

City of Smyrna, Georgia

ANNUAL FINANCIAL PLAN

For the Fiscal Year Beginning

July 1, 2013



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CITY OF SMYRNA, GEORGIA

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FINANCIAL SUMMARIES OVERVIEW

The purpose of this document is to provide an overview of the FY2014 Budget adopted by the Mayor and City Council at the June 3, 2013 Council Meeting. Revenues and expenditures for the consolidated budget and the separate funds are presented for the FY2014 Adopted Budget, the FY2013 Revised Budget, and the FY2012 Actuals. This comparative information from prior periods allows the reader to easily track trends in revenues or expenditures. Many of these comparisons are also displayed through graphs which are designed to increase the ease with which Smyrna's elected officials, staff, and citizens can understand the FY2014 Adopted Budget.

Overall Smyrna's consolidated FY2014 Budget of \$68,741,321 is \$5,672,347 or 7.62% less than FY2013's Revised Budget. Water/Sewer Fund had a large infrastructure project to complete a new lift station at Belmont Hills budgeted in the amount of \$3.2M for FY 2013 that is not budgeted for in FY 2014. The City also had two grant-funded Special Revenue Fund projects budgeted in FY 2013 that are not continuing into FY 2014: Fire Station 5 Construction Fund in the amount of \$976,000 and the Fire Station Personnel Grant in the amount of \$306,269. Together these grant-funded projects and the sewer infrastructure project for Belmont Hills comprise \$4.482M of the \$5.672M decrease in the consolidated FY 2014 Budget.

There are several changes to the FY 2014 Schedule of Fees & Charges. All water and sewer rates, excluding the tiered water consumption rates, have been increased by 6.5% across the board to fund continued infrastructure improvements necessary to maintain the water, sewer and storm water systems. Keep Smyrna Beautiful and the Library have some small changes to clean up the Schedule to better reflect services currently offered by those departments. Various Parks & Recreation rental and program fees have slight increases. Police Department fees and monthly probation charges also have slight increases. The full updated list of fees and charges can be found in the FY 2014 Schedule of Fees & Charges adopted by Mayor & Council during the June 3, 2013 City Council meeting, in conjunction with the FY 2014 Budget.

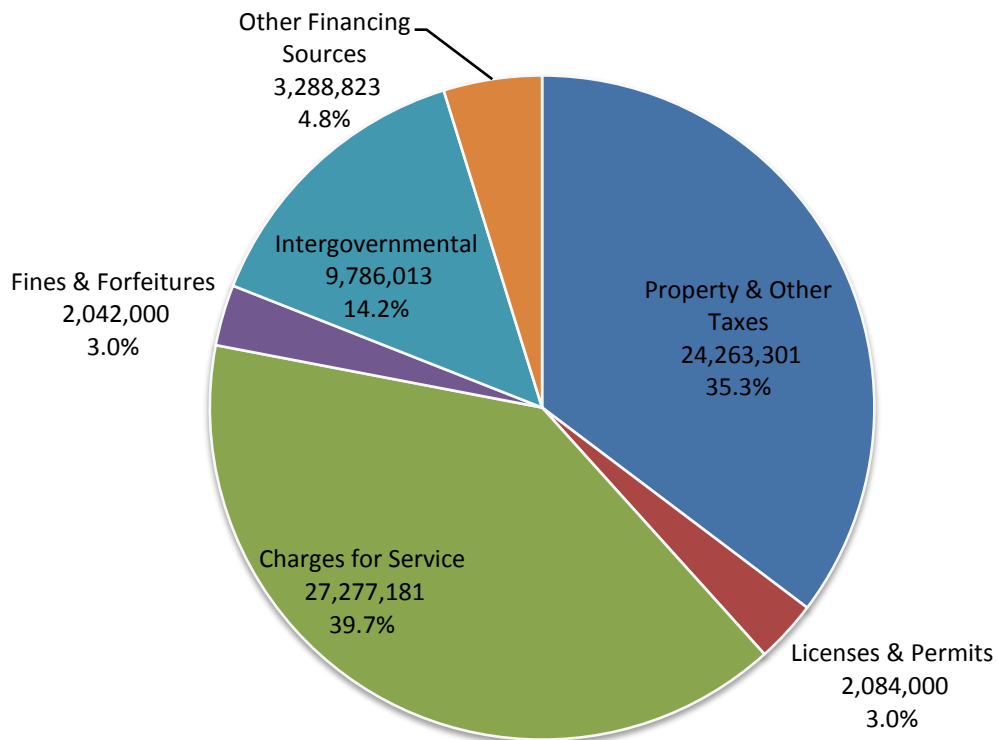
Statement of Revenues and Expenditures

Consolidated - All Funds

	Adopted FY 2014 Budget	Revised FY 2013 Budget	FY 2012 Actuals	General Fund FY 2014 Budget	Special Revenue FY 2014 Budget	Capital Projects FY 2014 Budget	Water/ Sewer FY 2014 Budget
Revenues							
Taxes	24,263,301	24,714,255	25,015,124	23,375,301	888,000	-	-
Licenses/Permits	2,084,000	2,037,350	2,065,854	2,084,000	-	-	-
Charges for Services	27,277,181	27,189,181	25,531,871	7,506,550	1,121,000	-	18,649,631
Fines/Forfeitures	2,042,000	2,433,000	2,389,699	2,042,000	-	-	-
Intergovernmental	9,786,013	11,029,057	11,631,232	730,000	238,060	8,817,953	-
Other Financing Sources	3,288,826	7,010,825	6,754,401	2,099,227	621,399	541,200	27,000
Total Revenues	68,741,320	74,413,668	73,388,181	37,837,078	2,868,459	9,359,153	18,676,631
	Adopted FY 2014 Budget	Revised FY 2013 Budget	FY 2012 Actuals	General Fund FY 2014 Budget	Special Revenue FY 2014 Budget	Capital Projects FY 2014 Budget	Water/ Sewer FY 2014 Budget
Expenditures							
General Government	28,630,615	33,170,824	32,066,489	15,752,443	150,000	541,200	12,186,972
Public Safety	13,712,196	14,096,960	13,007,148	12,253,789	1,458,407	-	-
Community Services	4,730,981	4,637,195	4,332,964	3,708,989	1,021,992	-	-
Public Works	21,667,529	22,508,689	21,151,071	6,121,858	238,060	8,817,953	6,489,658
Total Expenditures	68,741,320	74,413,668	70,557,672	37,837,078	2,868,459	9,359,153	18,676,630

