

CITY OF FITZGERALD, GEORGIA
Annual Financial Report
For The Fiscal Year Ended
December 31, 2013

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Annual Financial Report
For the Fiscal Year Ended December 31, 2013

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INDEPENDENT AUDITOR'S REPORT

To The Honorable Mayor and Council
City of Fitzgerald, Georgia

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of City of Fitzgerald, Georgia as of and for the year ended December 31, 2013, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Fitzgerald, Georgia, as of December 31, 2013, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison, historical pension and post-retirement benefit information 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.

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Fitzgerald, Georgia's basic financial statements. The combining and individual nonmajor fund financial statements and supplemental schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements, supplemental schedules, and schedule of expenditures of federal awards 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 nonmajor fund financial statements and supplemental schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 30, 2014, on our consideration of the City of Fitzgerald, 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 City of Fitzgerald, Georgia's internal control over financial reporting and compliance.

MEEKS CPA, LLP

MEEKS CPA, LLP

Ocilla, Georgia

September 30, 2014

BASIC FINANCIAL STATEMENTS

CITY OF FITZGERALD, GEORGIA
Statement of Net Position
December 31, 2013

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Primary Government	Downtown Development Authority	Fitzgerald & Ben Hill Development Authority
ASSETS					
Cash and Cash Equivalents	\$ 3,271,678	\$ 21,608,931	\$ 24,880,609	\$ 11,752	\$ 889,437
Receivables (Net of Allowance for Uncollectibles)	977,315	1,242,191	2,219,506	--	107,695
Internal Balances	161,025	(161,025)	--	--	--
Due from Component Units	58,000	--	58,000	--	--
Inventories	--	815,666	815,666	--	--
Property Held for Resale	1,398,987	--	1,398,987	--	5,870,916
Prepaid Items	69,787	294,443	364,230	--	--
Notes Receivable	--	307,617	307,617	--	167,219
Restricted Assets					
Cash and Cash Equivalents	--	487,501	487,501	--	--
Capital Assets Not Being Depreciated	1,326,852	1,088,302	2,415,154	25,072	760,303
Capital Assets Net of Accumulated Depreciation	36,202,811	18,809,797	55,012,608	301,377	26,942
Total Assets	<u>43,466,455</u>	<u>44,493,423</u>	<u>87,959,878</u>	<u>338,201</u>	<u>7,822,512</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Charges	--	693,966	693,966	--	--
Total Deferred Outflows of Resources	<u>--</u>	<u>693,966</u>	<u>693,966</u>	<u>--</u>	<u>--</u>
LIABILITIES					
Accounts Payable	180,991	2,167,191	2,348,182	55	2,218
Accrued Liabilities	245,722	36,501	282,223	--	--
Intergovernmental Payable	4,847	--	4,847	--	--
Short-Term Notes Payable	--	--	--	--	449,522
Other Current Liabilities	39,777	--	39,777	--	--
Due to Primary Government	--	--	--	50,000	8,000
Customer Deposits	--	501,213	501,213	--	--
Noncurrent Liabilities					
Due Within One Year	409,835	248,214	658,049	19,685	71,429
Due in More Than One Year	795,546	2,199,196	2,994,742	50,550	125,000
Total Liabilities	<u>1,676,718</u>	<u>5,152,315</u>	<u>6,829,033</u>	<u>120,290</u>	<u>656,169</u>
NET POSITION					
Net Investment in Capital Assets	36,324,282	19,811,613	56,135,895	256,214	787,245
Restricted					
Public Safety	7,561	--	7,561	--	--
Capital Outlay	1,855,490	--	1,855,490	--	--
Revolving Loan Program	--	409,020	409,020	--	--
Unrestricted	3,602,404	19,814,441	23,416,845	(38,303)	6,379,098
Total Net Position	<u>\$ 41,789,737</u>	<u>\$ 40,035,074</u>	<u>\$ 81,824,811</u>	<u>\$ 217,911</u>	<u>\$ 7,166,343</u>

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

CITY OF FITZGERALD, GEORGIA
Statement of Activities
For the Year Ended December 31, 2013

FUNCTIONS/PROGRAMS	PROGRAM REVENUES				NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION				
	Expenses	Charges for Services	Operating Grants & Contributions	Capital Grants & Contributions	Primary Government			Component Units	
					Governmental Activities	Business-type Activities	Total	Downtown Development Authority	Fitzgerald & Ben Hill Development Authority
Primary Government									
Governmental Activities									
General Government	\$ 764,635	\$ 40,835	\$ --	\$ 231,253	\$ (492,547)	\$ --	\$ (492,547)		
Judicial	--	164,127	--	--	164,127	--	164,127		
Public Safety	3,316,169	487,736	6,581	30,977	(2,790,875)	--	(2,790,875)		
Public Works	3,473,403	1,324,255	--	884,850	(1,264,298)	--	(1,264,298)		
Health and Welfare	45,804	--	135,567	--	89,763	--	89,763		
Culture and Recreation	1,069,706	210,473	243,705	156,226	(459,302)	--	(459,302)		
Housing and Development	1,148,327	248,926	37,892	241,150	(620,359)	--	(620,359)		
Interest on Long-Term Debt	41,018	--	--	--	(41,018)	--	(41,018)		
Total Governmental Activities	<u>9,859,062</u>	<u>2,476,352</u>	<u>423,745</u>	<u>1,544,456</u>	<u>(5,414,509)</u>	<u>--</u>	<u>(5,414,509)</u>		
Business-Type Activities									
Electric	21,107,284	23,799,241	82,516	--	--	2,774,473	2,774,473		
Gas	5,705,795	5,611,162	--	--	--	(94,633)	(94,633)		
Water	1,134,126	1,463,760	--	--	--	329,634	329,634		
Sewer	1,079,189	1,023,828	--	--	--	(55,361)	(55,361)		
Landfill	958,831	897,073	--	--	--	(61,758)	(61,758)		
Airport	362,510	174,892	22,518	29,083	--	(136,017)	(136,017)		
EIP Revolving Loan	--	17,872	--	--	--	17,872	17,872		
Total Business-Type Activities	<u>30,347,735</u>	<u>32,987,828</u>	<u>105,034</u>	<u>29,083</u>	<u>--</u>	<u>2,774,210</u>	<u>2,774,210</u>		
Total Primary Government	<u>\$ 40,206,797</u>	<u>\$ 35,464,180</u>	<u>\$ 528,779</u>	<u>\$ 1,573,539</u>	<u>(5,414,509)</u>	<u>2,774,210</u>	<u>(2,640,299)</u>		
Component Units									
Downtown Development Authority	\$ 20,894	\$ --	\$ 2,075	\$ 21,859			\$ 3,040	\$ --	
Fitzgerald & Ben Hill Development Authority	354,668	242,764	1,133,843	22,737			--	1,044,676	
Total Component Units	<u>\$ 375,562</u>	<u>\$ 242,764</u>	<u>\$ 1,135,918</u>	<u>\$ 44,596</u>			<u>3,040</u>	<u>1,044,676</u>	
General Revenues									
Taxes									
Real Property					1,286,754	--	1,286,754	--	--
Personal Property					189,512	--	189,512	--	--
Real Estate Transfer (Intangible)					1,274	--	1,274	--	--
Franchise					204,319	--	204,319	--	--
General Sales and Use					1,064,203	--	1,064,203	--	--
Selective Sales and Use					218,517	--	218,517	--	--
Business					630,161	--	630,161	--	--
Penalties and Interest on Delinquent Taxes					15,671	--	15,671	--	--
Federal Government Payments in Lieu of Taxes					24,194	--	24,194	--	--
Investment Income					10,705	22,631	33,336	41	7,997
Miscellaneous					27,652	40,467	68,119	4,630	--
Gain on Disposition of Capital Assets					23,064	70,131	93,195	--	--
Transfers					1,532,877	(1,532,877)	--	--	--
Total General Revenues and Transfers					<u>5,228,903</u>	<u>(1,399,648)</u>	<u>3,829,255</u>	<u>4,671</u>	<u>7,997</u>
Changes in Net Position					(185,606)	1,374,562	1,188,956	7,711	1,052,673
Net Position - Beginning					41,975,343	38,660,512	80,635,855	210,200	6,113,670
Net Position - Ending					<u>\$ 41,789,737</u>	<u>\$ 40,035,074</u>	<u>\$ 81,824,811</u>	<u>\$ 217,911</u>	<u>\$ 7,166,343</u>

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

CITY OF FITZGERALD, GEORGIA

**Balance Sheet
Governmental Funds
December 31, 2013**

	<u>General</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS			
Cash and Cash Equivalents	\$ 908,374	\$ 2,363,304	\$ 3,271,678
Receivables (Net of Allowance for Uncollectibles)	496,162	481,153	977,315
Due from Other Funds	249,572	172,568	422,140
Due from Component Units	--	58,000	58,000
Total Assets	<u>\$ 1,654,108</u>	<u>\$ 3,075,025</u>	<u>\$ 4,729,133</u>
LIABILITIES			
Accounts Payable	\$ 110,073	\$ 70,918	\$ 180,991
Accrued Liabilities	241,678	4,044	245,722
Intergovernmental Payable	--	4,847	4,847
Due to Other Funds	238,755	22,360	261,115
Other Current Liabilities	36,832	2,945	39,777
Total Liabilities	<u>627,338</u>	<u>105,114</u>	<u>732,452</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable Revenue			
Property Taxes	281,611	32,116	313,727
Development and Redevelopment Property	--	197,049	197,049
Total Deferred Inflows of Resources	<u>281,611</u>	<u>229,165</u>	<u>510,776</u>
FUND BALANCES			
Restricted	--	1,863,051	1,863,051
Assigned	--	879,037	879,037
Unassigned	745,159	(1,342)	743,817
Total Fund Balances	<u>745,159</u>	<u>2,740,746</u>	<u>3,485,905</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 1,654,108</u>	<u>\$ 3,075,025</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.	37,529,663
Properties held for resale are not financial resources and, therefore are not reported in the funds.	1,398,987
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	510,776
Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as expenditures in the funds.	69,787
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:	
Capital Leases	\$ (431,770)
Installment Sale Agreement	(773,611)
Total Long-term liabilities	<u>(1,205,381)</u>
Net Position of Governmental Activities	<u>\$ 41,789,737</u>

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

CITY OF FITZGERALD, GEORGIA
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2013

	<u>General</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
REVENUES			
Taxes	\$ 3,355,698	\$ 179,342	\$ 3,535,040
Licenses and Permits	9,383	--	9,383
Intergovernmental	287,615	1,680,799	1,968,414
Charges for Services	1,965,159	209,586	2,174,745
Fines and Forfeitures	157,333	6,794	164,127
Interest Revenue	2,993	15,481	18,474
Contributions and Donations	--	16,212	16,212
Miscellaneous	97,114	15,670	112,784
Total Revenues	<u>5,875,295</u>	<u>2,123,884</u>	<u>7,999,179</u>
EXPENDITURES			
Current			
General Government	673,883	--	673,883
Public Safety	3,010,406	82,319	3,092,725
Public Works	1,725,219	--	1,725,219
Health and Welfare	50	45,751	45,801
Culture and Recreation	976,177	13,020	989,197
Housing and Development	373,073	364,516	737,589
Capital Outlay	131,211	1,577,002	1,708,213
Debt Service	100,845	438,989	539,834
Total Expenditures	<u>6,990,864</u>	<u>2,521,597</u>	<u>9,512,461</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,115,569)</u>	<u>(397,713)</u>	<u>(1,513,282)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	1,566,653	72,987	1,639,640
Transfers Out	(73,213)	(33,550)	(106,763)
Proceeds of Capital Asset Dispositions	10,051	13,013	23,064
Capital Leases	--	240,705	240,705
Total Other Financing Sources (Uses)	<u>1,503,491</u>	<u>293,155</u>	<u>1,796,646</u>
Net Change in Fund Balances	387,922	(104,558)	283,364
Fund Balances - Beginning	357,237	2,845,304	3,202,541
Fund Balances - Ending	<u>\$ 745,159</u>	<u>\$ 2,740,746</u>	<u>\$ 3,485,905</u>

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

CITY OF FITZGERALD, GEORGIA
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances
of Governmental Funds to the Statement of Activities
For the Year Ended December 31, 2013

Amounts reported for governmental activities in the *Statement of Activities* are different because:

Net change in fund balances - total governmental funds reported in the <i>Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds</i>	\$ 283,364
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.	
Capital Outlay	1,007,420
Depreciation Expense	<u>(1,484,530)</u>
	<u>(477,110)</u>
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) increases (decreases) net position.	
Cost of Capital Assets Sold/Disposed	(148,532)
Accumulated Depreciation	<u>148,532</u>
	<u>--</u>
Governmental funds report the cost of property held for resale as expenditures. However, in the Statement of Activities the cost of those assets is recognized as an expense when the property is sold.	
	<u>(363,945)</u>
Revenues in the <i>Statement of Activities</i> that do not provide current financial resources are not reported as revenues in the funds while revenues reported in the <i>Statement of Revenues, Expenditures, and Changes in Fund Balances</i> are recognized as revenue of the previous period in the <i>Statement of Activities</i> and included in beginning net position.	
Taxes	75,371
Proceeds of Capital Asset Dispositions	<u>42,965</u>
	<u>118,336</u>
The issuance of long-term debt (e.g., bonds, leases, notes) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities.	
Debt Issued or Incurred	
Capital Lease Financing	(240,705)
Principal Repayments	
Capital Leases	143,149
Installment Sale Agreement	<u>355,667</u>
	<u>258,111</u>
Expenses reported in the <i>Statement of Activities</i> that do not require the use of current financial resources are not reported as expenditures in governmental funds while expenditures reported in the <i>Statement of Revenues, Expenditures, and Changes in Fund Balances</i> are recognized as expenses of the previous period in the <i>Statement of Activities</i> and included in beginning net position.	
Prepaid Items	<u>(4,362)</u>
	<u>(4,362)</u>
Change in net position of governmental activities reported in the <i>Statement of Activities</i>	<u>\$ (185,606)</u>

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

CITY OF FITZGERALD, GEORGIA
Statement of Net Position
Proprietary Funds
December 31, 2013

	Business-type Activities - Enterprise Funds			
	Utility	Landfill	Other Enterprise Funds	Total Enterprise Funds
ASSETS				
Current Assets				
Cash and Cash Equivalents	\$ 19,884,853	\$ 1,166,727	\$ 557,351	\$ 21,608,931
Receivables (Net of Allowance for Uncollectibles)	1,133,504	67,713	40,974	1,242,191
Due from Other Funds	--	75,000	--	75,000
Inventories	790,147	--	25,519	815,666
Prepaid Items	294,443	--	--	294,443
Restricted Assets				
Cash and Cash Equivalents	487,501	--	--	487,501
Total Current Assets	<u>22,590,448</u>	<u>1,309,440</u>	<u>623,844</u>	<u>24,523,732</u>
Noncurrent Assets				
Notes Receivable	--	--	307,617	307,617
Capital Assets Not Being Depreciated	238,153	550,824	299,325	1,088,302
Capital Assets Net of Accumulated Depreciation	16,522,896	312,881	1,974,020	18,809,797
Total Noncurrent Assets	<u>16,761,049</u>	<u>863,705</u>	<u>2,580,962</u>	<u>20,205,716</u>
Total Assets	<u>39,351,497</u>	<u>2,173,145</u>	<u>3,204,806</u>	<u>44,729,448</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Charges	693,966	--	--	693,966
Total Deferred Outflows of Resources	<u>693,966</u>	<u>--</u>	<u>--</u>	<u>693,966</u>
LIABILITIES				
Current Liabilities				
Accounts Payable	2,117,421	48,642	1,128	2,167,191
Accrued Liabilities	31,035	3,291	2,175	36,501
Due to Other Funds	233,660	2,182	183	236,025
Customer Deposits	501,213	--	--	501,213
Compensated Absences	139,728	--	--	139,728
Notes Payable - Current	--	--	86,486	86,486
Closure and Post-Closure Care Costs	--	22,000	--	22,000
Total Current Liabilities	<u>3,023,057</u>	<u>76,115</u>	<u>89,972</u>	<u>3,189,144</u>
Noncurrent Liabilities				
Other Post Employment Benefits Obligation	870,097	--	--	870,097
Closure and Post-Closure Care Costs	--	1,329,099	--	1,329,099
Total Noncurrent Liabilities	<u>870,097</u>	<u>1,329,099</u>	<u>--</u>	<u>2,199,196</u>
Total Liabilities	<u>3,893,154</u>	<u>1,405,214</u>	<u>89,972</u>	<u>5,388,340</u>
NET POSITION				
Net Investment in Capital Assets	16,761,049	863,705	2,186,859	19,811,613
Revolving Loan Program	--	--	409,020	409,020
Unrestricted	19,391,260	(95,774)	518,955	19,814,441
Total Net Position	<u>\$ 36,152,309</u>	<u>\$ 767,931</u>	<u>\$ 3,114,834</u>	<u>\$ 40,035,074</u>

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

CITY OF FITZGERALD, GEORGIA
Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
For the Year Ended December 31, 2013

	Business-type Activities - Enterprise Funds			
	Utility	Landfill	Other Enterprise Funds	Total Enterprise Funds
OPERATING REVENUES				
Charges for Services	\$ 29,984,896	\$ 896,958	\$ 192,364	\$ 31,074,218
Other	1,913,097	115	400	1,913,612
Total Operating Revenues	<u>31,897,993</u>	<u>897,073</u>	<u>192,764</u>	<u>32,987,830</u>
OPERATING EXPENSES				
Personal Services and Employee Benefits	4,820,470	110,954	68,564	4,999,988
Purchased/Contracted Services	1,320,287	758,298	58,385	2,136,970
Supplies	20,824,851	57,118	96,679	20,978,648
Other	1,147,188	4,501	--	1,151,689
Depreciation	910,220	27,960	133,629	1,071,809
Total Operating Expenses	<u>29,023,016</u>	<u>958,831</u>	<u>357,257</u>	<u>30,339,104</u>
Operating Income (Loss)	<u>2,874,977</u>	<u>(61,758)</u>	<u>(164,493)</u>	<u>2,648,726</u>
NONOPERATING REVENUES (EXPENSES)				
Intergovernmental	--	--	51,601	51,601
Interest Revenue	14,994	5,180	2,457	22,631
Contributions and Donations	82,516	--	--	82,516
Miscellaneous	40,467	--	--	40,467
Interest Expense	(3,380)	--	(5,253)	(8,633)
Gain/Loss on Disposition of Capital Assets	57,631	12,500	--	70,131
Total Nonoperating Revenues (Expenses)	<u>192,228</u>	<u>17,680</u>	<u>48,805</u>	<u>258,713</u>
Income (Loss) Before Contributions and Transfers	<u>3,067,205</u>	<u>(44,078)</u>	<u>(115,688)</u>	<u>2,907,439</u>
Transfers In	--	--	33,776	33,776
Transfers Out	(1,566,653)	--	--	(1,566,653)
Changes in Net Position	<u>1,500,552</u>	<u>(44,078)</u>	<u>(81,912)</u>	<u>1,374,562</u>
Net Position - Beginning	<u>34,651,757</u>	<u>812,009</u>	<u>3,196,746</u>	<u>38,660,512</u>
Net Position - Ending	<u>\$ 36,152,309</u>	<u>\$ 767,931</u>	<u>\$ 3,114,834</u>	<u>\$ 40,035,074</u>

