Charges for services	574,354	-	455,515	1,029,869
Interest income	494	2,107	2,550	5,151
Other	298,789	24,379	25,777	348,945
Total revenue	26,717,315	10,054,585	3,879,552	40,651,452
EXPENDITURES				
Current:				
General government	4,244,812	1,673,696	233	5,918,741
Police	10,204,636	-	939,595	11,144,231
Fire	5,781,034	-	-	5,781,034
Recreation	2,366,887	-	100,205	2,467,092
Inspection	405,898	-	-	405,898
Engineering	543,342	-	-	543,342
Building and grounds	828,053	-	63,356	891,409
Parks	278,296	-	-	278,296
Highways and streets	1,006,754	-	-	1,006,754
Housing and development	219,005	-	110,240	329,245
Total expenditures	25,878,717	1,673,696	1,213,629	28,766,042
Excess of revenues under expenditures	838,598	8,380,889	2,665,923	11,885,410
OTHER FINANCING SOURCES (USES)				
Transfers in	4,835,307	77,480	5,896,907	10,809,694
Transfers out	(5,567,116)	(6,942,971)	(3,984,927)	(16,495,014)
Total other financing sources (uses)	(731,809)	(6,865,491)	1,911,980	(5,685,320)
Net change in fund balances	106,789	1,515,398	4,577,903	6,200,090
FUND BALANCES (DEFICIT), beginning of fiscal year	14,192,303	1,683,259	(983,207)	14,892,355
FUND BALANCES, end of fiscal year	\$ 14,299,092	\$ 3,198,657	\$ 3,594,696	\$ 21,092,445

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

CITY OF COLLEGE PARK, GEORGIA

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED JUNE 30, 2013

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds	\$ 6,200,090
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. This is the amount by which depreciation expense exceeded capital outlays in the current fiscal period.	(1,541,195)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	(38,542)
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.	<u>124,824</u>
Change in net position of governmental activities	<u>\$ 4,745,177</u>

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

CITY OF COLLEGE PARK, GEORGIA

**GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

	Budget		Actual	Variance With Final Budget
	Original	Final		
REVENUES				
Taxes:				
Property	\$ 10,542,100	\$ 10,542,100	\$ 11,412,073	\$ 869,973
Sales	4,930,000	4,930,000	5,364,381	434,381
Insurance premium	653,935	653,935	694,592	40,657
Alcoholic beverage	860,000	860,000	830,417	(29,583)
Franchise	800,000	800,000	2,122,780	1,322,780
Licenses and permits	2,310,500	2,310,500	2,550,463	239,963
Intergovernmental	1,986,380	2,090,906	135,662	(1,955,244)
Fines and forfeitures	1,916,873	1,916,873	2,733,310	816,437
Charges for services	671,259	671,259	574,354	(96,905)
Interest income	-	-	494	494
Other	125,700	125,700	298,789	173,089
Total revenue	<u>24,796,747</u>	<u>24,901,273</u>	<u>26,717,315</u>	<u>1,816,042</u>
EXPENDITURES				
Current:				
General government				
Executive	1,494,942	1,494,942	1,510,312	(15,370)
Legislative	838,575	838,575	832,475	6,100
Financial administration	228,211	305,747	235,876	69,871
Accounting	326,653	350,703	344,910	5,793
Human resources	405,818	405,818	260,282	145,536
Purchasing	88,097	88,097	77,995	10,102
Public information	235,827	235,827	226,110	9,717
Business licenses	72,062	72,062	70,404	1,658
Information technology	546,053	596,053	686,448	(90,395)
Total general government	<u>4,236,238</u>	<u>4,387,824</u>	<u>4,244,812</u>	<u>143,012</u>
Police				
Administration	1,554,291	1,554,291	1,609,225	(54,934)
Patrol	6,486,214	6,540,789	6,606,010	(65,221)
Investigations	852,264	872,264	978,444	(106,180)
Corrections	565,067	565,067	484,322	80,745
E911 communications	-	-	201	(201)
Municipal court	411,843	454,978	526,434	(71,456)
Total police	<u>9,869,679</u>	<u>9,987,389</u>	<u>10,204,636</u>	<u>(217,247)</u>
Fire				
Administration	673,768	690,568	646,889	43,679
Suppression	5,301,612	5,314,512	4,851,858	462,654
Emergency medical services	213,705	213,705	282,287	(68,582)
Total fire	<u>6,189,085</u>	<u>6,218,785</u>	<u>5,781,034</u>	<u>437,751</u>
Recreation				
Administration	203,211	203,211	212,459	(9,248)
Programs	1,432,878	1,432,878	1,386,138	46,740
Facilities	747,976	747,976	768,290	(20,314)
Total recreation	<u>2,384,065</u>	<u>2,384,065</u>	<u>2,366,887</u>	<u>17,178</u>

Continued

CITY OF COLLEGE PARK, GEORGIA

**GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

EXPENDITURES (continued)	Budget		Actual	Variance With Final Budget
	Original	Final		
Current (continued):				
Inspections	436,751	436,751	405,898	30,853
Engineering	2,882,465	2,882,465	543,342	2,339,123
Buildings and grounds	794,855	794,855	828,053	(33,198)
Parks	204,606	204,606	278,296	(73,690)
Highways and streets	964,379	1,068,905	1,006,754	62,151
Housing and development	181,149	239,669	219,005	20,664
Total expenditures	<u>28,143,272</u>	<u>28,605,314</u>	<u>25,878,717</u>	<u>2,726,597</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,346,525)</u>	<u>(3,704,041)</u>	<u>838,598</u>	<u>4,542,639</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	4,399,021	4,874,051	4,835,307	(38,744)
Transfers out	<u>(1,052,496)</u>	<u>(4,666,001)</u>	<u>(5,567,116)</u>	<u>(901,115)</u>
Total other financing sources (uses)	<u>3,346,525</u>	<u>208,050</u>	<u>(731,809)</u>	<u>(939,859)</u>
Net change in fund balances	-	(3,495,991)	106,789	3,602,780
FUND BALANCES, beginning of fiscal year	<u>14,192,303</u>	<u>14,192,303</u>	<u>14,192,303</u>	<u>-</u>
FUND BALANCES, end of fiscal year	<u>\$ 14,192,303</u>	<u>\$ 10,696,312</u>	<u>\$ 14,299,092</u>	<u>\$ 3,602,780</u>

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

CITY OF COLLEGE PARK, GEORGIA

**HOTEL/MOTEL TAX SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

	Budget		Actual	Variance With Final Budget
	Original	Final		
REVENUES				
Taxes:				
Property	\$ 1,517,110	\$ 1,517,110	\$ 1,584,841	\$ 67,731
Occupancy	7,000,000	7,000,000	8,443,258	1,443,258
Interest income	1,860	1,860	2,107	247
Other	-	-	24,379	24,379
Total revenue	<u>8,518,970</u>	<u>8,518,970</u>	<u>10,054,585</u>	<u>1,535,615</u>
EXPENDITURES				
General government	<u>1,770,000</u>	<u>1,770,000</u>	<u>1,673,696</u>	<u>96,304</u>
Excess of revenues over expenditures	6,748,970	6,748,970	8,380,889	1,631,919
OTHER FINANCING SOURCES (USES)				
Transfers in	-	77,480	77,480	-
Transfers out	<u>(6,748,970)</u>	<u>(6,942,975)</u>	<u>(6,942,971)</u>	<u>4</u>
Total other financing sources (uses)	<u>(6,748,970)</u>	<u>(6,865,495)</u>	<u>(6,865,491)</u>	<u>4</u>
Net change in fund balances	-	(116,525)	1,515,398	1,631,923
FUND BALANCES, beginning of fiscal year	<u>1,683,259</u>	<u>1,683,259</u>	<u>1,683,259</u>	<u>-</u>
FUND BALANCES, end of fiscal year	<u>\$ 1,683,259</u>	<u>\$ 1,566,734</u>	<u>\$ 3,198,657</u>	<u>\$ 1,631,923</u>

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

CITY OF COLLEGE PARK, GEORGIA

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS
 JUNE 30, 2013

	Business-type Activities - Enterprise Funds					Total Enterprise Funds
	Electric Fund	Water and Sewer Fund	Convention Center Fund	Redevelopment Authority Fund	Nonmajor Enterprise Funds	
ASSETS						
Current assets						
Cash and cash equivalents	\$ 5,384,743	\$ 4,086,041	\$ 5,725,745	\$ 657,233	\$ 3,718,544	\$ 19,572,306
Investments	2,144,371	-	-	-	-	2,144,371
Investment in direct financing lease, current portion	-	-	-	-	863,873	863,873
Receivables:						
Utility charges (net of allowance for uncollectible accounts)	3617,467	681,038	-	-	347,259	4,645,764
Other receivables, current portion	612,000	98,770	478,483	1,216,885	14,215	2,420,353
Due from other governments	40,325	87,198	-	-	-	127,523
Due from other funds	1,114,262	271,675	-	-	-	1,385,937
Prepaid items	34,431	17,246	100,429	-	43,953	196,059
Restricted:						
Cash	377,518	350,372	-	-	270,000	997,890
Investments	-	-	392,833	36,176	2,559,202	2,988,211
Total current assets	13,325,117	5,592,340	6,697,490	1,910,294	7,817,046	35,342,287
Noncurrent assets						
Investment in direct financing lease	-	-	-	-	673,208	673,208
Other receivables, non current portion	-	-	-	39,275,000	-	39,275,000
Other assets	-	-	-	5,427,867	-	5,427,867
Advances to other funds	15,033,510	-	-	-	-	15,033,510
Capital assets:						
Land	-	1,638,149	15,510,346	-	-	17,148,495
Land held for resale	-	-	-	-	-	40,892,004
Construction in progress	-	381,159	-	-	-	381,159
Building and improvements	1,615,294	464,777	88,007,021	-	5,465,086	95,552,178
Autos and trucks	1,798,148	349,980	19,606	-	3,233,070	5,400,804
Other equipment	1,354,904	871,215	11,264,659	-	283,074	13,773,852
Infrastructure	20,693,583	28,020,486	-	806,365	9,154,411	58,674,845
Less accumulated depreciation	(12,106,272)	(10,991,349)	(33,555,019)	(54,059)	(7,121,190)	(63,827,889)
Total capital assets (net of accumulated depreciation)	13,355,657	20,734,417	81,246,613	41,644,310	11,014,451	167,995,448
Total noncurrent assets	28,389,167	20,734,417	81,246,613	86,347,177	11,687,659	228,405,033
Total assets	41,714,284	26,326,757	87,944,103	88,257,471	19,504,705	263,747,320
DEFERRED OUTFLOWS OF RESOURCES						
Deferred loss on refunding of debt	-	-	2,941,891	-	18,068	2,959,959
Continued						

CITY OF COLLEGE PARK, GEORGIA

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS
 JUNE 30, 2013

	Business-type Activities - Enterprise Funds				Total Enterprise Funds
	Electric Fund	Water and Sewer Fund	Convention Center Fund	Redevelopment Authority Fund	
LIABILITIES					
Current liabilities payable from nonrestricted assets					
Accounts payable	\$ 1,969,393	\$ 10,036,501	\$ 475,685	\$ 312,305	\$ 124,352
Accrued liabilities	439,705	48,952	141,677	-	65,849
Deposits	-	-	382,402	6,200	-
Due to other funds	279,139	-	682,383	-	43,297
Unearned revenues, current portion	-	-	-	118,747	-
Total current liabilities payable from non restricted current assets	2,688,237	10,085,453	1,682,147	437,252	233,498
Current liabilities payable from restricted assets					
Customer utility deposits	2,120,939	-	-	-	-
Accrued interest on bonds and notes	-	8,815	1,072,242	3,725,500	50,622
Notes payable within one year	-	-	-	-	78,302
Revenue bonds payable within one year	-	-	3,245,000	1,655,000	3,660,000
Total current liabilities payable from restricted assets	2,120,939	8,815	4,317,242	5,380,500	3,788,924
Total current liabilities	4,809,176	10,094,268	5,999,389	5,817,752	4,022,422
Noncurrent liabilities					
Construction loans payable in more than one year	-	-	-	8,000,000	-
Notes payable	-	1,535,634	-	-	1,784,098
Revenue bonds payable in more than one year	-	-	62,239,023	69,427,637	1,125,000
Unearned revenues, noncurrent portion	-	-	-	2,599,601	-
Advances from other funds	3,905,085	485,328	5,531,558	9,985,919	1,787,133
Total noncurrent liabilities	3,905,085	2,020,962	67,770,581	90,013,157	4,696,231
Total liabilities	8,714,261	12,115,230	73,769,970	95,830,909	8,718,653
NET POSITION					
Net investment in capital assets	13,355,657	19,198,783	18,704,481	17,834,308	5,922,200
Restricted for capital projects	-	-	-	-	2,559,202
Restricted for debt service	-	350,372	392,833	36,176	270,000
Unrestricted (deficit)	19,644,366	(5,337,628)	(1,981,290)	(25,443,922)	2,052,718
Total net position (deficit)	\$ 33,000,023	\$ 14,211,527	\$ 17,116,024	\$ (7,573,438)	\$ 10,804,120
					\$ 67,558,256

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

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

	Business-type Activities - Enterprise Funds					Total Enterprise Funds
	Electric Fund	Water and Sewer Fund	Convention Center Fund	Redevelopment Authority Fund	Nonmajor Enterprise Funds	
OPERATING REVENUES						
Water and sewer sales		9,145,787				9,145,787
Electric sales	24,038,245					24,038,245
Convention sales			3,689,778			3,689,778
Sanitation sales					2,428,762	2,428,762
Stormwater sales					886,962	886,962
Golf course sales					34,413	34,413
Rentals and commissions			3,347,930	818,427	1,421,317	5,587,674
Other	3,118,840	771	101,961	1,061,853	41,279	4,324,704
Total operating revenue	27,157,085	9,146,558	7,139,669	1,880,280	4,812,733	50,136,325
OPERATING EXPENSES						
Cost of sales - purchases		5,838,720	2,138,216			564,978
Personal services	1,679,456	1,099,135	2,437,788		1,512,432	6,728,811
Depreciation	777,798	613,715	2,621,514	20,159	813,471	4,846,657
Other operating expenses	2,430,800	840,787	2,970,221	333,636	2,326,723	8,902,167
Total operating expenses	24,908,403	8,392,357	10,167,739	353,795	5,217,604	49,039,898
Operating income (loss)	2,248,682	754,201	(3,028,070)	1,526,485	(404,871)	1,096,427
NONOPERATING REVENUES (EXPENSES)						
Amortization of deferred loss on refunded debt and premiums/discounts on debt issued			(140,293)	(26,799)	(110,507)	(277,599)
Interest income	10,804	2,648	1,350	404	386,081	401,287
Interest expense & fiscal charges			(3,241,183)	(4,839,943)	(293,989)	(8,375,115)
Total nonoperating revenue (expenses)	10,804	2,648	(3,380,126)	(4,866,338)	(18,415)	(8,251,427)
Income (loss) before capital contributions and transfers	2,259,486	756,849	(6,408,196)	(3,339,853)	(423,286)	(7,155,000)
Capital contributions						
Transfers:						
Transfers in	188,872	118,197	7,980,567	9,078,519	579,730	17,945,885
Transfers out	(8,095,411)	(545,472)	(2,433,200)	(18,451)	(1,168,031)	(12,260,565)
Change in net position	(5,457,478)	329,574	(860,829)	5,720,215	(1,011,587)	(1,280,105)
Total net position (deficits), beginning, as restated	38,457,501	13,881,953	17,976,853	(13,293,653)	11,815,707	68,838,361
Total net position (deficits), ending	33,000,023	14,211,527	17,116,024	(7,573,438)	10,804,120	67,558,256

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

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

	Business-type Activities - Enterprise Funds					Total Enterprise Funds
	Electric Fund	Water and Sewer Fund	Convention Center Fund	Redevelopment Authority Fund	Nonmajor Enterprise Funds	
CASH FLOWS FROM OPERATING ACTIVITIES:						
Receipts from customers and users	\$ 27,934,622	\$ 9,556,880	\$ 6,497,953	\$ 2,210,269	\$ 4,813,292	\$ 51,013,016
Payments to suppliers	(23,188,410)	(7,168,240)	(4,455,891)	(279,256)	(2,850,109)	(37,941,906)
Payments to employees	(2,143,096)	(1,091,438)	(2,417,075)	-	(1,523,037)	(7,174,646)
Net cash provided (used) by operating activities	2,603,116	1,297,202	(375,013)	1,931,013	440,146	5,896,464
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:						
Transfers in	188,872	118,197	7,980,567	9,078,519	579,730	17,945,885
Advances from (to) other funds	4,555,830	(33,536)	1,814,309	(5,176,138)	309,453	1,469,918
Transfers out	(8,095,411)	(545,472)	(2,433,200)	(18,451)	(1,168,031)	(12,260,565)
Net cash provided (used) by non-capital financing activities	(3,350,709)	(460,811)	7,361,676	3,883,930	(278,848)	7,155,238
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:						
Acquisition and construction of capital assets	(1,076,961)	(1,618,028)	(9,802)	(138,787)	(74,299)	(2,917,877)
Cash proceeds received from issuance of debt	-	849,128	-	-	-	849,128
Proceeds received from capital grant	245,189	-	-	-	-	245,189
Principal paid on capital debt	-	-	(3,080,000)	(1,580,000)	(3,865,991)	(8,525,991)
Interest paid on capital debt	-	-	(3,290,099)	(4,547,947)	(320,757)	(8,158,803)
Net cash (used) by capital and related financing activities	(831,772)	(768,900)	(6,379,901)	(6,266,734)	(4,261,047)	(18,508,354)
CASH FLOWS FROM INVESTING ACTIVITIES:						
Maturities of investments	945,617	-	-	-	41,174	986,791
Interest on investments	10,804	2,648	1,350	404	386,081	401,287
Payments received on financing lease	-	-	-	-	3,722,201	3,722,201
Net cash provided by investing activities	956,421	2,648	1,350	404	4,149,456	5,110,279
Net increase (decrease) in cash and cash equivalents	(622,944)	70,139	608,112	(451,387)	49,707	(346,373)
Cash and cash equivalents at beginning of fiscal year	6,385,205	4,366,274	5,117,633	1,108,620	3,938,837	20,916,569
Cash and cash equivalents at end of fiscal year	\$ 5,762,261	\$ 4,436,413	\$ 5,725,745	\$ 657,233	\$ 3,988,544	\$ 20,570,196
Unrestricted cash and cash equivalents	\$ 5,384,743	\$ 4,086,041	\$ 5,725,745	\$ 657,233	\$ 3,718,544	\$ 19,572,306
Restricted cash and cash equivalents	377,518	350,372	-	-	270,000	997,890
	\$ 5,762,261	\$ 4,436,413	\$ 5,725,745	\$ 657,233	\$ 3,988,544	\$ 20,570,196

Continued

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

	Business-type Activities - Enterprise Funds					Total Enterprise Funds
	Electric Fund	Water and Sewer Fund	Convention Center Fund	Redevelopment Authority Fund	Nonmajor Enterprise Funds	
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:						
Operating income (loss)	\$ 2,248,682	\$ 754,201	\$ (3,028,070)	\$ 1,526,485	\$ (404,871)	\$ 1,096,427
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:						
Depreciation expense	777,798	613,715	2,621,514	20,159	813,471	4,846,657
Changes in assets and liabilities (Increase) decrease in:						
Accounts receivable	231,904	410,322	(333,378)	407,074	559	716,481
Prepaid items	(6,017)	589	(5,670)	-	(16,993)	(28,091)
Due from other funds	(611,576)	(9,124)	129,790	-	221,098	(289,812)
Increase (decrease) in:						
Accounts payable	(119,688)	(480,198)	212,376	54,380	(162,513)	(495,623)
Accrued liabilities	(463,640)	7,697	20,713	-	(10,605)	(445,835)
Due to other funds	-	-	316,050	-	-	316,050
Unearned revenue	-	-	-	(77,085)	-	(77,085)
Customer deposits	545,633	-	(308,338)	-	-	237,295
Net cash provided (used) by operating activities	\$ 2,603,116	\$ 1,297,202	\$ (375,013)	\$ 1,931,013	\$ 440,146	\$ 5,896,464

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

CITY OF COLLEGE PARK, GEORGIA
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
MUNICIPAL COURT AGENCY FUND
JUNE 30, 2013

ASSETS

Cash	\$ 184,959
Other receivables	<u>91,519</u>
Total assets	<u><u>\$ 276,478</u></u>

LIABILITIES

Due to others	<u>\$ 276,478</u>
Total liabilities	<u><u>\$ 276,478</u></u>

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

NOTES TO FINANCIAL STATEMENTS

CITY OF COLLEGE PARK, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of College Park, Georgia (the "City") have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies are described below.