Summary of Revenues by Source

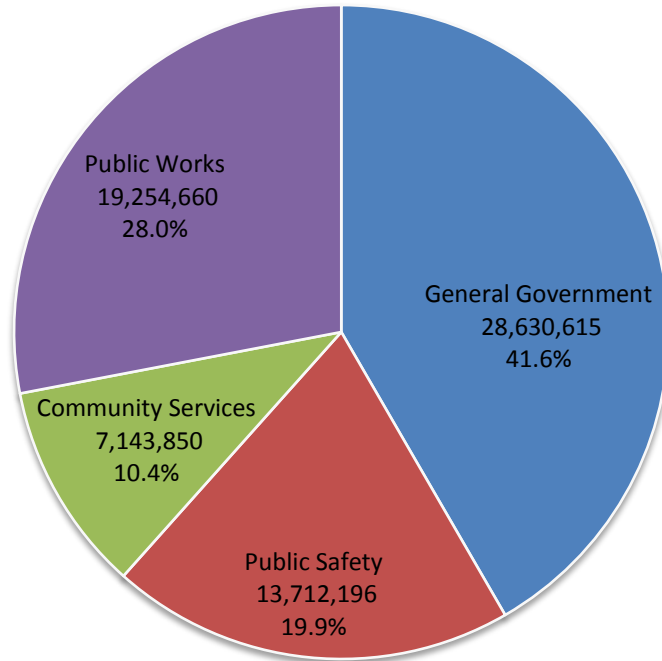
Consolidated - All Funds



Revenue Source	Adopted FY 2014 Budget	Revised FY 2013 Budget	FY 2012 Actuals
Property & Other Taxes	24,263,301	24,714,255	25,015,124
Licenses & Permits	2,084,000	2,037,350	2,065,854
Charges for Service	27,277,181	27,189,181	25,531,871
Fines & Forfeitures	2,042,000	2,433,000	2,389,699
Intergovernmental	9,786,013	11,029,057	11,631,232
Other Financing Sources	3,288,823	7,010,825	6,754,401
Total Revenues	68,741,320	74,413,668	73,388,181

Summary of Expenditures by Function

Consolidated - All Funds



Function	Adopted FY 2014 Budget	Revised FY 2013 Budget	FY 2012 Actuals
General Government	28,630,615	33,170,824	32,066,489
Public Safety	13,712,196	14,096,960	13,007,148
Community Services	7,143,850	4,637,195	4,332,964
Public Works	19,254,660	22,508,689	21,151,071
Total Expenditures	68,741,320	74,413,668	70,557,672

Detail of Expenditures by Division

Consolidated - All Funds

Department/Fund	Adopted FY 2014 Budget	Revised FY 2013 Budget	Increase/ (Decrease)	Percent Change
Administration	541,429	586,610	(45,181)	-7.7%
Buildings & Plant	1,551,309	1,561,868	(10,559)	-0.7%
Capital Improvement Plan	541,200	1,115,000	(573,800)	-51.5%
Court	418,784	429,987	(11,203)	-2.6%
Donations & Special Fees	150,000	150,000	-	0.0%
Finance	518,214	514,189	4,025	0.8%
Gen Govt & Allocations	11,371,839	11,784,233	(412,394)	-3.5%
Governing Body	345,753	317,862	27,891	8.8%
Human Resources	331,966	360,328	(28,362)	-7.9%
Information Technology	673,149	645,254	27,895	4.3%
Water Admin	457,482	505,151	(47,669)	-9.4%
Water Debt Service	506,331	455,119	51,212	11.3%
Water Renewal & Extension	-	3,200,000	(3,200,000)	-100.0%
Water Supply	11,223,159	11,545,223	(322,064)	-2.8%
Total General Government	28,630,615	33,170,824	(4,540,209)	-13.7%
Confiscated Assets Fund - MCS	2,187	19,503	(17,316)	-88.8%
E-911 Fund	1,412,933	1,439,214	(26,281)	-1.8%
Emergency Management	35,758	35,628	130	0.4%
Fire Admin	4,400,548	4,304,845	95,703	2.2%
Fire Personnel SAFER Grant	-	306,269	(306,269)	-100.0%
Fire Prevention	221,252	225,153	(3,901)	-1.7%
Fire Training	193,633	195,870	(2,237)	-1.1%
Multiple Grant Fund	43,287	16,740	26,547	158.6%
Police Admin	6,314,357	6,470,159	(155,802)	-2.4%
Police - Jail Operations	1,088,241	1,083,579	4,662	0.4%
Total Public Safety	13,712,196	14,096,960	(384,764)	-2.7%
Auto Tax Rental Fund	88,000	-	88,000	-
Community Development	925,123	842,431	82,692	9.8%
Community Relations	933,992	957,516	(23,524)	-2.5%
Keep Smyrna Beautiful	181,932	169,072	12,860	7.6%
Library	632,428	646,188	(13,760)	-2.1%
Parks Admin	1,159,846	1,214,772	(54,926)	-4.5%
Parks Athletics & Aquatics	240,742	267,271	(26,529)	-9.9%
Parks Brawner Hall	153,301	124,407	28,894	23.2%
Parks Programs	415,617	415,538	79	0.0%
Total Community Services	4,730,981	4,637,195	93,786	2.0%