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

CITY OF FITZGERALD, GEORGIA
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2013

	Business-type Activities - Enterprise Funds			Total Enterprise Funds
	Utility	Landfill	Other Enterprise Funds	
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from Customers and Users	\$ 31,559,087	\$ 909,441	\$ 213,890	\$ 32,682,418
Notes Issued	--	--	(75,000)	(75,000)
Payments to Suppliers	(22,657,437)	(823,532)	(157,881)	(23,638,850)
Payments to Employees	(4,721,334)	(110,719)	(68,409)	(4,900,462)
Net Cash Provided (Used) by Operating Activities	<u>4,180,316</u>	<u>(24,810)</u>	<u>(87,400)</u>	<u>4,068,106</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Intergovernmental	--	--	22,518	22,518
Contributions - MEAG	82,516	--	--	82,516
Transfers from Other Funds	--	--	33,776	33,776
Transfers to Other Funds	(1,555,618)	--	--	(1,555,618)
Principal Paid on Notes Payable	(132,408)	--	--	(132,408)
Interest Paid on Notes Payable	(3,380)	--	--	(3,380)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(1,608,890)</u>	<u>--</u>	<u>56,294</u>	<u>(1,552,596)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition and Construction of Capital Assets	(271,874)	--	--	(271,874)
Principal Paid on Capital Debt	--	--	(16,515)	(16,515)
Interest Paid on Capital Debt	--	--	(5,253)	(5,253)
Grants	--	--	29,083	29,083
Computer Charges	22,320	--	--	22,320
Proceeds from Sales of Capital Assets	77,552	12,500	--	90,052
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(172,002)</u>	<u>12,500</u>	<u>7,315</u>	<u>(152,187)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest Received	14,994	5,180	2,521	22,695
Discounts Received	7,907	--	--	7,907
Other	10,240	--	--	10,240
Net Cash Provided (Used) by Investing Activities	<u>33,141</u>	<u>5,180</u>	<u>2,521</u>	<u>40,842</u>
Net Increase (Decrease) in Cash and Cash Equivalents	2,432,565	(7,130)	(21,270)	2,404,165
Cash and Cash Equivalents - Beginning of Year	17,939,789	1,173,857	578,621	19,692,267
Cash and Cash Equivalents - End of Year	<u>\$ 20,372,354</u>	<u>\$ 1,166,727</u>	<u>\$ 557,351</u>	<u>\$ 22,096,432</u>

CITY OF FITZGERALD, GEORGIA
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2013

	Business-type Activities - Enterprise Funds			
	Utility	Landfill	Other Enterprise Funds	Total Enterprise Funds
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating Income (Loss)	\$ 2,874,977	\$ (61,758)	\$ (164,493)	\$ 2,648,726
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities				
Depreciation Expense	910,220	27,960	133,629	1,071,809
Provision for Bad Debts	201,498	--	--	201,498
(Increase) Decrease in Accounts Receivable	(363,885)	12,368	(1,864)	(353,381)
(Increase) Decrease in Notes Receivable	--	--	(52,010)	(52,010)
(Increase) Decrease in Inventories	15,330	--	(406)	14,924
(Increase) Decrease in Prepaid Items	36,704	--	--	36,704
(Increase) Decrease in Unearned Revenue	251,161	--	--	251,161
Increase (Decrease) in Accounts Payable	138,497	(1,061)	(2,313)	135,123
Increase (Decrease) in Accrued Liabilities	(75,077)	235	155	(74,687)
Increase (Decrease) in Compensated Absences Payable	12,337	--	--	12,337
Increase (Decrease) in Due to Other Funds	--	(2,554)	(98)	(2,652)
Increase (Decrease) in Customer Deposits	24,980	--	--	24,980
Increase (Decrease) in Other Post Employment Benefits Obligation	153,574	--	--	153,574
Net Cash Provided (Used) by Operating Activities	<u>\$ 4,180,316</u>	<u>\$ (24,810)</u>	<u>\$ (87,400)</u>	<u>\$ 4,068,106</u>

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

CITY OF FITZGERALD, GEORGIA
Notes to the Financial Statements
December 31, 2013

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The City of Fitzgerald, Georgia was organized on August 22, 1907. The City operates under the Mayor and Council-City Manager form of government. The accompanying financial statements present the City of Fitzgerald and its component units, entities for which the City is considered to be financially accountable. Blended component units, although legally separate entities, are in substance, part of the City's operations. The discretely presented component units are reported in separate columns in the government-wide financial statements to emphasize that they are legally separate from the City.

Blended Component Units

The Fitzgerald Water, Light and Bond Commission, the Fitzgerald-Ben Hill County Regional Solid Waste Management Authority, the Fitzgerald-Ben Hill County Airport Commission and the Fitzgerald Tourism and Convention Bureau are blended component units. The component units are legally separate organizations for which the City is financially accountable. The data from these units are combined with data of the primary government and reported in enterprise funds, except for the Fitzgerald Tourism and Convention Bureau, which is reported in the special revenue funds. The blended component units do not issue their own separate financial statements.

Discretely Presented Component Units

The Downtown Development Authority was established to revitalize and redevelop the central business districts of the City by financing projects that develop and promote for the public good and general welfare, trade, commerce, industry, and employment opportunities. The governing body of the Authority consists of seven members appointed by the City Council. The Authority did not issue separate financial statements.

The Fitzgerald and Ben Hill County Development Authority was created to enhance the economic development of the area by pursuing and assisting new industries in locating or relocating in the City or County. The City's Mayor serves on the five member Authority board and one other member is appointed by the City Council. However, the City is financially accountable for the Authority because the City's council approves the Authority's budget, levies taxes (if necessary), and must approve any debt issuances. The Authority did not issue separate financial statements.

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 non-fiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function, or segment, 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 funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported in separate columns in the fund financial statements.

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

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the 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, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the City.

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.

The City reports the following major proprietary funds:

The *Utility Fund* accounts for the activities of the City's water, sewer, gas, and electric distribution operations.

The *Landfill Fund* accounts for the operation of a landfill to dispose of solid waste of the City and County.

Amounts reported as *program revenues* include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

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. 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.

D. Assets, Liabilities and Equity

1. Deposits and Investments

The City's cash and cash equivalents are considered to be cash on hand, demand deposits, certificates of deposit and short-term investments with original maturities of three months or less from the date of acquisition.

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 bankers' acceptances, the local government investment pool, repurchase agreements, and obligations of other political subdivisions of Georgia.

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, and investments that do not have an established market are reported at estimated fair value.

2. Receivables and Payables

Activity between funds that is representative of lending/borrowing arrangements outstanding at the end of the fiscal year is 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 material 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, if any, are offset by a fund balance reserve account in applicable governmental funds to indicate they are not available for appropriation and are not expendable available financial resources.

All trade and property tax receivables are shown net of an allowance for uncollectibles.

Property taxes were levied on September 5, 2013, payable December 20, 2013, and attached as an enforceable lien on property as of January 1, 2013.

3. Inventories and Prepaid Items

Inventories are valued at cost using the average cost method in proprietary funds. Inventories of governmental funds are recorded as expenditures when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in the proprietary funds and government-wide financial statements and as expenditures when paid in the governmental funds.

4. Restricted Assets

Certain proceeds of the Utility Fund revenue bonds, as well as certain resources set aside for their repayment, are classified as restricted assets on the balance sheet because their use is limited by applicable bond covenants.

5. Capital Assets

Capital assets include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items) and 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 which exceeds certain capitalization thresholds and has an estimated useful life in excess of two years. Such assets are recorded at historical cost if purchased or constructed. In the case of the initial capitalization of general infrastructure assets (i.e., those reported by governmental activities) acquired prior to 1980, the City chose to capitalize all such items regardless of their acquisition date or amount. As the City constructs or acquires additional capital assets each

CITY OF FITZGERALD, GEORGIA
Notes to the Financial Statements
December 31, 2013

period, including infrastructure assets, they are capitalized and reported at historical costs. The reported value excludes normal maintenance and repairs which are essentially amounts spent in relation to capital assets that do not increase the capacity or efficiency of the item or extend its useful life beyond the original estimate. In the case of donations the City values these capital assets at the estimated fair value of the item at the date of its donation.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the asset constructed.

Property, plant and equipment of the primary government, as well as the component units, are depreciated using the straight line method over the following estimated useful lives:

Assets	Capitalization Thresholds	Estimated Service Life
Buildings	\$ 10,000	25-60
Machinery and Equipment	\$ 250 - 5,000	3-10
Improvements	\$ 5,000	15-30
Roads	\$ 25,000	15-50
Bridges	\$ 25,000	15-50
Sidewalks	\$ 25,000	15-50
Electric System	\$ 25,000	25-50
Gas System	\$ 25,000	25-50
Water System	\$ 25,000	100
Sewer System	\$ 25,000	25-50

6. *Compensated Absences*

The City accounts for vacation and sick pay when paid. Annual vacation and sick pay cannot be accumulated and is forfeited at December 31 each year.

It is the Fitzgerald Water, Light and Bond Commission's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. All vacation and sick pay is accrued when earned in the Utility Fund financial statements.

7. *Long-term Obligations*

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. Premiums and discounts are deferred and amortized over the life of the debt using the effective interest method. Debt issuance costs, except any portion related to prepaid insurance costs, are recognized as an expense in the period incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances 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.

8. Deferred Outflows/Inflows of Resources

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 applies to a future period(s) and will not be recognized as an outflow of resources (expense/expenditure) until then. The City has one item that qualifies for reporting in this category. It is the deferred charges on energy purchases reported in the Government-wide and Proprietary Fund statements of net position. The deferred charges result from the purchase and consumption of energy provided to customers that were not billed prior to the end of the fiscal year.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time. The City has only one type of item, which arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, *unavailable revenue*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from two sources: property taxes and development and redevelopment property sales. These amounts are deferred and recognized as an inflow of resources in the period that the amount becomes available.

9. Fund Balances and Net Position

Fund balance for governmental funds is reported in classifications that comprise a hierarchy based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balance is classified as follows:

Nonspendable fund balance includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted fund balance includes amounts that are restricted when constraints placed on the use of resources are either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.

Committed fund balance includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the City's highest level of decision making authority.

Assigned fund balance includes amounts that are constrained by the City's intent to be used for specific purposes, but are neither restricted nor committed.

Unassigned fund balance is the residual classification for the General Fund. The classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the General Fund.

The City Council can establish, modify, or rescind a fund balance commitment by City ordinance and is the City's highest level of decision making authority.

At times the City will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the City's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

CITY OF FITZGERALD, GEORGIA
Notes to the Financial Statements
December 31, 2013

It is the City's policy to consider restricted – net position to have been depleted before unrestricted – net position is applied in calculating the amounts to report as restricted – net position and unrestricted – net position in the government-wide and proprietary fund financial statements.

CITY OF FITZGERALD, GEORGIA
Notes to the Financial Statements
December 31, 2013

II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for all governmental funds except the capital projects funds, which adopt project-length budgets. All annual appropriations lapse at fiscal year-end.

All departments of the City submit requests for appropriations to the City Manager so that a budget may be prepared. The City Manager and Finance Director prepare and submit a proposed budget to the Mayor and Council for review. The Council holds public hearings and a final budget must be prepared and adopted no later than September 30.

The appropriated budget is prepared by fund, department and expenditure category. The City's Finance Director may make transfers of appropriations within any fund. The adopted budget may be amended by formal action of the Mayor and Council when unexpected modifications are required in estimated revenues and appropriations. The legal level of budgetary control is the department level.

B. Excess of Expenditures Over Appropriations

Excess of expenditures over appropriations at the department level (the legal level of control) is presented below:

General Fund			
Public Works Shop	130,695	131,448	(753)
Participant Recreation	53,000	59,882	(6,882)
Swimming Pools	6,700	7,719	(1,019)
Sports Facilities	32,300	34,137	(1,837)
Code Enforcement	56,294	56,729	(435)
Economic Development	--	1,767	(1,767)
Capital Outlay-Vehicles	20,500	34,047	(13,547)
Capital Outlay-Computers	--	7,998	(7,998)
NSP Program Special Revenue Fund	164,100	190,197	(26,097)
Hotel/Motel Tax Special Revenue Fund	50	110	(60)
Monitor Enrichment Special Revenue Fund	52,400	58,878	(6,478)
Recreation Capital Improvement Special Revenue Fund	10,800	15,636	(4,836)
Family Connection Special Revenue Fund	45,000	45,751	(751)

C. Deficit Fund Equity

The following funds had deficit fund equity at December 31, 2013:

Family Connection Special Revenue Fund	\$ 1,342
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CITY OF FITZGERALD, GEORGIA
Notes to the Financial Statements
December 31, 2013

III. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

The City does not have a formal investment policy for interest rate, credit, concentration of credit or custodial credit risks. As of December 31, 2013, the City's entire bank balance was insured or collateralized with securities held by the pledging financial institution's trust department or agent in the City's name.

B. Receivables

Receivables at year-end for the City's individual major funds and nonmajor funds in the aggregate, including applicable allowances for uncollectible accounts, were as follows:

	General	Nonmajor Governmental Funds	Utility	Landfill	Other Enterprise Funds	Total
Receivables:						
Interest	\$ --	\$ 592	\$ --	\$ --	\$ 155	\$ 747
Taxes	373,514	41,898	--	--	--	415,412
Accounts	39,196	234	1,326,164	82,006	8,926	1,456,526
Intergovernmental	98,791	242,884	--	--	--	341,675
Notes Receivable	--	197,249	--	--	339,510	536,759
Gross Receivables	511,501	482,857	1,326,164	82,006	348,591	2,751,119
Less: Allowance For Uncollectibles	(15,339)	(1,704)	(192,660)	(14,293)	--	(223,996)
	<u>\$ 496,162</u>	<u>\$ 481,153</u>	<u>\$ 1,133,504</u>	<u>\$ 67,713</u>	<u>\$ 348,591</u>	<u>\$ 2,527,123</u>

Governmental funds report *unavailable revenue* in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. At the end of the current fiscal year, the various components of *unavailable revenue* reported in the governmental funds were as follows:

	Unavailable
Property Taxes (General Fund)	\$ 281,611
Development and Redevelopment Property (Community Home Investment Special Revenue Fund)	106,136
Development and Redevelopment Property (NSP Program Special Revenue Fund)	40,814
Property Taxes (Industrial Development & Promotion Special Revenue Fund)	32,116
Development and Redevelopment Property (Community Development Special Revenue Fund)	50,099
	<u>\$ 510,776</u>

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C. Capital Assets

Capital asset activity for the year ended December 31, 2013, was as follows:

Primary Government

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 474,049	\$ --	\$ --	\$ 474,049
Construction in progress	257,052	595,751	--	852,803
Total capital assets, not being depreciated	<u>731,101</u>	<u>595,751</u>	<u>--</u>	<u>1,326,852</u>
Capital assets, being depreciated:				
Buildings	6,367,760	--	--	6,367,760
Infrastructure	43,625,925	--	--	43,625,925
Improvements other than buildings	905,530	--	--	905,530
Machinery and equipment	5,041,987	411,669	(148,532)	5,305,124
Total capital assets, being depreciated	<u>55,941,202</u>	<u>411,669</u>	<u>(148,532)</u>	<u>56,204,339</u>
Less accumulated depreciation for:				
Buildings	(1,530,123)	(124,962)	--	(1,655,085)
Infrastructure	(12,771,495)	(1,084,831)	--	(13,856,326)
Improvements other than buildings	(293,859)	(17,509)	--	(311,368)
Machinery and equipment	(4,070,053)	(257,228)	148,532	(4,178,749)
Total accumulated depreciation	<u>(18,665,530)</u>	<u>(1,484,530)</u>	<u>148,532</u>	<u>(20,001,528)</u>
Total capital assets, being depreciated, net	<u>37,275,672</u>	<u>(1,072,861)</u>	<u>--</u>	<u>36,202,811</u>
Governmental activities capital assets, net	<u>\$ 38,006,773</u>	<u>\$ (477,110)</u>	<u>\$ --</u>	<u>\$ 37,529,663</u>
	Beginning Balance	Increases	Decreases	Ending Balance
Business-type activities:				
Capital assets, not being depreciated:				
Land	\$ 1,078,222	\$ --	\$ --	\$ 1,078,222
Construction in progress	10,080	--	--	10,080
Total capital assets, not being depreciated	<u>1,088,302</u>	<u>--</u>	<u>--</u>	<u>1,088,302</u>
Capital assets, being depreciated:				
Buildings and system	42,863,801	72,831	(349,937)	42,586,695
Machinery and equipment	4,184,405	199,042	(256,134)	4,127,313
Total capital assets, being depreciated	<u>47,048,206</u>	<u>271,873</u>	<u>(606,071)</u>	<u>46,714,008</u>
Less accumulated depreciation for:				
Buildings and system	(24,209,027)	(836,049)	333,003	(24,712,073)
Machinery and equipment	(3,209,526)	(235,760)	253,148	(3,192,138)
Total accumulated depreciation	<u>(27,418,553)</u>	<u>(1,071,809)</u>	<u>586,151</u>	<u>(27,904,211)</u>
Total capital assets, being depreciated, net	<u>19,629,653</u>	<u>(799,936)</u>	<u>(19,920)</u>	<u>18,809,797</u>
Business-type activities capital assets, net	<u>\$ 20,717,955</u>	<u>\$ (799,936)</u>	<u>\$ (19,920)</u>	<u>\$ 19,898,099</u>

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

Governmental Activities	
General Government	\$ 84,983
Public Safety	120,231
Public Works	1,209,440
Culture and Recreation	66,152
Housing and Development	3,724
	<u>\$ 1,484,530</u>
Business-type Activities	
Electric	\$ 364,911
Gas	98,345
Water	140,749
Sewer	306,215
Landfill	27,960
Airport	133,629
	<u>\$ 1,071,809</u>

Discretely Presented Component Units

	Beginning Balance	Increases	Decreases	Ending Balance
Downtown Development Authority:				
Capital assets, not being depreciated:				
Land	\$ 25,072	\$ --	\$ --	\$ 25,072
Total capital assets, not being depreciated	<u>25,072</u>	<u>--</u>	<u>--</u>	<u>25,072</u>
Capital assets, being depreciated:				
Buildings	339,891	--	--	339,891
Total capital assets, being depreciated	<u>339,891</u>	<u>--</u>	<u>--</u>	<u>339,891</u>
Less accumulated depreciation for:				
Buildings	(29,585)	(8,929)	--	(38,514)
Total accumulated depreciation	<u>(29,585)</u>	<u>(8,929)</u>	<u>--</u>	<u>(38,514)</u>
Total capital assets, being depreciated, net	<u>310,306</u>	<u>(8,929)</u>	<u>--</u>	<u>301,377</u>
Authority capital assets, net	<u>\$ 335,378</u>	<u>\$ (8,929)</u>	<u>\$ --</u>	<u>\$ 326,449</u>

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	Beginning Balance	Increases	Decreases	Ending Balance
Fitzgerald & Ben Hill Development Authority:				
Capital assets, not being depreciated:				
Works of art and historical treasures	\$ 760,303	\$ --	\$ --	\$ 760,303
Total capital assets, not being depreciated	760,303	--	--	760,303
Capital assets, being depreciated:				
Machinery & equipment	--	28,345	--	28,345
Total capital assets, being depreciated	--	28,345	--	28,345
Less accumulated depreciation for:				
Machinery & equipment	--	(1,403)	--	(1,403)
Total accumulated depreciation	--	(1,403)	--	(1,403)
Total capital assets, being depreciated, net	--	26,942	--	26,942
Authority capital assets, net	\$ 760,303	\$ 26,942	\$ --	\$ 787,245

D. Interfund Receivables, Payables, and Transfers

The composition of interfund balances as of December 31, 2013 was as follows:

Due From / To Other funds:

Receivable Fund	Payable Fund	Amount
General Fund	Nonmajor Governmental Funds	\$ 13,547
General Fund	Utility Enterprise Fund	233,660
General Fund	Landfill Enterprise Fund	2,182
General Fund	Nonmajor Proprietary Funds	183
Nonmajor Governmental Funds	General Fund	163,755
Nonmajor Governmental Funds	Nonmajor Governmental Funds	8,813
Landfill Enterprise Fund	General Fund	75,000
		<u>\$497,140</u>

The outstanding balances between funds result mainly 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. The General Fund receivable of \$233,660 from the Utility Fund consists of the unpaid balance of the 2013 Utility Fund transfer required by city ordinance and fire protection and garbage fees collected for the City but un-remitted at December 31, 2013. The General Fund owes \$163,358 to a Nonmajor Governmental Fund for industrial development taxes which have not been remitted to the fund that accounts for the tax. The Landfill Fund loaned the General Fund \$75,000 to finance expenditures.