A. The Financial Reporting Entity

The City was chartered in 1895 and operates under a Mayor/Council/City Manager form of government. The City Manager is the head of the administrative branch of government. As such, he is responsible for the day-to-day operations of city government. The legislative authority of the City is vested in the Mayor and four (4) member council with an appointed City Manager. The City provides the following services and operations as authorized by its charter: police and fire protection; development, civic center, electrical, water, sewer, and sanitation services; recreation services; highways and streets; inspection and engineering services; and various general administrative services to residents of the City. As required by accounting principles generally accepted in the United States of America, these financial statements include the accounts of all City operations and all activities of the City.

Based upon criteria set forth by Governmental Accounting Standards Board (GASB) Statement 14, "The Financial Reporting Entity" and Statement 61 "The Financial Reporting Entity: Omnibus an Amendment of GASB Statements No. 14 and 34", these financial statements present the City and its component units, entities for which the City is considered to be financially accountable. The City's blended component unit, although a legally separate entity, is in substance, part of the City's operations and so data from this entity is combined with data of the primary government. The blended component unit has a June 30th fiscal year end. The discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasis that it is legally separate from the City.

Blended Component Unit:

College Park Business and Industrial Development Authority (BIDA) – The BIDA was created for the purpose of attracting development, industry and employment opportunities to the City. In addition, the Authority serves as a finance mechanism for certain City capital projects. Presently, the only financial activity of the Authority consists of providing the financing for certain City projects and certain administrative activities. In addition, BIDA owns a thirty (30) percent interest in College Park/Gateway Redevelopment, L.P. The partnership entered into contracts with BIDA to provide development services.

The Mayor and one (1) City Council member serve as board members and the remaining board members are appointed by the Mayor and confirmed by the City Council. The City can impose its will on BIDA and is providing significant resources to fund BIDA activities. BIDA bond issues must be approved by the City Council. Separate financial statements for BIDA are not prepared.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. The Financial Reporting Entity (Continued)

Discretely Presented Component Unit:

The College Park Destination Marketing Organization, Inc. (the "DMO") is shown as a discretely presented component unit in the accompanying financial statements. The purpose of the DMO is to use hotel/motel taxes received from the City of College Park to advertise and attract tourism, conventions, and business travelers to College Park. The Mayor and City Council appoints the majority of the members of the DMO's Board, (the City can impose its will on the DMO), and the City provides monthly distributions of hotel/motel taxes to the DMO to cover the cost of operations and the promoting of tourism throughout College Park. The DMO has a June 30 fiscal year-end. Separate financial statements are prepared for the College Park Destination Marketing Organization, Inc. and may be obtained from the DMO's administrative offices at the College Park Convention and Visitors Bureau at 2000 Convention Center Concourse, College Park, Georgia 30337.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. Government-wide financial statements do not provide information by fund, but distinguish between the City's governmental activities and business-type activities. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from the discretely presented component unit. The statement of net position will include non-current assets, deferred outflows of resources, deferred inflows of resources, and non-current liabilities. In addition, the government-wide statement of activities reflects depreciation expense on the City's capital assets.

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

Separate financial statements are provided for governmental, proprietary, and fiduciary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. The fiduciary fund statements include financial information for the City's agency fund.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting, and Basis of Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary and fiduciary fund financial statements. Agency funds have no measurement focus; however, they use the accrual basis of accounting to recognize assets and liabilities. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the fiscal year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, sales taxes, excise taxes, franchise taxes, mixed-drink taxes, and investment income associated with the current fiscal period are all considered to be susceptible to accrual. All other revenue items are considered to be measurable and available only when cash is received by the City.

In accordance with GASB Statement No. 33, "Accounting and Financial Reporting for Non-exchange Transactions," the corresponding assets (receivables) in non-exchange transactions are recognized in the period in which the underlying exchange occurs, when an enforceable legal claim has arisen, when all eligibility requirements have been met, or when resources are received, depending on the revenue source.

In accordance with GASB Statement No. 34, major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The City reports the following major governmental funds:

The **General Fund** is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

The **Hotel/Motel Tax Fund**, which is a special revenue fund, receives income from the levy of a special district tax as well as a percentage of gross rentals of all hotels operating within the City. Funds are restricted by State law and are to be used to fund the debt service on the convention center owned and operated by the City, as well as a portion being dedicated to general governmental administration and services.

The City reports the following major enterprise funds:

The **Electric Fund** accounts for the activities of the City's electric distribution operations. Electrical services are purchased through a cooperative association of municipalities within the State and sold to residents of the City.

The **Water and Sewer Fund** accounts for the water and sewer services to the City residents and businesses.

The **Convention Center Fund** accounts for the operations of the Georgia International Convention Center.

The **Redevelopment Authority Fund** accounts for the activities of the College Park Business and Industrial Development Authority as well as property acquisitions and sales for the purpose of redeveloping land within the City. The activity of this fund is intended to recover its own costs through development fees, sales of properties, and other charges.

The City reports the following fiduciary fund:

The **Municipal Court Fund** accounts for the resources held by the City or its officials in a custodial capacity.

Additionally, the City reports the following fund types within the nonmajor governmental funds:

The **special revenue funds** account for revenue sources that are legally restricted or committed to expenditures for specific purposes.

The **capital projects funds** account for the acquisition and construction of major capital facilities other than those financed by proprietary funds.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

In accounting and reporting for its proprietary operations, the City applies all GASB pronouncements. For the fiscal year ended June 30, 2013, the City implemented GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*. This statement incorporated into the GASB's authoritative literature certain accounting and financial reporting guidance issued on or before November 30, 1989.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the City's water and sewer function and various other functions of the City. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds are charges to customers for sales and services provided. The City also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for the enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

The fiduciary fund statements include financial information for the City's Municipal Court agency fund. This fund represents assets held by the City in a custodial capacity for individuals or other governments.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Budgets and Budgetary Accounting

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

1. Budget requests are completed in February.
2. Proposed budgets are reviewed and prepared by the City Manager for submission to the Mayor and the City Council in April.
3. Public hearings on the proposed budget are held in May and June.
4. The budget is legally adopted by the Mayor and City Council prior to June 30.
5. All budget revisions or changes must be approved as required by Georgia law and administrative policy. The legal level of budgetary control is the department level, with the Council being the only body authorized to make amendments to the budget. Revisions that alter the total expenditures of any department or fund must be approved by the Mayor and City Council. There were some additional appropriations made for the fiscal year ended June 30, 2013 as noted on the budget to actual statements and schedules within this report.
6. Formal budgetary integration is employed as a management control device during the fiscal year for all the governmental funds and the enterprise funds. Budgets for the enterprise funds are prepared for planning and control purposes only.
7. Budgets for the governmental funds are adopted on a basis consistent with accounting principles generally accepted in the United States of America. Annual appropriated budgets are legally adopted for the General Fund and each Special Revenue Fund.
8. Revenues and expenditures of the Capital Projects Funds are budgeted on a project basis and are, therefore, excluded from presentation in the financial statements.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Cash and Cash Equivalents

Cash equivalents are defined as short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. Generally, only investments with original maturities of three months or less meet this definition.

For purposes of the statements 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.

F. Deposits and Investments

State statutes authorize the City to invest in obligations of the U.S. Government and agencies of corporations of the U.S. Government; obligations of any state; obligations of any political subdivision of any state; certificates of deposit or time deposits of any national state bank or savings and loan which have deposits insured by the FDIC or FSLIC; prime bankers acceptances; repurchase agreements; and the Local Government Investment Pool of the State of Georgia ("Georgia Fund I"). Georgia Fund I and Georgia Extended Asset Statement Investment Pool (GEAP) are not registered with the Securities and Exchange Commission (SEC) but operate in a manner consistent with the SEC's Rule 2a7 of the Investment Company Act of 1940. As of June 30, 2013, the City did not have any investments in Georgia Fund I or GEAP.

Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates.

G. Property Taxes Receivable

Delinquent property taxes for which the City has a property lien are shown as taxes receivable. Property taxes are levied and billed on September 30 based upon property values assessed as of January 1. The billings are considered due upon receipt by the taxpayer and are past due if not paid by November 28, 60 days after the tax bill mailing. Taxes not paid within sixty days are subject to property tax liens. Receivables are shown net of an allowance for uncollectible amounts when necessary.

H. Inventory and Prepaid Items

Inventory is valued at cost, using the first-in, first-out method. The cost of governmental fund type inventory is recorded as an expenditure when consumed rather than when purchased. Prepaid items are accounted for using the consumption method. A prepaid item is recognized when a cash expenditure is made for goods or services that were purchased for consumption, but not consumed as of June 30.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I. Short-Term and Long-Term Interfund Receivables/Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

J. Grants from Other Governments

Federal and state governmental units represent an important source of supplementary funding used to finance housing, business development employment, construction programs, capital asset additions and other activities beneficial to the community. This funding, primarily in the form of grants, is recorded in both governmental and proprietary funds. Grant contributions in the proprietary funds, which are for the purpose of construction activities, or land easement or capital asset acquisitions, are recorded as capital contributions within the statement of revenues and expenses. For all funds, a grant receivable is recorded when the City has met all eligibility requirements.

K. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost of \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Depreciation is provided over the estimated useful lives of assets using the straight line method. Assets which are fully depreciated and no longer in use are removed from capital assets. Donated capital assets (if any) are recorded at estimated fair market value at the date of donation.

Interest is capitalized during the construction period on proprietary fund assets financed with bond debt. The amount of interest to be capitalized for debt with tax-exempt interest is calculated by offsetting interest expense incurred from the date of the borrowing until completion of the project with interest earned on invested proceeds over the same period. The amount of interest to be capitalized for debt with taxable interest is calculated at the average borrowing rate applied to costs incurred during the construction period. As of June 30, 2013, the City capitalized \$45,793 of interest incurred in business-type activities.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. Capital Assets (Continued)

In the case of initial capitalization of infrastructure assets, those that were acquired prior to fiscal year 2003 were recorded at their current replacement cost adjusted by the implicit price deflator index for governments to the base year of 1996. Infrastructure assets acquired prior to June 30, 1980 are included in the amounts reported.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend useful lives are expensed as incurred.

Depreciation is provided on the straight-line method over the following estimated useful lives:

Infrastructure (streets, sidewalks, bridges, etc.)	40 years
Buildings and improvements	25 - 40 years
Distribution systems	25 - 75 years
Treatment plant	45 years
Sewer collection systems	30 - 75 years
Sanitation containers	20 years
Autos and trucks	5 - 7 years
Other equipment	5 - 7 years

L. Long-Term Liabilities

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight line method, which is not materially different from the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize bond premiums, discounts, and bond issuance costs, during the current period. The face amount of debt issued and any premium are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

M. Compensated Absences

It is the City's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. There is no liability for non-vesting accumulated rights to receive sick pay benefits since the City does not have a policy to pay any amounts when employees separate from service with the City. All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

N. Fund Equity and Net Position

Fund equity at the governmental fund financial reporting level is classified as "fund balance." Fund equity for all other reporting is classified as "net position."

Fund Balance – Generally, fund balance represents the difference between the assets, deferred inflows of resources, and liabilities under the current financial resources management focus of accounting. In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the City is bound to honor constraints on the specific purpose for which amounts in those funds can be spent.

Fund balances are classified as follows:

Nonspendable – Fund balances are reported as nonspendable when amounts cannot be spent because they are either (a) not in spendable form (i.e., items that are not expected to be converted to cash) or (b) legally or contractually required to be maintained intact.

Restricted – Fund balances are reported as restricted when there are limitations imposed on their use either through enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors, laws or regulations of other governments.

Committed – Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by a formal vote and passage of an ordinance of the City Council. Only the City Council may modify or rescind the commitment by passage of a subsequent ordinance.

Assigned – Fund balances are reported as assigned when amounts are constrained by the City's intent to be used for specific purposes, but are neither restricted nor committed. The City Council has expressly delegated to the City Manager the authority to assign funds for particular purposes.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. Fund Equity and Net Position (Continued)

Unassigned – Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The City reports positive unassigned fund balance only in the general fund. Negative unassigned fund balances (or deficits in fund balances) may be reported in all funds when there are fund deficits after all other spendable forms of fund balance have been exhausted. The City intends to maintain an unassigned fund balance in the general fund between thirty (30) and sixty (60) percent based upon annual budgeted expenditures. The balance may be drawn down in the event of an unexpected decrease in the property tax digest or a reduction to state funding.

Flow Assumptions – When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the City's policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the City's policy to use fund balance in the following order: (1) Committed, (2) Assigned, (3) Unassigned.

Net Position - Net position represents the difference between assets, deferred outflows of resources, liabilities, and deferred inflows of resources in reporting which utilizes the economic resources measurement focus. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used (i.e., the amount that the City has spent) for the acquisition, construction or improvement of those assets. Net position is reported as restricted using the same definition as used for restricted fund balance as described in the section above. All other net position is reported as unrestricted.

The City applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position is available. Restrictions on the government-wide statement of net position represent amounts segregated to meet debt covenants and capital projects as restricted by Federal and State laws.

O. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, deferred inflows of resources, and liabilities, the disclosure of contingent assets, deferred outflows of resources, deferred inflows of resources, and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

P. Deferred Outflows of Resources and Deferred Inflows of Resources

The City implemented GASB Statements No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position* and No. 65, *Items Previously Reported as Assets and Liabilities*, as of July 1, 2012. These new standards establish accounting and financial reporting for deferred outflows of resources, deferred inflows of resources, and the concept of net position as the residual of all other elements presented in a statement of net position.

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that is applicable to a future reporting period. The City has one item, the deferred loss on refunded debt, which qualifies as deferred outflows of resources. This deferred loss results from the difference in the carrying value of refunded debt and its reacquisition price. The deferred loss is no longer reported net of debt and is deferred and amortized on a basis over the shorter of the remaining life of the refunded debt or refunding debt.

In addition to liabilities, the statement of net position and balance sheet 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 future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City has one (1) type of deferred inflow of resources that qualifies for reporting in this category. This arises only under a modified accrual basis of accounting. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes and car rental taxes as these amounts are deferred and will be recognized as an inflow of resources in the period in which the amounts become available.

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS

A. Explanation of certain differences between the governmental funds balance sheet and the government-wide statement of net position

The governmental funds balance sheet includes reconciliation between *fund balance – total governmental funds* and *net position – governmental activities* as reported in the government-wide statement of net position. One element of that reconciliation explains that “long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.” The details of this \$1,810,452 difference are as follows:

Claims and judgments payable	\$ (667,168)
Compensated absences	<u>(1,143,284)</u>
Net adjustment to reduce <i>fund balance – total governmental funds</i> to arrive at <i>net position – governmental activities</i>	<u><u>\$ (1,810,452)</u></u>

NOTES TO FINANCIAL STATEMENTS

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS (CONTINUED)

B. Explanation of certain differences between the governmental funds statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between *net changes in fund balances – total governmental funds* and *change in net position of governmental activities* as reported in the government-wide statement of activities. One element of that reconciliation explains that “Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their useful lives and reported as depreciation expense.” The details of this \$1,541,195 difference are as follows:

Capital outlay	\$ 903,936
Depreciation expense	(2,445,131)
Net adjustment to decrease <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position of governmental activities</i>	\$ (1,541,195)

Another element of that reconciliation explains that “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.” The details of this \$124,824 difference are as follows:

Changes in:	
Net pension asset	\$ 616,086
Other post employment benefit obligation	(127,415)
Compensated absences	(77,340)
Claims and judgements	(286,507)
Net adjustment to increase <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position of governmental activities</i>	\$ 124,824

NOTES TO FINANCIAL STATEMENTS

NOTE 3. DEPOSITS AND INVESTMENTS

As of June 30, 2013, the City had \$5,722,542 invested in the following types of investments:

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
First American U.S. Treasury Money Market Fund	36 days	\$ 429,009
First American Prime Obligation Fund	47 days	589,960
Federated Treasury Obligations Fund	52 days	2,559,202
Municipal Competitive Trust -intermediate	519 days	480,841
Municipal Competitive Trust - short-term	292 days	1,663,530
Total		<u>\$ 5,722,542</u>

Interest rate risk. The City has not adopted a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit risk. State statutes authorize the City to invest in obligations of the State of Georgia or other states; obligations issued by the U.S. government; obligations fully insured or guaranteed by the U.S. government or by a government agency of the United States; obligations of any corporation of the U.S. government; prime banker's acceptances; the local government investment pool established by state law; repurchase agreements; and obligations of other political subdivisions of the State of Georgia. As of June 30, 2013, all of the City's investments in the Municipal Competitive Trust were rated AAA by Standard & Poor's and all of the City's investments in the First American U.S. Treasury Money Market Funds, the First American Prime Obligation Funds, and the Federated Treasury Obligations Funds were rated AAAM by Standard & Poor's.

NOTES TO FINANCIAL STATEMENTS

NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

Custodial credit risk – deposits. Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statutes, and City policy, require all deposits and investments (other than federal or state government instruments) to be collateralized at 110% by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities. As of June 30, 2013, the City's bank balances were properly collateralized, or insured, in accordance with State statutes.

NOTE 4. RECEIVABLES

Accounts Receivable

Receivables at June 30, 2013, for the City's individual major funds and nonmajor funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	<u>General</u>	<u>Hotel/Motel Tax</u>	<u>Nonmajor Governmental</u>	<u>Electric</u>
Receivables:				
Taxes	\$ 1,367,687	\$ 1,277,706	\$ 3,561	\$ -
Due from other governments	20,404	-	110,223	40,325
Accounts	1,018,102	-	1,495,760	11,958,225
Gross receivables	<u>2,406,193</u>	<u>1,277,706</u>	<u>1,609,544</u>	<u>11,998,550</u>
Less: allowance for uncollectibles	(650,553)	-	-	(8,340,758)
Net total receivables	<u>\$ 1,755,640</u>	<u>\$ 1,277,706</u>	<u>\$ 1,609,544</u>	<u>\$ 3,657,792</u>
	<u>Water and Sewer</u>	<u>Nonmajor Enterprise</u>	<u>Total</u>	
Receivables:				
Taxes	\$ -	\$ -	\$ 2,648,954	
Due from other governments	87,198	-	258,150	
Accounts	2,498,591	1,143,105	18,113,783	
Gross receivables	<u>2,585,789</u>	<u>1,143,105</u>	<u>21,020,887</u>	
Less: allowance for uncollectibles	(1,817,553)	(795,846)	(11,604,710)	
Net total receivables	<u>\$ 768,236</u>	<u>\$ 347,259</u>	<u>\$ 9,416,177</u>	

NOTES TO FINANCIAL STATEMENTS

NOTE 4. RECEIVABLES (CONTINUED)

Redevelopment Authority – Other Receivable

As of June 30, 2013, the Redevelopment Authority had \$40,491,885 (\$1,216,885 as current and \$39,275,000 as noncurrent) reported as other receivables. Of this amount, \$39,960,000 represents the net present value of guaranteed payments to be received from the Hotel Developers in relation to the Gateway Hotel/Office project in accordance with two (2) signed Hotel Financing Agreements. The first payment from the Hotel Developer was received on September 8, 2010 and will conclude on August 2, 2038. As of June 30, 2013, the City has determined that an allowance is not deemed necessary. For further discussion about this arrangement, see Note 6 under Revenue Bonds - Redevelopment Authority.