Department/Fund	Adopted FY 2014 Budget	Revised FY 2013 Budget	Increase/ (Decrease)	Percent Change
2011 SPLOST	8,817,953	8,744,440	73,513	0.8%
CDBG Fund	238,060	247,348	(9,288)	-3.8%
Fire Station 5 Construction	-	976,000	(976,000)	-100.0%
Fleet Maintenance	314,860	313,743	1,117	0.4%
Highways & Streets	2,320,176	2,400,136	(79,960)	-3.3%
Recycling	188,771	207,167	(18,396)	-8.9%
Sanitation	3,152,803	3,254,149	(101,346)	-3.1%
Traffic Engineering	145,248	166,415	(21,167)	-12.7%
Water Distribution	6,489,658	6,199,291	290,367	4.7%
Total Public Works	21,667,529	22,508,689	(841,160)	-3.7%
Total Expenditures	68,741,320	74,413,668	(5,672,347)	-7.6%

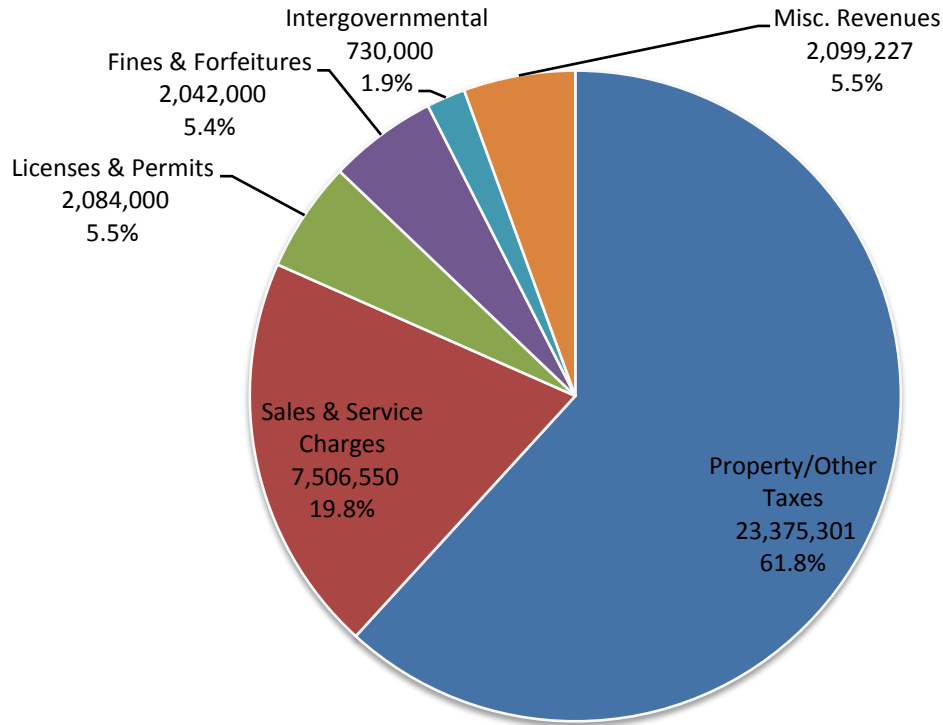
GENERAL FUND

The General Fund is the principal fund of the city and is used to account for all activities of the city related to providing central governmental services, such as police protection, fire protection, recreation, library, street repairs, sanitation service, and administration services. The primary revenue source for the General Fund is property taxes.

The General Fund FY 2014 budget of \$37,837,078 comprises 55.04% of the total consolidated budget and reflects an overall decrease of 1.8% from the revised FY2013 budget, largely attributable to a projected decrease in General Fund revenues.

Summary of Revenues by Source

General Fund



Revenue Source	Adopted FY 2014 Budget	Revised FY 2013 Budget	FY 2012 Actuals
Property/Other Taxes	23,375,301	23,857,455	24,099,333
Sales & Service Charges	7,506,550	7,380,397	7,455,419
Licenses & Permits	2,084,000	2,037,350	2,065,854
Fines & Forfeitures	2,042,000	2,433,000	2,389,699
Intergovernmental	730,000	725,000	740,947
Misc. Revenues	2,099,227	2,103,652	5,250,650
Total Revenues	37,837,078	38,536,854	42,001,902