Interfund Transfers:

Transfer In	Transfer Out	Amount
General Fund	Utility Enterprise Fund	\$ 1,566,653
Nonmajor Governmental Funds	General Fund	39,437
Nonmajor Governmental Funds	Nonmajor Governmental Funds	33,550
Nonmajor Proprietary Funds	General Fund	33,776
		<u>\$1,673,416</u>

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The Utility Fund transferred \$1,566,653 to the General Fund in accordance with the city ordinance establishing a required annual remittance to the General Fund. Transfers between other funds were to support the ongoing operations of the receiving fund.

E. Short-Term Debt

On July 30, 2008, the Fitzgerald and Ben Hill County Development Authority borrowed \$950,000 from Planters First Bank for the purpose of purchasing property known as the Frontier RV property. On December 30, 2010, the Authority refinanced the balance of the note, \$747,279 for one year at 5.5% interest. In 2011, the interest was paid and principal reduced to \$647,279. On February 17, 2012, the note was refinanced again for one year at 5.5% interest. The Authority intends to sell the property and pay off the debt. The balance at December 31, 2013 was \$449,522.

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>
Business-type activities:				
Notes Payable	\$ 132,408	\$ --	\$ (132,408)	\$ --
	<u>\$ 132,408</u>	<u>\$ --</u>	<u>\$ (132,408)</u>	<u>\$ --</u>
Fitzgerald & Ben Hill Development Authority :				
Notes Payable	\$ 547,279	\$ --	\$ (97,757)	\$ 449,522
	<u>\$ 547,279</u>	<u>\$ --</u>	<u>\$ (97,757)</u>	<u>\$ 449,522</u>

F. Leases

Capital Leases. The City has entered into lease agreements as lessee for financing the acquisition of capital assets. The lease agreements qualify as capital leases for accounting purposes and, therefore, have been recorded at the present value of their future minimum lease payments as of the inception date. Amortization for the period is included in depreciation.

The City entered into a Master Lease and Option Agreement with the Georgia Municipal Association on July 21, 1998 securing a portion of Georgia Local Government 1998 A Grantor Trust Certificates of Participation. A portion of this amount was required to be placed in a reserve fund and the remainder is available to the City for the purchase of equipment. The amount has been reflected as capital leases. The Bank of New York is the trustee and escrow agent for this leasing arrangement. The initial funds were invested and earned interest before being drawn to purchase equipment, resulting in a lower net interest cost to the City. In 2013, the City withdrew \$240,705 for the lease of a garbage truck. The amount remaining to be drawn at December 31, 2013 was \$376,413.

Capital assets subject to lease obligations at December 31, 2013 were as follows:

	<u>Governmental Activities</u>
Machinery and Equipment	\$ 663,994
Less: Accumulated Depreciation	(102,437)
Total	<u>\$ 561,557</u>

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The future minimum lease obligations and the net present value of these minimum lease payments as of December 31, 2013, were as follows:

Year Ending December 31	Governmental Activities
2014	\$ 156,466
2015	89,511
2016	89,511
2017	48,141
2018	48,141
Total Minimum Lease Payments	431,770
Less: Amounts Representing Interest	--
Present Value Of Minimum Lease Payments	\$ 431,770

G. Long-Term Debt

Notes Payable

On June 17, 2011, the airport hangar note was refinanced with Planters First for \$126,290 at 5.5% variable rate due May 25, 2014 with monthly payments of \$1,814. The balance at December 31, 2013 was \$86,486.

On August 23, 1999, the Downtown Development Authority purchased property and financed the acquisition at a local bank for \$130,000 payable in 180 monthly installments of \$1,098. In 2009 the Authority refinanced the note at Colony Bank at 3.9% with 36 monthly payments of \$2,044. The balance at December 31, 2013 was \$70,235.

On May 15, 2009, the Fitzgerald & Ben Hill County Development Authority entered into a promissory note with the OneGeorgia Authority for \$500,000 to assist Agriproducts, Inc. The loan is being repaid over seven years in quarterly installments at 3% interest. The balance at December 31, 2013 was \$196,429.

Debt service requirements to maturity for the notes payable as of December 31, 2013 were as follows:

Year Ending December 31	Business-type Activities		
	Principal	Interest	Total
2014	\$ 86,486	\$ 1,917	\$ 88,403
Total	\$ 86,486	\$ 1,917	\$ 88,403

Year Ending December 31	Downtown Development Authority		
	Principal	Interest	Total
2014	\$ 19,685	\$ 2,174	\$ 21,859
2015	20,395	1,464	21,859
2016	21,128	731	21,859
2017	9,027	80	9,107
Total	\$ 70,235	\$ 4,449	\$ 74,684

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Year Ending December 31	Fitzgerald & Ben Hill Development Authority		
	Principal	Interest	Total
2014	\$ 71,429	\$ 5,089	\$ 76,518
2015	71,429	2,946	74,375
2016	53,571	804	54,375
Total	<u>\$ 196,429</u>	<u>\$ 8,839</u>	<u>\$ 205,268</u>

Installment Sale Agreement

On August 1, 2005, the City of Fitzgerald entered into an installment sale agreement with Georgia Municipal Association to sell and buy back property to be renovated for a City Hall. The agreement was merely a financing arrangement for the City to borrow \$2,075,000 for the City Hall restoration and other projects. Planters First Bank, as assignee under the agreement, loaned the money to the City and on May 31, 2007, the note was refinanced with the City receiving additional funds of \$756,381 less \$16,963 in issue costs. The interest rate is 4.50% with monthly payments of \$23,583 for ten years. The balance at December 31, 2013 was \$773,611. The agreement shall renew automatically from year to year unless terminated by the City due to non-appropriation. Debt service requirements to maturity for the installment sale agreement were as follows:

Year Ending December 31	Governmental Activities		
	Principal	Interest	Total
2014	\$ 253,369	\$ 29,629	\$ 282,998
2015	265,009	17,989	282,998
2016	255,233	5,814	261,047
Total	<u>\$ 773,611</u>	<u>\$ 53,432</u>	<u>\$ 827,043</u>

Changes in General Long-Term Liabilities

Long-term liability activity for the year ended December 31, 2013, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities:					
Capital Leases	\$ 334,214	\$ 240,705	\$ (143,149)	\$ 431,770	\$ 156,466
Installment Sale Agreement	1,129,278	--	(355,667)	773,611	253,369
	<u>\$ 1,463,492</u>	<u>\$ 240,705</u>	<u>\$ (498,816)</u>	<u>\$ 1,205,381</u>	<u>\$ 409,835</u>
Business-type Activities:					
Compensated Absences	\$ 127,391	\$ 12,337	\$ --	\$ 139,728	\$ 139,728
Other Post Employment Benefits Obligation	716,523	191,729	(38,155)	870,097	--
Notes Payable	103,001	--	(16,515)	86,486	86,486
Closure and Post-Closure Care Costs	1,351,099	--	--	1,351,099	22,000
	<u>\$ 2,298,014</u>	<u>\$ 204,066</u>	<u>\$ (54,670)</u>	<u>\$ 2,447,410</u>	<u>\$ 248,214</u>
Downtown Development Authority:					
Notes Payable	\$ 89,235	\$ --	\$ (19,000)	\$ 70,235	\$ 19,685
	<u>\$ 89,235</u>	<u>\$ --</u>	<u>\$ (19,000)</u>	<u>\$ 70,235</u>	<u>\$ 19,685</u>
Fitzgerald & Ben Hill Development Authority:					
Notes Payable	\$ 267,858	\$ --	\$ (71,429)	\$ 196,429	\$ 71,429
	<u>\$ 267,858</u>	<u>\$ --</u>	<u>\$ (71,429)</u>	<u>\$ 196,429</u>	<u>\$ 71,429</u>

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For governmental activities, claims and judgments, compensated absences, and pension liabilities are generally liquidated by the General Fund.

H. Closure and Post-closure Care Costs

State and federal laws and regulations require that the City place a final cover on its landfills when closed and perform certain maintenance and monitoring functions at the landfill site for five years after closure of landfills prior to April 1994 and thirty years for all other landfills. The City recognizes a portion of the closure and post-closure care costs in each operating period even though actual payouts will not occur until the landfill is closed. The amount recognized each year is based on the landfill capacity used as of the balance sheet date.

During 2003 engineering estimates changed, which reduced projected post-closure costs below the amount which had previously been accrued. For the currently operated landfill, the estimated liability for closure and post-closure was \$1,342,224 as of December 31, 2013, which is based on 37% of landfill capacity used to date. It is estimated that an additional \$2,070,997 will be recognized as closure and post-closure care costs between the date of the balance sheet and the date the landfill is expected to be filled to capacity. The construction and demolition portion is expected to be filled by the year 2020 and the municipal solid waste portion is unknown since this waste is sent elsewhere. Financial assurance requirements are expected to be met by the City's financial condition and funds designated for payment of closure and post-closure in the amount of \$981,721.

For the City's old landfill, which was closed prior to April, 1994, the estimated liability for closure and post-closure was \$8,875, which is based on 100% of landfill capacity used to date.

Actual costs may be higher due to inflation or deflation, revisions to laws or regulations, or changes in technology.

I. Restricted Assets

Restricted assets in the enterprise funds consisted of customer deposit accounts in the amount of \$487,501.

J. Fund Balances

The classifications of fund balances reported in the governmental funds were as follows:

	General	Other Governmental Funds	Total Governmental Funds
Restricted			
Public Safety	\$ --	\$ 7,561	\$ 7,561
Capital Outlay	--	1,855,490	1,855,490
	<u>--</u>	<u>1,863,051</u>	<u>1,863,051</u>
Assigned			
Public Safety	--	38,823	38,823
Culture and Recreation	--	23,486	23,486
Housing and Development	--	807,909	807,909
Capital Outlay	--	8,819	8,819
	<u>--</u>	<u>879,037</u>	<u>879,037</u>
Unassigned, Reported In			
General Fund	745,159	--	745,159
Special Revenue Funds	--	(1,342)	(1,342)
	<u>745,159</u>	<u>(1,342)</u>	<u>743,817</u>
Total Fund Balances	<u>\$ 745,159</u>	<u>\$ 2,740,746</u>	<u>\$ 3,485,905</u>

IV. OTHER INFORMATION

A. 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; and natural disasters. Settled claims from these risks have not exceeded commercial insurance coverage for the past three years. To cover the risks, the City is a member of the Georgia Interlocal Risk Management Agency. The agency operates under the authority of O.C.G.A. 36-85-1 et Seq. and administers group self-insurance funds which receive contributions from its members in order to pool the risks of general liability, motor vehicle liability and property damage. Through participation in the agency, members jointly purchase insurance with other municipalities participating in and belonging to the agency and are coinsured under master policies with the total premium apportioned among the participants. The City is jointly and severally liable for all legal obligations of the funds which arise out of an event which occurs while the City is a member of the fund. For its workers compensation coverage, the City carries commercial insurance purchased either directly or indirectly from independent third parties. The City's deductibles for insurance coverage start at \$5,000 with various limits of liability up to an annual aggregate limit of \$22,995,645. The Water, Light and Bond policy deductibles start at \$1,000 with limits of liability up to \$31,769,019.

B. Commitments and Contingencies

The City is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the City's counsel that resolution of these matters will not have a material adverse effect on the financial condition of the City.

Amounts received or receivable from grantor agencies, federal and state, are subject to audit and adjustment by those agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. In the opinion of City management, such disallowances, if any, will not be significant to the City's financial statements.

Under its wholesale power agreement dated October 1, 1975, the Utility Fund is committed to purchase its electric power and energy requirements from Municipal Electric Authority of Georgia (MEAG) for a period not exceeding fifty years. On April 8, 2004, the power sales contract with MEAG was extended an additional 25 years to a total of 50 years. The total anticipated aggregate costs for MEAG projects is payable as a power purchase cost over the contract term. The rates paid for such purchases are subject to review periodically. Participation in MEAG's Power Telecommunications Project to construct a statewide fiber optic network was approved in April, 1996. The Utility Fund's obligation share in this project (Georgia Public Web, Inc.) as approved is 2.7%. Georgia Public Web, Inc. leases, operates and maintains the Telecommunications Project which MEAG constructed and installed for the purpose of providing telecommunications capabilities to participants. As a participant and under the agreement, as amended, the Commission has elected to prepay the amount of its obligation share in respect to the Debt Service attributable to its interest in the Telecommunications Project. The Commission elected to record their unrestricted contribution as a current period intergovernmental transfer equal to the payment made in 2008 of \$675,501.

According to terms of a contract with Municipal Gas Authority of Georgia (MGAG) dated November 1, 1993, the Utility Fund is committed to purchase gas supplies for a period including the final maturity date and payment of all outstanding bonds issued to finance the Utility Fund's share of the allocated Gas Supply Realignment Cost Project. On May 1, 1996 for a term extending through May 31, 2011, a supplemental contract was approved with MGAG authorizing MGAG to issue up to \$220,000,000 in bonds with final maturity not to exceed 10 years from date of issuance. In the event all Project costs payable by MGAG are in excess of the revenues of the Authority available for the purpose of paying the same or reserve funds, the City is obligated to pay its share of such excess. The obligations of the Utility Fund to make payments to the Authority under these contracts constitute a general obligation of the City, contingent upon MGAG's inability to pay. The Utility Fund extended its contract with MGAG for the purchase of its gas supply requirements for an additional 10 years to December 31, 2025.

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The Utility Fund's participation with MEAG Power in power sales contracts requires MEAG Power to determine at the end of each power supply year, the sufficiency of the amounts paid by participants to recover MEAG Power's applicable costs for the year. Recent year-end settlements have net billings to participants exceeding actual costs, reserve requirements, and other adjustments. These settlements are finalized after the fiscal year end and the amounts received in the current year are for the previous fiscal years settlement.

The Municipal Competitive Trust was set up by MEAG Power in 1999 with the Utility Fund as a beneficiary to account for and administer the excess of net billings over actual costs allocated to each participant beneficiary. The initial deposits to the Trust were made April 1, 1999 and as of December 31, 2013, the Utility Fund's accumulated benefit in the Flexible Operating Account had grown to a balance of \$17,997,637. These funds are held in trust with the Utility Fund having the right to withdraw part or all of the funds at any time. Since the funds in this subaccount of the Trust represent a current unrestricted asset of the Utility Fund, the balance in the flexible operating account is shown as a cash equivalent item in the balance sheet of the Utility Fund. The Municipal Competitive Trust also administers other subaccounts with the Utility Fund as beneficiary, but the restrictive requirements for use negate the recognition of these subaccounts until such time as the funds are disbursed for the direct benefit of the Utility Fund to mitigate above market costs of electricity that may result from the deregulation of the electric industry in Georgia.

In June 2006, MEAG Power distributed to its participating members a proposed amendment to the terms of the Competitive Trust. The First Amendment to the terms of the Competitive Trust was approved and became effective in September, 2008. The amendment authorizes MEAG Power to apply funds from certain Competitive Trust accounts as a credit to the power sales contract billing of the Electric Utility Participants for the purpose of lowering the annual generation charges from MEAG Power during the period 2009 through 2018. Such credits were applied to offset expenses of the Commission and totaled \$1,088,620 for the year ended December 31, 2013 and \$1,309,129 for the year ended December 31, 2012. The proposed amendment also authorizes the establishment of an additional account within the Competitive Trust to permit the participating members to fund their share of the acquisition and construction costs of any future MEAG Power generation project joined by participating members.

In October, 2008, a proposed Second Amendment to the Competition Trust modified the provisions of the New Generation Capacity Funding Account to provide additional flexibility pertaining to the funding of new generation projects. If not otherwise expended, monies in the Funding Account may be withdrawn after January 1, 2037.

In August, 2009, a proposed Second Replacement Amendment to the Competition Trust and a proposed Second Alternative Amendment to the Competition Trust provide additional flexibility as to the funding of new generation projects and capacity purchases proposed by MEAG Power, the funding of the purchase of additional entitlement shares or obligation shares of existing MEAG Power projects, and for mitigation of certain bulk power supply cost increases.

If not otherwise expended, monies in the Credit Support Operating account and Reserve Funded Debt Service account may be withdrawn on or after December 31, 2018 and 2025, respectively.

On February 15, 1999, Fitzgerald Water, Light & Bond Commission, in seeking to fulfill additional capacity and energy supply needs, entered into a Combustion Turbine Power Sales Contract with MEAG. An amended and restated Combined Cycle Power Sales Contract was signed as of July 15, 2003. The contract calls for MEAG to obtain a General Electric gas-fired and steam-driven combined cycle power plant consisting of two Model PG7241 FA gas turbine units and a General Electric Model D11 steam turbine for the supplemental power needs of the participants in the project. The Utility Fund is obligated for 2.03287% of the costs associated with the project entitling the Commission to up to approximately 10,387 of subscribed kilowatts. The total anticipated aggregate costs for this project is payable as a power purchase cost over the contract term.

The Commission approved a maintenance contract with Utility Service Co. Inc. in 2000 on its five water tanks. After renovation costs, the Commission agreed to pay approximately \$49,827 per year to cover any further painting or repairs as needed. The Commission's cost was \$68,145 in 2013 and \$61,392 in 2012.