NOTE 5. CAPITAL ASSETS

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

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Transfers</u>	<u>Ending Balance</u>
Governmental activities:					
Capital assets, not being depreciated:					
Land	\$ 3,890,249	\$ -	\$ -	\$ -	\$ 3,890,249
Construction in progress	<u>383,163</u>	<u>24,000</u>	<u>-</u>	<u>-</u>	<u>407,163</u>
Total capital assets, not being depreciated	<u>4,273,412</u>	<u>24,000</u>	<u>-</u>	<u>-</u>	<u>4,297,412</u>
Capital assets, being depreciated:					
Buildings and improvements	31,142,812	144,382	-	-	31,287,194
Autos and trucks	7,048,575	106,400	-	-	7,154,975
Other equipment	5,977,187	308,654	-	-	6,285,841
Infrastructure	<u>25,569,110</u>	<u>320,500</u>	<u>-</u>	<u>-</u>	<u>25,889,610</u>
Total capital assets, being depreciated	<u>69,737,684</u>	<u>879,936</u>	<u>-</u>	<u>-</u>	<u>70,617,620</u>
Less accumulated depreciation for:					
Buildings and improvements	(6,765,111)	(770,107)	-	-	(7,535,218)
Autos and trucks	(4,536,329)	(385,632)	-	-	(4,921,961)
Other equipment	(5,462,341)	(629,688)	-	-	(6,092,029)
Infrastructure	<u>(15,069,017)</u>	<u>(659,704)</u>	<u>-</u>	<u>-</u>	<u>(15,728,721)</u>
Total accumulated depreciation	<u>(31,832,798)</u>	<u>(2,445,131)</u>	<u>-</u>	<u>-</u>	<u>(34,277,929)</u>
Total capital assets, being depreciated, net	<u>37,904,886</u>	<u>(1,565,195)</u>	<u>-</u>	<u>-</u>	<u>36,339,691</u>
Governmental activities capital assets, net	<u>\$ 42,178,298</u>	<u>\$ (1,541,195)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 40,637,103</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 5. CAPITAL ASSETS (CONTINUED)

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Transfers / Reclass</u>	<u>Ending Balance</u>
Business-type activities					
Capital assets, not being depreciated:					
Land	\$ 57,901,710	\$ 138,789	\$ -	\$ -	\$ 58,040,499
Construction in progress	1,007,115	381,159	(57,808)	(949,307)	381,159
Total capital assets, not being depreciated	<u>58,908,825</u>	<u>519,948</u>	<u>(57,808)</u>	<u>(949,307)</u>	<u>58,421,658</u>
Capital assets, being depreciated:					
Buildings and improvements	95,264,266	287,912	-	-	95,552,178
Autos and trucks	5,164,698	236,106	-	-	5,400,804
Other equipment	13,689,751	84,101	-	-	13,773,852
Infrastructure	<u>55,871,730</u>	<u>1,856,809</u>	<u>-</u>	<u>946,306</u>	<u>58,674,845</u>
Total capital assets, being depreciated	<u>169,990,445</u>	<u>2,464,928</u>	<u>-</u>	<u>946,306</u>	<u>173,401,679</u>
Less accumulated depreciation for:					
Buildings and improvements	(23,316,108)	(2,498,086)	-	-	(25,814,194)
Autos and trucks	(3,308,095)	(463,201)	-	-	(3,771,296)
Other equipment	(12,185,656)	(602,869)	-	-	(12,788,525)
Infrastructure	<u>(20,171,373)</u>	<u>(1,282,501)</u>	<u>-</u>	<u>-</u>	<u>(21,453,874)</u>
Total accumulated depreciation	<u>(58,981,232)</u>	<u>(4,846,657)</u>	<u>-</u>	<u>-</u>	<u>(63,827,889)</u>
Total capital assets, being depreciated, net	<u>111,009,213</u>	<u>(2,381,729)</u>	<u>-</u>	<u>946,306</u>	<u>109,573,790</u>
Business-type activities capital assets, net	<u>\$ 169,918,038</u>	<u>\$ (1,861,781)</u>	<u>\$ (57,808)</u>	<u>\$ (3,001)</u>	<u>\$ 167,995,448</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 5. CAPITAL ASSETS (CONTINUED)

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

Governmental activities:	
General government	\$ 186,329
Police	881,779
Fire	280,804
Public works	770,475
Culture and recreation	313,854
Housing and development	11,890
Total depreciation expense - governmental activities	\$ 2,445,131
 Business-type activities:	
Electric	\$ 777,798
Water and sewer	613,715
Sanitation	272,037
Stormwater	289,431
Golf course	35,148
Convention center	2,621,514
FAA project	216,855
Redevelopment	20,159
Total depreciation expense - business-type activities	\$ 4,846,657

NOTE 6. LONG-TERM DEBT

Revenue Bonds:

Business-type activities - Convention Center Fund

On October 1, 2001, the City issued \$20,375,000, 3% to 5% revenue bonds (Series 2001) with varying semi-annual principal and interest payments due (March 1 and September 1) through September 2026. These revenue bonds were issued for the purpose of constructing the new Georgia International Convention Center. The outstanding balance of these revenue bonds at June 30, 2013 is \$14,835,000.

On December 1, 2005, College Park Business and Industrial Development Authority (BIDA) issued \$53,475,000, 3.5% to 5.25% revenue bonds (Series 2005) with varying semi-annual principal and interest payments due (March 1 and September 1) through September 2026. These revenue bonds were issued for the purpose of refunding a portion of the City's Civic Center Project Revenue Bonds, Series 2000, in order to refinance a portion of the costs of the convention center facility leased by BIDA to the City of College Park. The outstanding balance of these revenue bonds at June 30, 2013 is \$48,790,000.

NOTES TO FINANCIAL STATEMENTS

NOTE 6. LONG-TERM DEBT (CONTINUED)

Revenue Bonds: (Continued)

Business-type activities - Redevelopment Authority Fund

On July 1, 2004, the City issued \$11,250,000, 2% to 5.25% revenue bonds (Series 2004) with varying semi-annual principal and interest payments due (March 1 and September 1) through September 2024. These revenue bonds were issued for the purpose of constructing the new Public Safety Building. The outstanding balance of these revenue bonds at June 30, 2013 is \$7,755,000.

On June 1, 2006, the City issued \$25,785,000, 5.375% to 6.375% revenue bonds (Series 2006) with varying semi-annual principal and interest payments due (March 1 and September 1) through September 2036. These revenue bonds were issued for the purpose of financing the costs of acquiring land to be used as a site for a new hotel, retail, and office complex near the convention center facility, which land will be leased by BIDA to the City of College Park. The outstanding balance of these revenue bonds at June 30, 2013 is \$23,810,000.

On August 19, 2008, the City of College Park Redevelopment Authority (the "Authority") issued \$34,060,000, 4.86% to 7.25% taxable revenue bonds (Gateway Project) Series 2008 with varying semi-annual principal and interest payments due (February 1 and August 1) through February 2038. These revenue bonds were issued for the purpose of financing a portion of the costs of acquiring, constructing, and installing approximately 400-key first class headquarters hotel and approximately 147-key select service hotel and parking components (the "Project"), on a site owned by the Authority which is adjacent to the Georgia International Convention Center. The outstanding balance of these revenue bonds at June 30, 2013 is \$33,075,000.

On November 13, 2008, the City of College Park Redevelopment Authority issued \$7,445,000, 4% to 5.375% revenue bonds (Gateway Initial Office Project) Series 2008A with varying semi-annual principal and interest payments due (February 1 and August 1) through February 2038. These revenue bonds were issued for the purpose of financing a portion of the cost of acquiring, constructing, and installing an approximately 130,000 gross square foot, four story office building and related parking, on a site owned by the Authority which is adjacent to Georgia International Convention Center. The outstanding balance of these revenue bonds at June 30, 2013 is \$6,885,000.

NOTES TO FINANCIAL STATEMENTS

NOTE 6. LONG-TERM DEBT (CONTINUED)

Revenue Bonds: (Continued)

Business-type activities - Redevelopment Authority Fund (Continued)

The revenue stream used for security on these 2008 bonds will be payments received from the Hotel Developers to the Redevelopment Authority pursuant to the terms of the respective unconditional Hotel Financing Agreements. The Financing Agreements represent future, fixed, payments from the Hotel Developers that are to be made on each September 8th anniversary commencing September 8, 2010 and concluding on August 2, 2038, with the net present value of these payments equal to \$39,960,000 as of June 30, 2013. In addition to the Financing Agreements, the Redevelopment Authority and the City of College Park entered into an Intergovernmental Economic Development Contract (the "Contract") under the terms of which the City will agree to make payments to the Redevelopment Authority in amounts sufficient to enable the Redevelopment Authority to pay the principal and interest on the Series 2008 Bonds when due, to the extent the payments derived from the Hotel Financing Agreements are insufficient for such purposes. The City has agreed in the Contract to levy an annual ad valorem tax on all taxable property located within the corporate limits of the City, at such rates, without limitation as to rate or amount, as may be necessary to produce in each year revenues that are sufficient to fulfill the City's obligations under the Contract.

Business-type activities - FAA Project Fund

On November 1, 1993, the City issued \$8,500,000, 4.3% to 6.95% revenue bonds (Series 1993) with varying quarterly principal and interest payments due (October 1, January 1, April 1, and July 1) through April 2015. The outstanding balance of these revenue bonds at June 30, 2013 is \$1,775,000.

On April 1, 1999, the City issued \$28,995,000, 5% to 6.5% revenue bonds (Series 1999) with varying semi-annual principal and interest payments due (October 1, January 1, April 1, and July 1) through October 2013. On July 20, 2011, the City issued \$8,960,000, 2.01% revenue bonds (Series 2011) with varying semi-annual principal and interest payments due (April 1 and October 1) through October 1, 2013. These revenue bonds were issued for the purpose of refunding a portion of the City's FAA Project Revenue Bonds, Series 1999. The balance of debt considered defeased, and not recorded in the City's financial statements at June 30, 2013 is \$2,945,000. The gross debt service savings and the net present value of savings on refunding the Series 1999 Revenue Bonds is \$272,175 and \$272,084, respectively. The outstanding balance of these revenue bonds at June 30, 2013 is \$3,010,000.

Proceeds of the 1993, 1999 and 2011 Series bonds were used to construct and equip a regional headquarters facility for the Federal Aviation Administration. This facility will be leased by the BIDA to the City and by the City to the United States General Services Administration. Under the lease with the City, the City is obligated to make rental payments in amounts sufficient to make principal and interest payments on the bonds.

NOTES TO FINANCIAL STATEMENTS

NOTE 6. LONG-TERM DEBT (CONTINUED)

Revenue Bonds: (Continued)

Business-type activities - FAA Project Fund (Continued)

For purposes of calculating the net position's net investment in capital assets for the FAA Project Enterprise Fund, the amount of (\$1,320,349) as shown in the financial statements was determined by taking capital assets of \$1,909,502 plus total investment in lease as previously discussed of \$1,537,081 plus deferred outflows of resources of \$19,068 less total outstanding debt of \$4,785,000.

Revenue bond debt service requirements to maturities, including interest, for the business-type activities are as follows:

<u>Fiscal Year Payable</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2014	\$ 16,307,611	\$ 8,560,000	\$ 7,747,611
2015	13,678,898	6,255,000	7,423,898
2016	12,499,090	5,400,000	7,099,090
2017	12,499,593	5,675,000	6,824,593
2018	12,491,072	5,960,000	6,531,072
2019-2023	62,436,199	34,815,000	27,621,199
2024-2028	53,475,535	36,280,000	17,195,535
2029-2033	26,469,448	16,270,000	10,199,448
2034-2038	24,709,075	20,720,000	3,989,075
	<u>\$ 234,566,521</u>	<u>139,935,000</u>	<u>\$ 94,631,521</u>
	Plus unamortized bond premium	1,859,025	
	Less unamortized issue discount	<u>(442,365)</u>	
	Total outstanding	<u>\$ 141,351,660</u>	

NOTES TO FINANCIAL STATEMENTS

NOTE 6. LONG-TERM DEBT (CONTINUED)

Other Long-Term Debt:

Business-type activities – Redevelopment Authority Fund

Automated People Mover System (“APM”) - The Redevelopment Authority entered into an intergovernmental agreement with the City of Atlanta to share the cost of building the APM. A note payable with an original amount of \$8,000,000 has been recorded. The note payable, relates to the Redevelopment Authority’s share of cost. It bears an initial interest rate of 4.0%, for the first two (2) years and thereafter the interest rate varies from 4.125% to 4.50%. The Redevelopment Authority is required to accrue interest payments for the first eight (8) years, with the first payment occurring in the year 2015. The outstanding principal balance of this note payable at June 30, 2013 is \$8,000,000 plus accrued interest of \$2,000,000 at June 30, 2013.

The following is a schedule of future principal and interest payments due on the note payable:

<u>Fiscal Year Payable</u>	<u>Interest</u>	<u>Principal</u>	<u>Total</u>
2014	\$ 320,000	\$ -	\$ 320,000
2015	320,000	-	320,000
2016	425,600	-	425,600
2017	425,600	-	425,600
2018	425,600	-	425,600
2019-2023	2,234,688	1,355,922	3,590,610
2024-2028	1,829,862	2,691,487	4,521,349
2029-2033	1,177,879	3,343,470	4,521,349
2034-2037	368,457	3,249,121	3,617,578
	<u>\$ 7,527,686</u>	<u>10,640,000</u>	<u>\$ 18,167,686</u>
Less accumulated accrued interest payable		<u>(2,640,000)</u>	
Net note payable excluding accrued interest		<u>\$ 8,000,000</u>	

NOTES TO FINANCIAL STATEMENTS

NOTE 6. LONG-TERM DEBT (CONTINUED)

Other Long-Term Debt: (Continued)

Business-type activities – Stormwater Fund

Clean Water Loan – On November 18, 2009, the City of College Park entered into a Clean Water loan agreement with the Georgia Environmental Finance Authority (“GEFA”) in the amount of \$5,000,000 for the purpose of upgrading the City of College Park’s stormwater system with stormwater collection between downtown College Park and the municipal golf course. Approximately 60% of this loan is forgiven by GEFA immediately. As of June 30, 2012, the City had completed its draws from GEFA which totaled the loan amount of \$5,000,000. Of the total balance, \$3,000,000 has been forgiven and recognized as grant revenue by the City in prior years. The remaining balance of \$1,862,400, as of June 30, 2013, is due to GEFA over a term concluding on August 1, 2031 and carries an interest rate of 3%.

The following is a schedule of future principal and interest payments due on the note payable:

<u>Fiscal Year Payable</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	\$ 78,302	\$ 54,801	\$ 133,103
2015	80,684	52,419	133,103
2016	83,138	49,965	133,103
2017	85,667	47,437	133,104
2018	88,272	44,831	133,103
2019-2023	483,305	224,357	707,662
2024-2028	561,417	104,101	665,518
2029-2032	401,615	19,880	421,495
	<u>\$ 1,862,400</u>	<u>\$ 597,791</u>	<u>\$ 2,460,191</u>

Business-type activities – Water and Sewer Fund

Sanitary Sewer Loan – On December 7, 2011, the City of College Park entered into a Sanitary Sewer loan agreement with the Georgia Environmental Finance Authority (“GEFA”) in the amount of \$3,000,000 for the purpose of installing replacement water lines and water meters and the rehabilitation of sewer lines and manholes. As of June 30, 2013, the City had drawn \$1,535,634 from GEFA and of this balance, \$87,198 was not received prior to June 30, 2013. The loan will be placed into repayment once the City has completed the Sanitary Sewer project and a repayment schedule will be developed at that time.

NOTES TO FINANCIAL STATEMENTS

NOTE 6. LONG-TERM DEBT (CONTINUED)

Changes in Long-Term Liabilities:

Long-term liability activity for the fiscal year ended June 30, 2013, was as follows:

	Restated Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Compensated absences	\$ 1,065,944	\$ 868,854	\$ (791,514)	\$ 1,143,284	\$ 663,109
Net OPEB Obligation	824,007	387,340	(259,925)	951,422	-
Claims and judgements	380,661	489,168	(202,661)	667,168	353,000
Governmental activities Long-term liabilities	<u>\$ 2,270,612</u>	<u>\$ 1,745,362</u>	<u>\$ (1,254,100)</u>	<u>\$ 2,761,874</u>	<u>\$ 1,016,109</u>
Business-type activities:					
Revenue bonds	\$ 148,385,000	\$ -	\$ (8,450,000)	\$ 139,935,000	\$ 8,560,000
Unamortized bond premium	2,099,877	-	(240,852)	1,859,025	-
Unamortized original discount	(469,164)	-	26,799	(442,365)	-
Construction loans payable	8,000,000	-	-	8,000,000	-
Notes payable	2,675,286	798,739	(75,991)	3,398,034	78,302
Business-type activities Long-term liabilities	<u>\$ 160,690,999</u>	<u>\$ 798,739</u>	<u>\$ (8,740,044)</u>	<u>\$ 152,749,694</u>	<u>\$ 8,638,302</u>

For governmental activities, compensated absences, net OPEB obligation, and claims and judgments are liquidated by the General Fund.

The beginning balance for business-type activities long-term debt has been restated as a result of the implementation of Governmental Accounting Standards Board (GASB) Statements No. 63 and 65 as deferred charges from refunding of debt are now reported as deferred inflows and outflows of resources on the Statement of Net Position instead of netting them with the debt.

NOTE 7. OPERATING LEASES

Lessors Agreements

The City leases certain parcels of land for use by others for varying terms. The leases are accounted for as operating leases and revenues are recorded when earned. Revenue derived from these leases during fiscal year 2013 amounted to \$21,600 and \$115,810 in the General Fund and Electric Fund, respectively.

NOTES TO FINANCIAL STATEMENTS

NOTE 7. OPERATING LEASES (CONTINUED)

The following is a schedule of future minimum lease payments to be received under leases at June 30, 2013:

Fiscal Year Ending June 30	<u>General Fund</u>	<u>Electric Fund</u>	<u>Total</u>
2014	\$ 23,008	\$ 39,600	\$ 62,608
2015	23,008	39,600	62,608
2016	23,008	24,863	47,871
2017	23,008	2,588	25,596
2018	11,506	-	11,506
Total Minimum Future Rentals	<u>\$ 103,538</u>	<u>\$ 106,651</u>	<u>\$ 210,189</u>

NOTE 8. DEFERRED COMPENSATION PLAN

The City offers its department heads a Deferred Compensation Plan (the “401a Plan”) created in accordance with Internal Revenue Code Section 401 (a). The Deferred Compensation Plan for the City is available to all department heads and is a defined contribution plan and permits employees to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. As required by Federal regulations, these 401a Plan assets are held in a trust for the exclusive benefit of participants and their beneficiaries. The 401a Plan is administered by a third party administrator, ICMA RC, who also serves as the trustee of the 401a Plan. The City has no fiduciary relationship with the trust. Accordingly, the plan assets are not reported in the City’s financial statements.

Under the 401a Plan authorized by the Mayor and City Council, the City is required to make a fixed contribution equal to 12.25% of the aggregate annual compensation of all participants. The City’s contribution and related investment earnings allocated to an employee’s account are fully vested immediately. The City contributed \$108,345 to the 401a Plan during the fiscal year ended June 30, 2013. At the end of the fiscal year, there were 14 participants in the 401a Plan. Total value of the deferred compensation plan as of fiscal year-end was \$635,893 which results in an average participant balance of \$45,421.

The City offers its employees a Deferred Compensation Plan (the “457 Plan”) created in accordance with Internal Revenue Code Section 457. The 457 Plan is available to all full-time employees and is a defined contribution plan and permits employees to defer a portion of their salary until future years. The 457 Plan contributions are not available to employees until termination, retirement, death or unforeseeable emergency. As required by Federal regulations, these Plan assets are held in a trust for the exclusive benefit of participants and their beneficiaries. The 457 Plan is administered by a third party administrator, ICMA RC, who also serves as the trustee of the 457 Plan. The City has no fiduciary relationship with the trust. Accordingly, the Plan assets are not reported in the City’s financial statements.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. DEFERRED COMPENSATION PLAN (CONTINUED)

Employee contributions range from a minimum of 1% of the employees' base salary to a maximum of \$17,000 per year. Under the 457 Plan authorized by the City Council, the City is not required to make matching contribution. The investment contributions and earnings allocated to an employee's account are fully vested immediately.

Plan participants contributed \$216,124 to the 457 Plan during the fiscal year ended June 30, 2013. There were 137 participants with account balances at the end of the current fiscal year. Total value of the deferred compensation and thrift plans as of the current fiscal year-end is \$5,665,063 which results in an average participant balance of \$41,351.

NOTE 9. PENSION PLAN

A. Plan Description

The City, as authorized by the City Council, has established a non-contributory defined benefit pension plan (The City of College Park Retirement Plan) covering all full-time employees. The City's pension plan is affiliated with the Georgia Municipal Employee Benefit System (GMEBS), an agent multiple-employer pension plan administered by the Georgia Municipal Association. Contributions made by the City are commingled with contributions made by other members of GMEBS for investment purposes. The City does not own any securities on its own. Investment income from the securities is allocated on a pro rata basis. The Georgia Municipal Association issues a publicly available financial report that includes financial statements and required supplementary information for GMEBS. That report may be obtained by writing to Georgia Municipal Association, Risk Management and Employee Benefit Services, 201 Pryor Street, SW, Atlanta, Georgia 30303 or by calling (404) 688-0472.

As provided by State law, benefit provisions for participants in GMEBS are established by the respective employers. As authorized by City Council, the plan provides pension benefits and death and disability benefits for all full-time employees. Benefits vest after 5 years of service. City employees who retire at age 60 with 25 years of service or age 62 with five years of service or full-time employees with 25 years of service if employed prior to January 1, 1983 are entitled to a monthly retirement benefit based upon average earnings and years credited service.

At January 1, 2013, the date of the most recent actuarial valuation, there were 628 participants consisting of the following:

Retirees and beneficiaries currently receiving benefits	223
Terminated vested participants not yet receiving benefits	32
Active employees and elected officials	<u>373</u>
Total	<u><u>628</u></u>

NOTES TO FINANCIAL STATEMENTS

NOTE 9. PENSION PLAN (CONTINUED)

B. Funding Policy

The Plan is subject to minimum funding standards of the Georgia Public Retirement Systems Standards law. The Board of Trustees of GMEBS has adopted a recommended actuarial funding policy for the Plan which meets state minimum requirements and will accumulate sufficient funds to provide the benefits under the Plan. The funding policy for the Plan is to contribute an amount equal to or greater than the recommended contribution described below. For 2013, the actuarially determined contribution rate was 21.63% of covered payroll.