Detail of Revenues

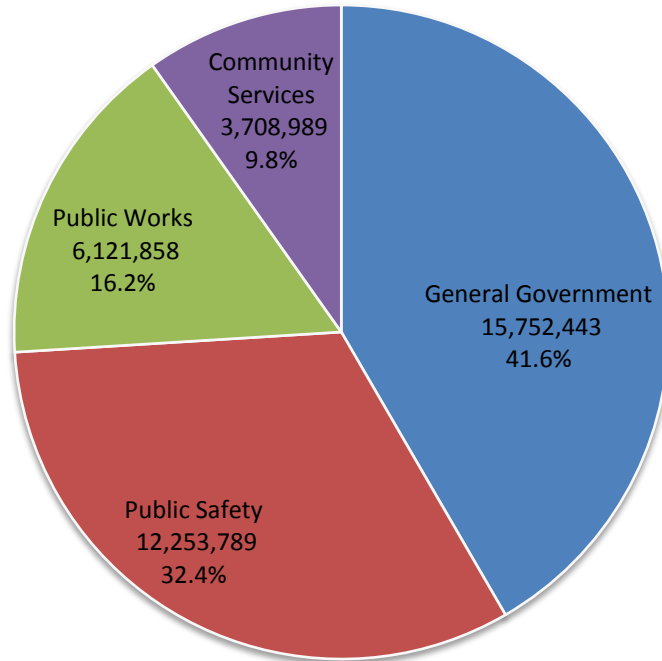
General Fund

Account Description	Adopted FY 2014 Budget	Amended FY 2013 Budget	FY 2012 Actuals
Real Prop Tax - Curr Yr	14,540,551	15,390,705	15,217,669
Real Prop-Pub Util - CY	276,000	260,000	301,706
Real Prop Tax-Prior Yr	250,000	150,000	247,656
Pers Prop Tax - Veh-Curr	1,280,000	1,030,000	1,217,708
Intangibles (Reg & Recd)	200,000	145,000	147,063
Railroad Equipment Tax	750	750	777
Real Estate Transfer Tax	35,000	33,000	35,791
Franchise Tax	3,330,000	3,550,000	3,578,078
Golf Concession Fees	28,000	30,000	28,495
Alcoholic Bev Excise Tax	650,000	600,000	629,343
Local 3% Mixed Drink Tax	110,000	105,000	112,832
Insurance Premium Tax	2,500,000	2,400,000	2,404,825
Fin Institutions Tax	70,000	65,000	72,049
Pen & Int-Gen Prop Tax	100,000	90,000	99,468
Pen & Int - FIFA	5,000	8,000	5,872
Total Property/Other Taxes	23,375,301	23,857,455	24,099,332
 Court Cost-Probation Fee	 100,000	 90,000	 90,576
Planning & Dev Fees	20,000	13,000	10,183
Printing & Duplic Svcs	4,500	4,700	7,422
Other-Election Qual Fee	-	-	10,260
Other-Sale of Maps & Pub	-	200	-
Spec Pol Svc-Accid/Perms	75,000	60,500	80,651
Spec Pol Svc-False Alarm	14,000	17,000	21,332
Det&Corr Svc-Prison Hsg	450,000	430,000	430,860
EMS Training	-	-	5,600
Emergency Management	15,300	12,300	12,300
Sani-Refuse Collectn Chg	5,900,000	5,820,972	5,630,615
San-Sale of Recycl Matl	35,000	30,000	32,772
Sani-Other Charges	40,000	35,000	39,782
Fuel Surcharge	-	-	155,363
Recycle Ctr Dry Trash	-	-	2,255
KSB Recycling	5,000	5,000	7,070
ADS Recycling	25,000	23,000	25,463
Commercial Recycling	80,000	75,000	78,809
Oil Recycling	750	750	776
Library Use Fees	20,000	20,000	20,778
Activity Fees	430,000	439,000	463,869
Active Net Fees	(29,000)	(14,500)	(18,210)
Event Admission Fees	-	-	1,558

Account Description	Adopted FY 2014 Budget	Amended FY 2013 Budget	FY 2012 Actuals
Program Fees	315,000	312,375	338,502
Other Culture/Rec Fees	6,000	6,000	6,798
Bad Check Fees	-	100	35
Total Sales & Service Charges	7,506,550	7,380,397	7,455,419
Alcoholic Beverage Lic	300,000	285,000	283,497
General Business License	1,300,000	1,308,100	1,324,391
Sign Permit	20,000	25,000	32,800
Taxi Operators Permit	10,000	15,250	13,000
Advertisemt Fees for Lic	5,000	7,000	9,116
Buildng Inspection Fees	425,000	370,000	377,073
Plumbing Inspection Fees	10,000	7,500	10,165
Electric Inspection Fees	4,500	6,000	4,801
Air Cond Inspect Fees	6,000	6,000	5,165
Pen&Int-License & Permits	3,500	7,500	5,847
Total Licenses & Permits	2,084,000	2,037,350	2,065,855
Court-Municipal	1,700,000	2,113,000	2,043,484
Restitution	10,000	5,000	11,647
Library Fines	27,000	25,000	27,338
Probation Fines	305,000	290,000	307,230
Total Fines & Forfeitures	2,042,000	2,433,000	2,389,699
Local Gov Unit Grants	-	-	9,696
Intergovernmental Rev489	730,000	725,000	731,251
Total Intergovernmental	730,000	725,000	740,947
Interest Revenues	6,500	6,500	6,741
Interest Reserve/Invest	600	2,000	1,463
Interest FSA Account	-	25	22
Rents & Royalties	130,000	160,000	138,766
Village Maint Fees	50,000	34,500	44,475
Telephone Commissions	18,000	6,500	7,148
Insurance Reimbursement	-	-	15,936
Other Misc Revenue	3,000	3,000	8,831
Oper Trn In-Hotel(275)	250,000	250,000	270,503
Oper Trn In-Water (505)	1,591,127	1,591,127	1,587,066
Use of Reserve(FundBal)	-	-	3,142,097
Sale of Gen Fixed Assets	50,000	50,000	27,600
Total Misc. Revenues	2,099,227	2,103,652	5,250,648
Total General Fund Revenues	37,837,078	38,536,854	42,001,900

Summary of Expenditures by Function

General Fund



Function	Adopted FY 2014 Budget	Revised FY 2013 Budget	FY 2012 Actuals
General Government	15,752,443	16,200,331	20,387,556
Public Safety	12,253,789	12,315,234	11,429,926
Public Works	6,121,858	6,341,610	6,047,191
Community Services	3,708,989	3,679,679	3,425,897
Total Expenditures	37,837,078	38,536,854	41,290,570