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The Commission has entered into forward contracts to purchase gas at a specified time in the future at a guaranteed price. The Commission enters into these contracts to help plan its gas costs for the year and to protect itself against an increase in the market price of the commodity. A portion of the hedging contracts was offset by identical customer directed hedging contracts with industrial customers to whom the gas was sold. Therefore, the net effect of a portion of the hedging contracts was passed along to the customers. Any contracts outstanding at December 31, 2013 were immaterial to the financial statements. Obligations to purchase gas under these contracts are not recognized until the gas is delivered.

In, 2004, Fitzgerald Water, Light & Bond Commission began construction of water and sewer service extensions to Ben Hill – Irwin Joint Development Authority's technology park known as Millennium Technology Pointe located adjacent to Wiregrass Georgia Technical College. As of December 31, 2005, the Commission had incurred costs on this project totaling over \$1.47 million. In regards to this project, the Ben Hill – Irwin County Joint Development Authority signed an agreement with the Commission stating the Authority will pay the Commission funds sufficient to equal the Commission's capital investment in the water and sewer extension for the Millennium Technology Pointe project. Also, as a part of this agreement, the four taxing governmental entities involved (City of Fitzgerald, Ga., Ben Hill County, Ga., City of Ocilla, Ga., and Irwin County, Ga.), have guaranteed the performance of the Joint Development Authority up to \$150,000 each for a total guaranty amount of \$600,000. After taking into consideration the grant monies received on this project, the Commission's net cost to complete the project exceeds \$500,000. As of December 31, 2013, no reimbursement had been received from any of the four taxing governmental entities involved and no final determination as to their liability to the Commission has been agreed to pending the receipt of any additional grant monies.

The Fitzgerald Water, Light & Bond Commission entered into a Wireless Communications' Management Agreement with Utility Service Communications Co., Inc. on March 24, 2003 to provide marketing, ongoing management and installation of all revenue generating wireless communications antennas on the Commission's water storage tanks. The Company will collect the revenue and pay the Commission 70% of the gross annual site rental receipts within 60 days following the end of each calendar year. On June 3, 2003, Utility Service Communications Co., Inc. granted permission to Alltel Communications, Inc. to install, maintain, and operate radio communications equipment (9 antennas) on the Commission's water tanks. Alltel agreed to pay a monthly fee of \$1,800 for the first year with a 4% increase for each renewal period. The term of the agreement began June 15, 2003 and continues for a period of 5 years with 4 additional 5-year renewal periods. Either party may terminate this agreement at the expiration of the initial term or at the expiration of any renewal term. In 2013, the Commission collected \$23,020 in fees for 2012. In 2012, the Commission collected \$22,134 in fees for 2011.

In addition, an amendment was made to an agreement with Utility Service Communications Co., Inc. on March 4, 2010 granting permission to Verizon Wireless of the East LP (d/b/a Verizon Wireless) to install, maintain, and operate certain radio communications equipment on a water tank of the Commission. Verizon agreed to pay a monthly fee of \$2,405 as of March 1, 2010 for the first year with a 3% increase for each renewal period. The term of this agreement initially began on August 1, 2009 and continues for a period of 5 years with 4 additional 5-year renewal periods. The Licensee may terminate this agreement at the expiration of the initial term or at the expiration of any renewal term. In 2013, the Commission collected \$21,968 in fees for 2012. In 2012, the Commission collected \$21,068 in fees for 2011.

C. Pensions

The City and the Water, Light and Bond (WL&B) Commission maintain separate defined benefit plans which cover, separately, substantially all employees of the City and the Water, Light and Bond Commission.

Insured Plans

In 2007, the City closed its single-employer defined benefit plan and began participating in the Georgia Municipal Employees Benefit System (GMEBS), an agent multiple-employer defined benefit plan. For retirees receiving benefit

CITY OF FITZGERALD, GEORGIA
Notes to the Financial Statements
December 31, 2013

payments at that time, a group annuity contract with Principal Life Insurance Company was purchased with pension plan assets under a single premium contract which guarantees payments to the retirees. In 2007, the single premium was paid and the responsibility for making payments to those retirees was effectively transferred to the insurer. No further contributions or premiums are due under the plan.

In 2011, the Fitzgerald Water, Light & Bond Commission closed its single-employer defined benefit plan and began participating in the Georgia Municipal Employees Benefit System (GMEBS), an agent multiple-employer defined benefit plan. For retirees receiving benefit payments, a group annuity contract with Principal Life Insurance Company was purchased with pension plan assets under a single premium contract which guarantees payments to the retirees. In 2011, the single premium was paid and the obligation for benefit payments to those retirees was effectively transferred to the insurer. No further contributions or premiums are due under the plan.

City of Fitzgerald Retirement Plan

The City participates in the Georgia Municipal Employees Benefit System (GMEBS), an agent multiple-employer defined benefit plan. The City's participation in the plan, benefit provisions, and other requirements are established by City ordinance. GMEBS issues a financial report that may be obtained by writing to Georgia Municipal Employees Benefit System, 201 Pryor Street SW, Atlanta, Georgia 30303.

Funding Policy

Employees are not required to contribute to the Plan. The Board of Trustees of GMEBS has adopted an actuarial funding policy for determination of annual required contributions to minimize fluctuations in annual contribution amounts and to accumulate sufficient funds to secure benefits under the plan. The Plan is subject to minimum funding standards of the Public Retirement Systems Standards Law (Georgia Code Section 47-20-10). Annual contributions made in accordance with the funding policy, which requires a different funding level, will meet the minimum funding standards. The City's current required contribution rate is 10.95% of annual covered payroll. The contribution requirements of employees and the City are established by City ordinance.

Annual Pension Cost

For 2013, the City's annual pension cost of \$392,178 was equal to the City's required and actual contributions. For 2014, the City's annual required contribution is \$359,968.

Three Year Trend Information

Fiscal Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/2011	\$ 451,062	100 %	\$ --
12/31/2012	449,869	100	--
12/31/2013	392,178	100	--

Funded Status and Funding Progress

As of July 1, 2013, the most recent actuarial valuation date, the plan was 90.1% funded. The actuarial accrued liability for benefits was \$8,711,984, and the actuarial value of assets was \$7,847,409, resulting in an unfunded actuarial accrued liability (UAAL) of \$864,575. The covered payroll (annual payroll of active employees covered by the plan) was \$3,231,056, and the ratio of the UAAL to the covered payroll was 26.8%.

CITY OF FITZGERALD, GEORGIA
Notes to the Financial Statements
December 31, 2013

The schedule of funding progress, presented as RSI 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 for benefits.

Actuarial Methods and Assumptions

The required contribution for 2013 was determined as part of the July 1, 2012, actuarial valuation using the projected unit credit actuarial cost method. The actuarial assumptions included (a) 7.75% investment rate of return, (b) inflation of 3.5%, and (c) projected salary increases based on the following schedule:

Years 1 - 5		Subsequent Years	
Year of Service	Salary Increase	Age	Salary Increase
1	11.00 %	20	6.00 %
2	7.00 %	25	6.00 %
3	6.50 %	30	5.67 %
4	6.25 %	35	5.33 %
5	6.00 %	40	5.00 %
		45	4.83 %
		50	4.67 %
		55	4.50 %
		60	4.00 %

The actuarial value of assets was determined using techniques that smooth the effect of random variations in financial market values of investments. The value of assets is the sum of the actuarial value at the beginning of the year and the cash flow during the year plus the assumed investment return, adjusted by 10% of the amount that the value exceeds or is less than the market value at the end of the year. The actuarial value is adjusted, if necessary, to be within 26% of market value. The unfunded actuarial accrued liability is being amortized as a closed level dollar amount. The net effective amortization period remaining at July 1, 2013, was 15 years.

Fitzgerald Water, Light & Bond Commission Retirement Plan

The Fitzgerald Water, Light & Bond Commission participates in the Georgia Municipal Employees Benefit System (GMEBS), an agent multiple-employer defined benefit plan. Prior to 2011, the Retirement Plan assets were held as a single-employer defined benefit plan funded through Principal Mutual Life Insurance Company. In April 2011, funds were transferred from Principal Mutual Life Insurance Company to GMEBS effectively transferring pension assets and pension liability for current employees into GMEBS. All full-time employees of the WL&B Commission, who have not attained age 60 on their employment commencement date and have completed two years of service before entry date, are eligible to participate in the plan. The Commission's participation in the plan, benefit provisions, and other requirements are established by governing board approval. GMEBS issues a financial report that may be obtained by writing to Georgia Municipal Employees Benefit System, 201 Pryor Street SW, Atlanta, Georgia 30303.

Funding Policy

Employees are not required to contribute to the Plan. The Board of Trustees of GMEBS has adopted an actuarial funding policy for determination of annual required contributions to minimize fluctuations in annual contribution amounts and to accumulate sufficient funds to secure benefits under the plan. The Plan is subject to minimum funding standards of the Public Retirement Systems Standards Law (Georgia Code Section 47-20-10). Annual contributions made in accordance with the funding policy, which requires a different funding level, will meet the minimum funding standards. The Commission's current required contribution rate is 14.05% of annual covered payroll. The contribution requirements of employees and the Commission are established by governing board approval.

CITY OF FITZGERALD, GEORGIA
Notes to the Financial Statements
December 31, 2013

Annual Pension Cost

For 2013, the Commission's annual pension cost of \$365,878 was equal to the Commission's required and actual contributions. For 2014, the Commission's annual required contribution is \$423,694.

Three Year Trend Information

Fiscal Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/2012	\$ 381,289	100 %	\$ --
12/31/2013	365,878	100	--

Funded Status and Funding Progress

As of July 1, 2013, the most recent actuarial valuation date, the plan was 62.2% funded. The actuarial accrued liability for benefits was \$5,703,690, and the actuarial value of assets was \$3,550,197, resulting in an unfunded actuarial accrued liability (UAAL) of \$2,153,493. The covered payroll (annual payroll of active employees covered by the plan) was \$2,778,254, and the ratio of the UAAL to the covered payroll was 77.5%.

The schedule of funding progress, presented as RSI 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 for benefits.

Actuarial Methods and Assumptions

The required contribution for 2013 was determined as part of the July 1, 2012, actuarial valuation using the projected unit credit actuarial cost method. The actuarial assumptions included (a) 7.75% investment rate of return, (b) inflation of 3.5%, and (c) projected salary increases based on the following schedule:

Years 1 - 5		Subsequent Years	
Year of Service	Salary Increase	Age	Salary Increase
1	11.00 %	20	6.00 %
2	7.00 %	25	6.00 %
3	6.50 %	30	5.67 %
4	6.25 %	35	5.33 %
5	6.00 %	40	5.00 %
		45	4.83 %
		50	4.67 %
		55	4.50 %
		60	4.00 %

The actuarial value of assets was determined using techniques that smooth the effect of random variations in financial market values of investments. The value of assets is the sum of the actuarial value at the beginning of the year and the cash flow during the year plus the assumed investment return, adjusted by 10% of the amount that the value exceeds or is less than the market value at the end of the year. The actuarial value is adjusted, if necessary, to be within 32% of market value. The unfunded actuarial accrued liability is being amortized as a closed level dollar amount. The net effective amortization period remaining at July 1, 2013, was 25 years.

CITY OF FITZGERALD, GEORGIA
Notes to the Financial Statements
December 31, 2013

D. Post Retirement Healthcare Plan

The Fitzgerald Water, Light, and Bond Commission provides post retirement healthcare benefits to its employees on a pay-as-you-go accounting basis. The Plan is a single-employer defined benefit plan. All full-time Commission employees, retiring on or after age 65 with 10 years of service and receiving a pension from the Water, Light, and Bond Commission Retirement Plan, or disabled former employees, are eligible to participate in the plan. The benefit provisions, employee eligibility requirements, and employer obligations to contribute to the Plan are established by the governing board. The Plan does not issue a stand-alone financial report but rather is disclosed as part of the Water, Light, and Bond Commission's financial report.

Funding Policy

Employees are not required to contribute to the Plan. The Commission contributes amounts sufficient to fund premiums for Medicare Supplement insurance and Medicare Part D drug insurance coverage for each retired former eligible employee. The annual per capita Medicare Supplement claims cost for the year beginning July 1, 2012 was assumed to be \$2,210 for retirees and disabled retirees. The annual per capita Medicare Part D reimbursement claims cost was assumed to be \$365. The Pre-Medicare cost for medical and prescription drugs was assumed to be \$6,632 and the Pre-Medicare cost for dental and vision was assumed to be \$423. The Plan is financed on a pay-as-you-go basis.

Annual OPEB Cost and Net OPEB Obligation

The Commission's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial accrued liabilities (or funding excess) over a period not to exceed 30 years.

Membership of the plan is as follows:

Active Participants	74
Inactive Participants	0
Retired Participants	<u>15</u>
	<u>89</u>

The following table shows the components of the Commission's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the Commission's net OPEB obligation to the plan.

Annual Required Contribution (ARC)	\$ 202,973
Interest On Net OPEB Obligation	22,310
Adjustment To ARC	<u>(33,554)</u>
Annual OPEB Cost	191,729
Contributions Made	<u>(38,155)</u>
Increase (Decrease) In Net OPEB Obligation	153,574
Net OPEB Obligation Beginning Of Year	<u>716,523</u>
Net OPEB Obligation End Of Year	<u>\$ 870,097</u>

CITY OF FITZGERALD, GEORGIA
Notes to the Financial Statements
December 31, 2013

The Commission's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2013 and the two preceding years were as follows:

Three Year Trend Information

Fiscal Year Ending	Annual OPEB Cost	Percentage of OPEB Cost	Net OPEB Obligation
12/31/2011	\$ 214,995	16 %	\$ 557,743
12/31/2012	191,729	17	716,523
12/31/2013	191,729	17	870,097

Funded Status and Funding Progress

As of July 1, 2012, the most recent actuarial valuation date, the plan was 0.0% funded. The actuarial accrued liability for benefits was \$1,952,350, and the actuarial value of assets was \$0, resulting in an unfunded actuarial accrued liability (UAAL) of \$1,952,350. The covered payroll (annual payroll of active employees covered by the plan) was \$2,514,757, and the ratio of the UAAL to the covered payroll was 77.6%.

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future, and the actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information 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 liabilities for benefits.

Actuarial Methods and Assumptions

Calculations are based on the benefits provided under the terms of the substantive plan in effect at the time of the valuation and on the pattern of sharing costs between the employer and plan members. The projection of benefits does not incorporate the potential effect of legal or contractual funding limitations on the pattern of cost sharing between the employer and plan members in the future. Actuarial calculations reflect long-term perspective, and the methods and assumptions use techniques designed to reduce short term volatility in accrued liabilities and the actuarial value of assets, if any.

The annual Plan cost and annual required contribution were determined as part of an actuarial valuation performed using the unit credit method as of July 1, 2012. The actuarial assumptions include a 4% investment rate of return, inflation of 3%, and projected salary increases of 3.5%. The health care trend rates shown below are "net" and are applied to the net per capita costs. The trend shown for a particular plan year is the rate that must be applied to that year's cost to yield the next year's projected cost.

Year Ending	Medicare Part D Reimbursement	Medicare Supplemental	Pre-Medicare Medical & Drug	Pre-Medicare Dental & Vision
6/30/2013	5.5 %	7.0 %	7.5 %	5.0 %
6/30/2014	5.0 %	6.5 %	7.0 %	5.0 %
6/30/2015	4.5 %	6.0 %	6.5 %	5.0 %
6/30/2016	4.0 %	5.5 %	6.0 %	5.0 %
6/30/2017	4.0 %	5.0 %	5.5 %	5.0 %
6/30/2018	4.0 %	5.0 %	5.0 %	5.0 %
Thereafter	4.0 %	5.0 %	5.0 %	5.0 %

CITY OF FITZGERALD, GEORGIA
Notes to the Financial Statements
December 31, 2013

The UAAL is being amortized using the level dollar method on a closed basis. The remaining amortization period at January 1, 2012, was 26 years.

Fitzgerald Water, Light, and Bond Commission implemented GASB No. 45 prospectively in 2008, the transition year for implementing GASB No. 45.

E. Related Organizations

Related organizations are excluded from the financial reporting entity because the City's accountability does not extend beyond making appointments. Related organizations are described as follows:

Fitzgerald-Ben Hill County Library - The Fitzgerald-Ben Hill County Library administers the library and its facilities. The City Council is responsible for appointing a majority of the Library's Board. However, the City's accountability for this organization does not extend beyond making the appointments.

Fitzgerald Housing Authority - The Fitzgerald Housing Authority administers Federal funding and/or other financing for improvement of housing conditions in the City. The five citizens who serve as the Governing Board are appointed by the Mayor and approved by the City Council. The City has no significant influence over management, budget, or policies of the Authority. The Authority reports independently.