C. Annual Pension Cost

The funding policy for the Plan is to contribute an amount equal to or greater than the recommended contribution as determined by the Plan's actuary. The annual required contribution for fiscal year 2013 was determined as part of the January 1, 2012 actuarial valuation. The City's actuarially required contribution, pension cost, and increase in net pension asset for the fiscal year ended June 30, 2013, were computed as follows:

Actuarially required contribution	\$ 3,391,775
Interest	(985,248)
Annual pension cost	<u>2,406,527</u>
Actual contributions made	<u>(3,022,613)</u>
Increase in net pension asset	(616,086)
Net pension obligation (asset), June 30, 2012	(12,712,884)
Net pension obligation (asset), June 30, 2013	<u><u>\$ (13,328,970)</u></u>

The chart below shows the annual pension cost for the current fiscal year and prior two fiscal years along with the percentage actually contributed by the City.

<u>Fiscal Year Ended June 30,</u>	<u>Annual Pension Cost (APC)</u>	<u>Actual Pension Contribution</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension (Asset)</u>
2013	\$ 2,406,527	\$ 3,022,613	125.6 %	\$ (13,328,970)
2012	2,152,850	3,300,058	153.3	(12,712,884)
2011	2,391,244	3,379,435	141.3	(11,565,676)

NOTES TO FINANCIAL STATEMENTS

NOTE 9. PENSION PLAN (CONTINUED)

C. Annual Pension Cost (Continued)

As of the most recent valuation date, January 1, 2013, the funded status of the Plan was as follows:

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL) - Projected Unit	Unfunded Actuarial Liabilities (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
1/1/2013	\$ 62,396,853	\$ 80,855,142	\$ (18,458,289)	77.2 %	\$ 15,918,808	116.0 %

The required schedule of funding progress immediately following the notes to the financial statements presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability.

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of January 1, 2013 and on the pattern of sharing of costs between the City and plan members to that point.

For 2013, the City's recommended contribution was \$3,391,775 and actual contribution totaled \$3,022,613. The recommended contribution was determined as part of the January 1, 2012 actuarial valuation using the projected unit credit actuarial cost method. Actuarial assumptions include a 7.75% rate of return on investments, inflation of 3.5%, and projected salary increases of 3.5% (plus age and service based merit increases). The period, and related method, for amortizing the initial unfunded actuarial accrued liability is 30 years from 1985 and current changes in the unfunded actuarial accrued liability over 15 years for actuarial gains and losses, 20 years for plan provision and 30 years for actuarial assumptions and cost methods as a level dollar amount. These amortization periods are closed for this plan year. The actuarial value of the plan assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a ten year period.

NOTE 10. OTHER POST EMPLOYMENT BENEFITS (OPEB)

A. Plan Description

The City of College Park Post-Retirement Health Plan (the "OPEB Plan") is a single-employer defined benefit post-retirement health care plan, or other post employment benefit (OPEB) Plan. In accordance with GASB 45 requirements, the City of College Park is required to attribute the cost of postretirement benefits to the time during which the employee is working for the employer. Additionally, the City allocates the costs of the postretirement benefit plan onto the years of active employment; it does not require the funding of such benefits. The City has elected not to establish a separate trust fund to account for other post-employment benefits, and has not funded the OPEB Plan as of June 30, 2013.

NOTES TO FINANCIAL STATEMENTS

NOTE 10. OTHER POST EMPLOYMENT BENEFITS (OPEB) (CONTINUED)

A. Plan Description (Continued)

Eligible retirees and former employees are offered the same health and prescription drug coverage as active employees. COBRA participants pay 100 percent of coverage cost which include both the employee and employer's portion of coverage.

A participant is eligible to receive benefits from the OPEB Plan upon retirement under the City of College Park Retirement Plan provisions. City employees who retire at age 62 with 5 years of service, or age 60 with 25 years of service, or 25 years of service if employed prior to January 1, 1983 are eligible to receive retiree benefits and must have been covered under the medical plan as an active member immediately prior to retirement. Participants not eligible for retirement at the time of their termination are not eligible for immediate or future benefits from the OPEB Plan. Retirees may not resume coverage under the plan once coverage has lapsed.

At July 1, 2011, the date of the most recent actuarial valuation, there were 402 participants consisting of the following:

Retirees	47
Active employees eligible to retire	7
Active employees not yet eligible to retire	348
Total	402

B. Funding Policy

The City is not required to make any contributions to the OPEB Plan. The City of College Park has yet to adopt any funding requirements to the OPEB Plan other than pay-as-you-go.

For 2013, the City's recommended contribution was \$387,340 and employer contribution totaled \$259,925 representing pay as you go payments. The recommended contribution was determined as part of the July 1, 2011 actuarial valuation using the projected unit credit actuarial cost method.

C. Annual OPEB Cost

The City's actuarially required contribution, annual OPEB cost, and increase in net OPEB obligation for the fiscal year ended June 30, 2013, were computed as follows:

Actuarially required contribution	\$ 387,340
Interest on prior fiscal year net OPEB obligation	32,960
Adjustment to ARC	(32,960)
Annual OPEB cost	387,340
Actual contributions made	(259,925)
Increase in net OPEB obligation	127,415
Net OPEB obligation (asset), June 30, 2012	824,007
Net OPEB obligation (asset), June 30, 2013	\$ 951,422

NOTES TO FINANCIAL STATEMENTS

NOTE 10. OTHER POST EMPLOYMENT BENEFITS (OPEB) (CONTINUED)

C. Annual OPEB Cost (Continued)

Fiscal Year Ended June 30,	Annual OPEB Cost	Actual OPEB Contribution	Percentage of OPEB Cost Contributed	Net OPEB Obligation
2013	\$ 387,340	\$ 259,925	67.1 %	\$ 951,422
2012	387,340	246,118	63.5	824,007
2011	372,121	313,738	84.3	682,785

The required schedule of funding progress immediately following the notes to the financial statements presents multiyear trend information about whether the actuarial value of Plan assets is increasing or decreasing over time relative to the actuarial accrued liability. As of the most recent valuation date, July 1, 2011, the funded status of the OPEB Plan was as follows:

Actuarial Value of Assets	\$ 0
Actuarial Accrued Liability (AAL)	3,199,962
Unfunded Actuarial Accrued Liability (UAAL)	3,199,962
Funded Ratio	0.0%
Covered Payroll	Not Available
Unfunded Actuarial Accrued Liability as a Percentage of Covered Payroll	Not Available

Actuarial valuation involves estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continued revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the plan in effect at July 1, 2011 and are based on the types of benefits provided under the terms of the substantive plan at the time of the valuation. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the employer and plan members in the future. The assumptions used in the July 1, 2011 actuarial valuation are as follows:

Cost Method	Unit Credit
Actuarial Asset Valuation Method	Not Applicable
Inflation Rate	4.00% per annum, compounded annually
Healthcare Cost Trend Rate	HMO - 6.50% POS - 6.00%
Ultimate Healthcare Trend Rate (FY12 – FY13)	5%
Year of Ultimate Trend Rate	2022
Pre-retirement Mortality Rates	1983 Group Annuity Mortality Table
Post-retirement Mortality Rates	1983 Group Annuity Mortality Table
Amortization Method	Level Dollar
Remaining Amortization Period	30 years-open

NOTES TO FINANCIAL STATEMENTS

NOTE 11. BUDGET COMPLIANCE AND DEFICIT FUND EQUITY

A. Excess of Expenditures over Appropriations

The following funds' departments had actual expenditures in excess of appropriations for the fiscal year ended June 30, 2013:

General Fund:	
General Government - Executive	\$ 15,370
General Government - Information Technology	90,395
Public Safety - Police Administration	54,934
Public Safety - Police Patrol	65,221
Public Safety - Police Investigations	106,180
Public Safety - E911 Communications	201
Public Safety - Municipal Court	71,456
Public Safety - Fire Emergency Medical Services	68,582
Recreation - Administration	9,248
Recreation - Facilities	20,314
Building and Grounds	33,198
Parks	73,690
Transfers Out	901,115
Car Rental Fund - Transfers Out	656,547
Community Development Block Grant Fund - Culture and Recreation	5
Grants Fund - Police	321
Grants Fund - Transfers Out	42,559

These over-expenditures were funded by greater than anticipated revenues, interfund transfers and by available fund balance.

B. Deficit Net Position

The following funds had a deficit net position at June 30, 2013:

Redevelopment Authority Fund	\$ 7,573,438
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Net position deficits in the Redevelopment Authority Fund will be reduced through General Fund appropriations, if necessary, and collections of developer financing agreement fees.

NOTES TO FINANCIAL STATEMENTS

NOTE 12. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

Interfund receivable and payable balances as of June 30, 2013, are as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Nonmajor governmental funds	\$ 104,486
General Fund	Hotel / Motel Tax Fund	77,473
General Fund	Electric Fund	7,464
General Fund	Convention Center Fund	91,354
General Fund	Nonmajor enterprise funds	43,297
Electric Fund	Convention Center Fund	591,029
Electric Fund	Nonmajor governmental funds	523,233
Water & Sewer Fund	Electric Fund	271,675
		<u>\$ 1,710,011</u>

All interfund balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

Interfund transfers for the fiscal year ended June 30, 2013, consisted of the following:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
Redevelopment Authority Fund	General Fund	\$ 2,063,468
Redevelopment Authority Fund	Electric Fund	2,525,575
Redevelopment Authority Fund	Nonmajor governmental funds	1,970,750
Redevelopment Authority Fund	Nonmajor enterprise funds	400,000
Redevelopment Authority Fund	Convention Center Fund	2,118,726
Convention Center Fund	Nonmajor governmental funds	1,792,574
Convention Center Fund	Hotel/Motel Tax Fund	5,548,970
Convention Center Fund	Nonmajor enterprise funds	88,485
Convention Center Fund	Electric Fund	296,783
Convention Center Fund	Water & Sewer Fund	179,282
Convention Center Fund	General Fund	74,473
General Fund	Nonmajor enterprise funds	421,051
General Fund	Water & Sewer Fund	346,836
General Fund	Convention Center Fund	314,474
General Fund	Hotel/Motel Tax Fund	1,393,483
General Fund	Electric Fund	2,190,546
General Fund	Redevelopment Authority Fund	12,993
General Fund	Nonmajor governmental funds	155,924
Hotel/Motel Tax Fund	General Fund	77,480
Electric Fund	General Fund	7,465
Electric Fund	Water & Sewer Fund	14,300
Electric Fund	Nonmajor enterprise funds	146,023
Electric Fund	Redevelopment Authority Fund	5,458
Electric Fund	Nonmajor governmental funds	15,626
Water & Sewer Fund	Electric Fund	11,138
Water & Sewer Fund	General Fund	72,868
Water & Sewer Fund	Nonmajor enterprise funds	8,125
Water & Sewer Fund	Nonmajor governmental funds	26,066

NOTES TO FINANCIAL STATEMENTS

NOTE 12. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS (CONTINUED)

Continued from previous page:

Transfers In	Transfers Out	Amount
Nonmajor enterprise funds	General Fund	539,490
Nonmajor enterprise funds	Electric Fund	20,326
Nonmajor enterprise funds	Water & Sewer Fund	4,146
Nonmajor enterprise funds	Nonmajor enterprise funds	15,768
Nonmajor governmental funds	General Fund	2,731,872
Nonmajor governmental funds	Nonmajor governmental funds	23,987
Nonmajor governmental funds	Electric Fund	3,051,043
Nonmajor governmental funds	Nonmajor enterprise funds	88,579
Nonmajor governmental funds	Water & Sewer Fund	908
Nonmajor governmental funds	Hotel/Motel Tax Fund	518
		\$ 28,755,579

Transfers are used to (1) move revenues from the fund that statute or budget requires collecting them to the fund that statute or budget requires to expend them, and (2) to use unrestricted revenues collected in the General Fund and Electric Fund to finance various programs in other funds in accordance with budgetary authorizations.

Advances from/to other funds are as follows:

Receivable Fund	Payable Fund	Amount
Electric Fund	Redevelopment Authority Fund	\$ 9,985,919
Electric Fund	Convention Center Fund	5,047,591
General Fund	Nonmajor governmental funds	379,706
General Fund	Convention Center Fund	483,967
General Fund	Water and Sewer Fund	485,328
General Fund	Nonmajor enterprise funds	1,787,133
General Fund	Electric Fund	3,905,085
Nonmajor governmental funds	Nonmajor governmental funds	157,000
		\$ 22,231,729

The Electric Fund and General Fund advanced money to cover declining revenues in prior fiscal periods. The Electric Fund advanced money to the Redevelopment Authority to cover the shortfall of revenues as well as provide funding for the acquisition of properties. All amounts are expected to be paid over a twenty (20) year period at \$500,000 per year through the increase of revenues and sale of properties for development throughout the City. During January 2013, the City established a repayment plan (as approved by the Mayor and City Council) for the Convention Center Fund and the Golf Course Fund which extends over a fifteen (15) to twenty (20) year period. The Convention Center Fund will repay advances to the General Fund and the Electric Fund over a twenty (20) year period at \$291,145 per year. The Golf Course Fund will repay advances from the General Fund over a sixteen (16) period at \$43,297 per year. Other advances are expected to be paid over the course of the next five (5) years.

NOTES TO FINANCIAL STATEMENTS

NOTE 13. HOTEL/MOTEL LODGING TAX

The City of College Park and Fulton County imposed a 3% tax on gross hotel occupancy revenues for the purpose of promoting tourism, conventions, and trade shows. In addition, the City has levied an additional 3% tax for the purpose of constructing and operating a convention center. For the fiscal year ended June 30, 2013, \$8,443,258 of hotel/motel tax was collected. Of the total collected, 100% was used for the promotion of tourism, conventions, and trade shows within the City (transferred to the City's Convention Center Fund and General Fund and distributions to the City's discretely presented component unit, the DMO).

NOTE 14. RELATED ORGANIZATION

The City's council is responsible for appointing all board members of the City of College Park Housing Authority. However, the City has no further accountability for this organization.

NOTE 15. JOINT VENTURES

Under Georgia law, the City in conjunction with other cities and counties in the Metro Atlanta area is a member of the Atlanta Regional Commission (ARC). Membership in an ARC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the ARC. The ARC Board membership includes the chief elected official of each county and municipality of the area. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of an ARC. Separate financial statements may be obtained from the Atlanta Regional Commission, 40 Courtland St NE, Atlanta, Georgia 30303.

NOTE 16. COMMITMENTS AND CONTINGENCIES

Litigation

The City is involved in several pending lawsuits. The nature of the lawsuits varies considerably. At fiscal year-end, the City was involved in negotiations with another municipality regarding the water main litigation. Management and the City's legal counsel have reached a tentative agreement with the other municipality resulting in a liability of \$8,585,637. The City has recorded this liability in the Water and Sewer Fund, all of which was expensed in prior fiscal years and of which no amount has been paid by the City as of June 30, 2013. In addition and as part of the settlement, the City is responsible for a pro-rata share of future project costs in an amount not to exceed approximately \$3.1 million. To date, the projects have not begun and thus no amounts have been recorded as expenses in the City's funds.

NOTES TO FINANCIAL STATEMENTS

NOTE 16. COMMITMENTS AND CONTINGENCIES (CONTINUED)

Contractual Commitments

For the fiscal year ended June 30, 2013, the City had active construction projects related to various construction projects. At fiscal year end, the City's commitments with contractors totaled approximately \$1,411,327.

Grants from Governments

Amounts received or receivable from grantor agencies are subject to audit and adjustment by such 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 which may be disallowed by the grantor cannot be determined at this time, although the City expects such amounts, if any, to be immaterial.

Agreements with the Municipal Electric Authority of Georgia

The Municipal Electric Authority of Georgia (MEAG) is a public corporation and an instrumentality of the State of Georgia created to supply electricity to local government electric distribution systems. As provided by State law, MEAG establishes rates and charges so as to produce revenues sufficient to cover its costs, including debt service, but it may not operate any of its projects for profit, unless any such profits insure to the benefit of the public.

As of June 30, 2013, the City is an electric utility participant in MEAG and obligated to purchase all of its bulk power supply requirements from MEAG for a period not to exceed 50 years. The City has agreed to purchase all of its future power and energy requirements in excess of that received by the City through the Southeastern Power Administration at prices intended to cover the operating costs of the systems and to retire any debt incurred by the Authority. In the event that revenues are insufficient to cover all costs and retire the outstanding debt, each participating City has guaranteed a portion of the unpaid debt based on their individual entitlement shares of the output and services of generating units acquired or constructed by MEAG. In addition, in the event of discontinued service to a participant in default, the City would be obligated to purchase additional power subject to contractual limitations. Payments to MEAG are made monthly based on KWH usage. The total payments under these contracts amounted to \$18,516,233 in 2013.

NOTES TO FINANCIAL STATEMENTS

NOTE 16. COMMITMENTS AND CONTINGENCIES (CONTINUED)

Agreements with the Municipal Electric Authority of Georgia (Continued)

At June 30, 2013, the outstanding debt of MEAG was approximately \$5.89 billion. The City's guarantee varies by individual projects undertaken by MEAG and totals approximately \$187.4 million at June 30, 2013.

During fiscal year 2009, MEAG and MEAG's bond holders authorized the usage of Municipal Competitive Trust ("MCT") funds. The original intended use of the MCT funds were to reduce MEAG's costs and thus charge individual participants, such as the City of College Park, less in power on a monthly basis. The MCT funds were only to be used in response to remedy potential deregulation in the State of Georgia. Since deregulation has not occurred in the State of Georgia, MEAG and MEAG's bond holders authorized the usage of the MCT funds as if deregulation had actually occurred. As a result, the City of College Park will receive a credit reduction in its monthly purchased power invoice; effectively reducing the City's cost. The projected benefits of this reduction over the next seven (7) years as of June 30, 2013 are \$26,332,932.

NOTE 17. RISK MANAGEMENT

The City 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. The City participates in a public entity risk pool, known as the Public Risk Underwriters (PRU), which operates as a common risk management and insurance program. PRU establishes and administers this public entity risk pool to prevent or lessen the incidence and severity of casualty and property losses occurring in the operations of the City. PRU is obligated to provide for the cost of claims and related interest incurred by the City along with the cost of investigating, negotiating and defending such claims. The City pays an insurance premium to PRU for coverage against these risks of loss. However, the City is self-insured for workers' compensation claims. The City has purchased insurance coverage for aggregate claims that exceed \$500,000 per year. Claims have not exceeded insurance coverage in the last three years. No significant reductions in insurance coverage occurred in the current fiscal year.

NOTES TO FINANCIAL STATEMENTS

NOTE 17. RISK MANAGEMENT

A liability for workers' compensation claims is recognized in the General Fund when it is probable that a loss has occurred and is due for payment. The accrued claims liability includes related claim settlement costs.

The following describes the changes in the claims liability over the last two (2) fiscal years.

Fiscal Year	Beginning of Fiscal Year Claims Liability	Claims and Changes in Estimates	Claims Paid	End of Fiscal Year Claims Liability
2013	\$ 406,898	\$ 489,168	\$ (228,898)	\$ 667,168
2012	1,061,149	660,228	(1,314,479)	406,898

Reconciliation of Fiscal Year 2013 claims liability to the Changes in Long-Term Liabilities table on page 53:

General Fund claims payable incurred and reported as of fiscal year-end included in accrued liabilities total of \$620,044 on page 18.

\$ -

Governmental Activities claims payable incurred but not reported as of fiscal year-end in total claims payable of \$667,168 as shown on page 53.

667,168

Total claims payable as of June 30, 2013.

\$ 667,168

NOTES TO FINANCIAL STATEMENTS

NOTE 18. NET INVESTMENT IN DIRECT FINANCING LEASE

In prior fiscal years, the City entered into two separate lease agreements with the FAA for two separate buildings constructed by the City for the FAA's use. The leases were accounted for as direct financing leases by the City in the FAA Project fund. The lease agreements require minimum monthly payments of \$64,543 and \$277,707, respectively, (including interest at 8.5% and 12% per annum, respectively, plus annual CPI escalations) over 20-year terms beginning December 1994 and September 1993, respectively. The following summarizes the components of the net investment in direct financing lease at June 30, 2013:

Minimum lease payment receivable	\$ 1,598,524
Less: Unearned income	(61,443)
Net investment in direct financing lease	<u>\$ 1,537,081</u>
Current portion	\$ 863,873
Long-term portion	673,208
Total	<u>\$ 1,537,081</u>

At June 30, 2013, the future minimum lease payments receivable are as follows:

<u>Fiscal year ending</u>	<u>Total Payment</u>
2014	\$ 863,873
2015	673,208
Total	<u>\$ 1,537,081</u>

NOTE 19. CONDUIT DEBT

On June 1, 2006, the City of College Park issued \$211,880,000 in taxable revenue bonds (Hartsfield-Jackson Atlanta International Airport Consolidated Rental Car Facility Project) Series 2006A for the purpose of funding the costs of acquiring, constructing, and installing a Consolidated Rental Agency Complex (the "RAC Complex") as part of a Consolidated Rental Car Facility (the "CONRAC") in order to serve the Hartsfield-Jackson Atlanta International Airport.