Detail of Expenditures by Division

General Fund

Department	Adopted FY 2014 Budget	Revised FY 2013 Budget	Increase/ (Decrease)	Percent Change
Administration	541,429	586,610	(45,181)	-7.7%
Buildings & Plant	1,551,309	1,561,868	(10,559)	-0.7%
Court	418,784	429,987	(11,203)	-2.6%
Finance	518,214	514,189	4,025	0.8%
Gen Govt & Allocations	11,371,839	11,784,233	(412,394)	-3.5%
Governing Body	345,753	317,862	27,891	8.8%
Human Resources	331,966	360,328	(28,362)	-7.9%
Information Technology	673,149	645,254	27,895	4.3%
Total General Government	15,752,443	16,200,331	(447,888)	-2.8%
Emergency Management	35,758	35,628	130	0.4%
Fire Admin	4,400,548	4,304,845	95,703	2.2%
Fire Prevention	221,252	225,153	(3,901)	-1.7%
Fire Training	193,633	195,870	(2,237)	-1.1%
Police Admin	6,314,357	6,470,159	(155,802)	-2.4%
Police - Jail Operations	1,088,241	1,083,579	4,662	0.4%
Total Public Safety	12,253,789	12,315,234	(61,445)	-0.5%
Fleet Maintenance	314,860	313,743	1,117	0.4%
Highways & Streets	2,320,176	2,400,136	(79,960)	-3.3%
Recycling	188,771	207,167	(18,396)	-8.9%
Sanitation	3,152,803	3,254,149	(101,346)	-3.1%
Traffic Engineering	145,248	166,415	(21,167)	-12.7%
Total Public Works	6,121,858	6,341,610	(219,752)	-3.5%
Community Development	925,123	842,431	82,692	9.8%
Keep Smyrna Beautiful	181,932	169,072	12,860	7.6%
Library	632,428	646,188	(13,760)	-2.1%
Parks Admin	1,159,846	1,214,772	(54,926)	-4.5%
Parks Athletics & Aquatics	240,742	267,271	(26,529)	-9.9%
Parks Brawner Hall	153,301	124,407	28,894	23.2%
Parks Programs	415,617	415,538	79	0.0%
Total Community Services	3,708,989	3,679,679	29,310	0.8%
Total Expenditures	37,837,078	38,536,854	(699,775)	-1.8%

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for the collection and disbursement of specific revenues that are legally restricted to expenditures for specified purposes. Included in this classification are Communications (E-911), Community Development Block Grant (C.D.B.G.), the Hotel – Motel Fund, the Confiscated Asset fund, the Multiple Grant fund, and a fund for Donations/Special Fees.

The Fire Station Construction Grant and the Fire Station Personnel Grant funds are not budgeted in FY2014 because the grant-funding for both of those projects has finished. Fire Station 5 is now open and the personnel previously funded by the Fire Station Personnel Grant have been moved onto payroll within the Fire Admin department. The Auto Tax Rental Fund is a new fund which has been set up to comply with state Chart of Accounts requirements. Auto tax rental revenues will be received in this new fund and then transferred to the Hotel/Motel fund.

The \$1,244,131 decrease in FY2014's Special Revenue Funds is attributable to the Fire Station Construction Grant Fund or the Fire Station Personnel Grant Fund no longer being budgeted for FY 2014. The total for Special Revenue Funds of \$2,868,459 comprises 4.17% of the City's total consolidated budget and reflects a 30.3% decrease from the revised FY2013 budget of \$14,884,908.

Statement of Revenues and Expenditures

Special Revenue Funds

	Adopted FY 2014 Budget	Revised FY 2013 Budget	FY 2012 Actuals
Revenues			
Franchise and Other Taxes	888,000	856,800	915,791
Sales and Service Charges	1,121,000	1,120,500	949,226
Intergovernmental	238,060	1,559,617	1,541,411
Interest Income	1,703	1,750	1,701
Other Financing Sources	619,696	573,923	523,919
Total Revenues	2,868,459	4,112,590	3,932,048
	Adopted FY 2014 Budget	Revised FY 2013 Budget	FY 2012 Actuals
Expenditures			
General Government	150,000	150,000	213,085
Public Safety	1,458,407	1,781,726	1,577,222
Community Services	1,021,992	957,516	907,067
Public Works	238,060	1,223,348	1,276,191
Total Expenditures	2,868,459	4,112,590	3,973,565

Detail of Expenditures by Fund

Special Revenue Funds

Fund	Adopted FY 2014 Budget	Revised FY 2013 Budget	Increase/ (Decrease)	Percent Change
Donations & Special Fees	150,000	150,000	-	0.0%
Total General Government	150,000	150,000	-	0.0%
Confiscated Assets - MCS	2,187	19,503	(17,316)	-88.8%
E-911 Fund	1,412,933	1,439,214	(26,281)	-1.8%
Fire Personnel Grant Fund	-	306,269	(306,269)	-100.0%
Multiple Grant Fund	43,287	16,740	26,547	158.6%
Total Public Safety	1,458,407	1,781,726	(323,319)	-18.1%
Auto Tax Rental Fund	88,000	-	88,000	-
Hotel/Motel Fund	933,992	957,516	(23,524)	-2.5%
Total Community Services	1,021,992	957,516	64,476	6.7%
CDBG Fund	238,060	247,348	(9,288)	-3.8%
FS 5 Construction Grant	-	976,000	(976,000)	-100.0%
Total Public Works	238,060	1,223,348	(985,288)	-80.5%
Total Expenditures	2,868,459	4,112,590	(1,244,131)	-30.3%

CAPITAL PROJECT FUNDS

Capital Project Funds are used to account for the expenditures related to building and maintaining capital assets. Included in this classification are Special Purpose Local Option Sales Tax (SPLOST) Funds for roadway and parks improvements and the Capital Projects Fund (CIP).