F. Joint Ventures

Under Georgia law, the City, in conjunction with other cities and counties in the South Georgia area, is a member of the Southern Georgia Regional Commission and is required to pay annual dues thereto. During its year ended December 31, 2013, the City paid \$11,003 in such dues. Membership in a regional commission is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the regional commission in Georgia. The regional commission board membership includes the chief elected official of each county and municipality of the area. OCGA 50-8-39.1 provides that member governments are liable for any debts or obligations of a regional commission. Separate financial statements may be obtained from:

Southern Georgia Regional Commission
327 West Savannah Avenue
Valdosta, Georgia 31601

The City participates equally with three area governments in the Ben Hill-Irwin Area Joint Development Authority. The Authority is a special-purpose corporation organized to create and foster an economic climate in Ben Hill and Irwin counties conducive to the growth and development of trade, commerce, industry, and employment opportunities. The City does not appoint the voting majority of the Authority's Board of Directors. The City is financially obligated for its twenty five percent share of the debt of the Joint Development Authority which amounted to \$237,513 at December 31, 2013. The Authority has completed its building phase and is currently seeking tenants. Separate financial statements may be obtained from:

Fitzgerald-Ben Hill County Chamber of Commerce
805 South Grant Street
Fitzgerald, Georgia 31750

**REQUIRED SUPPLEMENTARY
INFORMATION**

CITY OF FITZGERALD, GEORGIA

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual

For the Year Ended December 31, 2013

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ 3,763,563	\$ 3,763,563	\$ 3,355,698	\$ (407,865)
Licenses and Permits	21,200	21,200	9,383	(11,817)
Intergovernmental	275,705	275,705	287,615	11,910
Charges for Services	1,907,375	1,907,375	1,965,159	57,784
Fines and Forfeitures	158,000	158,000	157,333	(667)
Interest Revenue	5,000	5,000	2,993	(2,007)
Miscellaneous	105,500	105,500	97,114	(8,386)
Total Revenues	<u>6,236,343</u>	<u>6,236,343</u>	<u>5,875,295</u>	<u>(361,048)</u>
EXPENDITURES				
Legislative	102,850	102,850	101,939	911
Executive	117,353	117,353	30,532	86,821
Elections	33,000	33,000	7,763	25,237
Financial Administration	573,667	573,667	474,654	99,013
Government Buildings	67,625	67,625	58,995	8,630
Police	1,806,991	1,806,991	1,734,980	72,011
Custody of Prisoners	85,000	85,000	56,770	28,230
Fire	1,204,838	1,204,838	1,151,555	53,283
Animal Control	115,204	115,204	104,010	11,194
Highways and Streets	693,923	693,923	601,607	92,316
Sanitation	941,670	941,670	833,917	107,753
Public Works Shop	130,695	130,695	131,448	(753)
Cemetery	178,644	178,644	158,247	20,397
Welfare/Charity	500	500	50	450
Recreation	461,594	461,594	455,819	5,775
Participant Recreation	53,000	53,000	59,882	(6,882)
Swimming Pools	6,700	6,700	7,719	(1,019)
Sports Facilities	32,300	32,300	34,137	(1,837)
Museums	16,604	16,604	15,797	807
Grand Theatre	157,816	157,816	145,101	12,715
The Carnegie Center	4,800	4,800	3,082	1,718
Parks	145,616	145,616	131,958	13,658
Library	125,210	125,210	125,210	--
Building Inspections	58,657	58,657	57,911	746
Urban Development and Housing	146,727	146,727	145,515	1,212
Code Enforcement	56,294	56,294	56,729	(435)
Economic Development	--	--	1,767	(1,767)
Tourism	118,177	118,177	111,151	7,026
Capital Outlay-Furniture and Fixtures	4,599	4,599	--	4,599
Capital Outlay-Machinery	29,980	29,980	18,260	11,720
Capital Outlay-Vehicles	20,500	20,500	34,047	(13,547)
Capital Outlay-Computers	--	--	7,998	(7,998)
Capital Outlay-Other Equipment	110,254	110,254	70,906	39,348
Debt Service	121,779	121,779	100,845	20,934
Total Expenditures	<u>7,722,567</u>	<u>7,722,567</u>	<u>7,030,301</u>	<u>692,266</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,486,224)</u>	<u>(1,486,224)</u>	<u>(1,155,006)</u>	<u>331,218</u>

CITY OF FITZGERALD, GEORGIA

General Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2013**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
OTHER FINANCING SOURCES (USES)				
Transfers In				
Utility Enterprise Fund	1,605,000	1,605,000	1,566,653	(38,347)
Transfers Out				
Industrial Development and Promotion Special Revenue F	(110,000)	(110,000)	--	110,000
Airport Enterprise Fund	(33,776)	(33,776)	(33,776)	--
Proceeds of Capital Asset Dispositions	25,000	25,000	10,051	(14,949)
Total Other Financing Sources (Uses)	<u>1,486,224</u>	<u>1,486,224</u>	<u>1,542,928</u>	<u>56,704</u>
Net Change in Fund Balances	--	--	387,922	387,922
Fund Balances - Beginning	<u>357,237</u>	<u>357,237</u>	<u>357,237</u>	<u>--</u>
Fund Balances - Ending	<u>\$ 357,237</u>	<u>\$ 357,237</u>	<u>\$ 745,159</u>	<u>\$ 387,922</u>

CITY OF FITZGERALD, GEORGIA
City of Fitzgerald Retirement Plan
Schedule of Funding Progress
December 31, 2013

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets</u>	<u>Actuarial Accrued Liability (AAL)</u>	<u>Unfunded AAL (UAAL)</u>	<u>Funded Ratio</u>	<u>Covered Payroll</u>	<u>UAAL as a % of Covered Payroll</u>
7/1/2008	\$ 4,513,681	\$ 5,879,777	\$ 1,366,096	76.8 %	\$ 3,274,428	41.7 %
7/1/2009	4,307,392	6,575,679	2,268,287	65.5	3,499,075	64.8
7/1/2010	5,644,672	7,222,922	1,578,250	78.1	3,631,071	43.5
7/1/2011	6,375,092	7,880,086	1,504,994	80.9	3,693,953	40.7
7/1/2012	7,118,650	8,319,327	1,200,677	85.6	3,573,653	33.6
7/1/2013	7,847,409	8,711,984	864,575	90.1	3,231,056	26.8

CITY OF FITZGERALD, GEORGIA
Fitzgerald Water, Light & Bond Commission Retirement Plan
Schedule of Funding Progress
December 31, 2013

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets</u>	<u>Actuarial Accrued Liability (AAL)</u>	<u>Unfunded AAL (UAAL)</u>	<u>Funded Ratio</u>	<u>Covered Payroll</u>	<u>UAAL as a % of Covered Payroll</u>
7/1/2011	\$ 2,629,246	\$ 4,727,347	\$ 2,098,101	55.6 %	\$ 2,562,885	81.9 %
7/1/2012	2,948,423	4,797,791	1,849,368	61.5	2,559,549	72.3
7/1/2013	3,550,197	5,703,690	2,153,493	62.2	2,778,254	77.5

CITY OF FITZGERALD, GEORGIA

Fitzgerald Water, Light & Bond Commission Post Retirement Healthcare Plan

Schedule of Funding Progress

December 31, 2013

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets</u>	<u>Actuarial Accrued Liability (AAL)</u>	<u>Unfunded AAL (UAAL)</u>	<u>Funded Ratio</u>	<u>Covered Payroll</u>	<u>UAAL as a % of Covered Payroll</u>
1/1/2008	\$ --	\$ 1,414,088	\$ 1,414,088	-- %	\$ 1,901,122	74.4 %
7/1/2010	--	2,286,540	2,286,540	--	2,112,552	108.2
7/1/2012	--	1,952,350	1,952,350	--	2,514,757	77.6

CITY OF FITZGERALD, GEORGIA
Notes to the Required Supplementary Information
December 31, 2013

A. Budgetary Information

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for all governmental funds. The presentation of expenditures reported in the General Fund *Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual* differs from the *Statement of Revenues, Expenditures and Changes in Fund Balance – Governmental Funds* due to the functional classification of certain expenditures. The following schedule presents a reconciliation of those amounts.

	Budget Schedule	Reconciliation	Governmental Fund Statement
EXPENDITURES			
Current			
General Government	\$ 673,883	\$ --	\$ 673,883
Public Safety			
Police	1,734,980	--	1,734,980
Custody of Prisoners	56,770	--	56,770
Fire	1,151,555	--	1,151,555
Animal Control	104,010	(36,909)	67,101
	<u>3,047,315</u>	<u>(36,909)</u>	<u>3,010,406</u>
Public Works	1,725,219	--	1,725,219
Health and Welfare	50	--	50
Culture and Recreation			
Recreation	455,819	(2,528)	453,291
Participant Recreation	59,882	--	59,882
Swimming Pools	7,719	--	7,719
Sports Facilities	34,137	--	34,137
Museums	15,797	--	15,797
Grand Theatre	145,101	--	145,101
The Carnegie Center	3,082	--	3,082
Parks	131,958	--	131,958
Library	125,210	--	125,210
	<u>978,705</u>	<u>(2,528)</u>	<u>976,177</u>
Housing and Development	373,073	--	373,073
Capital Outlay	131,211	--	131,211
Debt Service	100,845	--	100,845
Total Expenditures	<u>7,030,301</u>	<u>(39,437)</u>	<u>6,990,864</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out	33,776	39,437	73,213
Total	<u>\$ 7,064,077</u>	<u>\$ --</u>	<u>\$ 7,064,077</u>

**COMBINING AND INDIVIDUAL FUND
STATEMENTS**

Major Governmental Funds

General Fund

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

CITY OF FITZGERALD, GEORGIA
General Fund
Balance Sheet
December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
ASSETS		
Cash and Cash Equivalents	\$ 908,374	\$ 575,813
Receivables (Net of Allowance for Uncollectibles)		
Taxes	358,175	279,638
Accounts	39,196	36,510
Intergovernmental	98,791	107,483
Due from Other Funds		
Family Connection Special Revenue Fund	12,853	10,000
Monitor Enrichment Special Revenue Fund	38	--
Humane Society Special Revenue Fund	38	--
Utility Enterprise Fund	233,660	222,625
Landfill Enterprise Fund	2,182	4,663
Airport Enterprise Fund	183	281
Community Development Special Revenue Fund	618	--
Total Assets	<u>\$ 1,654,108</u>	<u>\$ 1,237,013</u>
LIABILITIES		
Accounts Payable	\$ 110,073	\$ 98,827
Accrued Liabilities	241,678	226,543
Due to Other Funds		
Industrial Development and Promotion Special Revenue Fund	163,358	237,035
Police Technology Special Revenue Fund	397	190
SPLOST Capital Projects Fund	--	1,855
SPLOST 2011 Capital Projects Fund	--	4,000
Landfill Enterprise Fund	75,000	75,000
Other Current Liabilities	36,832	22,549
Total Liabilities	<u>627,338</u>	<u>665,999</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable Revenue		
Property Taxes	281,611	213,777
Total Deferred Inflows of Resources	<u>281,611</u>	<u>213,777</u>
FUND BALANCES		
Unassigned	745,159	357,237
Total Fund Balances	<u>745,159</u>	<u>357,237</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 1,654,108</u>	<u>\$ 1,237,013</u>

CITY OF FITZGERALD, GEORGIA**General Fund****Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended December 31, 2013 and 2012**

	<u>2013</u>	<u>2012</u>
REVENUES		
Taxes	\$ 3,355,698	\$ 3,467,411
Licenses and Permits	9,383	11,814
Intergovernmental	287,615	365,811
Charges for Services	1,965,159	1,971,382
Fines and Forfeitures	157,333	134,664
Interest Revenue	2,993	1,965
Contributions and Donations	--	3,500
Miscellaneous	97,114	102,721
Total Revenues	<u>5,875,295</u>	<u>6,059,268</u>
EXPENDITURES		
Current		
General Government	673,883	754,403
Public Safety	3,010,406	3,053,157
Public Works	1,725,219	1,697,359
Health and Welfare	50	200
Culture and Recreation	976,177	1,039,932
Housing and Development	373,073	390,728
Capital Outlay	131,211	542,626
Debt Service	100,845	100,978
Total Expenditures	<u>6,990,864</u>	<u>7,579,383</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,115,569)</u>	<u>(1,520,115)</u>
OTHER FINANCING SOURCES (USES)		
Transfers In		
Utility Enterprise Fund	1,566,653	1,505,398
Transfers Out		
Humane Society Special Revenue Fund	(36,909)	(37,954)
Recreation Capital Improvement Special Revenue Fund	(2,528)	--
Airport Enterprise Fund	(33,776)	(39,476)
Proceeds of Capital Asset Dispositions	10,051	25,614
Capital Leases	--	407,714
Total Other Financing Sources (Uses)	<u>1,503,491</u>	<u>1,861,296</u>
Net Change in Fund Balances	<u>387,922</u>	<u>341,181</u>
Fund Balances - Beginning	357,237	16,056
Fund Balances - Ending	<u>\$ 745,159</u>	<u>\$ 357,237</u>

Nonmajor Governmental Funds

Special Revenue Funds

Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

Police Technology Fund - This fund is used to account for fines collected through the imposition of a technology surcharge.

Community Home Investment Fund - This fund is used to account for grant funds received for the purpose of rehabilitating low to moderate income housing to meet HUD Housing Quality Standards.

NSP Program Fund - This fund is used to account for grant funds received for the purpose of redevelopment including financing, purchasing and rehabilitating homes, and demolishing blighted structures.

Hotel/Motel Tax Fund - This fund is used to account for the excise tax imposed on motels for the purpose of promoting, attracting, stimulating, and developing tourism in the City.

Tourism And Convention - This fund is used to account for promotion of tourism, conventions, and trade for the City of Fitzgerald.

Humane Society Fund - This fund is used to account for the operations of the city animal shelter.

Monitor Enrichment Fund - This fund is used to account for grant funds received for conducting early childhood and school-age care programs.

Grand Theatre Fund - This fund is used to account for the operations of the Grand Theatre.

Recreation Capital Improvement Fund - This fund is used to account for the City's recreation equipment needs funded by donations.

Industrial Development & Promotion Fund - This fund is used to account for tax revenue levied for the purpose of attracting and maintaining industry.

Community Development Fund - This fund is used to account for grant funds received for the purpose of establishing a revolving loan program to assist local industry and businesses.

Family Connection Fund - This fund is used to account for grant funds received for the purpose of providing services which improve the lives of children and families through community-based collaboration and planning.

Capital Projects Funds

Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital projects funds exclude those types of capital-related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments.

SPLOST Fund - This fund is used to account for the City's share of the County one-percent Special Purpose Local Option Sales Tax in effect from July 1, 2005 to June 30, 2011.

SPLOST 2011 Fund - This fund is used to account for the City's share of the County one-percent Special Purpose Local Option Sales Tax in effect from July 1, 2011 to June 30, 2017.

Civil War Heritage Trail Fund - This fund is used to account for road improvements funded by grants and matching funds from various other governments.

CITY OF FITZGERALD, GEORGIA
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2013

	Special Revenue Funds							
	Police Technology	Community Home Investment	NSP Program	Hotel/Motel Tax	Tourism & Convention	Humane Society	Monitor Enrichment	Grand Theatre
ASSETS								
Cash and Cash Equivalents	\$ 7,164	\$ 10,965	\$ 38,446	\$ 20,664	\$ 26,027	\$ 41,414	\$ 10,032	\$ 201
Receivables (Net of Allowance for Uncollectibles)	--	106,136	40,814	3,250	--	75	159	--
Due from Other Funds	397	--	--	--	--	--	--	--
Due from Component Units	--	--	--	--	--	--	--	--
Total Assets	<u>\$ 7,561</u>	<u>\$ 117,101</u>	<u>\$ 79,260</u>	<u>\$ 23,914</u>	<u>\$ 26,027</u>	<u>\$ 41,489</u>	<u>\$ 10,191</u>	<u>\$ 201</u>
LIABILITIES								
Accounts Payable	--	--	--	--	--	940	--	--
Accrued Liabilities	--	--	--	--	--	1,688	1,041	--
Intergovernmental Payable	--	--	--	--	--	--	--	--
Due to Other Funds	--	--	8,813	--	--	38	38	--
Other Current Liabilities	--	--	--	--	--	--	--	--
Total Liabilities	<u>--</u>	<u>--</u>	<u>8,813</u>	<u>--</u>	<u>--</u>	<u>2,666</u>	<u>1,079</u>	<u>--</u>
DEFERRED INFLOWS OF RESOURCES								
Unavailable Revenue								
Property Taxes	--	--	--	--	--	--	--	--
Development and Redevelopment Property	--	106,136	40,814	--	--	--	--	--
Total Deferred Inflows of Resources	<u>--</u>	<u>106,136</u>	<u>40,814</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
FUND BALANCES								
Restricted	7,561	--	--	--	--	--	--	--
Assigned	--	10,965	29,633	23,914	26,027	38,823	9,112	201
Unassigned	--	--	--	--	--	--	--	--
Total Fund Balances	<u>7,561</u>	<u>10,965</u>	<u>29,633</u>	<u>23,914</u>	<u>26,027</u>	<u>38,823</u>	<u>9,112</u>	<u>201</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 7,561</u>	<u>\$ 117,101</u>	<u>\$ 79,260</u>	<u>\$ 23,914</u>	<u>\$ 26,027</u>	<u>\$ 41,489</u>	<u>\$ 10,191</u>	<u>\$ 201</u>

Recreation Capital Improvement	Industrial Development & Promotion	Community Development	Family Connection	Total	Capital Projects Funds				Total Nonmajor Governmental Funds
					SPLOST	SPLOST 2011	Civil War Heritage Trail	Total	
\$ 23,221	\$ 494,496	\$ 82	\$ 2,665	\$ 675,377	\$ 583,729	\$ 1,095,379	\$ 8,819	\$ 1,687,927	\$ 2,363,304
64	37,461	50,299	10,161	248,419	52,417	180,317	--	232,734	481,153
--	163,358	8,813	--	172,568	--	--	--	--	172,568
--	50,000	--	--	50,000	--	8,000	--	8,000	58,000
<u>\$ 23,285</u>	<u>\$ 745,315</u>	<u>\$ 59,194</u>	<u>\$ 12,826</u>	<u>\$ 1,146,364</u>	<u>\$ 636,146</u>	<u>\$ 1,283,696</u>	<u>\$ 8,819</u>	<u>\$ 1,928,661</u>	<u>\$ 3,075,025</u>
--	784	4,842	--	6,566	64,352	--	--	64,352	70,918
--	--	--	1,315	4,044	--	--	--	--	4,044
--	4,847	--	--	4,847	--	--	--	--	4,847
--	--	618	12,853	22,360	--	--	--	--	22,360
--	--	2,945	--	2,945	--	--	--	--	2,945
--	5,631	8,405	14,168	40,762	64,352	--	--	64,352	105,114
--	32,116	--	--	32,116	--	--	--	--	32,116
--	--	50,099	--	197,049	--	--	--	--	197,049
--	32,116	50,099	--	229,165	--	--	--	--	229,165
--	--	--	--	7,561	571,794	1,283,696	--	1,855,490	1,863,051
23,285	707,568	690	--	870,218	--	--	8,819	8,819	879,037
--	--	--	(1,342)	(1,342)	--	--	--	--	(1,342)
<u>23,285</u>	<u>707,568</u>	<u>690</u>	<u>(1,342)</u>	<u>876,437</u>	<u>571,794</u>	<u>1,283,696</u>	<u>8,819</u>	<u>1,864,309</u>	<u>2,740,746</u>
<u>\$ 23,285</u>	<u>\$ 745,315</u>	<u>\$ 59,194</u>	<u>\$ 12,826</u>	<u>\$ 1,146,364</u>	<u>\$ 636,146</u>	<u>\$ 1,283,696</u>	<u>\$ 8,819</u>	<u>\$ 1,928,661</u>	<u>\$ 3,075,025</u>

CITY OF FITZGERALD, GEORGIA
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
December 31, 2013