In addition, the City of College Park issued \$21,980,000 in taxable revenue bonds (Hartsfield-Jackson Atlanta International Airport Automated People Mover System Maintenance Facility Project), Series 2006B for the purpose of funding the costs of acquiring, constructing, and installing the maintenance and storage component of the Automated People Mover System (the "APM") which will provide transportation between the RAC Complex and the Airport terminals.

NOTES TO FINANCIAL STATEMENTS

NOTE 19. CONDUIT DEBT (CONTINUED)

Both Series 2006A and Series 2006B taxable revenue bonds will be solely paid back by the City of Atlanta and is only being disclosed as conduit debt by the City of College Park, as the City of College Park has no obligations to make payments other than the \$8,000,000 discussed in Note 6.

The aggregate principal amounts outstanding as of June 30, 2013 for conduit debt issued by the City of College Park are as follows:

<u>Description</u>	<u>Amount Outstanding</u>
Hartsfield-Jackson Atlanta International Airport Consolidated Rental Car Facility Project, Series 2006A	\$ 180,595,000
Hartsfield-Jackson Atlanta International Airport Automated People Mover System Maintenance Facility Project, Series 2006B	18,080,000
Total	\$ 198,675,000

Gateway Project – As previously discussed in Note 6, during fiscal year 2009, the Redevelopment Authority Fund issued two bond series – one, the \$34,060,000 taxable revenue bonds Series 2008 were issued to help finance a hotel project, and the second, \$7,445,000 revenue bonds Series 2008A were issued to help finance an office building project. To finance the remaining portions of the costs to develop the hotel and office building projects, the Redevelopment Authority Fund entered into various loan agreements. These loan agreements are structured with the developer, a third party, being the source of repayment and meet the definition of conduit debt and therefore the underlying asset and liability are not reported within the City's financial statements as the City has no further obligation for the debt beyond the resources already provided. The terms of the conduit debt financing arrangements are discussed further below.

For the hotel project, the overall expected costs are expected to be \$136 million to be financed with \$33.5 million in Series 2008 Bond proceeds (described in the long-term debt footnote), and a bank loan of up to \$76 million. The bank loan is secured by the property and construction in progress of the hotel project. All of the loans will be retired when the developer of the project exercises its purchase option on the hotel project or at the maturity date during fiscal year 2049; with interest accrued at a rate equal to 18% per annum. At June 30, 2013, total cost financed through these financing arrangements is \$92,422,099.

NOTES TO FINANCIAL STATEMENTS

NOTE 19. CONDUIT DEBT (CONTINUED)

For the office project, the overall expected costs are expected to be \$24.1 million to be financed with \$7.3 million in Series 2008A Bond proceeds (described in the long-term debt footnote), a bank loan of up to \$13.2 million. The bank loan is secured by the property and construction in progress of the office project. All of the loans will be retired when the developer of the project exercises its purchase option on the office project or at the maturity date during fiscal year 2049; with interest accrued at a rate equal to 18% per annum. At June 30, 2013, total cost financed through this financing arrangement is \$4,113,385. Accrued interest on the hotel project and office project conduit debt financing arrangement is \$34,423,612 as of June 30, 2013.

<u>Description</u>	<u>Amount Outstanding</u>
Hotel Project, Series 2008A, 2008B, 2008C	\$ 92,422,099
Office Project, Series 2008B, 2008C	4,113,385
Accrued interest	34,423,612
Total	\$ 130,959,096

NOTE 20. SUBSEQUENT EVENT

On August 30, 2013, the City entered into a tax anticipation note in the aggregate amount of \$5,000,000. The City of College, Georgia General Fund Tax Anticipation Note, Series 2012 (the "Note") shall bear interest at the rate of 0.60% per annum. The Note and interest was paid by December 31, 2013.

On November 5, 2013, the City entered into a purchase and sale agreement with L&R Investment Company to purchase certain real property known as 2600 Camp Creek Parkway. The City has agreed to assign to the College Park Business and Industrial Development Authority its rights to purchase the property. L&R Investment Company has agreed to construct a commercial development on its property and on the 2600 Camp Creek Parkway Property. On February 28, 2014, the property was purchased for \$2,600,000.

On April 29, 2014, the College Park Business and Industrial Development Authority issued \$4,220,000 of Taxable Revenue Bonds, Series 2014 with an interest rate of 3.51% and mature on April 1, 2024 for the purpose of financing land acquisitions from the City of Atlanta. Payments are due on April 1 of each fiscal year.

NOTES TO FINANCIAL STATEMENTS

NOTE 21. CHANGE IN ACCOUNTING PRINCIPLE

In conjunction with the implementation of Governmental Accounting Standards Board (GASB) Statement No. 65, *Items Previously Reported as Assets and Liabilities*, the City is required to change its accounting treatment of debt issuance costs. The new standard requires that debt issuance costs be recognized as an expense in the period incurred rather than deferred and recognized as an expense (amortized) in a systematic and rational manner over the duration of the related debt as was the required treatment in prior reporting periods.

Therefore, in conjunction with the implementation of Statement No. 65, the following restatements were required to the beginning net position of the Business-type Activities, the Convention Center Fund, the Redevelopment Authority Fund, and nonmajor enterprise funds to properly recognize debt issuance costs as an expense in the periods in which they were incurred in the amounts of \$3,289,433; \$898,336; \$2,307,134; and \$83,963, respectively.

Business-type Activities:

Net Position, June 30, 2012, as previously reported	\$ 72,127,794
Change in accounting principles - write off of prior years bond issuance costs	<u>(3,289,433)</u>

Net Position, June 30, 2012, restated	<u><u>\$ 68,838,361</u></u>
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Convention Center Fund:

Net Position, June 30, 2012, as previously reported	\$ 18,875,189
Change in accounting principles - write off of prior years bond issuance costs	<u>(898,336)</u>

Net Position, June 30, 2012, restated	<u><u>\$ 17,976,853</u></u>
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Redevelopment Authority Fund:

Net Position, June 30, 2012, as previously reported	\$ (10,986,519)
Change in accounting principles - write off of prior years bond issuance costs	<u>(2,307,134)</u>

Net Position, June 30, 2012, restated	<u><u>\$ (13,293,653)</u></u>
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Nonmajor Proprietary Funds:

Net Position, June 30, 2012, as previously reported	\$ 11,899,670
Change in accounting principles - write off of prior years bond issuance costs	<u>(83,963)</u>

Net Position, June 30, 2012, restated	<u><u>\$ 11,815,707</u></u>
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CITY OF COLLEGE PARK, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION JUNE 30, 2013

Schedules of Funding Progress

Pension Plan:

The information presented below is based on the annual actuarial valuations as of January 1 for the current fiscal year and the six (6) preceding fiscal years.

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Unfunded Actuarial Liabilities (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
2013	\$ 62,396,853	\$ 80,855,142	\$ (18,458,289)	77.2 %	\$ 15,918,808	116.0 %
2012	60,767,979	78,029,113	(17,261,134)	77.9	16,626,930	103.8
2011	59,657,176	74,395,538	(14,738,362)	80.2	17,790,300	82.8
2010	57,046,016	72,190,632	(15,144,616)	79.0	18,412,627	82.3
2009	44,522,809	69,226,751	(24,703,942)	64.3	17,388,909	142.1
2008	52,986,675	65,014,235	(12,027,560)	81.5	16,215,473	74.2

Postretirement Benefits:

The information presented below is based on the most recent actuarial valuations as of July 1 of the prior fiscal year.

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Liabilities (AAL)	Unfunded Actuarial Liabilities (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
2011	\$ -	\$ 3,199,962	\$ (3,199,962)	0.0 %	N/A	N/A
2009	-	2,904,905	(2,904,905)	0.0	N/A	N/A
2008	-	3,460,957	(3,460,957)	0.0	N/A	N/A
2007	-	3,300,151	(3,300,151)	0.0	N/A	N/A

The assumptions used in preparing the above schedules of funding progress are disclosed in Footnote 9 for the pension plan and Footnote 10 for the postretirement benefits.

**COMBINING AND INDIVIDUAL
FUND STATEMENTS
AND SCHEDULES**

CITY OF COLLEGE PARK, GEORGIA

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt services and capital projects.

The **Car Rental Fund** – This fund is used to record the revenue and expenditure of taxes collected from the excise tax levied on rental cars in the City. The proceeds of this tax are restricted by State law for construction of convention centers, public safety, and recreation facilities.

The **Community Development Block Grant Fund** – This fund is used to report the revenue and expenditures of funds that are being utilized to construct and maintain certain City recreation facilities. These grant funds are restricted by the grantor agency.

The **Grants Fund** – This fund accounts for activities carried out by the City under the terms of various intergovernmental grants. These grant funds are restricted by the various grantor agencies.

The **Confiscated Drug Fund** – This fund accounts for the City's portion of cash condemned by Federal law enforcement officials through drug confiscations at Hartsfield-Jackson International Airport and is used to further general police enforcement activities. These funds are restricted by Federal law.

The **State Drug Fund** – This fund accounts for cash condemned by local law enforcement officials through drug confiscations and is used to further general police enforcement activities. These funds are restricted by State law.

The **E911 Fund** – This fund accounts for the revenues derived from the E911 surcharge levied on all telephones within the City and the payment of expenditures related to that purpose. Police Dispatch is also included in this fund and is financed through an operating transfer in from the General Fund. These funds are restricted by State law.

The **Newton Estates Improvement Fund** – This fund accounts for revenues and expenditures related to a Special District Tax in the Convention Center area. These funds are restricted by State law.

CAPITAL PROJECTS FUNDS

The Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

The **Main Street Fund** - This fund accounts for the redevelopment of the City's Main Street. The Mayor and Council have appropriated \$300,000 for the purchase of properties and the renovation of those structures for ultimate resale to new businesses. Proceeds from sales are then reinvested in additional properties.

The **SPLOST Fund** - This fund accounts for proceeds of a sales tax levied in Clayton County, which will be used by the City for the exclusive purpose of capital outlay projects.

CITY OF COLLEGE PARK, GEORGIA

NONMAJOR PROPRIETARY FUNDS

ENTERPRISE FUNDS

Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises – where the intent of the governing body is that the costs (expenses) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

The **FAA Project Fund** – This fund is used to account for the lease of office buildings to the General Services Administration of the federal government and used for the FAA regional headquarters. This fund also accounts for the operating activities of these buildings.

The **Sanitation Fund** – This fund is used to report the collection of revenues to pay for the cost of sanitation services provided to the citizens of College Park.

The **Stormwater Fund** – This fund, which was established during fiscal year 2008, is used to report the collection of revenues to pay for the cost of stormwater management provided to the citizens of College Park.

The **Golf Course Fund** – This fund, which was established during fiscal year 2007, is used to report the revenues and expenses generated or incurred through golf course activities.

CITY OF COLLEGE PARK, GEORGIA

FIDUCIARY FUND

AGENCY FUND

The **Municipal Court** – This fund was established to account for the receipt and disbursement of bonds (posted to secure release of individuals charged with various crimes) and court-ordered fines and fees made on behalf of third parties.

CITY OF COLLEGE PARK, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2013

	Special Revenue Funds					Capital Projects Funds			Total Nonmajor Governmental Funds
	Community Development Block Grant Fund	Grants Fund	Confiscated Drug Fund	State Drug Fund	E 911 Fund	Newton Estates Improvement Fund	Main Street Fund	SPLOST Fund	
ASSETS									
Cash and cash equivalents	\$ 982,898	\$ 910,594	\$ 115,592	\$ 16,250	\$ 414,956	\$ 5,016	\$ 108,517	\$ 1,799,562	\$ 4,600,080
Taxes receivable, net of allowances	-	-	-	-	-	3,561	-	-	3,561
Accounts receivable	1,458,333	-	-	-	37,427	-	-	-	1,495,760
Due from other governments	-	39,804	-	-	-	-	-	70,419	110,223
Prepaid items	-	-	963	-	9,126	-	537	-	10,626
Advances to other funds	157,000	-	-	-	-	-	-	-	157,000
Total assets	\$ 2,598,031	\$ 950,398	\$ 116,555	\$ 16,250	\$ 461,509	\$ 8,577	\$ 109,054	\$ 1,869,981	\$ 6,377,250
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES									
LIABILITIES									
Accounts payable	\$ 125,601	\$ 6,956	\$ 4,857	\$ 383	\$ 15,717	\$ -	\$ 1,685	\$ -	\$ 155,199
Accrued liabilities	-	-	-	-	3,990	-	-	-	3,990
Due to other funds	238,589	389,130	-	-	-	-	-	-	627,719
Advances from other funds	-	379,706	-	-	-	-	-	-	536,706
Total liabilities	364,190	775,792	4,857	383	19,707	-	1,685	-	1,323,614
DEFERRED INFLOWS OF RESOURCES									
Unavailable revenues - car rental taxes	1,458,333	-	-	-	-	-	-	-	1,458,333
Unavailable revenues - property taxes	-	-	-	-	-	607	-	-	607
Total deferred inflows of resources	1,458,333	-	-	-	-	607	-	-	1,458,940
FUND BALANCES									
Nonspendable:									
Prepaid items	-	-	963	-	9,126	-	537	-	10,626
Advances to other funds	-	-	-	-	-	-	-	-	-
Restricted:									
Law enforcement	-	-	110,735	15,867	432,676	-	-	-	110,735
Public safety	-	-	-	-	-	-	-	-	448,543
Livable communities	-	89,895	-	-	-	7,970	-	-	89,895
Capital construction	775,508	-	-	-	-	-	-	1,869,981	2,653,459
Committed:									
Capital construction	-	-	-	-	-	-	106,832	-	106,832
Assigned:									
Grant matching requirements	-	174,606	-	-	-	-	-	-	174,606
Total fund balances	775,508	89,895	111,698	15,867	441,802	7,970	107,369	1,869,981	3,594,696
Total liabilities, deferred inflows of resources and fund balances	\$ 2,598,031	\$ 950,398	\$ 116,555	\$ 16,250	\$ 461,509	\$ 8,577	\$ 109,054	\$ 1,869,981	\$ 6,377,250

CITY OF COLLEGE PARK, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	Special Revenue Funds							Capital Projects Funds			Total Nonmajor Governmental Funds
	Car Rental Fund	Community Development Block Grant Fund	Grants Fund	Confiscated Drug Fund	State Drug Fund	E 911 Fund	Newton Estates Improvement Fund	Main Street Fund	SPOST Fund		
REVENUES											
Taxes:											
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 99,440	\$ -	\$ -	\$ -	\$ 99,440
Excise	2,602,801	-	-	-	-	-	-	-	-	-	2,602,801
Intergovernmental revenues	-	100,200	109,444	-	-	-	-	-	474,725	-	684,369
Fines and forfeitures	-	-	-	-	9,100	-	-	-	-	-	9,100
Charges for services	-	-	-	-	-	455,515	-	-	-	-	455,515
Interest income	470	154	522	78	11	157	33	62	1,063	-	2,550
Miscellaneous income	3,997	-	21,680	-	-	-	100	-	-	-	25,777
Total revenues	2,607,268	100,354	131,646	78	9,111	455,672	98,573	62	475,788	-	3,879,552
EXPENDITURES											
General government	-	-	-	-	-	-	-	213	20	-	233
Police	-	-	46,088	38,415	4,899	850,193	-	-	-	-	939,595
Building and grounds	-	-	63,356	-	-	-	-	-	-	-	63,356
Recreation	-	100,205	-	-	-	-	-	-	-	-	100,205
Housing and development	-	-	-	-	-	-	-	110,240	-	-	110,240
Total expenditures	-	100,205	109,444	38,415	4,899	850,193	-	110,453	20	-	1,213,629
Excess (deficiency) of revenues over (under) expenditures	2,607,268	149	22,202	(38,337)	4,212	(394,521)	98,573	(110,391)	475,768	-	2,665,923
OTHER FINANCING SOURCES (USES)											
Transfers in	5,035,795	-	94,618	-	30,296	605,333	525	130,340	-	-	5,866,907
Transfers out	(3,729,257)	-	(42,559)	(21,427)	(2,653)	(66,359)	(132,672)	-	-	-	(3,984,927)
Total other financing sources (uses)	1,306,538	-	52,059	(21,427)	27,643	548,974	(132,147)	130,340	-	-	1,911,980
Net change in fund balances	3,913,806	149	74,261	(59,764)	31,855	154,453	(32,574)	19,949	475,768	-	4,577,903
FUND BALANCES (DEFICITS), beginning of fiscal year	(3,138,298)	89,746	100,345	171,462	(15,988)	287,349	40,544	87,420	1,394,213	-	(983,207)
FUND BALANCES, end of fiscal year	\$ 775,508	\$ 89,895	\$ 174,606	\$ 111,698	\$ 15,867	\$ 441,802	\$ 7,970	\$ 107,369	\$ 1,869,981	\$ -	\$ 3,594,696

CITY OF COLLEGE PARK, GEORGIA

**CAR RENTAL SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

	Budget		Actual	Variance With Final Budget
	Original	Final		
REVENUES				
Taxes				
Excise taxes	\$ 2,500,000	\$ 2,500,000	\$ 2,602,801	\$ 102,801
Interest income	1,150	1,150	470	(680)
Other income	-	-	3,997	3,997
Total revenue	<u>2,501,150</u>	<u>2,501,150</u>	<u>2,607,268</u>	<u>106,118</u>
EXPENDITURES				
Debt service:				
Principal	490,000	490,000	-	490,000
Total expenditures	<u>490,000</u>	<u>490,000</u>	<u>-</u>	<u>490,000</u>
Excess of revenues over expenditures	<u>2,011,150</u>	<u>2,011,150</u>	<u>2,607,268</u>	<u>596,118</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	5,033,195	5,035,795	2,600
Transfers out	(2,011,150)	(3,072,710)	(3,729,257)	(656,547)
Total other financing sources (uses)	<u>(2,011,150)</u>	<u>1,960,485</u>	<u>1,306,538</u>	<u>(653,947)</u>
Net change in fund balances	-	3,971,635	3,913,806	(57,829)
FUND BALANCES (DEFICITS), beginning of fiscal year	<u>(3,138,298)</u>	<u>(3,138,298)</u>	<u>(3,138,298)</u>	<u>-</u>
FUND BALANCES (DEFICITS), end of fiscal year	<u>\$ (3,138,298)</u>	<u>\$ 833,337</u>	<u>\$ 775,508</u>	<u>\$ (57,829)</u>

CITY OF COLLEGE PARK, GEORGIA

**COMMUNITY DEVELOPMENT BLOCK GRANT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

	Budget		Actual	Variance With Final Budget
	Original	Final		
REVENUES				
Intergovernmental	\$ -	\$ 100,200	\$ 100,200	\$ -
Interest income	-	-	154	154
Total revenue	-	100,200	100,354	154
EXPENDITURES				
Current:				
Culture and recreation	-	100,200	100,205	(5)
Total expenditures	-	100,200	100,205	(5)
Excess of revenues over expenditures	-	-	149	149
FUND BALANCES, beginning of fiscal year	89,746	89,746	89,746	-
FUND BALANCES, end of fiscal year	<u>\$ 89,746</u>	<u>\$ 89,746</u>	<u>\$ 89,895</u>	<u>\$ 149</u>

CITY OF COLLEGE PARK, GEORGIA

**GRANTS SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

	Budget		Actual	Variance With Final Budget
	Original	Final		
REVENUES				
Intergovernmental	\$ 317,599	\$ 317,599	\$ 109,444	\$ (208,155)
Interest income	-	-	522	522
Miscellaneous	-	-	21,680	21,680
Total revenue	<u>317,599</u>	<u>317,599</u>	<u>131,646</u>	<u>(185,953)</u>
EXPENDITURES				
Current:				
Police	45,767	45,767	46,088	(321)
Buildings and grounds	231,828	231,828	63,356	168,472
Highways and streets	40,000	40,000	-	40,000
Total expenditures	<u>317,595</u>	<u>317,595</u>	<u>109,444</u>	<u>208,151</u>
Excess of revenues over expenditures	4	4	22,202	22,198
OTHER FINANCING SOURCES (USES)				
Transfers in	-	94,620	94,618	(2)
Transfers out	-	-	(42,559)	(42,559)
Total other financing sources (uses)	<u>-</u>	<u>94,620</u>	<u>52,059</u>	<u>(42,561)</u>
Net change in fund balances	4	94,624	74,261	(20,363)
FUND BALANCES, beginning of fiscal year	<u>100,345</u>	<u>100,345</u>	<u>100,345</u>	<u>-</u>
FUND BALANCES, end of fiscal year	<u>\$ 100,349</u>	<u>\$ 194,969</u>	<u>\$ 174,606</u>	<u>\$ (20,363)</u>