The FY 2014 total of \$9,359,153 for Capital Project Funds comprises 13.62% of the total FY 2014 Consolidated Budget and represents a decrease of \$500,287 or 5.07% from FY 2013's total for Capital Project Funds

Statement of Revenues and Expenditures

Capital Project Funds

	Adopted FY 2014 Budget	Revised FY 2013 Budget	FY 2012 Actuals
Revenues			
Franchise and Other Taxes	-	-	-
Sales and Service Charges	-	-	-
Intergovernmental	8,817,953	8,744,440	9,348,874
Interest Income	-	-	-
Other Financing Sources	541,200	1,115,000	950,000
Total Revenues	9,359,153	9,859,440	10,298,874
	Adopted FY 2014 Budget	Revised FY 2013 Budget	FY 2012 Actuals
Expenditures			
General Government	541,200	1,115,000	1,024,168
Public Safety	-	-	-
Community Services	-	-	-
Public Works	8,817,953	8,744,440	9,426,746
Total Expenditures	9,359,153	9,859,440	10,450,914

Detail of Expenditures by Fund

Capital Project Funds

Fund	Adopted FY 2014 Budget	Revised FY 2013 Budget	Increase/ (Decrease)	Percent Change
Capital Improvement Plan	541,200	1,115,000	(573,800)	-51.5%
Total General Government	541,200	1,115,000	(573,800)	-51.5%
2011 SPLOST Fund	8,817,953	8,744,440	73,513	0.8%
Total Public Works	8,817,953	8,744,440	73,513	0.8%
Total Expenditures	9,359,153	9,859,440	(500,287)	-5.1%

WATER-SEWER FUND

The Water – Sewer Fund provides for the operation and maintenance of the City's water, sewer and storm water systems. Revenues are generated from the sale of water and sewer service. Expenses reflect the cost to operate and maintain the system.

The monthly revenues that are generated by water, sewer and storm water user fees are sufficient to meet capital expansion needs, annual debt payments and the day-to-day operating costs of the system. All fees and charges except for the tiered consumption-based water rates have been increased 6.5% for FY 2014 to allow for the continued funding of necessary infrastructure improvements. This increase was passed by Mayor & Council at the June 3, 2013 Council meeting in conjunction with the FY 2014 Budget.

For FY2014, the City's Water – Sewer Fund total of \$18,676,630 represents a decrease of 14.74% or \$3,228,154 from the FY 2013 budget. Nearly all of this decrease is attributed to a large \$3.2M renewal & extension project budgeted in FY 2013 that is receiving no new budget appropriations for FY 2014. The Water-Sewer fund comprises 27.17% of the total FY 2014 consolidated budget.

Statement of Revenues and Expenditures

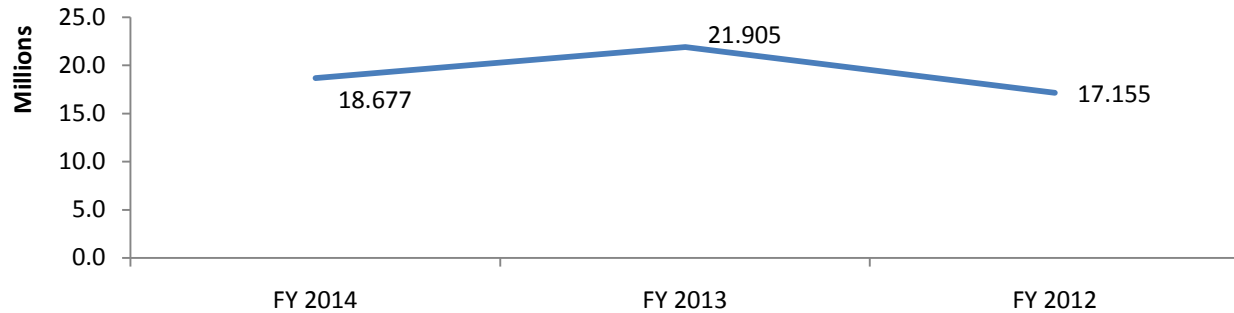
Water/Sewer Fund

	Adopted FY 2014 Budget	Revised FY 2013 Budget	FY 2012 Actuals
Revenues			
Sales and Service Charges	18,649,631	18,688,284	17,127,226
Interest Income	2,000	10,000	3,675
Other Financing Sources	25,000	3,206,500	24,456
Total Revenues	18,676,631	21,904,784	17,155,357
	Adopted FY 2014 Budget	Revised FY 2013 Budget	FY 2012 Actuals
Expenditures			
General Government	12,186,972	15,705,493	10,806,395
Public Works	6,489,658	6,199,291	4,400,943
Total Expenditures	18,676,630	21,904,784	15,207,338

Annual Revenue Trends

Water/Sewer Fund

Revenues



Detail of Revenues by Source

Water/Sewer Fund

Account	Revenue Source	Adopted FY 2014 Budget	Revised FY 2013 Budget	FY 2012 Actuals
344210	Water Charges	5,420,000	6,157,345	5,051,668
344215	Water Refunds	-	-	(137,927)
344217	Toilet Rebate Program	-	-	(9,500)
344255	Sewer Charges	8,283,631	7,784,585	7,652,070
344258	Base Rates	3,290,000	3,386,411	3,085,058
344260	Stormwater Fee	900,000	849,943	825,977
344265	Sewer Tap Fees	295,000	75,000	212,581
344270	Water Tap Fees	138,000	75,000	130,511
344275	Connection Fees	63,000	60,000	59,481
344280	Late Fees	260,000	300,000	253,931
349300	Bad Check Fees	-	-	3,375
Total Sales and Service Charges		18,649,631	18,688,284	17,127,225
361000	Interest Revenues	2,000	10,000	-
361250	Interest - Debt Service	-	-	(112)
361300	Interest - Debt Reserve	-	-	365
361400	Interest - R&E	-	-	3,422
Total Interest Income		2,000	10,000	3,675
389000	Other Misc Revenue	25,000	6,500	24,456
391220	Use of Reserves	-	3,200,000	-
Total Other Financing Sources		25,000	3,206,500	24,456
Total Revenues		18,676,631	21,904,784	17,155,356

DEBT SERVICE INFORMATION

Debt Service Requirements

Debt Service requirements on revenue bonds outstanding as of June 30, 2012, are as follows:

Governmental Activities:

Year Ending June 30,	Principal	Interest	Total
2013	1,425,000	2,764,172	4,189,172
2014	1,920,000	2,693,504	4,613,504
2015	2,005,000	2,606,070	4,611,070
2016	2,095,000	2,511,308	4,606,308
2017	2,200,000	2,410,066	4,610,066
2018-2022	12,870,000	10,175,221	23,045,221
2023-2027	16,570,000	6,397,921	22,967,921
2028-2032	7,635,000	2,397,503	10,032,503
2033-2035	3,650,000	515,085	4,165,085
Total	50,370,000	32,470,847	82,840,847

Payments for the annual debt obligations are included in the General Fund (Governmental Activities) within the General Government & Allocations department. FY 2014 Debt service payments for the Series 2010 bonds are planned to be paid out of leftover project monies remaining in a Sinking Fund with the remainder to be paid out of fund balance previously reserved for future debt obligations.