	Special Revenue Funds							
	Police Technology	Community Home Investment	NSP Program	Hotel/Motel Tax	Tourism & Convention	Humane Society	Monitor Enrichment	Grand Theatre
REVENUES								
Taxes	\$ --	\$ --	\$ --	\$ 46,043	\$ --	\$ --	\$ --	\$ --
Intergovernmental	--	--	37,892	--	--	36,909	39,868	--
Charges for Services	--	1,867	169,469	25	--	12,058	13,268	--
Fines and Forfeitures	6,794	--	--	--	--	--	--	--
Interest Revenue	--	3,511	1,327	27	40	41	--	4
Contributions and Donations	--	--	--	--	--	3,581	12,631	--
Miscellaneous	--	--	6,473	103	--	--	--	--
Total Revenues	<u>6,794</u>	<u>5,378</u>	<u>215,161</u>	<u>46,198</u>	<u>40</u>	<u>52,589</u>	<u>65,767</u>	<u>4</u>
EXPENDITURES								
Current								
Public Safety	1,697	--	--	--	--	80,622	--	--
Health and Welfare	--	--	--	--	--	--	--	--
Culture and Recreation	--	--	--	--	--	--	--	9,012
Housing and Development	--	4,948	190,197	110	12,141	--	58,878	--
Capital Outlay	--	--	--	--	1,649	--	--	533
Debt Service	--	--	--	--	--	--	--	--
Total Expenditures	<u>1,697</u>	<u>4,948</u>	<u>190,197</u>	<u>110</u>	<u>13,790</u>	<u>80,622</u>	<u>58,878</u>	<u>9,545</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>5,097</u>	<u>430</u>	<u>24,964</u>	<u>46,088</u>	<u>(13,750)</u>	<u>(28,033)</u>	<u>6,889</u>	<u>(9,541)</u>
OTHER FINANCING SOURCES (USES)								
Transfers In	--	--	--	--	33,000	36,909	550	--
Transfers Out	--	--	--	(33,000)	--	--	--	--
Proceeds of Capital Asset Dispositions	--	--	--	--	--	--	--	--
Capital Leases	--	--	--	--	--	--	--	--
Total Other Financing Sources (Uses)	<u>--</u>	<u>--</u>	<u>--</u>	<u>(33,000)</u>	<u>33,000</u>	<u>36,909</u>	<u>550</u>	<u>--</u>
Net Change in Fund Balances	<u>5,097</u>	<u>430</u>	<u>24,964</u>	<u>13,088</u>	<u>19,250</u>	<u>8,876</u>	<u>7,439</u>	<u>(9,541)</u>
Fund Balances - Beginning	2,464	10,535	4,669	10,826	6,777	29,947	1,673	9,742
Fund Balances - Ending	<u>\$ 7,561</u>	<u>\$ 10,965</u>	<u>\$ 29,633</u>	<u>\$ 23,914</u>	<u>\$ 26,027</u>	<u>\$ 38,823</u>	<u>\$ 9,112</u>	<u>\$ 201</u>

					Capital Projects Funds				
Recreation Capital Improvement	Industrial Development & Promotion	Community Development	Family Connection	Total	SPLOST	SPLOST 2011	Civil War Heritage Trail	Total	Total Nonmajor Governmental Funds
\$ --	\$ 133,299	\$ --	\$ --	\$ 179,342	\$ --	\$ --	\$ --	\$ --	\$ 179,342
--	--	--	46,159	160,828	466,190	1,053,781	--	1,519,971	1,680,799
--	--	12,899	--	209,586	--	--	--	--	209,586
--	--	--	--	6,794	--	--	--	--	6,794
109	1,174	1,411	--	7,644	3,121	4,648	68	7,837	15,481
--	--	--	--	16,212	--	--	--	--	16,212
--	--	9,094	--	15,670	--	--	--	--	15,670
109	134,473	23,404	46,159	596,076	469,311	1,058,429	68	1,527,808	2,123,884
--	--	--	--	82,319	--	--	--	--	82,319
--	--	--	45,751	45,751	--	--	--	--	45,751
4,008	--	--	--	13,020	--	--	--	--	13,020
--	55,990	20,393	--	342,657	--	21,859	--	21,859	364,516
11,628	--	--	--	13,810	667,822	895,078	292	1,563,192	1,577,002
--	--	--	--	--	115,000	323,989	--	438,989	438,989
15,636	55,990	20,393	45,751	497,557	782,822	1,240,926	292	2,024,040	2,521,597
(15,527)	78,483	3,011	408	98,519	(313,511)	(182,497)	(224)	(496,232)	(397,713)
2,528	--	--	--	72,987	--	--	--	--	72,987
--	--	--	(550)	(33,550)	--	--	--	--	(33,550)
13,013	--	--	--	13,013	--	--	--	--	13,013
--	--	--	--	--	--	240,705	--	240,705	240,705
15,541	--	--	(550)	52,450	--	240,705	--	240,705	293,155
14	78,483	3,011	(142)	150,969	(313,511)	58,208	(224)	(255,527)	(104,558)
23,271	629,085	(2,321)	(1,200)	725,468	885,305	1,225,488	9,043	2,119,836	2,845,304
\$ 23,285	\$ 707,568	\$ 690	\$ (1,342)	\$ 876,437	\$ 571,794	\$ 1,283,696	\$ 8,819	\$ 1,864,309	\$ 2,740,746

CITY OF FITZGERALD, GEORGIA
Police Technology Special Revenue Fund
Balance Sheet
December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
ASSETS		
Cash and Cash Equivalents	\$ 7,164	\$ 2,274
Due from Other Funds		
General Fund	397	190
Total Assets	<u>\$ 7,561</u>	<u>\$ 2,464</u>
FUND BALANCES		
Restricted	\$ 7,561	\$ 2,464
Total Fund Balances	<u>\$ 7,561</u>	<u>\$ 2,464</u>

CITY OF FITZGERALD, GEORGIA
Police Technology Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
REVENUES		
Fines and Forfeitures	\$ 6,794	\$ 5,203
Total Revenues	<u>6,794</u>	<u>5,203</u>
EXPENDITURES		
Current		
Public Safety	1,697	2,383
Capital Outlay	--	4,406
Total Expenditures	<u>1,697</u>	<u>6,789</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>5,097</u>	<u>(1,586)</u>
Net Change in Fund Balances	5,097	(1,586)
Fund Balances - Beginning	2,464	4,050
Fund Balances - Ending	<u>\$ 7,561</u>	<u>\$ 2,464</u>

CITY OF FITZGERALD, GEORGIA
Police Technology Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2013

	<u>Budget</u>	<u>Actual</u>	Variance with Final Budget - Positive (Negative)
REVENUES			
Fines and Forfeitures	\$ 5,200	\$ 6,794	\$ 1,594
Total Revenues	<u>5,200</u>	<u>6,794</u>	<u>1,594</u>
EXPENDITURES			
Current			
Public Safety	1,800	1,697	103
Capital Outlay	3,400	--	3,400
Total Expenditures	<u>5,200</u>	<u>1,697</u>	<u>3,503</u>
Excess (Deficiency) of Revenues Over (Under)			
Expenditures	--	5,097	5,097
Net Change in Fund Balances	--	5,097	5,097
Fund Balances - Beginning	2,464	2,464	--
Fund Balances - Ending	<u>\$ 2,464</u>	<u>\$ 7,561</u>	<u>\$ 5,097</u>

CITY OF FITZGERALD, GEORGIA
Community Home Investment Special Revenue Fund
Balance Sheet
December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
ASSETS		
Cash and Cash Equivalents	\$ 10,965	\$ 10,535
Receivables		
Notes	106,136	108,003
Total Assets	<u>\$ 117,101</u>	<u>\$ 118,538</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable Revenue		
Development and Redevelopment Property	\$ 106,136	\$ 108,003
Total Deferred Inflows of Resources	<u>106,136</u>	<u>108,003</u>
FUND BALANCES		
Assigned	10,965	10,535
Total Fund Balances	<u>10,965</u>	<u>10,535</u>
Total Deferred Inflows of Resources and Fund Balances	<u>\$ 117,101</u>	<u>\$ 118,538</u>

CITY OF FITZGERALD, GEORGIA
Community Home Investment Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended December 31, 2013 and 2012

	2013	2012
REVENUES		
Intergovernmental	\$ --	\$ 63,332
Charges for Services	1,867	17,997
Interest Revenue	3,511	398
Total Revenues	<u>5,378</u>	<u>81,727</u>
EXPENDITURES		
Current		
Housing and Development	4,948	71,192
Total Expenditures	<u>4,948</u>	<u>71,192</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>430</u>	<u>10,535</u>
Net Change in Fund Balances	430	10,535
Fund Balances - Beginning	10,535	--
Fund Balances - Ending	<u>\$ 10,965</u>	<u>\$ 10,535</u>

CITY OF FITZGERALD, GEORGIA
Community Home Investment Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2013

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES			
Intergovernmental	\$ 5,000	\$ --	\$ (5,000)
Charges for Services	--	1,867	1,867
Interest Revenue	--	3,511	3,511
Total Revenues	<u>5,000</u>	<u>5,378</u>	<u>378</u>
EXPENDITURES			
Current			
Housing and Development	5,000	4,948	52
Total Expenditures	<u>5,000</u>	<u>4,948</u>	<u>52</u>
Excess (Deficiency) of Revenues Over (Under)			
Expenditures	--	430	430
Net Change in Fund Balances	--	430	430
Fund Balances - Beginning	10,535	10,535	--
Fund Balances - Ending	<u>\$ 10,535</u>	<u>\$ 10,965</u>	<u>\$ 430</u>

CITY OF FITZGERALD, GEORGIA
NSP Program Special Revenue Fund
Balance Sheet
December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
ASSETS		
Cash and Cash Equivalents	\$ 38,446	\$ 29,701
Receivables		
Notes	40,814	--
Total Assets	<u>\$ 79,260</u>	<u>\$ 29,701</u>
LIABILITIES		
Accounts Payable	\$ --	\$ 21,063
Due to Other Funds		
Community Development Special Revenue Fund	8,813	3,969
Total Liabilities	<u>8,813</u>	<u>25,032</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable Revenue		
Development and Redevelopment Property	40,814	--
Total Deferred Inflows of Resources	<u>40,814</u>	<u>--</u>
FUND BALANCES		
Assigned	29,633	4,669
Total Fund Balances	<u>29,633</u>	<u>4,669</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 79,260</u>	<u>\$ 29,701</u>

CITY OF FITZGERALD, GEORGIA
NSP Program Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
REVENUES		
Intergovernmental	\$ 37,892	\$ 36,497
Charges for Services	169,469	133,896
Interest Revenue	1,327	2
Miscellaneous	6,473	3,584
Total Revenues	<u>215,161</u>	<u>173,979</u>
EXPENDITURES		
Current		
Housing and Development	190,197	142,511
Total Expenditures	<u>190,197</u>	<u>142,511</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>24,964</u>	<u>31,468</u>
Net Change in Fund Balances	24,964	31,468
Fund Balances - Beginning	4,669	(26,799)
Fund Balances - Ending	<u>\$ 29,633</u>	<u>\$ 4,669</u>

CITY OF FITZGERALD, GEORGIA
NSP Program Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2013

	<u>Budget</u>	<u>Actual</u>	Variance with Final Budget - Positive (Negative)
REVENUES			
Intergovernmental	\$ 38,000	\$ 37,892	\$ (108)
Charges for Services	137,800	169,469	31,669
Interest Revenue	--	1,327	1,327
Miscellaneous	100	6,473	6,373
Total Revenues	<u>175,900</u>	<u>215,161</u>	<u>39,261</u>
EXPENDITURES			
Current			
Housing and Development	164,100	190,197	(26,097)
Total Expenditures	<u>164,100</u>	<u>190,197</u>	<u>(26,097)</u>
Excess (Deficiency) of Revenues Over (Under)			
Expenditures	11,800	24,964	13,164
Net Change in Fund Balances	11,800	24,964	13,164
Fund Balances - Beginning	4,669	4,669	--
Fund Balances - Ending	<u>\$ 16,469</u>	<u>\$ 29,633</u>	<u>\$ 13,164</u>

CITY OF FITZGERALD, GEORGIA
Hotel/Motel Tax Special Revenue Fund
Balance Sheet
December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
ASSETS		
Cash and Cash Equivalents	\$ 20,664	\$ 8,263
Receivables		
Taxes	3,250	2,563
Total Assets	<u>\$ 23,914</u>	<u>\$ 10,826</u>
FUND BALANCES		
Assigned	\$ 23,914	\$ 10,826
Total Fund Balances	<u>\$ 23,914</u>	<u>\$ 10,826</u>

CITY OF FITZGERALD, GEORGIA
Hotel/Motel Tax Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended December 31, 2013 and 2012

	2013	2012
REVENUES		
Taxes	\$ 46,043	\$ 36,221
Charges for Services	25	25
Interest Revenue	27	8
Miscellaneous	103	--
Total Revenues	<u>46,198</u>	<u>36,254</u>
EXPENDITURES		
Current		
Housing and Development	110	5
Total Expenditures	<u>110</u>	<u>5</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>46,088</u>	<u>36,249</u>
OTHER FINANCING SOURCES (USES)		
Transfers Out		
Tourism and Convention Special Revenue Fund	(33,000)	(33,000)
Total Other Financing Sources (Uses)	<u>(33,000)</u>	<u>(33,000)</u>
Net Change in Fund Balances	13,088	3,249
Fund Balances - Beginning	10,826	7,577
Fund Balances - Ending	<u>\$ 23,914</u>	<u>\$ 10,826</u>

CITY OF FITZGERALD, GEORGIA
Hotel/Motel Tax Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2013

	<u>Budget</u>	<u>Actual</u>	Variance with Final Budget - Positive (Negative)
REVENUES			
Taxes	\$ 33,000	\$ 46,043	\$ 13,043
Charges for Services	--	25	25
Interest Revenue	50	27	(23)
Miscellaneous	--	103	103
Total Revenues	<u>33,050</u>	<u>46,198</u>	<u>13,148</u>
EXPENDITURES			
Current			
Housing and Development	50	110	(60)
Total Expenditures	<u>50</u>	<u>110</u>	<u>(60)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>33,000</u>	<u>46,088</u>	<u>13,088</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out			
Tourism and Convention Special Revenue Fund	(33,000)	(33,000)	--
Total Other Financing Sources (Uses)	<u>(33,000)</u>	<u>(33,000)</u>	<u>--</u>
Net Change in Fund Balances	--	13,088	13,088
Fund Balances - Beginning	10,826	10,826	--
Fund Balances - Ending	<u>\$ 10,826</u>	<u>\$ 23,914</u>	<u>\$ 13,088</u>

CITY OF FITZGERALD, GEORGIA
Tourism & Convention Special Revenue Fund
Balance Sheet
December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
ASSETS		
Cash and Cash Equivalents	\$ 26,027	\$ 7,103
Total Assets	<u>\$ 26,027</u>	<u>\$ 7,103</u>
LIABILITIES		
Accounts Payable	\$ --	\$ 326
Total Liabilities	<u>--</u>	<u>326</u>
FUND BALANCES		
Assigned	26,027	6,777
Total Fund Balances	<u>26,027</u>	<u>6,777</u>
Total Liabilities and Fund Balances	<u>\$ 26,027</u>	<u>\$ 7,103</u>

CITY OF FITZGERALD, GEORGIA
Tourism & Convention Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
REVENUES		
Charges for Services	\$ --	\$ 76
Interest Revenue	40	10
Miscellaneous	--	94
Total Revenues	<u>40</u>	<u>180</u>
EXPENDITURES		
Current		
Housing and Development	12,141	32,126
Capital Outlay	1,649	700
Total Expenditures	<u>13,790</u>	<u>32,826</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(13,750)</u>	<u>(32,646)</u>
OTHER FINANCING SOURCES (USES)		
Transfers In		
Hotel/Motel Tax Special Revenue Fund	33,000	33,000
Total Other Financing Sources (Uses)	<u>33,000</u>	<u>33,000</u>
Net Change in Fund Balances	19,250	354
Fund Balances - Beginning	6,777	6,423
Fund Balances - Ending	<u>\$ 26,027</u>	<u>\$ 6,777</u>

CITY OF FITZGERALD, GEORGIA
Tourism & Convention Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2013

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES			
Charges for Services	\$ 100	\$ --	\$ (100)
Interest Revenue	15	40	25
Total Revenues	<u>115</u>	<u>40</u>	<u>(75)</u>
EXPENDITURES			
Current			
Housing and Development	19,165	12,141	7,024
Capital Outlay	13,950	1,649	12,301
Total Expenditures	<u>33,115</u>	<u>13,790</u>	<u>19,325</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(33,000)</u>	<u>(13,750)</u>	<u>19,250</u>
OTHER FINANCING SOURCES (USES)			
Transfers In			
Hotel/Motel Tax Special Revenue Fund	33,000	33,000	--
Total Other Financing Sources (Uses)	<u>33,000</u>	<u>33,000</u>	<u>--</u>
Net Change in Fund Balances	--	19,250	19,250
Fund Balances - Beginning	6,777	6,777	--
Fund Balances - Ending	<u>\$ 6,777</u>	<u>\$ 26,027</u>	<u>\$ 19,250</u>

CITY OF FITZGERALD, GEORGIA
Humane Society Special Revenue Fund
Balance Sheet
December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
ASSETS		
Cash and Cash Equivalents	\$ 41,414	\$ 32,578
Receivables		
Accounts	75	--
Total Assets	<u>\$ 41,489</u>	<u>\$ 32,578</u>
LIABILITIES		
Accounts Payable	\$ 940	\$ 1,063
Accrued Liabilities	1,688	1,568
Due to Other Funds		
General Fund	38	--
Total Liabilities	<u>2,666</u>	<u>2,631</u>
FUND BALANCES		
Assigned	<u>38,823</u>	<u>29,947</u>
Total Fund Balances	<u>38,823</u>	<u>29,947</u>
Total Liabilities and Fund Balances	<u>\$ 41,489</u>	<u>\$ 32,578</u>

CITY OF FITZGERALD, GEORGIA
Humane Society Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended December 31, 2013 and 2012

	2013	2012
REVENUES		
Intergovernmental	\$ 36,909	\$ 37,954
Charges for Services	12,058	12,086
Interest Revenue	41	34
Contributions and Donations	3,581	4,084
Total Revenues	<u>52,589</u>	<u>54,158</u>
EXPENDITURES		
Current		
Public Safety	80,622	83,484
Capital Outlay	--	799
Total Expenditures	<u>80,622</u>	<u>84,283</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(28,033)</u>	<u>(30,125)</u>
OTHER FINANCING SOURCES (USES)		
Transfers In		
General Fund	36,909	37,954
Total Other Financing Sources (Uses)	<u>36,909</u>	<u>37,954</u>
Net Change in Fund Balances	8,876	7,829
Fund Balances - Beginning	29,947	22,118
Fund Balances - Ending	<u>\$ 38,823</u>	<u>\$ 29,947</u>

CITY OF FITZGERALD, GEORGIA
Humane Society Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2013

	Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES			
Taxes	\$ 3,900	\$ --	\$ (3,900)
Intergovernmental	36,909	36,909	--
Charges for Services	17,550	12,058	(5,492)
Interest Revenue	250	41	(209)
Contributions and Donations	3,000	3,581	581
Miscellaneous	250	--	(250)
Total Revenues	<u>61,859</u>	<u>52,589</u>	<u>(9,270)</u>
EXPENDITURES			
Current			
Public Safety	91,368	80,622	10,746
Capital Outlay	7,400	--	7,400
Total Expenditures	<u>98,768</u>	<u>80,622</u>	<u>18,146</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(36,909)</u>	<u>(28,033)</u>	<u>8,876</u>
OTHER FINANCING SOURCES (USES)			
Transfers In			
General Fund	36,909	36,909	--
Total Other Financing Sources (Uses)	<u>36,909</u>	<u>36,909</u>	<u>--</u>
Net Change in Fund Balances	--	8,876	8,876
Fund Balances - Beginning	29,947	29,947	--
Fund Balances - Ending	<u>\$ 29,947</u>	<u>\$ 38,823</u>	<u>\$ 8,876</u>