CITY OF COLLEGE PARK, GEORGIA

**CONFISCATED DRUG SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

	Budget		Actual	Variance With Final Budget
	Original	Final		
REVENUES				
Fines and forfeitures	\$ 1,000	\$ 1,000	\$ -	\$ (1,000)
Interest income	120	120	78	(42)
Total revenue	<u>1,120</u>	<u>1,120</u>	<u>78</u>	<u>(1,042)</u>
EXPENDITURES				
Current:				
Police	<u>55,475</u>	<u>55,475</u>	<u>38,415</u>	<u>17,060</u>
Deficiency of revenues under expenditures	(54,355)	(54,355)	(38,337)	16,018
OTHER FINANCING USES				
Transfers out	-	(21,430)	(21,427)	3
Total other financing uses	<u>-</u>	<u>(21,430)</u>	<u>(21,427)</u>	<u>3</u>
Net change in fund balances	(54,355)	(75,785)	(59,764)	16,021
FUND BALANCES, beginning of fiscal year	<u>171,462</u>	<u>171,462</u>	<u>171,462</u>	<u>-</u>
FUND BALANCES, end of fiscal year	<u>\$ 117,107</u>	<u>\$ 95,677</u>	<u>\$ 111,698</u>	<u>\$ 16,021</u>

CITY OF COLLEGE PARK, GEORGIA
STATE DRUG SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	Budget		Actual	Variance With Final Budget
	Original	Final		
REVENUES				
Fines and forfeitures	\$ -	\$ -	\$ 9,100	\$ 9,100
Interest income	-	-	11	11
Total revenue	<u>-</u>	<u>-</u>	<u>9,111</u>	<u>9,111</u>
EXPENDITURES				
Current:				
Police	-	-	4,899	(4,899)
Excess of revenues under expenditures	-	-	4,212	4,212
OTHER FINANCING SOURCES (USES)				
Transfers in	-	30,300	30,296	(4)
Transfers out	-	(2,655)	(2,653)	2
Total other financing sources (uses)	<u>-</u>	<u>27,645</u>	<u>27,643</u>	<u>(2)</u>
Net change in fund balances	-	27,645	31,855	4,210
FUND BALANCES (deficits), beginning of fiscal year	<u>(15,988)</u>	<u>(15,988)</u>	<u>(15,988)</u>	<u>-</u>
FUND BALANCES (deficits), end of fiscal year	<u>\$ (15,988)</u>	<u>\$ 11,657</u>	<u>\$ 15,867</u>	<u>\$ 4,210</u>

CITY OF COLLEGE PARK, GEORGIA
E911 SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	Budget		Actual	Variance With Final Budget
	Original	Final		
REVENUES				
Charges for services	\$ 340,000	\$ 340,000	\$ 455,515	\$ 115,515
Interest income	120	120	157	37
Total revenue	<u>340,120</u>	<u>340,120</u>	<u>455,672</u>	<u>115,552</u>
EXPENDITURES				
Current:				
Police	<u>910,565</u>	<u>910,565</u>	<u>850,193</u>	<u>60,372</u>
Deficiency of revenues under expenditures	(570,445)	(570,445)	(394,521)	175,924
OTHER FINANCING SOURCES (USES)				
Transfers in	570,445	605,335	605,333	(2)
Transfers out	-	(56,360)	(56,359)	1
Total other financing sources (uses)	<u>570,445</u>	<u>548,975</u>	<u>548,974</u>	<u>(1)</u>
Net change in fund balances	-	(21,470)	154,453	175,923
FUND BALANCES, beginning of fiscal year	<u>287,349</u>	<u>287,349</u>	<u>287,349</u>	<u>-</u>
FUND BALANCES, end of fiscal year	<u>\$ 287,349</u>	<u>\$ 265,879</u>	<u>\$ 441,802</u>	<u>\$ 175,923</u>

CITY OF COLLEGE PARK, GEORGIA
NEWTON ESTATES IMPROVEMENT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	Budget		Actual	Variance With Final Budget
	Original	Final		
REVENUES				
Taxes				
Property taxes	\$ 105,100	\$ 105,100	\$ 99,440	\$ (5,660)
Interest income	100	100	33	(67)
Other income	-	-	100	100
Total revenue	<u>105,200</u>	<u>105,200</u>	<u>99,573</u>	<u>(5,627)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	530	525	(5)
Transfers out	(105,200)	(137,875)	(132,672)	5,203
Total other financing sources (uses)	<u>(105,200)</u>	<u>(137,345)</u>	<u>(132,147)</u>	<u>5,198</u>
Net change in fund balances	-	(32,145)	(32,574)	(429)
FUND BALANCES, beginning of fiscal year	<u>40,544</u>	<u>40,544</u>	<u>40,544</u>	<u>-</u>
FUND BALANCES, end of fiscal year	<u>\$ 40,544</u>	<u>\$ 8,399</u>	<u>\$ 7,970</u>	<u>\$ (429)</u>

CITY OF COLLEGE PARK, GEORGIA

**COMBINING STATEMENT OF NET POSITION
NONMAJOR PROPRIETARY FUNDS
JUNE 30, 2013**

	Business-type Activities - Nonmajor Enterprise Funds				
	FAA Project Fund	Sanitation Fund	Stormwater Fund	Golf Course Fund	Total Nonmajor Enterprise Funds
ASSETS					
Current assets					
Cash and cash equivalents	\$ 2,720,727	\$ 93,488	\$ 877,696	\$ 26,633	\$ 3,718,544
Investments in lease, current portion	863,873	-	-	-	863,873
Receivables:					
Utility charges (net of allowance for uncollectible accounts)	-	299,637	47,622	-	347,259
Other receivables	-	-	-	14,215	14,215
Prepaid items	362	38,916	4,675	-	43,953
Restricted:					
Cash	-	-	270,000	-	270,000
Investments	2,559,202	-	-	-	2,559,202
Total current assets	<u>6,144,164</u>	<u>432,041</u>	<u>1,199,993</u>	<u>40,848</u>	<u>7,817,046</u>
Noncurrent assets					
Investment in long term lease	673,208	-	-	-	673,208
Capital assets:					
Building and improvements	4,563,798	22,592	-	878,696	5,465,086
Infrastructure	-	-	9,154,411	-	9,154,411
Autos and trucks	-	2,813,436	419,634	-	3,233,070
Other equipment	25,532	257,542	-	-	283,074
Less accumulated depreciation	(2,679,828)	(2,181,447)	(2,067,065)	(192,850)	(7,121,190)
Total capital assets (net of accumulated depreciation)	<u>1,909,502</u>	<u>912,123</u>	<u>7,506,980</u>	<u>685,846</u>	<u>11,014,451</u>
Total noncurrent assets	<u>2,582,710</u>	<u>912,123</u>	<u>7,506,980</u>	<u>685,846</u>	<u>11,687,659</u>
Total assets	<u>8,726,874</u>	<u>1,344,164</u>	<u>8,706,973</u>	<u>726,694</u>	<u>19,504,705</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred loss on refunding	18,068	-	-	-	18,068
LIABILITIES					
Current liabilities payable from nonrestricted assets					
Accounts payable	-	119,383	4,969	-	124,352
Accrued liabilities	-	56,321	9,528	-	65,849
Due to other funds	-	-	-	43,297	43,297
Total current liabilities payable from non restricted current assets	<u>-</u>	<u>175,704</u>	<u>14,497</u>	<u>43,297</u>	<u>233,498</u>
Current liabilities payable from restricted assets					
Accrued interest on bonds and notes	45,966	-	4,656	-	50,622
Notes payable within one year	-	-	78,302	-	78,302
Revenue bonds payable within one year	3,660,000	-	-	-	3,660,000
Total current liabilities payable from non restricted current assets	<u>3,705,966</u>	<u>-</u>	<u>82,958</u>	<u>-</u>	<u>3,788,924</u>
Total current liabilities	<u>3,705,966</u>	<u>175,704</u>	<u>97,455</u>	<u>43,297</u>	<u>4,022,422</u>
Noncurrent liabilities					
Advances from other funds	347,272	480,469	309,939	649,453	1,787,133
Notes payable	-	-	1,784,098	-	1,784,098
Revenue bonds payable in more than one year	1,125,000	-	-	-	1,125,000
Total noncurrent liabilities	<u>1,472,272</u>	<u>480,469</u>	<u>2,094,037</u>	<u>649,453</u>	<u>4,696,231</u>
Total liabilities	<u>5,178,238</u>	<u>656,173</u>	<u>2,191,492</u>	<u>692,750</u>	<u>8,718,653</u>
NET POSITION					
Net investment in capital assets	(1,320,349)	912,123	5,644,580	685,846	5,922,200
Restricted for capital projects	2,559,202	-	-	-	2,559,202
Restricted for debt service	-	-	270,000	-	270,000
Unrestricted (deficit)	2,327,851	(224,132)	600,901	(651,902)	2,052,718
Total net position	<u>\$ 3,566,704</u>	<u>\$ 687,991</u>	<u>\$ 6,515,481</u>	<u>\$ 33,944</u>	<u>\$ 10,804,120</u>

CITY OF COLLEGE PARK, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
NONMAJOR PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	Business-type Activities - Enterprise Funds				
	FAA Project Fund	Sanitation Fund	Stormwater Fund	Golf Course Fund	Total Nonmajor Enterprise Funds
OPERATING REVENUES					
Charges for services	\$ 1,421,317	\$ 2,428,762	\$ 886,962	\$ 34,413	\$ 4,771,454
Other	-	28,805	12,474	-	41,279
Total operating revenue	<u>1,421,317</u>	<u>2,457,567</u>	<u>899,436</u>	<u>34,413</u>	<u>4,812,733</u>
OPERATING EXPENSES					
Cost of services	-	485,670	79,308	-	564,978
Personal services	-	1,263,386	249,046	-	1,512,432
Depreciation	216,855	272,037	289,431	35,148	813,471
Other operating expenses	1,785,813	540,910	-	-	2,326,723
Total operating expenses	<u>2,002,668</u>	<u>2,562,003</u>	<u>617,785</u>	<u>35,148</u>	<u>5,217,604</u>
Operating income (loss)	<u>(581,351)</u>	<u>(104,436)</u>	<u>281,651</u>	<u>(735)</u>	<u>(404,871)</u>
NONOPERATING REVENUES (EXPENSES)					
Amortization of deferred loss on refunded debt	(110,507)	-	-	-	(110,507)
Interest income	385,559	121	374	27	386,081
Interest expense	(237,066)	-	(56,923)	-	(293,989)
Total nonoperating revenue (expenses)	<u>37,986</u>	<u>121</u>	<u>(56,549)</u>	<u>27</u>	<u>(18,415)</u>
Income (loss) before transfers	<u>(543,365)</u>	<u>(104,315)</u>	<u>225,102</u>	<u>(708)</u>	<u>(423,286)</u>
Transfers in	396,175	151,898	31,657	-	579,730
Transfers out	(404,360)	(521,814)	(199,375)	(42,482)	(1,168,031)
Change in net position	<u>(551,550)</u>	<u>(474,231)</u>	<u>57,384</u>	<u>(43,190)</u>	<u>(1,011,587)</u>
Total net position, beginning, as restated	<u>4,118,254</u>	<u>1,162,222</u>	<u>6,458,097</u>	<u>77,134</u>	<u>11,815,707</u>
Total net position, ending	<u>\$ 3,566,704</u>	<u>\$ 687,991</u>	<u>\$ 6,515,481</u>	<u>\$ 33,944</u>	<u>\$ 10,804,120</u>

CITY OF COLLEGE PARK, GEORGIA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	Business-type Activities - Nonmajor Enterprise Funds				
	FAA Fund	Sanitation Fund	Stormwater Fund	Golf Course Fund	Total Nonmajor Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers and users	\$ 1,421,317	\$ 2,443,344	\$ 913,397	\$ 35,234	\$ 4,813,292
Payments to suppliers	(1,996,588)	(825,010)	(28,511)	-	(2,850,109)
Payments to employees	-	(1,261,265)	(261,772)	-	(1,523,037)
Net cash provided (used) by operating activities	<u>(575,271)</u>	<u>357,069</u>	<u>623,114</u>	<u>35,234</u>	<u>440,146</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES					
Transfers in	396,175	151,898	31,657	-	579,730
Advances from (to) other funds	347,272	(21,975)	(15,844)	-	309,453
Transfers out	(404,360)	(521,814)	(199,375)	(42,482)	(1,168,031)
Net cash provided (used) by non-capital financing activities	<u>339,087</u>	<u>(391,891)</u>	<u>(183,562)</u>	<u>(42,482)</u>	<u>(278,848)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Principal paid on capital debt	(3,790,000)	-	(75,991)	-	(3,865,991)
Interest paid on capital debt	(263,645)	-	(57,112)	-	(320,757)
Acquisition and construction of capital assets	-	(74,299)	-	-	(74,299)
Net cash used by capital and related financing activities	<u>(4,053,645)</u>	<u>(74,299)</u>	<u>(133,103)</u>	<u>-</u>	<u>(4,261,047)</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Maturities of investments	41,174	-	-	-	41,174
Interest on investments	385,559	121	374	27	386,081
Payments received on financing lease	3,722,201	-	-	-	3,722,201
Net cash provided by investing activities	<u>4,148,934</u>	<u>121</u>	<u>374</u>	<u>27</u>	<u>4,149,456</u>
Net increase (decrease) in cash and cash equivalents	(140,895)	(109,000)	306,823	(7,221)	49,707
Cash and cash equivalents at beginning of fiscal year	2,861,622	202,488	840,873	33,854	3,938,837
Cash and cash equivalents at end of fiscal year	<u>\$ 2,720,727</u>	<u>\$ 93,488</u>	<u>\$ 1,147,696</u>	<u>\$ 26,633</u>	<u>\$ 3,988,544</u>
Unrestricted cash and cash equivalents	\$ 2,720,727	\$ 93,488	\$ 877,696	\$ 26,633	\$ 3,718,544
Restricted cash and cash equivalents	-	-	270,000	-	270,000
	<u>\$ 2,720,727</u>	<u>\$ 93,488</u>	<u>\$ 1,147,696</u>	<u>\$ 26,633</u>	<u>\$ 3,988,544</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES					
Operating income (loss)	\$ (581,351)	\$ (104,436)	\$ 281,651	\$ (735)	\$ (404,871)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation expense	216,855	272,037	289,431	35,148	813,471
Changes in assets and liabilities					
(Increase) decrease in:					
Accounts receivable	-	(14,223)	13,961	821	559
Prepaid items	(362)	(17,014)	383	-	(16,993)
Due from other funds	4,360	170,693	46,045	-	221,098
Increase (decrease) in:					
Accounts payable	(214,773)	47,891	4,369	-	(162,513)
Accrued liabilities	-	2,121	(12,726)	-	(10,605)
Due to other funds	-	-	-	-	-
Net cash provided (used) by operating activities	<u>\$ (575,271)</u>	<u>\$ 357,069</u>	<u>\$ 623,114</u>	<u>\$ 35,234</u>	<u>\$ 440,146</u>

CITY OF COLLEGE PARK, GEORGIA

MUNICIPAL COURT AGENCY FUND STATEMENT OF CHANGES IN ASSETS AND LIABILITIES FOR THE FISCAL YEAR ENDED JUNE 30, 2013

	<u>June 30, 2012</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 2013</u>
ASSETS				
Cash	\$ 281,103	\$ 4,202,368	\$ 4,298,512	\$ 184,959
Other receivables	-	91,519	-	91,519
Total assets	<u>\$ 281,103</u>	<u>\$ 4,293,887</u>	<u>\$ 4,298,512</u>	<u>\$ 276,478</u>
LIABILITIES				
Due to others	\$ 281,103	\$ 4,293,887	\$ 4,298,512	\$ 276,478
Total liabilities	<u>\$ 281,103</u>	<u>\$ 4,293,887</u>	<u>\$ 4,298,512</u>	<u>\$ 276,478</u>

CITY OF COLLEGE PARK, GEORGIA
SCHEDULE OF PROJECTS CONSTRUCTED
WITH SPECIAL SALES TAX PROCEEDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013

Project	Expenditures				Estimated Percentage of Completion (3)
	Original Estimated Cost (4)	Revised Estimated Cost (4)	Prior Years	Current Year	
Public Safety (1)	\$ 2,700,000	\$ 2,700,000	\$ 30,914	\$ 20	1.15%
Public Works (2)	200,000	200,000	-	-	0.00%
Totals	\$ 2,900,000	\$ 2,900,000	\$ 30,914	\$ 20	1.07%
				\$ 30,934	
				-	
				\$ 30,934	

(1) Fire Station #2, land acquisition, design and construction, FF&E, fire suppression vehicles, ambulances.

(2) Two Rear loader (25-yard high) Garbage Trucks.

(3) Estimated percentage of completion represents total expenditures divided by revised estimated costs.

(4) Unaudited

CITY OF COLLEGE PARK, GEORGIA

STATISTICAL SECTION

This part of the City of College Park'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.

Page

Financial Trends..... 86

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

Revenue Capacity..... 92

These schedules contain information to help the reader assess the City's most significant local revenue source, power revenue and property tax.

Debt Capacity..... 100

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.

Demographic and Economic Information..... 106

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

Operating Information..... 108

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.

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial report for the relevant year. The City implemented GASB 54 in Fiscal Year 2011; fund balance for governmental funds under the categories nonsependable, restricted, committed, assigned, and unassigned will be reflected in Fiscal Year 2011 and subsequent periods. The City also implemented GASB 63; Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position in Fiscal Year 2013.

STATISTICAL SECTION
(Unaudited)

SCHEDULE 1
CITY OF COLLEGE PARK, GEORGIA
Net Position by Component
Last Ten Fiscal Years
(Accrual basis of accounting)
(amounts expressed in thousands)

	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Governmental activities										
Net investment in capital assets	\$ 31,874	\$ 41,417	\$ 46,026	\$ 45,038	\$ 41,005	\$ 43,168	\$ 43,720	\$ 55,330	\$ 42,178	\$ 40,637
Restricted	6,028	384	304	283	291	315	468	2,922	3,659	5,047
Unrestricted	25,846	22,988	19,956	26,809	30,542	27,385	24,630	10,053	23,619	25,339
Total governmental activities net assets	\$ 63,270	\$ 64,389	\$ 66,285	\$ 72,130	\$ 71,838	\$ 70,888	\$ 68,808	\$ 68,305	\$ 69,456	\$ 74,023
Business-type activities										
Net investment in capital assets	69,198	56,659	54,101	46,332	52,621	54,545	64,414	66,271	74,271	75,015
Restricted	7,600	21,053	21,597	12,658	8,363	3,574	3,574	3,460	3,331	3,608
Unrestricted (deficit)	19,566	16,694	23,648	31,646	37,210	30,853	10,686	4,916	(5,474)	(11,066)
Total business-type activities net assets	\$ 96,364	\$ 94,406	\$ 99,346	\$ 80,636	\$ 98,194	\$ 88,972	\$ 78,674	\$ 74,647	\$ 72,128	\$ 67,557
Primary government										
Net investment in capital assets	101,072	98,076	100,127	91,370	93,626	97,733	108,134	121,601	116,449	115,652
Restricted	13,628	21,437	21,901	12,941	8,954	3,889	4,032	6,382	6,989	11,656
Unrestricted	44,934	39,282	43,803	58,455	67,762	58,238	35,316	14,989	18,145	14,273
Total primary government net assets	\$ 159,634	\$ 156,795	\$ 165,631	\$ 162,766	\$ 170,632	\$ 159,660	\$ 147,482	\$ 142,932	\$ 141,583	\$ 141,581

Note: (10) years of government-wide financial information is included on this schedule.