Revenue Bonds

Revenue bonds have been issued for governmental activities and are comprised of the following individual issues at June 30, 2012:

\$8,285,000 Series 1997 Downtown Smyrna Development Authority bonds, serviced through lease payments from the City, due in annual installments commencing February 1, 1998 of principal from \$35,000 to \$1,700,000, through February 1, 2020, together with interest ranging from 3.7% to 5.6% (\$6,995,000 outstanding). These bonds were issued to refund a portion of the Series 1994 bonds and to finance the cost of constructing, furnishing, and equipping a new fire station to be leased to the City.

\$2,875,000 Series 2001 Downtown Smyrna Development Authority bonds, serviced through lease payments from the City, due in annual installments commencing February 11, 2002 of principal from \$85,000 to \$225,000, through February 2021, together with interest of 5.14% (\$1,790,000 outstanding). These bonds were issued to purchase property.

DEBT SERVICE INFORMATION

Revenue Bonds (continued)

\$11,885,000 Series 2002 Downtown Smyrna Development Authority bonds, serviced through lease payments from the City, due in annual installments commencing February 1, 2003 of principal from \$755,000 to \$1,160,000, through February 1, 2016, together with interest ranging from 2.25% to 5.25% (\$4,310,000 outstanding). The bonds were issued to refund a portion of Series 1989 and 1993 bonds.

\$22,000,000 Series 2005 Downtown Smyrna Development Authority bonds, serviced through lease payments from the City, due in annual installments commencing on August 1, 2005 of principal from \$220,000 to \$3,070,000, through February 1, 2028 together with interest ranging from 3% to 5.25% (\$21,325,000) outstanding. These bonds were issued for acquiring, construction, and renovation of parks and recreation facilities.

\$15,950,000 Series 2010 Downtown Smyrna Development Authority bonds, serviced through lease payments from the City, due in annual installments commencing on February 1, 2014 of \$420,000 to \$1,300,000 through February 1, 2035 together with interest ranging from 2.49% to 6.90% (\$15,950,000 outstanding). These bonds were issues for acquiring, construction, and redeveloping the site of an existing apartment complex and preserving the site for future development and to pay the costs of issuing the bonds.

On November 21, 2002, the City and the Smyrna Development Authority entered into an amended and restated intergovernmental contract. The contract obligates the City to make lease payments directly to the Authority for the purpose of paying the principal and interest on the outstanding balance of the Series 1997, 2001 and 2002 Revenue Bonds issued by the Authority. The contract will not expire until full payment of the bonds; however, the agreement will terminate absolutely on August 1, 2039. On April 1, 2005 the City and the Authority entered into an additional intergovernmental contract obligating the City to make lease payments directly to the Authority for the purpose of paying principal and interest on the Series 2005 Revenue Bonds issued by the Authority. The contract will not expire until full payment of the bonds; however, the agreement will terminate absolutely on February 1, 2028. The contracts enable the City to lease from the Authority the facilities constructed by the Authority. The leases are a direct financing lease in accordance with generally accepted accounting principles. The Authority has no obligation for the debt beyond the resources provided by the City under the contract; therefore the obligation for the bonds is not reported on the financial statements of the Smyrna Downtown Development Authority. Each agreement provides that prior to expiration of the leases upon payment in full of the bonds outstanding; the City may purchase the project from the Authority for \$100.

Smyrna has historically maintained a solid financial position and in early calendar year 2011 the City's bond rating increased to a AA+ (Standard & Poor's) and Aa2 (Moody's); a rate increase during these economic times is extremely uncommon. This rating reflects an expanding economic base combined with strong financial performance and maintenance of a manageable debt burden. The stable outlook reflects the expectation that the city will maintain a good financial position.

CAPITAL LEASE INFORMATION

Smyrna participates in a lease pool through the Georgia Municipal Association (GMA) that provides low-interest financing to assist in funding capital purchases.

The total amount budgeted for capital lease payments in FY 2014 is \$697,812

<u>DEPARTMENT</u>	<u>DESCRIPTION</u>	BUDGET	BUDGET	ACTUAL
		<u>FY 2014</u>	<u>FY2013</u>	<u>FY2011</u>
15100 Finance Admin	ERP System*	78,049	78,049	-
32100 Police Admin	Police Software System	-	156,076	156,076
35100 Fire Admin	Ladder Truck	113,432	113,432	113,432
39200 Emergency Mgmt.	Emergency Siren System	-	57,183	57,183
43100 Sanitation Admin	2 Rear Load Mack Trucks	-	78,382	78,382
15700 Water Debt Service	Johnson Controls meters	506,331	455,119	407,495
Fiscal Year Total:		\$ 697,812	\$ 938,241	\$ 812,568

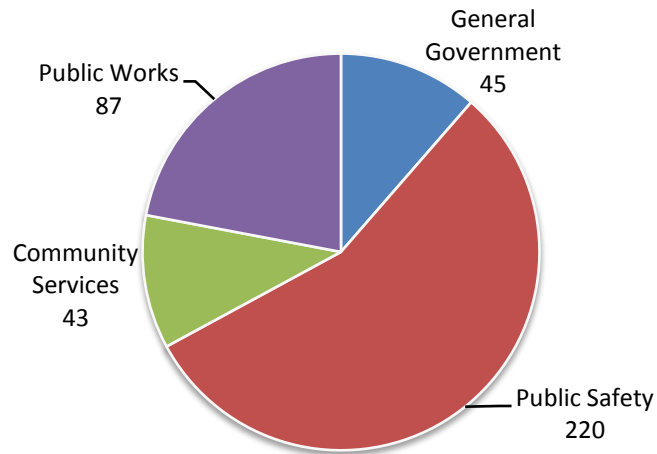
The Capital lease payments for the ERP system are budgeted and funding through the Capital Improvement Plan (CIP) fund. All other capital lease payments are budgeted and funded through the divisional operating budgets.