CITY OF FITZGERALD, GEORGIA
Monitor Enrichment Special Revenue Fund
Balance Sheet
December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
ASSETS		
Cash and Cash Equivalents	\$ 10,032	\$ 3,101
Receivables		
Accounts	159	--
Total Assets	<u>\$ 10,191</u>	<u>\$ 3,101</u>
LIABILITIES		
Accounts Payable	\$ --	\$ 461
Accrued Liabilities	1,041	967
Due to Other Funds		
General Fund	38	--
Total Liabilities	<u>1,079</u>	<u>1,428</u>
FUND BALANCES		
Assigned	9,112	1,673
Total Fund Balances	<u>9,112</u>	<u>1,673</u>
Total Liabilities and Fund Balances	<u>\$ 10,191</u>	<u>\$ 3,101</u>

CITY OF FITZGERALD, GEORGIA
Monitor Enrichment Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
REVENUES		
Intergovernmental	\$ 39,868	\$ 39,214
Charges for Services	13,268	5,801
Contributions and Donations	12,631	7,432
Total Revenues	<u>65,767</u>	<u>52,447</u>
EXPENDITURES		
Current		
Housing and Development	58,878	48,926
Debt Service	--	1,013
Total Expenditures	<u>58,878</u>	<u>49,939</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>6,889</u>	<u>2,508</u>
OTHER FINANCING SOURCES (USES)		
Transfers In		
Family Connection Special Revenue Fund	550	598
Total Other Financing Sources (Uses)	<u>550</u>	<u>598</u>
Net Change in Fund Balances	7,439	3,106
Fund Balances - Beginning	1,673	(1,433)
Fund Balances - Ending	<u>\$ 9,112</u>	<u>\$ 1,673</u>

CITY OF FITZGERALD, GEORGIA

Monitor Enrichment Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual

For the Year Ended December 31, 2013

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES			
Intergovernmental	\$ 40,000	\$ 39,868	\$ (132)
Charges for Services	5,900	13,268	7,368
Contributions and Donations	6,500	12,631	6,131
Total Revenues	<u>52,400</u>	<u>65,767</u>	<u>13,367</u>
EXPENDITURES			
Current			
Housing and Development	52,400	58,878	(6,478)
Total Expenditures	<u>52,400</u>	<u>58,878</u>	<u>(6,478)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>--</u>	<u>6,889</u>	<u>6,889</u>
OTHER FINANCING SOURCES (USES)			
Transfers In			
Family Connection Special Revenue Fund	--	550	550
Total Other Financing Sources (Uses)	<u>--</u>	<u>550</u>	<u>550</u>
Net Change in Fund Balances	<u>--</u>	<u>7,439</u>	<u>7,439</u>
Fund Balances - Beginning	1,673	1,673	--
Fund Balances - Ending	<u>\$ 1,673</u>	<u>\$ 9,112</u>	<u>\$ 7,439</u>

CITY OF FITZGERALD, GEORGIA
Grand Theatre Special Revenue Fund
Balance Sheet
December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
ASSETS		
Cash and Cash Equivalents	\$ 201	\$ 9,742
Total Assets	<u>\$ 201</u>	<u>\$ 9,742</u>
FUND BALANCES		
Assigned	\$ 201	\$ 9,742
Total Fund Balances	<u>\$ 201</u>	<u>\$ 9,742</u>

CITY OF FITZGERALD, GEORGIA
Grand Theatre Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
REVENUES		
Interest Revenue	\$ 4	\$ 8
Total Revenues	<u>4</u>	<u>8</u>
EXPENDITURES		
Current		
Culture and Recreation	9,012	10,594
Capital Outlay	533	799
Total Expenditures	<u>9,545</u>	<u>11,393</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(9,541)</u>	<u>(11,385)</u>
Net Change in Fund Balances	(9,541)	(11,385)
Fund Balances - Beginning	9,742	21,127
Fund Balances - Ending	<u>\$ 201</u>	<u>\$ 9,742</u>

CITY OF FITZGERALD, GEORGIA
Grand Theatre Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2013

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 15,700	\$ --	\$ (15,700)
Interest Revenue	25	4	(21)
Total Revenues	<u>15,725</u>	<u>4</u>	<u>(15,721)</u>
EXPENDITURES			
Current			
Culture and Recreation	150	9,012	(8,862)
Capital Outlay	18,075	533	17,542
Total Expenditures	<u>18,225</u>	<u>9,545</u>	<u>8,680</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,500)</u>	<u>(9,541)</u>	<u>(7,041)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In			
General Fund	2,500	--	(2,500)
Total Other Financing Sources (Uses)	<u>2,500</u>	<u>--</u>	<u>(2,500)</u>
Net Change in Fund Balances	--	(9,541)	(9,541)
Fund Balances - Beginning	9,742	9,742	--
Fund Balances - Ending	<u>\$ 9,742</u>	<u>\$ 201</u>	<u>\$ (9,541)</u>

CITY OF FITZGERALD, GEORGIA
Recreation Capital Improvement Special Revenue Fund
Balance Sheet
December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
ASSETS		
Cash and Cash Equivalents	\$ 23,221	\$ 23,044
Receivables		
Interest	64	227
Total Assets	<u>\$ 23,285</u>	<u>\$ 23,271</u>
FUND BALANCES		
Assigned	\$ 23,285	\$ 23,271
Total Fund Balances	<u>\$ 23,285</u>	<u>\$ 23,271</u>

CITY OF FITZGERALD, GEORGIA
Recreation Capital Improvement Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
REVENUES		
Interest Revenue	\$ 109	\$ 192
Total Revenues	<u>109</u>	<u>192</u>
EXPENDITURES		
Current		
Culture and Recreation	4,008	2,443
Capital Outlay	11,628	29,127
Total Expenditures	<u>15,636</u>	<u>31,570</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(15,527)</u>	<u>(31,378)</u>
OTHER FINANCING SOURCES (USES)		
Transfers In		
General Fund	2,528	--
Proceeds of Capital Asset Dispositions	13,013	603
Total Other Financing Sources (Uses)	<u>15,541</u>	<u>603</u>
Net Change in Fund Balances	14	(30,775)
Fund Balances - Beginning	23,271	54,046
Fund Balances - Ending	<u>\$ 23,285</u>	<u>\$ 23,271</u>

CITY OF FITZGERALD, GEORGIA
Recreation Capital Improvement Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2013

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES			
Interest Revenue	\$ 300	\$ 109	\$ (191)
Total Revenues	<u>300</u>	<u>109</u>	<u>(191)</u>
EXPENDITURES			
Current			
Culture and Recreation	1,800	4,008	(2,208)
Capital Outlay	9,000	11,628	(2,628)
Total Expenditures	<u>10,800</u>	<u>15,636</u>	<u>(4,836)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(10,500)</u>	<u>(15,527)</u>	<u>(5,027)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In			
General Fund	10,000	2,528	(7,472)
Proceeds of Capital Asset Dispositions	500	13,013	12,513
Total Other Financing Sources (Uses)	<u>10,500</u>	<u>15,541</u>	<u>5,041</u>
Net Change in Fund Balances	--	14	14
Fund Balances - Beginning	23,271	23,271	--
Fund Balances - Ending	<u>\$ 23,271</u>	<u>\$ 23,285</u>	<u>\$ 14</u>

CITY OF FITZGERALD, GEORGIA
Industrial Development & Promotion Special Revenue Fund
Balance Sheet
December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
ASSETS		
Cash and Cash Equivalents	\$ 494,496	\$ 337,450
Receivables (Net of Allowance for Uncollectibles)		
Interest	517	564
Taxes	36,944	29,524
Due from Other Funds		
General Fund	163,358	237,035
Due from Component Units	50,000	50,000
Total Assets	<u>\$ 745,315</u>	<u>\$ 654,573</u>
LIABILITIES		
Accounts Payable	\$ 784	\$ --
Intergovernmental Payable	4,847	909
Total Liabilities	<u>5,631</u>	<u>909</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable Revenue		
Property Taxes	32,116	24,579
Total Deferred Inflows of Resources	<u>32,116</u>	<u>24,579</u>
FUND BALANCES		
Assigned	<u>707,568</u>	<u>629,085</u>
Total Fund Balances	<u>707,568</u>	<u>629,085</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 745,315</u>	<u>\$ 654,573</u>

CITY OF FITZGERALD, GEORGIA
Industrial Development & Promotion Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
REVENUES		
Taxes	\$ 133,299	\$ 142,682
Interest Revenue	1,174	1,017
Miscellaneous	--	100
Total Revenues	<u>134,473</u>	<u>143,799</u>
EXPENDITURES		
Current		
Housing and Development	<u>55,990</u>	<u>38,433</u>
Total Expenditures	<u>55,990</u>	<u>38,433</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>78,483</u>	<u>105,366</u>
Net Change in Fund Balances	<u>78,483</u>	<u>105,366</u>
Fund Balances - Beginning	<u>629,085</u>	<u>523,719</u>
Fund Balances - Ending	<u>\$ 707,568</u>	<u>\$ 629,085</u>

CITY OF FITZGERALD, GEORGIA
Industrial Development & Promotion Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2013

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 115,000	\$ 133,299	\$ 18,299
Interest Revenue	1,400	1,174	(226)
Total Revenues	<u>116,400</u>	<u>134,473</u>	<u>18,073</u>
EXPENDITURES			
Current			
Housing and Development	116,400	55,990	60,410
Total Expenditures	<u>116,400</u>	<u>55,990</u>	<u>60,410</u>
Excess (Deficiency) of Revenues Over (Under)			
Expenditures	--	78,483	78,483
Net Change in Fund Balances	--	78,483	78,483
Fund Balances - Beginning	629,085	629,085	--
Fund Balances - Ending	<u>\$ 629,085</u>	<u>\$ 707,568</u>	<u>\$ 78,483</u>

CITY OF FITZGERALD, GEORGIA
Community Development Special Revenue Fund
Balance Sheet
December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
ASSETS		
Cash and Cash Equivalents	\$ 82	\$ 286
Receivables		
Notes	50,299	46,081
Due from Other Funds		
NSP Program Special Revenue Fund	8,813	3,969
Total Assets	<u>\$ 59,194</u>	<u>\$ 50,336</u>
LIABILITIES		
Accounts Payable	\$ 4,842	\$ 418
Due to Other Funds		
General Fund	618	--
Other Current Liabilities	2,945	6,158
Total Liabilities	<u>8,405</u>	<u>6,576</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable Revenue		
Development and Redevelopment Property	50,099	46,081
Total Deferred Inflows of Resources	<u>50,099</u>	<u>46,081</u>
FUND BALANCES		
Assigned	690	--
Unassigned	--	(2,321)
Total Fund Balances	<u>690</u>	<u>(2,321)</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 59,194</u>	<u>\$ 50,336</u>

CITY OF FITZGERALD, GEORGIA
Community Development Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
REVENUES		
Charges for Services	\$ 12,899	\$ 20,030
Interest Revenue	1,411	1,542
Miscellaneous	9,094	10,913
Total Revenues	<u>23,404</u>	<u>32,485</u>
EXPENDITURES		
Current		
Housing and Development	20,393	59,195
Total Expenditures	<u>20,393</u>	<u>59,195</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>3,011</u>	<u>(26,710)</u>
Net Change in Fund Balances	3,011	(26,710)
Fund Balances - Beginning	(2,321)	24,389
Fund Balances - Ending	<u>\$ 690</u>	<u>\$ (2,321)</u>

CITY OF FITZGERALD, GEORGIA
Community Development Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2013

	<u>Budget</u>	<u>Actual</u>	Variance with Final Budget - Positive (Negative)
REVENUES			
Charges for Services	\$ 25,000	\$ 12,899	\$ (12,101)
Interest Revenue	125	1,411	1,286
Miscellaneous	16,856	9,094	(7,762)
Total Revenues	<u>41,981</u>	<u>23,404</u>	<u>(18,577)</u>
EXPENDITURES			
Current			
Housing and Development	41,981	20,393	21,588
Total Expenditures	<u>41,981</u>	<u>20,393</u>	<u>21,588</u>
Excess (Deficiency) of Revenues Over (Under)			
Expenditures	--	3,011	3,011
Net Change in Fund Balances	--	3,011	3,011
Fund Balances - Beginning	(2,321)	(2,321)	--
Fund Balances - Ending	<u>\$ (2,321)</u>	<u>\$ 690</u>	<u>\$ 3,011</u>

CITY OF FITZGERALD, GEORGIA
Family Connection Special Revenue Fund
Balance Sheet
December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
ASSETS		
Cash and Cash Equivalents	\$ 2,665	\$ 699
Receivables		
Interest	11	11
Intergovernmental	10,150	9,311
Total Assets	<u>\$ 12,826</u>	<u>\$ 10,021</u>
LIABILITIES		
Accrued Liabilities	\$ 1,315	\$ 1,221
Due to Other Funds		
General Fund	12,853	10,000
Total Liabilities	<u>14,168</u>	<u>11,221</u>
FUND BALANCES		
Unassigned	<u>(1,342)</u>	<u>(1,200)</u>
Total Fund Balances	<u>(1,342)</u>	<u>(1,200)</u>
Total Liabilities and Fund Balances	<u>\$ 12,826</u>	<u>\$ 10,021</u>

CITY OF FITZGERALD, GEORGIA
Family Connection Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
REVENUES		
Intergovernmental	\$ 46,159	\$ 41,865
Miscellaneous	--	44
Total Revenues	<u>46,159</u>	<u>41,909</u>
EXPENDITURES		
Current		
Health and Welfare	45,751	42,118
Total Expenditures	<u>45,751</u>	<u>42,118</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>408</u>	<u>(209)</u>
OTHER FINANCING SOURCES (USES)		
Transfers Out		
Monitor Enrichment Special Revenue Fund	(550)	(598)
Total Other Financing Sources (Uses)	<u>(550)</u>	<u>(598)</u>
Net Change in Fund Balances	(142)	(807)
Fund Balances - Beginning	(1,200)	(393)
Fund Balances - Ending	<u>\$ (1,342)</u>	<u>\$ (1,200)</u>

CITY OF FITZGERALD, GEORGIA
Family Connection Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2013

	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES			
Intergovernmental	\$ 45,000	\$ 46,159	\$ 1,159
Total Revenues	<u>45,000</u>	<u>46,159</u>	<u>1,159</u>
EXPENDITURES			
Current			
Health and Welfare	45,000	45,751	(751)
Total Expenditures	<u>45,000</u>	<u>45,751</u>	<u>(751)</u>
Excess (Deficiency) of Revenues Over (Under)			
Expenditures	<u>--</u>	<u>408</u>	<u>408</u>
OTHER FINANCING SOURCES (USES)			
Transfers Out			
Monitor Enrichment Special Revenue Fund	--	(550)	(550)
Total Other Financing Sources (Uses)	<u>--</u>	<u>(550)</u>	<u>(550)</u>
Net Change in Fund Balances	--	(142)	(142)
Fund Balances - Beginning	(1,200)	(1,200)	--
Fund Balances - Ending	<u>\$ (1,200)</u>	<u>\$ (1,342)</u>	<u>\$ (142)</u>

CITY OF FITZGERALD, GEORGIA
SPLOST Capital Projects Fund
Balance Sheet
December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
ASSETS		
Cash and Cash Equivalents	\$ 583,729	\$ 885,534
Receivables		
Interest	--	2,589
Intergovernmental	52,417	--
Due from Other Funds		
General Fund	--	1,855
Landfill Enterprise Fund	--	73
Total Assets	<u>\$ 636,146</u>	<u>\$ 890,051</u>
LIABILITIES		
Accounts Payable	<u>\$ 64,352</u>	<u>\$ 4,746</u>
Total Liabilities	<u>64,352</u>	<u>4,746</u>
FUND BALANCES		
Restricted	<u>571,794</u>	<u>885,305</u>
Total Fund Balances	<u>571,794</u>	<u>885,305</u>
Total Liabilities and Fund Balances	<u>\$ 636,146</u>	<u>\$ 890,051</u>

CITY OF FITZGERALD, GEORGIA
SPLOST Capital Projects Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
REVENUES		
Intergovernmental	\$ 466,190	\$ --
Interest Revenue	3,121	7,310
Total Revenues	<u>469,311</u>	<u>7,310</u>
EXPENDITURES		
Capital Outlay	667,822	84,102
Debt Service	115,000	42,841
Total Expenditures	<u>782,822</u>	<u>126,943</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(313,511)</u>	<u>(119,633)</u>
Net Change in Fund Balances	(313,511)	(119,633)
Fund Balances - Beginning	885,305	1,004,938
Fund Balances - Ending	<u>\$ 571,794</u>	<u>\$ 885,305</u>

CITY OF FITZGERALD, GEORGIA
SPLOST 2011 Capital Projects Fund
Balance Sheet
December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
ASSETS		
Cash and Cash Equivalents	\$ 1,095,379	\$ 1,022,489
Receivables		
Intergovernmental	180,317	202,384
Due from Other Funds		
General Fund	--	4,000
Due from Component Units	8,000	--
Total Assets	<u>\$ 1,283,696</u>	<u>\$ 1,228,873</u>
LIABILITIES		
Accounts Payable	\$ --	\$ 3,385
Total Liabilities	<u>--</u>	<u>3,385</u>
FUND BALANCES		
Restricted	<u>1,283,696</u>	<u>1,225,488</u>
Total Fund Balances	<u>1,283,696</u>	<u>1,225,488</u>
Total Liabilities and Fund Balances	<u>\$ 1,283,696</u>	<u>\$ 1,228,873</u>

CITY OF FITZGERALD, GEORGIA
SPLOST 2011 Capital Projects Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
REVENUES		
Intergovernmental	\$ 1,053,781	\$ 1,460,267
Interest Revenue	4,648	2,434
Total Revenues	<u>1,058,429</u>	<u>1,462,701</u>
EXPENDITURES		
Current		
Housing and Development	21,859	17,915
Capital Outlay	895,078	248,360
Debt Service	323,989	323,098
Total Expenditures	<u>1,240,926</u>	<u>589,373</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(182,497)</u>	<u>873,328</u>
OTHER FINANCING SOURCES (USES)		
Capital Leases	240,705	--
Total Other Financing Sources (Uses)	<u>240,705</u>	<u>--</u>
Net Change in Fund Balances	58,208	873,328
Fund Balances - Beginning	1,225,488	352,160
Fund Balances - Ending	<u>\$ 1,283,696</u>	<u>\$ 1,225,488</u>

CITY OF FITZGERALD, GEORGIA
Civil War Heritage Trail Capital Projects Fund
Balance Sheet
December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
ASSETS		
Cash and Cash Equivalents	\$ 8,819	\$ 9,043
Total Assets	<u>\$ 8,819</u>	<u>\$ 9,043</u>
FUND BALANCES		
Assigned	\$ 8,819	\$ 9,043
Total Fund Balances	<u>\$ 8,819</u>	<u>\$ 9,043</u>

CITY OF FITZGERALD, GEORGIA
Civil War Heritage Trail Capital Projects Fund
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
REVENUES		
Interest Revenue	\$ 68	\$ 256
Total Revenues	<u>68</u>	<u>256</u>
EXPENDITURES		
Capital Outlay	<u>292</u>	<u>68,419</u>
Total Expenditures	<u>292</u>	<u>68,419</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(224)</u>	<u>(68,163)</u>
Net Change in Fund Balances	<u>(224)</u>	<u>(68,163)</u>
Fund Balances - Beginning	9,043	77,206
Fund Balances - Ending	<u>\$ 8,819</u>	<u>\$ 9,043</u>

Major Proprietary Funds

Enterprise Funds

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises - where the intent of the City's Council is that costs of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the City's Council has decided that periodic determination of net income is appropriate for accountability purposes.