SCHEDULE 2
CITY OF COLLEGE PARK, GEORGIA
Changes in Net Position
Last Ten Fiscal Years
(Accrual basis of accounting)
(amounts expressed in thousands)

	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Expenses										
Governmental activities:										
General government	2,898	2,679	3,083	4,023	5,096	4,680	5,568	5,055	6,248	6,124
Public safety	13,130	14,453	16,846	14,752	16,575	19,038	18,994	17,753	18,420	17,652
Recreation	1,573	1,724	1,772	1,638	2,079	2,091	1,944	2,355	2,365	2,265
Inspection	224	258	295	333	418	491	481	465	412	399
Engineering	212	219	268	247	253	240	323	397	327	548
Building and grounds	1,126	659	1,060	986	848	1,142	1,376	1,080	997	923
Parks	246	301	275	406	322	300	578	531	401	461
Highways and streets	1,582	2,340	1,747	1,561	1,237	1,945	1,663	1,562	1,492	1,474
Housing and development	-	-	-	-	65	80	185	524	341	336
Non-departmental	739	-	-	-	-	-	-	-	-	-
Interest on long-term debt	-	6	5	8	22	33	19	7	-	-
Total governmental activities expenses	21,730	22,639	25,351	23,954	26,915	30,040	31,131	29,729	31,003	30,182
Business-type activities:										
Electric	20,047	17,343	14,772	18,766	17,747	18,350	20,471	21,488	23,869	24,908
Water and sewer	4,961	5,645	5,495	6,014	9,892	9,501	10,573	7,723	8,935	8,392
Convention center	14,507	15,494	14,175	15,414	15,289	15,169	15,020	14,988	14,791	13,549
FAA projects	3,844	4,076	3,946	3,584	3,363	3,400	3,652	2,911	2,682	2,350
Redevelopment	385	1,179	1,163	11,353	2,808	5,644	5,810	5,988	5,388	5,221
Sanitation	2,141	2,224	2,397	2,756	2,539	2,708	2,789	2,739	2,794	2,562
Stormwater	-	-	-	-	346	572	558	448	676	675
Golf course	-	-	-	10	74	25	32	47	37	35
Total business-type activities expenses	45,885	45,961	41,968	57,897	52,048	55,369	58,906	56,332	59,182	57,892
Program Revenues										
Governmental activities:										
Charges for services:										
General government	1,925	1,976	2,126	2,002	2,336	2,306	1,730	2,351	2,934	2,560
Public safety	2,595	2,164	2,535	2,702	2,800	2,574	2,085	1,710	2,559	3,420
Recreation	316	276	302	301	282	325	349	351	352	353
Operating grants and contributions	519	573	451	428	508	109	1,152	335	210	117
Capital grants and contributions	1,036	560	1,434	313	-	157	-	1,269	1,048	704
Total governmental activities program revenues	6,391	5,549	6,848	5,746	5,926	5,471	5,316	6,016	7,103	7,144
Business-type activities:										
Charges for services:										
Electric	21,791	21,649	20,543	20,744	27,341	20,564	21,296	23,613	25,429	27,157
Water and sewer	5,199	5,326	6,477	7,886	7,886	7,364	7,844	8,808	9,063	9,147
Convention center	5,655	6,499	6,720	6,796	5,983	5,563	4,546	6,689	6,744	7,140
FAA projects	1,073	1,465	1,331	810	1,215	1,212	1,389	1,322	1,377	1,421
Redevelopment	44	97	2,457	1	196	632	909	1,673	1,928	1,880
Sanitation	2,317	2,221	2,457	2,652	2,754	2,683	2,706	2,732	2,440	2,468
Stormwater	-	-	-	-	622	654	3,725	832	812	899
Golf course	-	-	-	-	116	50	35	45	46	34
Capital grants and contributions	-	-	-	-	-	-	-	20	690	190
Total business-type activities program revenues	36,079	37,257	37,528	38,889	46,517	38,722	42,450	45,734	48,529	50,326
Total primary government program revenues	42,470	42,806	44,376	44,635	52,443	44,193	47,766	51,750	55,632	57,470
Net (expense)/revenue	(15,339)	(17,090)	(18,503)	(18,208)	(20,989)	(24,569)	(25,815)	(23,713)	(23,900)	(23,036)
Governmental activities	(9,806)	(8,704)	(4,440)	(19,008)	(5,531)	(16,647)	(16,456)	(10,589)	(10,653)	(7,366)
Business-type activities	(25,145)	(25,794)	(22,943)	(37,216)	(26,520)	(41,216)	(42,271)	(34,312)	(34,553)	(30,404)
Total primary government net expense										

SCHEDULE 2 (CONTINUED)
CITY OF COLLEGE PARK, GEORGIA
Changes in Net Position
Last Ten Fiscal Years
(Accrual basis of accounting)
(amounts expressed in thousands)

General Revenues and Other Changes in Net Position															
Governmental activities:															
Taxes															
\$	8,608	\$	9,645	\$	8,532	\$	12,045	\$	11,703	\$	11,668	\$	13,472	\$	13,050
	2,198		1,748		2,708		2,709		2,764		3,878		2,510		2,611
	4,082		4,548		5,343		5,429		6,041		4,967		7,359		8,443
	700		681		742		759		797		729		814		830
	4,436		4,664		5,314		5,554		5,604		4,885		5,375		5,364
	593		639		808		706		892		834		2,248		2,123
	875		949		1,021		1,068		1,114		1,130		654		695
	236		405		487		973		753		53		6		4
	58		69		198		89		32		51		79		349
	(3,695)		(5,173)		(4,757)		(5,279)		(9,075)		(4,462)		(7,519)		(5,685)
	18,091		18,209		20,400		24,053		20,697		23,733		24,998		27,784
	3,205		3,521		4,622		5,003		4,013		1,697		812		401
	-		-		-		-		-		-		-		-
	-		-		-		-		-		-		-		-
	-		-		-		-		-		-		-		-
	3,695		5,173		4,757		5,279		9,075		4,462		7,519		5,685
	6,900		8,694		9,379		10,298		13,090		6,159		8,410		6,086
	24,991		26,903		29,779		34,351		33,787		29,892		33,408		33,869
	2,752		1,119		1,897		5,845		(292)		(2,082)		1,098		4,745
	(2,905)		(10)		4,939		(8,710)		7,559		(10,297)		(2,243)		(1,280)
	(154)		1,109		6,836		(2,865)		7,267		(12,379)		(1,145)		3,465

Notes:

* Golf Course Fund was established during the prior fiscal year ended June 30, 2007; therefore, no activity shown for previous years.

** Stormwater Fund was established during the current fiscal year ended June 30, 2008; therefore, no activity shown for previous years.

SCHEDULE 3
CITY OF COLLEGE PARK, GEORGIA
Governmental Activities Tax Revenues by Source
Last Ten Fiscal Years
(Accrual basis of accounting)
(amounts expressed in thousands)

Fiscal Year	Property Tax	Car Rental Tax	Hotel/Motel Tax	Alcoholic Beverage Tax	Sales Tax	Franchise Tax	Insurance Premium Tax	Total
2004	8,608	2,198	4,082	700	4,436	593	875	21,492
2005	9,645	1,748	4,548	681	4,664	639	949	22,874
2006	8,532	2,708 (1)	5,343	742	5,314	808	1,021	24,468
2007	12,045	2,709 (3)	5,429	759	5,554	706	1,068	28,270
2008	11,703	2,764	6,040	797	5,604	892	1,114	28,914
2009	11,655	2,622	5,167	782	4,811	945	1,141	27,123
2010	11,668	3,879 (4)	4,967	729	4,885	834	1,130	28,092
2011	11,126	4,074	5,563	843	4,897	771	1,097	28,371
2012	11,951	2,543	9,004	814	5,375	2,248	654	32,589
2013	13,050 (7)	2,611	8,443	830	5,364	2,123	695	33,116

Notes:

- (1) Property taxes decreased from 2005 due to the bankruptcy of the City's largest taxpayer, Delta Airlines, Inc.
- (2) Car rental taxes increased from 2005 because of a favorable arbitration ruling as to how these taxes are allocated to the City of College Park, Georgia.
- (3) Property taxes increased from 2006 due to the subsequent recovery of property taxes out of bankruptcy proceedings from Delta Airlines, Inc.
- (4) Car rental taxes increased from 2009 due to the City's accounting for disbursements received subsequent to year-end.
- (5) Property taxes increase as a result of a decrease in taxpayers's appeal settlements.
- (6) Franchise taxes increase as a result of a 5 mill franchise increase.
- (7) Property taxes increase as a result of an increase in the City's millage rate - see Schedule 8.

SCHEDULE 4
CITY OF COLLEGE PARK, GEORGIA
Fund Balances of Governmental Funds
Last Ten Fiscal Years
(Modified accrual basis of accounting)
(amounts expressed in thousands)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
General fund										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,876	\$ 3,938	\$ 5,638	\$ 7,629
Restricted	633	463	611	320	165	483	-	-	-	-
Assigned	-	-	-	-	-	-	-	468	2,034	2,786
Unassigned	20,259	21,063	21,463	22,183	24,228	20,105	12,148	8,895	6,520	3,884
Total general fund	\$ 20,892	\$ 21,526	\$ 22,074	\$ 22,503	\$ 24,393	\$ 20,588	\$ 16,024	\$ 13,300	\$ 14,192	\$ 14,299
All other governmental funds										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 607	\$ 1,296	\$ 10
Restricted	6,431 *	-	-	-	-	-	-	2,922	3,659	6,501
Committed	-	-	-	-	-	-	-	-	-	107
Assigned	116	-	-	-	-	-	-	-	187	175
Unassigned	-	(2,680) **	(6,405) **	(9,293)	(9,838)	(1,687)	(1,216)	(3,506)	(4,442)	-
Total all other government funds	\$ 6,547	\$ (2,680)	\$ (6,405)	\$ (9,293)	\$ (9,838)	\$ (1,687)	\$ (1,216)	\$ 241	\$ 700	\$ 6,793

Notes:

* Restricted funds decreased due to GICC Building and Infrastructure bond payments.

** The Unassigned, reported in Special Revenue Funds decreased due to the Public Safety Building construction expenditures charged to the Car Rental Tax project in Fiscal Years 2005 and 2006.

SCHEDULE 5
CITY OF COLLEGE PARK, GEORGIA
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years

(Modified accrual basis of accounting)
(amounts expressed in thousands)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Revenues										
Taxes	\$ 21,542	\$ 22,889	\$ 24,443	\$ 23,741	\$ 27,826	\$ 34,941	\$ 27,042	\$ 28,258	\$ 32,699	\$ 33,154
Licenses and permits	1,928	1,976	2,126	2,001	2,337	2,306	1,730	2,351	2,934	2,550
Intergovernmental	1,487	1,133	1,886	740	508	266	690	1,481	1,257	820
Fines and forfeitures	2,362	1,910	2,271	2,456	2,541	2,283	1,728	1,375	2,141	2,742
Charges for services	569	530	566	548	541	616	706	686	770	1,030
Interest income	236	405	487	974	753	1,214	53	10	6	5
Other revenues	106	69	198	89	104	75	51	197	79	349
Total Revenues	28,230	28,912	31,977	30,549	34,610	41,701	32,000	34,358	39,886	40,650
Expenditures										
General government	2,859	2,742	3,179	4,050	4,745	5,132	5,197	4,654	6,755	5,919
Public safety	12,634	24,260	21,796	15,772	18,113	18,767	18,279	17,262	18,274	16,925
Inspection	218	256	298	373	428	489	483	480	430	406
Engineering	211	223	273	303	259	236	321	398	338	543
Recreation	1,516	1,699	2,617	1,803	2,209	2,170	3,801	2,570	2,531	2,467
Parks and grounds	1,295	1,890	1,529	1,537	1,108	3,651	1,765	1,646	1,241	1,169
Streets	904	1,631	1,045	1,365	1,178	1,656	1,228	888	1,094	1,007
Housing and development	-	-	-	-	65	71	177	1,999	353	329
Contractual	739	*	*	*	*	-	*	*	*	*
Capital outlay	6,771	**	**	**	**	-	**	**	**	**
Debt service:										
Principal	-	35	39	45	377	357	359	352	-	-
Interest	-	6	5	8	22	32	20	8	-	-
Total Expenditures	27,147	32,742	30,781	25,256	28,504	32,561	31,630	30,257	31,016	28,765
Other financing sources (uses)										
Capital leases	42	51	-	75	1,364	-	-	-	-	-
Proceeds from sale capital assets	216	44	385	-	347	49	-	-	-	-
Transfers in	1,958	2,758	2,768	3,617	4,735	4,638	4,708	4,134	3,369	10,810
Transfers out	(5,653)	(7,931)	(7,526)	(6,896)	(11,208)	(9,481)	(9,170)	(9,502)	(10,888)	(16,495)
Total other financing sources (uses)	(3,437)	(5,078)	(4,373)	(5,204)	(4,762)	(4,794)	(4,462)	(5,368)	(7,519)	(5,685)
Net change in fund balances	(2,354)	(8,908)	(3,177)	89	1,344	4,346	(4,092)	(1,267)	1,351	6,200
Debt service as a percentage of noncapital expenditures	0.00%	0.19%	0.18%	0.22%	1.51%	1.37%	1.31%	1.29%	0.00%	0.00%

Notes:

* Contractual expenditures are items such as utilities, workers compensation claims, and telephone expenses which benefit all departments. Effective for 2005, these expenses have been allocated to the various departments which incur such expenses.

** Capital outlay expenditures are reflected in the department which incurred these expenses.

*** Public Safety expenditures for 2005 and 2006 include construction costs for a public safety complex.

SCHEDULE 6
CITY OF COLLEGE PARK, GEORGIA
General Government Tax Revenues by Source
Last Ten Fiscal Years
(Modified accrual basis of accounting)
(amounts expressed in thousands)

Fiscal Year	Property Tax	Car Rental Tax	Hotel/Motel Tax	Special Local Option Sales Tax	Alcoholic Beverage Tax	Sales Tax	Franchise Tax	Insurance Premium Tax	Total
2004	8,622	2,198	4,118	-	700	4,436	593	875	21,542
2005	9,660	1,748	4,548	-	681	4,664	639	949	22,889
2006	8,507	2,708	5,343	(2)	742	5,314	808	1,021	24,443
2007	10,219	6	5,429	(4)	759	5,554	706	1,068	23,741
2008	13,363	16	6,040	(4)	797	5,604	892	1,114	27,826
2009	11,472	10,623	5,167	43	(5)	4,768	945	1,141	34,941
2010	11,471	2,440	4,967	-	(6)	5,009	834	1,130	26,580
2011	12,622	2,465	5,563	-	843	4,897	771	1,097	28,258
2012	13,706	2,543	7,359	-	814	5,375	2,248	654	32,699
2013	13,096	2,603	8,443	-	830	5,364	2,123	695	33,154

Notes:

- (1) Property taxes decreased from 2005 due to the bankruptcy of the City's largest taxpayer, Delta Airlines, Inc.
- (2) Car rental taxes increased from 2005 because of favorable arbitration ruling as to how these taxes are allocated to the City of College Park, Georgia.
- (3) Property taxes increased from 2006 due to the subsequent recovery of property taxes out of bankruptcy proceedings from Delta Airlines, Inc.
- (4) Car rental taxes for 2007 and 2008 are being held by a trustee as a result of ongoing litigation and will not be recognized until ultimately being received by the City. Therefore, amounts for 2007 and 2008 are deferred at the fund level but recognized as revenue at the governmental activities level in accordance to GASB 34. Litigation was ultimately settled in 2009 and all deferred amounts were recognized at the fund level.
- (5) Fund was created during 2009.
- (6) For fiscal year 2010, the special local option sales tax revenue as reported in the SPLOST capital Projects Fund is recorded as intergovernmental revenue instead of as special local option sales tax revenue as was done in the prior year.

SCHEDULE 7
CITY OF COLLEGE PARK, GEORGIA
Assessed Value and Estimated Actual Value - All Taxable Property
Last Ten Fiscal Years
(amounts expressed in thousands)

Fiscal Year	Real Property	Personal Property	Public Utilities	Hotel/Motel Special District	Convention Center Special District (1)	Less: Tax Exempt Real Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value (2)	Assessed Value as a Percentage of Actual Value
	Value	Value	Value	Value	Value	Value	Value	Rate	Value	Percentage
2004 (3)	487,427	115,836	141,779	97,357	9,853	(166,257)	685,993	9.56	1,714,988	40.0%
2005 (4)	492,786	117,319	186,652	93,875	9,741	(172,832)	727,541	9.56	1,818,853	40.0%
2006 (4)	510,377	115,305	125,891	101,581	10,067	(179,359)	683,862	9.56	1,709,655	40.0%
2007	515,327	127,212	148,708	113,272	12,019	(165,415)	751,123	9.56	1,877,808	40.0%
2008	589,272	140,557	167,963	117,265	13,643	(181,569)	847,131	9.56	2,117,828	40.0%
2009 (5)	758,473	120,360	180,687	133,318	15,616	(264,638)	943,816	9.56	2,359,540	40.0%
2010	847,014	147,078	149,082	133,279	16,528	(298,193)	994,788	9.56	2,486,970	40.0%
2011 (6)	1,016,836	188,795	172,864	118,598	86,719	(396,885)	1,186,927	11.56	2,967,318	40.0%
2012	1,002,703	197,290	143,879	109,063	61,728	(360,272)	1,154,391	11.56	2,885,978	40.0%
2013	814,705	193,824	147,719	111,658	69,247	(371,977)	965,176	12.619	2,412,940	40.0%

Source: Clayton County Board of Tax Assessors; Fulton County Board of Tax Assessors
Note: Tax rates are per \$1,000 of assessed value.

- (1) Convention Special District was created in Fiscal 2003.
- (2) Under Georgia law, property is assessed for taxes at 40% of fair market value.
- (3) Public Utility declined in FY 2004 as the result of an appeal of assessed value of flight equipment in 2004 by a major airline.
- (4) Public Utility increase in FY 2005 reflects settlement of 2004 case; FY 2006 decrease reflects appeal of assessed value of flight equipment again by a major airline.
- (5) Real Property assessed value increased in 2009 due to reassessments of property around the Convention Center. These properties are also tax exempt.
- (6) Convention Special District increased in 2011 due to the completion of area projects.

SCHEDULE 8
CITY OF COLLEGE PARK, GEORGIA
Property Tax Rates - All Overlapping Governments
Direct and Overlapping Governments
Last Ten Fiscal Years

Fiscal Year	City of College Park	Clayton County		Fulton County		City of College Park		State of Georgia
	Operating Millage	Operating Millage	School Millage	Operating Millage	School Millage	Hotel/Motel Millage	Convention Millage	
2004	9.56	6.88	17.92	13.34	19.02	14.50	7.50	0.25
2005	9.56	7.78	17.92	12.81	18.77	14.50	7.50	0.25
2006	9.56	8.76	18.92	12.32	17.61	14.50	7.50	0.25
2007	9.56	8.54	18.92	12.24	17.61	14.50	7.50	0.25
2008	9.56	8.96	20.00	11.47	18.11	14.50	7.50	0.25
2009	9.56	11.44	19.84	10.28	17.50	14.50	7.50	0.25
2010	9.56	11.33	19.84	10.28	17.50	14.50	7.50	0.25
2011	11.56	11.91	20.00	10.28	18.50	14.50	7.50	0.25
2012	11.56	15.81	20.00	10.28	18.50	14.50	7.50	0.25
2013	12.619	14.91	20.00	10.28	18.50	14.50	7.50	0.20

Source: College Park Tax Department

Note: In addition to the City's debt obligations, property owners in the City are responsible for any debt obligations of other taxing entities in the proportion to which the jurisdiction of the City overlaps such entity.

SCHEDULE 9
CITY OF COLLEGE PARK, GEORGIA
Principal Property Taxpayers
Current Year and Nine Years Ago
(amounts expressed in thousands)

		2013			2004			
	Taxpayer	Taxable Assessed Valuation	Rank	Percentage of Total City Taxable Assessed Value	Taxpayer	Taxable Assessed Valuation	Rank	Percentage of Total City Taxable Assessed Value
	Delta Air Lines	\$ 120,564,817	1	12.49%	Delta Air Lines	\$ 113,967,050	1	16.61%
	Atlanta International Airport	74,987,181	2	7.77%	Felcor Suites, Ltd.	19,592,244	2	2.86%
	Comcast Corporation	47,803,490	3	4.95%	Pittsburgh National Bank	16,715,720	3	2.44%
	ExpressJet Airlines Inc.	47,483,700	4	4.92%	Coca Cola Enterprises	14,479,068	4	2.11%
	Interstate Atlanta Airport LLC	26,400,000	5	2.74%	Lepercq Atlanta Renaissance	14,194,661	5	2.07%
	Pittsburgh National Bank	23,040,000	6	2.39%	Sysco Food Service of Atlanta	14,039,370	6	2.05%
	City of Atlanta	20,850,654	7	2.16%	CRT-SFV LLC	12,553,175	7	1.83%
	Sysco Food Services of Atlanta	16,992,990	8	1.76%	Societe International	10,666,390	8	1.55%
	City of Atlanta- Aviation Dept	15,629,150	9	1.62%	College Park Partners	8,185,600	9	1.19%
	Zodiac Services Americas LLC	14,988,700	10	1.55%	Heritage Packaging	5,740,710	10	0.84%
	Total	\$ 408,740,682		42.35%	Total	\$ 230,133,988		33.55%

Source: College Park Tax Department

SCHEDULE 10
CITY OF COLLEGE PARK, GEORGIA
Property Tax Levies and Collections
Last Ten Fiscal Years
(amounts expressed in thousands)

Fiscal Year	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2004	7,019	6,745	96.10%	255	7,000	99.73%
2005	7,399	6,913	93.43%	466	7,379	99.73%
2006	7,262	5,485	75.53% (1)	1,753	7,238	99.67%
2007	7,695	7,546	98.06%	120	7,666	99.62%
2008	8,650	7,992	92.39%	491	8,483	98.07%
2009	8,201	7,335	89.44%	746	8,081	98.54%
2010	8,557	8,057	94.16%	475	8,532	99.71%
2011	9,868	8,028	92.16%	808	8,836	89.54%
2012	10,612	10,219	96.78%	393	10,612	100.00%
2013	10,908	10,444	95.75%	-	10,444	95.75%

Source: College Park Tax Department

(1) Current year tax collections decreased dramatically in 2006 because of the bankruptcy of Delta Airlines, Inc. which is 18.54% of the total tax digest. These taxes will be collected in 2008 as a result of Bankruptcy Court decisions.