Detail of Capital Outlay

Consolidated - All Funds

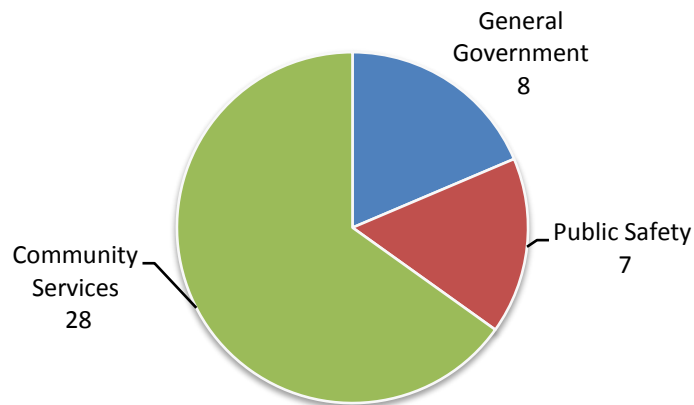
Fund / Department	Description	Amount	Funding Source
Administration	Chamber & Conference Room A/V Upgrades	25,000	CIP
		25,000	
Buildings & Plant	Miscellaneous Carpet Replacement	20,000	CIP
		20,000	
Finance	Financial Software (ERP)	168,000	CIP
		168,000	
Fire Admin	Upgrade to Web-Based Firehouse Software	32,000	CIP
		32,000	
Info. Technology	Desktop Computer Upgrades	37,000	CIP
	Strategic Technology Plan	50,000	CIP
		87,000	
Parks Ath/Aquatics	Replace Tolleson Pool Cover	21,000	CIP
		21,000	
Police Admin	Police Computer Replacement	40,200	CIP
	Police Cruisers	120,000	CIP
		160,200	
Sanitation	Replace Sanitation Roll-Out Carts	28,000	CIP
		28,000	
Water Distribution	Drainage Improvements	200,000	Water/Sewer
	Infrastructure Improvements	1,700,000	Water/Sewer
	Storm Water Projets	764,000	Water/Sewer
		2,664,000	
CDBG Fund	Various Projects	238,060	CDBG
		238,060	
2011 SPLOST Fund	Various Projects	8,817,953	2011 SPLOST
		8,817,953	
Total Consolidated Capital Outlay		12,261,213	

Summary of Full-Time Personnel



Function	FY 2014 Budget	FY 2013 Budget	FY 2012 Budget
General Government	45	43	47
Public Safety	220	219	217
Community Services	43	42	42
Public Works	87	87	84
Total Full-Time Employees	395	391	390

Summary of Part-Time Personnel



Function	FY 2014 Budget	FY 2013 Budget	FY 2012 Budget
General Government	8	8	7
Public Safety	7	7	7
Community Services	28	28	27
Public Works	-	-	-
Total Part-Time Employees	43	43	41

Detail of Full-Time Personnel

Consolidated - All Funds

Department	FY 2014 Budget	FY 2013 Budget	FY 2012 Budget
Administration	6	6	5
Buildings & Plant	6	5	6
Court	6	6	7
Finance	6	6	6
Governing Body	9	9	9
Information Technology	4	3	3
Human Resources	4	4	4
Water Admin	4	4	7
Total General Government	45	43	47
E-911	18	18	18
Emergency Management	1	1	1
Fire Admin	72	72	72
Fire Prevention	3	3	3
Fire Training	3	3	3
Police Admin	102	101	101
Police - Jail Operations	21	21	19
Total Public Safety	220	219	217
Community Development	14	13	13
Community Relations	2	2	2
Keep Smyrna Beautiful	3	3	3
Library	8	8	8
Parks Admin	10	10	11
Parks Athletics/Aquatics	2	1	1
Parks Brawner Hall	1	1	-
Parks Programs	3	4	4
Total Community Services	43	42	42
Fleet Maintenance	7	7	7
Highways & Streets	29	29	29
Recycling	5	5	5
Sanitation	21	21	21
Traffic Engineering	2	2	2
Water Distribution	23	23	20
Total Public Works	87	87	84

Detail of Part-Time Personnel

Consolidated - All Funds

Department	FY 2014 Budget	FY 2013 Budget	FY 2012 Budget
Administration	1	1	1
Buildings & Plant	-	-	-
Court	6	6	5
Finance	-	-	-
Governing Body	1	1	1
Information Technology	-	-	-
Human Resources	-	-	-
Water Admin	-	-	-
Total General Government	8	8	7
E-911	6	6	6
Emergency Management	-	-	-
Fire Admin	-	-	-
Fire Prevention	-	-	-
Fire Training	-	-	-
Police Admin	-	-	-
Police - Jail Operations	1	1	1
Total Public Safety	7	7	7
Community Development	-	-	-
Community Relations	-	-	-
Keep Smyrna Beautiful	1	1	1
Library	5	5	5
Parks Admin	14	14	14
Parks Athletics/Aquatics	1	1	1
Parks Brawner Hall	-	-	-
Parks Programs	7	7	6
Total Community Services	28	28	27
Fleet Maintenance	-	-	-
Highways & Streets	-	-	-
Recycling	-	-	-
Sanitation	-	-	-
Traffic Engineering	-	-	-
Water Distribution	-	-	-
Total Public Works	-	-	-