SCHEDULE 11
CITY OF COLLEGE PARK, GEORGIA
Electric Power Revenue
Last Ten Fiscal Years
(amounts expressed in thousands)

<u>Fiscal Year</u>	<u>Electric Power Revenue</u>
2004	21,951
2005	19,630
2006	18,841
2007	18,664
2008	25,059
2009	20,564 **
2010	21,296
2011	23,613
2012	25,429
2013	27,157

*Note: Years 2000 - 2002 City of Marietta Interparticipant transfer, and conveyor belt project accounted for significant revenue increases.

**Note: The City sold approximately \$6,000,000 in excess capacity to other local municipalities.

Source: College Park Power Department

SCHEDULE 12
CITY OF COLLEGE PARK, GEORGIA
ELECTRIC POWER REVENUE RATES
Past Ten Fiscal Years

Fiscal Year	Number of Residential Customers	Mega Watt Hours	Number of Commercial Customers	Mega Watt Hours	Number of Other Customers	Mega Watt Hours	Use By City	Estimated Power Losses	Total Number of Customers	Total Megawatt Hours	Total Power Sales	Average Cost per Megawatt Hour
2004	7,960	78,977	730	199,017	99	-	16,125	14,708	8,789	308,827	20,488,316	66.34
2005	7,780	74,695	726	193,618	101	-	14,788	10,459	8,607	293,560	19,619,956	66.83
2006	7,671	75,965	733	168,272	99	8,203	30,741	18,825	8,503	302,006	17,904,206	59.28
2007	7,715	76,608	764	170,127	101	8,997	23,723	14,547	8,580	294,002	19,776,948	67.27
2008	7,229	74,606	800	182,103	96	8,667	22,271	14,382	8,125	302,029	17,872,962	59.18
2009	7,149	72,622	824	167,538	95	8,655	25,933	13,738	8,068	288,486	19,388,670	67.21
2010	6,842	79,247	786	187,867	96	10,905	21,009	6,556	7,724	327,378	21,795,227	71.26
2011	6,842	79,247	786	187,867	96	10,905	21,009	6,556	7,724	312,177	21,795,227	71.26
2012	7,045	73,495	843	205,849	110	14,200	24,297	35,184	7,998	338,825	26,407,013	77.94
2013	6,744	71,536	788	187,858	82	10,658	19,544	18,380	7,614	297,317	27,620,126	92.90

Source: College Park Power Department

SCHEDULE 13
CITY OF COLLEGE PARK, GEORGIA
TEN LARGEST POWER CUSTOMERS
Current Year and Nine Years Ago

2013		2004	
<u>Name</u>	<u>MegaWatt Hours Used</u>	<u>Name</u>	<u>MegaWatt Hours Used</u>
City of Atlanta DOA	17,393	Atlanta Coca Cola	14,463
Atlanta Coca Cola Bottling	14,394	Sysco Food Service	12,973
GICC	12,588	GICC	11,465
Sysco Food Service	10,418	Keenan Development	8,411
Atlanta Airport Marriott	7,818	Marriott Hotel	8,320
Marriott Hotel	7,392	FedEx Ground	5,600
Westin Atlanta Airport	6,925	Atlanta Embassy Suites	3,775
FedEx Ground	5,388	Sheraton Gateway	3,344
UCM Ackerman Atlanta Airport	5,341	Westin Atl Hotel	3,215
Keenan Development (FAA)	5,293	Garden Ridge	2,993

Source: College Park Power Department

SCHEDULE 14
CITY OF COLLEGE PARK, GEORGIA
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

(amounts expressed in thousands, except per capita amount)

Fiscal Year	Governmental Activities		Business-Type Activities			Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Capital Leases	General Obligation Bonds	Capital Leases	Notes / Construction Loans Payable			
2004	-	74	113,265	-	6,103	119,442	40.5%	5,827.01
2005	-	90	120,650	65	5,893	126,698	43.7%	6,278.03
2006	-	51	143,830	152	5,428	149,461	51.5%	7,406.03
2007	-	81	138,710	111	13,428	152,330	48.9%	7,029.17
2008	-	1,068	133,425	544	13,428	148,465	50.7%	7,284.12
2009	-	711	169,000	350	44,631	214,692	64.2%	10,751.26
2010	-	352	162,615	162	8,226	171,355	51.3%	8,581.05
2011	-	-	153,814	-	10,000	163,814	47.5%	8,025.38
2012	-	-	148,385	-	10,675	159,060	53.5%	8,071.00
2013	-	-	139,935	-	11,398	151,333	53.7%	10,330.60

Note 1: Details regarding the City's outstanding debt can be found in the notes to the financial statements.
(1) Information from Schedule 20 was used to calculate these amounts.

SCHEDULE 15
CITY OF COLLEGE PARK, GEORGIA
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds (1)	Percentage of Estimated Taxable Value of Property	Per Capita
2002	118,880	16.53%	6,112
2003	116,145	17.00%	5,958
2004	113,265	16.51%	5,827
2005	120,650	16.58%	6,278
2006	143,830	21.03%	7,406
2007	138,710	18.52%	7,029
2008	133,425	16.11%	7,284
2009	169,000	17.91%	10,751
2010	162,615	6.58%	8,581
2011	153,814	5.20%	8,025
2012	148,385	5.14%	8,071
2013	139,935	5.80%	10,331

Note 1: The City's governmental activities did not have any general obligation bonds outstanding in the last ten (10) years. The amount reflected in this schedule is business-type activities only.

Note 2: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

SCHEDULE 16
CITY OF COLLEGE PARK, GEORGIA
Direct and Overlapping Governmental Activities Debt
As of June 30, 2013
(amounts expressed in thousands)

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable (1)</u>	<u>Estimated Share of Overlapping Debt</u>
Direct General Obligation Debt:			
Overlapping General Obligation Debt:			
Fulton County General Obligation Bonds	\$ 4,581 (2)	0.8426%	\$ 39
Fulton County Building Authority	61,348 (2)	0.8426%	517
Atlanta - Fulton County Recreation Authority	151,385 (2)	0.8426%	1,276
Fulton-Dekalb Hospital Authority	212,080 (2)	0.8426%	1,787
Fulton County School District	134,370	0.8426%	1,132
Clayton County Solid Waste Management Authority	12,245	5.1482%	630
			<u>5,381</u>
City of College Park, Georgia direct debt			<u>-</u>
Total direct and overlapping debt			<u>\$ 5,381</u>

Sources: Assessed value data used to estimate applicable percentages provided by the Clayton County Finance Department and Fulton County website. Debt outstanding data provided by Clayton County Finance Department and Fulton County website.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City of College Park, Georgia. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the resident and businesses should be taken into account. However, this does not imply that every taxpayer is a resident and, therefore, responsible for repaying the debt, of each overlapping government.

(1) The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the county's taxable assessed value that is within the government's boundaries and dividing it by the county's total taxable assessed value.

(2) Balances are from the previous year and are not readily available for the current fiscal year.

SCHEDULE 17
CITY OF COLLEGE PARK, GEORGIA
Legal Debt Margin Information
Last Ten Fiscal Years
(amounts expressed in thousands)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Debt limit	\$ 69,303	\$ 74,477	\$ 86,322	\$ 100,456	\$ 105,213	\$ 120,845	\$ 129,298	\$ 158,381	\$ 151,466	\$ 133,715
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	\$ 69,303	\$ 74,477	\$ 86,322	\$ 100,456	\$ 105,213	\$ 120,845	\$ 129,298	\$ 158,381	\$ 151,466	\$ 133,715
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Legal Debt Margin Calculation for Fiscal Year 2013	
Assessed value	\$ 965,176
Add back: exempt real property	371,977
Total assessed value	<u>1,337,153</u>
Debt limit (10% of total assessed value)	133,715
Debt applicable to limit	-
General obligation bonds	-
Legal debt margin	<u>\$ 133,715</u>

Note: The Constitution of the State of Georgia provides that the City may not incur long-term obligations payable out of general property taxes in excess of ten (10) percent of the assessed value of all taxable property within the City.

SCHEDULE 18
CITY OF COLLEGE PARK, GEORGIA
Revenue Bond Coverage
Last Ten Fiscal Years
Water and Sewer Revenue Bonds

Fiscal Year	Gross Revenues (1)	Operating Expenses (2)	Net Revenue Available for Debt Service	Principal	Interest	Total	Coverage
2004	5,198,956	4,960,892	238,064	-	-	-	-
2005	5,408,283	4,337,292	1,070,991	-	-	-	-
2006	6,738,792	4,951,507	1,787,285	-	-	-	-
2007	8,312,286	5,579,598	2,732,688	-	-	-	-
2008	8,695,760	9,421,828	(726,068)	-	-	-	-
2009	7,364,520	9,497,545	(2,133,025)	-	-	-	-
2010	7,844,420	10,572,415	(2,727,995)	-	-	-	-
2011	8,807,962	7,722,816	1,085,146	-	-	-	-
2012	9,065,946	8,307,842	758,104	-	-	-	-
2013	9,149,206	7,778,642	1,370,564	-	-	-	-

Notes:

- (1) Total revenues including interest.
- (2) Total expenses exclusive of depreciation, interest expense, and litigation settlements.
- (3) All water and sewer bonds were defeased in June 2002. Principal for 2002 represents only the principal portion which was due that year.

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

SCHEDULE 19
CITY OF COLLEGE PARK, GEORGIA
Revenue Bond Coverage
Last Ten Fiscal Years
Convention Center Revenue Bonds

<u>Fiscal Year</u>	<u>Gross Revenues (1)</u>	<u>Operating Expenses (2)</u>	<u>Net Revenue Available for Debt Service</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Coverage</u>
2004	10,149,618	9,847,984	301,634	1,375,000	4,483,392	5,858,392	0.05
2005	11,859,163	7,240,491	4,618,672	1,970,000	4,395,018	6,365,018	0.73
2006	12,267,775	7,445,224	4,822,551	1,520,000 (3)	3,437,790	4,957,790	0.97
2007	12,607,932	7,694,077	4,913,855	2,260,000	4,006,185	6,266,185	0.78
2008	14,188,280	7,750,692	6,437,588	2,260,000	3,887,431	6,147,431	1.05
2009	11,241,969	7,699,565	3,542,404	2,375,000	3,776,610	6,151,610	0.58
2010	10,408,980	7,525,510	2,883,470	2,490,000	3,646,494	6,136,494	0.47
2011	13,085,641	8,405,773	4,679,868	5,535,000	3,512,596	9,047,596	0.52
2012	18,026,145	8,402,407	9,623,738	2,920,000	3,426,875	6,346,875	1.52
2013	15,121,585	7,546,225	7,575,360	3,080,000	3,290,100	6,370,100	1.19

Notes:

- (1) Total revenues including interest, transfers in and gains on sale of assets.
- (2) Total expenses exclusive of depreciation, amortization, litigation settlements, and interest expense.
- (3) Actual principal payment made during the year was \$1,520,000. \$51,300,000 of 2000 series bonds was refinanced during the year.

SCHEDULE 20
CITY OF COLLEGE PARK, GEORGIA
Demographic and Economic Statistics Information
Last Ten Fiscal Years

Fiscal Year	Population(1)	Personal Income (amounts in thousands)	Per Capita Personal Income (1)	Median Age (1)	Education Level in % completed High School (1)	School Enrollment (1)	Unemployment Rate (2)
2004	20,498	294,577	14,371	27.4	77.1	6,591	5.50%
2005	20,242	290,898	14,371	27.4	77.1	6,591	6.30%
2006	20,181	290,021	14,371	27.4	77.1	6,591	5.30%
2007	20,533	295,080	14,371	27.4	77.1	6,591	5.00%
2008	20,382	295,080	14,371	27.4	77.1	7,292	6.90%
2009	19,969	334,161	16,734	31.5	78.7	8,939	9.40%
2010	13,292	345,106	16,907	30.4	77.1	5,835	10.50%
2011	19,299	353,751	18,330	31.1	81.2	3,695	15.80%
2012	14,649	297,292	19,708	30.7	85.4	4,124	9.60%
2013	14,649	281,656	19,227	31.7	77.1	3,749	9.40%

(1) Source: U.S.Census (available every tenth year)

(2) Source: Georgia Department of Labor

SCHEDULE 21
CITY OF COLLEGE PARK, GEORGIA
Principal Employers
Current Year and Nine Years Ago

<u>Employer</u>	<u>2013</u>			<u>2004</u>		
	<u>Employees</u>	<u>Rank</u>	<u>Percentage Employment</u>	<u>Employees</u>	<u>Rank</u>	<u>Percentage Employment</u>
Woodward Academy	860	1	20%	1,550	1	26.59%
Chick-Fil-A Inc.	600	2	14%	683	2	11.72%
Atlanta Southeast Airlines, Inc.	786	3	19%	643	3	11.03%
Sysco Corporation	574	4	14%	543	4	9.31%
AirTran Airlines	318	5	8%	430	5	7.38%
Atlanta Coca-Cola Enterprise	300	6	7%	410	6	7.03%
Westin Atlanta Airport	218	7	5%	791	7	13.57%
Marriott Hotel	266	8	6%	355	8	6.09%
Buckhead Beef Company	144	9	3%	221	9	3.79%
Sheraton Gateway Atlanta Airport	140	10	3%	204	10	3.50%
Total	4,206		100.00%	5,830		100.00%

Sources: College Park Business License Department

SCHEDULE 22
CITY OF COLLEGE PARK, GEORGIA
Full-time Equivalent City Government Employees by Function
Last Ten Fiscal Years

Function	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
General Government	79	79	81	85	72	81	74	70	51	65
Public Safety										
Police										
Officers	110	113	113	101	98	100	108	109	96	95
Civilians	27	27	27	41	44	47	36	28	44	34
Fire										
Firefighters and officers	64	64	64	61	66	76	77	76	72	74
Civilians	1	1	1	1	2	2	2	2	2	2
Highways and streets										
Engineering	0	0	0	0	5	4	3	4	3	3
Maintenance	0	0	0	0	12	11	10	13	10	9
Sanitation	31	31	31	29	29	29	27	28	28	35
Culture and recreation	21	24	24	36	30	36	23	19	19	16
Water and Sewer	17	17	17	19	18	18	18	17	17	19.5
Electric	33	34	34	23	25	24	31	21	30	30
Convention Center	57	61	60	58	61	61	48	52	52	54
Total	<u>440</u>	<u>451</u>	<u>452</u>	<u>454</u>	<u>462</u>	<u>489</u>	<u>457</u>	<u>439</u>	<u>424</u>	<u>437</u>

Source: Various College Park City Departments

Note: Indicators for inspection, building and grounds, parks, highway and streets are combined in the general government function while no employees are in the redevelopment, Golf Course, and FAA projects functions and, therefore, are not shown on this schedule.

SCHEDULE 23
CITY OF COLLEGE PARK, GEORGIA
Operating Indicators by Function
Last Ten Calendar Years

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Function										
Police:										
Physical arrests	2,571	2,971	3,368	3,572	3,264	3,559	2,850	4,645	4,694	3,850
Traffic violations	14,889	19,177	19,237	23,757	14,465	12,608	11,008	23,006	29,032	19,681
Fire:										
Number of fire calls answered	624	564	713	778	706	923	897	1,101	2,012	848
Number of rescue calls answered	3,243	3,794	3,553	3,570	2,903	3,062	4,016	3,959	2,012	4,812
Inspections	812	1,261	936	931	1,307	955	678	876	2,012	646
Highways and streets										
Streets resurfacing (miles)	2.9	1.1	0.9	0.9	2.4	1.0	0.1	1.5	0.9	1.4
Sanitation										
Refuse collected (tons/yr)	15,565	16,032	14,787	13,694	16,476	18,009	17,176	11,978	16,895	13,042
Recyclables collected (tons/yr)	4,033	4,154	8,564	7,958	6,953	7,264	6,928	6,110	1,438	591.31
Water										
New connections	82	8	112	63	52	13	8	7	5	7
Water main breaks	8	5	7	10	3	15	15	25	25	9
Daily average consumption in gallons	3.5	3.6	3.3	3.3	1.5	3.3	3.5	3	3	3.3
Sewer										
Sanitary sewers (miles)	87.5	88.8	77	77	72.6	73	74	74	74	94.25
Number of service connections	2,588	2,635	2,533	2,533	2,500	2,800	2,750	2,800	3,143	3,336
Electric										
Miles of power lines	128	128	130	135	135	135	135	150	152	152
Number of substations	8	8	8	8	8	8	8	8	8	8
Number of service connections	8,606	8,507	8,617	8,300	8,130	8,060	8,000	7,699	7,639	7,613
Daily average consumption in MWH	850.1	878.3	769.5	782.1	759.8	738	825	825	764	764.2
Convention Center										
Number of meeting rooms	36	36	35	35	35	35	35	35	36	36
Occupancy	38%	40%	38%	30%	32%	31%	42%	37%	34%	34%
Square footage	56,000	56,000	56,000	56,000	56,000	40,000	54,600	54,600	75,000	53,602

Source: Various College Park City Departments

Note: Indicators not available for recreation, inspection, building and grounds, parks, redevelopment, golf course, and FAA projects functions.

SCHEDULE 24
CITY OF COLLEGE PARK, GEORGIA
Capital Asset Statistics by Function
Last Ten Fiscal Years

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Function										
Public Safety										
Police:										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol units	38	47	47	42	47	46	65	65	48	54
Fire stations	1	1	1	2	2	2	2	2	2	2
Sanitation										
Collection Trucks	24	24	24	23	25	21	23	23	23	23
Highways and streets										
Streets (miles)	79	66	66	67	70.0	75	75.0	75.0	75.0	75.0
Streetlights	1,992	2,031	2,059	2,924	2,924	2,924	2,924	2,924	2,924	2,924
Traffic signals	29	29	29	33	32	37	37	37	37	37
Culture and recreation										
Parks acreage	279	279	375	279	279	279	279	279	279	279
Parks	6	6	6	7	7	7	9	9	9	5
Swimming pools	2	2	4	2	4	2	4	4	4	2
Tennis courts	10	10	10	10	10	10	10	10	10	10
Community centers	3	3	3	3	3	3	3	3	3	3
Water										
Water mains (miles)	79	82	83	74	77	94	94	94	94	94
Fire hydrants	788	794	803	750	950	900	950	950	1,000	956
Number of service connections	2,783	2,791	2,835	3,227	3,227	2,969	2,800	2,800	3,340	3,353
Daily average consumption in gallons (MGD)	3.5	3.6	3.7	3.3	3.5	3.2	3.3	3.3	3.0	3.0
Sewer										
Sanitary sewers (miles)	87.5	88.8	89.7	77.0	79.0	72.6	72.6	74.0	74.0	74.0
Number of service connections	2,588	2,635	2,672	2,533	2,596	2,500	2,800	2,800	3,143	3,143
Electric										
Miles of power lines	130	128	128	130	130	135	135	150	152	152
Number of substations	8	8	8	8	8	8	8	8	8	8
Number of service connections	8,793	8,606	8,507	8,617	8,526	8,130	8,060	7,699	7,639	7,613
Daily average consumption in (MWH)	895.9	850.1	878.3	769.5	830.2	759.8	738.0	825.0	764.0	764.0
Convention Center										
Number of meeting rooms	36	36	36	35	35	35	24	24	36	36
Exhibit Hall square footage	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
Occupancy	32%	40%	39%	36%	34%	32%	31%	28%	25%	25%

Source: Various College Park City Departments
Note: Indicators not available for inspection, building and grounds, parks, redevelopment, golf course, and FAA projects functions.