Utility Fund - This fund is used to account for the activities of the City's water, sewer, gas, and electric distribution operations.

Landfill Fund - This fund is used to account for the operation of a landfill to dispose of solid waste of the City and County.

CITY OF FITZGERALD, GEORGIA
Utility Enterprise Fund
Statement of Net Position
December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	\$ 19,884,853	\$ 17,459,215
Receivables (Net of Allowance for Uncollectibles)		
Accounts	1,133,504	971,117
Inventories	790,147	805,477
Prepaid Items	294,443	331,147
Restricted Assets		
Cash and Cash Equivalents	487,501	480,574
Total Current Assets	<u>22,590,448</u>	<u>20,047,530</u>
Noncurrent Assets		
Capital Assets Not Being Depreciated		
Land	238,153	238,153
Capital Assets Net of Accumulated Depreciation		
Buildings and System	2,737,768	2,737,768
Water System and Equipment	21,065,580	21,076,396
Electric Distribution System	8,121,433	8,390,677
Gas Distribution System	2,563,486	2,560,532
Machinery and Equipment	2,910,013	2,792,955
Accumulated Depreciation	(20,875,384)	(20,377,165)
Total Capital Assets Net of Accumulated Depreciation	<u>16,761,049</u>	<u>17,419,316</u>
Total Noncurrent Assets	<u>16,761,049</u>	<u>17,419,316</u>
Total Assets	<u>39,351,497</u>	<u>37,466,846</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Charges	693,966	945,127
Total Deferred Outflows of Resources	<u>693,966</u>	<u>945,127</u>
LIABILITIES		
Current Liabilities		
Accounts Payable	2,117,421	1,978,924
Accrued Liabilities	31,035	106,112
Due to Other Funds		
General Fund	233,660	222,625
Short-Term Notes Payable	--	132,408
Customer Deposits	501,213	476,233
Compensated Absences	139,728	127,391
Total Current Liabilities	<u>3,023,057</u>	<u>3,043,693</u>
Noncurrent Liabilities		
Other Post Employment Benefits Obligation	870,097	716,523
Total Noncurrent Liabilities	<u>870,097</u>	<u>716,523</u>
Total Liabilities	<u>3,893,154</u>	<u>3,760,216</u>
NET POSITION		
Investment In Capital Assets	16,761,049	17,419,316
Unrestricted	19,391,260	17,232,441
Total Net Position	<u>\$ 36,152,309</u>	<u>\$ 34,651,757</u>

CITY OF FITZGERALD, GEORGIA
Utility Enterprise Fund
Statement of Revenues, Expenses and Changes in Net Position
For the Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
OPERATING REVENUES		
Charges for Services	\$ 29,984,896	\$ 26,931,532
Other	1,913,097	1,285,225
Total Operating Revenues	<u>31,897,993</u>	<u>28,216,757</u>
OPERATING EXPENSES		
Personal Services and Employee Benefits	4,820,470	4,705,309
Purchased/Contracted Services	1,320,287	1,307,484
Supplies	20,824,851	19,890,879
Depreciation	910,220	952,382
Other	1,147,188	895,096
Total Operating Expenses	<u>29,023,016</u>	<u>27,751,150</u>
Operating Income (Loss)	<u>2,874,977</u>	<u>465,607</u>
NONOPERATING REVENUES (EXPENSES)		
Interest Revenue	14,994	16,379
Contributions and Donations	82,516	209,138
Miscellaneous	40,467	35,642
Interest Expense	(3,380)	(1,971)
Gain/Loss on Disposition of Capital Assets	57,631	39
Total Nonoperating Revenues (Expenses)	<u>192,228</u>	<u>259,227</u>
Income (Loss) Before Contributions and Transfers	<u>3,067,205</u>	<u>724,834</u>
Transfers Out		
General Fund	<u>(1,566,653)</u>	<u>(1,505,398)</u>
Changes in Net Position	1,500,552	(780,564)
Net Position - Beginning	34,651,757	35,432,321
Net Position - Ending	<u>\$ 36,152,309</u>	<u>\$ 34,651,757</u>

CITY OF FITZGERALD, GEORGIA
Utility Enterprise Fund
Statement of Cash Flows
For the Years Ended December 31, 2013 and 2012

	2013	2012
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from Customers and Users	\$ 31,559,087	\$ 28,618,895
Payments to Suppliers	(22,657,437)	(22,226,508)
Payments to Employees	(4,721,334)	(4,710,181)
Net Cash Provided (Used) by Operating Activities	<u>4,180,316</u>	<u>1,682,206</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Contributions - MEAG	82,516	209,138
Transfers to Other Funds		
General Fund	(1,555,618)	(1,506,612)
Proceeds from Notes Payable	--	169,287
Principal Paid on Notes Payable	(132,408)	(36,879)
Interest Paid on Notes Payable	(3,380)	(1,918)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(1,608,890)</u>	<u>(1,166,984)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition and Construction of Capital Assets	(271,874)	(360,991)
Principal Paid on Capital Debt	--	(29,895)
Interest Paid on Capital Debt	--	(149)
Computer Charges	22,320	20,640
Proceeds from Sales of Capital Assets	77,552	--
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(172,002)</u>	<u>(370,395)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Received	14,994	16,379
Discounts Received	7,907	9,542
Other	10,240	5,459
Net Cash Provided (Used) by Investing Activities	<u>33,141</u>	<u>31,380</u>
Net Increase (Decrease) in Cash and Cash Equivalents	2,432,565	176,207
Cash and Cash Equivalents - Beginning of Year	17,939,789	17,763,582
Cash and Cash Equivalents - End of Year	<u>\$ 20,372,354</u>	<u>\$ 17,939,789</u>

CITY OF FITZGERALD, GEORGIA
Utility Enterprise Fund
Statement of Cash Flows
For the Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating Income (Loss)	\$ 2,874,977	\$ 465,607
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities		
Depreciation Expense	910,220	952,382
Provision for Bad Debts	201,498	(188,850)
(Increase) Decrease in Accounts Receivable	(363,885)	382,188
(Increase) Decrease in Inventories	15,330	3,481
(Increase) Decrease in Prepaid Items	36,704	(177,098)
(Increase) Decrease in Unearned Revenue	251,161	2,363
Increase (Decrease) in Accounts Payable	138,497	45,902
Increase (Decrease) in Accrued Liabilities	(75,077)	10,193
Increase (Decrease) in Compensated Absences Payable	12,337	7,308
Increase (Decrease) in Customer Deposits	24,980	19,950
Increase (Decrease) in Other Post Employment Benefits Obligation	153,574	158,780
Net Cash Provided (Used) by Operating Activities	<u>\$ 4,180,316</u>	<u>\$ 1,682,206</u>

CITY OF FITZGERALD, GEORGIA
Landfill Enterprise Fund
Statement of Net Position
December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	\$ 1,166,727	\$ 1,173,857
Receivables (Net of Allowance for Uncollectibles)		
Accounts	67,713	80,081
Due from Other Funds		
General Fund	75,000	75,000
Total Current Assets	<u>1,309,440</u>	<u>1,328,938</u>
Noncurrent Assets		
Capital Assets Not Being Depreciated		
Land	550,824	550,824
Capital Assets Net of Accumulated Depreciation		
Landfill	3,460,409	3,460,409
Machinery and Equipment	1,007,493	1,181,643
Accumulated Depreciation	(4,155,021)	(4,301,211)
Total Capital Assets Net of Accumulated Depreciation	<u>863,705</u>	<u>891,665</u>
Total Noncurrent Assets	<u>863,705</u>	<u>891,665</u>
Total Assets	<u>2,173,145</u>	<u>2,220,603</u>
LIABILITIES		
Current Liabilities		
Accounts Payable	48,642	49,703
Accrued Liabilities	3,291	3,056
Due to Other Funds		
General Fund	2,182	4,663
SPLOST Capital Projects Fund	--	73
Closure and Post-Closure Care Costs	22,000	22,000
Total Current Liabilities	<u>76,115</u>	<u>79,495</u>
Noncurrent Liabilities		
Closure and Post-Closure Care Costs	1,329,099	1,329,099
Total Noncurrent Liabilities	<u>1,329,099</u>	<u>1,329,099</u>
Total Liabilities	<u>1,405,214</u>	<u>1,408,594</u>
NET POSITION		
Investment In Capital Assets	863,705	891,665
Unrestricted	(95,774)	(79,656)
Total Net Position	<u>\$ 767,931</u>	<u>\$ 812,009</u>

CITY OF FITZGERALD, GEORGIA
Landfill Enterprise Fund
Statement of Revenues, Expenses and Changes in Net Position
For the Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
OPERATING REVENUES		
Charges for Services	\$ 896,958	\$ 856,777
Other	115	4,169
Total Operating Revenues	<u>897,073</u>	<u>860,946</u>
OPERATING EXPENSES		
Personal Services and Employee Benefits	110,954	118,496
Purchased/Contracted Services	758,298	766,230
Supplies	57,118	47,055
Depreciation	27,960	17,405
Other	4,501	3,267
Total Operating Expenses	<u>958,831</u>	<u>952,453</u>
Operating Income (Loss)	<u>(61,758)</u>	<u>(91,507)</u>
NONOPERATING REVENUES (EXPENSES)		
Interest Revenue	5,180	5,498
Gain/Loss on Disposition of Capital Assets	12,500	4,500
Total Nonoperating Revenues (Expenses)	<u>17,680</u>	<u>9,998</u>
Changes in Net Position	<u>(44,078)</u>	<u>(81,509)</u>
Net Position - Beginning	812,009	893,518
Net Position - Ending	<u>\$ 767,931</u>	<u>\$ 812,009</u>

CITY OF FITZGERALD, GEORGIA
Landfill Enterprise Fund
Statement of Cash Flows
For the Years Ended December 31, 2013 and 2012

	2013	2012
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from Customers and Users	\$ 909,441	\$ 874,734
Payments to Suppliers	(823,532)	(813,546)
Payments to Employees	(110,719)	(114,202)
Net Cash Provided (Used) by Operating Activities	<u>(24,810)</u>	<u>(53,014)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Due from Other Funds	--	153,528
Net Cash Provided (Used) by Noncapital Financing Activities	<u>--</u>	<u>153,528</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition and Construction of Capital Assets	--	(189,174)
Proceeds from Sales of Capital Assets	12,500	4,500
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>12,500</u>	<u>(184,674)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Received	5,180	5,888
Net Cash Provided (Used) by Investing Activities	<u>5,180</u>	<u>5,888</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(7,130)	(78,272)
Cash and Cash Equivalents - Beginning of Year	1,173,857	1,252,129
Cash and Cash Equivalents - End of Year	<u>\$ 1,166,727</u>	<u>\$ 1,173,857</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating Income (Loss)	\$ (61,758)	\$ (91,507)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities		
Depreciation Expense	27,960	17,405
(Increase) Decrease in Accounts Receivable	12,368	13,788
Increase (Decrease) in Accounts Payable	(1,061)	2,933
Increase (Decrease) in Accrued Liabilities	235	3,056
Increase (Decrease) in Due to Other Funds	(2,554)	1,311
Net Cash Provided (Used) by Operating Activities	<u>\$ (24,810)</u>	<u>\$ (53,014)</u>

Nonmajor Proprietary Funds

Enterprise Funds

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises - where the intent of the City's Council is that the costs of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the City's Council has decided that periodic determination of net income is appropriate for accountability purposes.

Airport Fund - This fund is used to account for the operation of the municipal airport.

EIP Revolving Loan Fund - This fund is used to account for the employment incentive program community development block grant and related loans for capital expenditures to qualifying employers in the City of Fitzgerald.

CITY OF FITZGERALD, GEORGIA
Nonmajor Proprietary Funds
Combining Statement of Net Position
December 31, 2013

	Enterprise Funds		
	EIP		
	Airport	Revolving Loan	Total
ASSETS			
Current Assets			
Cash and Cash Equivalents	\$ 487,841	\$ 69,510	\$ 557,351
Receivables (Net of Allowance for Uncollectibles)	9,081	31,893	40,974
Inventories	25,519	--	25,519
Total Current Assets	<u>522,441</u>	<u>101,403</u>	<u>623,844</u>
Noncurrent Assets			
Notes Receivable	--	307,617	307,617
Capital Assets Not Being Depreciated	299,325	--	299,325
Capital Assets Net of Accumulated Depreciation	1,974,020	--	1,974,020
Total Noncurrent Assets	<u>2,273,345</u>	<u>307,617</u>	<u>2,580,962</u>
Total Assets	<u>2,795,786</u>	<u>409,020</u>	<u>3,204,806</u>
LIABILITIES			
Current Liabilities			
Accounts Payable	1,128	--	1,128
Accrued Liabilities	2,175	--	2,175
Due to Other Funds	183	--	183
Notes Payable - Current	86,486	--	86,486
Total Current Liabilities	<u>89,972</u>	<u>--</u>	<u>89,972</u>
Total Liabilities	<u>89,972</u>	<u>--</u>	<u>89,972</u>
NET POSITION			
Net Investment in Capital Assets	2,186,859	--	2,186,859
Restricted	--	409,020	409,020
Unrestricted	518,955	--	518,955
Total Net Position	<u>\$ 2,705,814</u>	<u>\$ 409,020</u>	<u>\$ 3,114,834</u>

CITY OF FITZGERALD, GEORGIA
Nonmajor Proprietary Funds
Combining Statement of Revenues, Expenses and Changes in Net Position
For the Year Ended December 31, 2013

	Enterprise Funds		
	Airport	EIP Revolving Loan	Total
OPERATING REVENUES			
Charges for Services	\$ 174,492	\$ 17,872	\$ 192,364
Other	400	--	400
Total Operating Revenues	<u>174,892</u>	<u>17,872</u>	<u>192,764</u>
OPERATING EXPENSES			
Personal Services and Employee Benefits	68,564	--	68,564
Purchased/Contracted Services	58,385	--	58,385
Supplies	96,679	--	96,679
Depreciation	133,629	--	133,629
Total Operating Expenses	<u>357,257</u>	<u>--</u>	<u>357,257</u>
Operating Income (Loss)	<u>(182,365)</u>	<u>17,872</u>	<u>(164,493)</u>
NONOPERATING REVENUES (EXPENSES)			
Intergovernmental	51,601	--	51,601
Interest Revenue	1,924	533	2,457
Interest Expense	(5,253)	--	(5,253)
Total Nonoperating Revenues (Expenses)	<u>48,272</u>	<u>533</u>	<u>48,805</u>
Income (Loss) Before Contributions and Transfers	(134,093)	18,405	(115,688)
Transfers In	33,776	--	33,776
Changes in Net Position	<u>(100,317)</u>	<u>18,405</u>	<u>(81,912)</u>
Net Position - Beginning	2,806,131	390,615	3,196,746
Net Position - Ending	<u>\$ 2,705,814</u>	<u>\$ 409,020</u>	<u>\$ 3,114,834</u>

CITY OF FITZGERALD, GEORGIA
Nonmajor Proprietary Funds
Combining Statement of Cash Flows
For the Year Ended December 31, 2013

	Enterprise Funds		
	EIP		
	Airport	Revolving Loan	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Customers and Users	\$ 173,028	\$ 40,862	\$ 213,890
Notes Issued	--	(75,000)	(75,000)
Payments to Suppliers	(157,881)	--	(157,881)
Payments to Employees	(68,409)	--	(68,409)
Net Cash Provided (Used) by Operating Activities	<u>(53,262)</u>	<u>(34,138)</u>	<u>(87,400)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Intergovernmental	22,518	--	22,518
Transfers from Other Funds	33,776	--	33,776
Net Cash Provided (Used) by Noncapital Financing Activities	<u>56,294</u>	<u>--</u>	<u>56,294</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Principal Paid on Capital Debt	(16,515)	--	(16,515)
Interest Paid on Capital Debt	(5,253)	--	(5,253)
Grants	29,083	--	29,083
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>7,315</u>	<u>--</u>	<u>7,315</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest Received	1,988	533	2,521
Net Cash Provided (Used) by Investing Activities	<u>1,988</u>	<u>533</u>	<u>2,521</u>
Net Increase (Decrease) in Cash and Cash Equivalents	12,335	(33,605)	(21,270)
Cash and Cash Equivalents - Beginning of Year	475,506	103,115	578,621
Cash and Cash Equivalents - End of Year	<u>\$ 487,841</u>	<u>\$ 69,510</u>	<u>\$ 557,351</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating Income (Loss)	\$ (182,365)	\$ 17,872	\$ (164,493)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities			
Depreciation Expense	133,629	--	133,629
(Increase) Decrease in Accounts Receivable	(1,864)	--	(1,864)
(Increase) Decrease in Notes Receivable	--	(52,010)	(52,010)
(Increase) Decrease in Inventories	(406)	--	(406)
Increase (Decrease) in Accounts Payable	(2,313)	--	(2,313)
Increase (Decrease) in Accrued Liabilities	155	--	155
Increase (Decrease) in Due to Other Funds	(98)	--	(98)
Net Cash Provided (Used) by Operating Activities	<u>\$ (53,262)</u>	<u>\$ (34,138)</u>	<u>\$ (87,400)</u>

CITY OF FITZGERALD, GEORGIA
Airport Enterprise Fund
Statement of Net Position
December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	\$ 487,841	\$ 475,506
Receivables		
Interest	155	219
Accounts	8,926	7,062
Inventories	25,519	25,113
Total Current Assets	<u>522,441</u>	<u>507,900</u>
Noncurrent Assets		
Capital Assets Not Being Depreciated		
Land	289,245	289,245
Construction in Progress	10,080	10,080
Capital Assets Net of Accumulated Depreciation		
Airport Improvement Projects	4,638,019	4,638,019
Machinery and Equipment	209,807	209,807
Accumulated Depreciation	<u>(2,873,806)</u>	<u>(2,740,177)</u>
Total Capital Assets Net of Accumulated Depreciation	<u>2,273,345</u>	<u>2,406,974</u>
Total Noncurrent Assets	<u>2,273,345</u>	<u>2,406,974</u>
Total Assets	<u>2,795,786</u>	<u>2,914,874</u>
LIABILITIES		
Current Liabilities		
Accounts Payable	1,128	3,441
Accrued Liabilities	2,175	2,020
Due to Other Funds		
General Fund	183	281
Notes Payable - Current	86,486	16,515
Total Current Liabilities	<u>89,972</u>	<u>22,257</u>
Noncurrent Liabilities		
Notes Payable	--	86,486
Total Noncurrent Liabilities	<u>--</u>	<u>86,486</u>
Total Liabilities	<u>89,972</u>	<u>108,743</u>
NET POSITION		
Net Investment in Capital Assets	2,186,859	2,303,973
Unrestricted	518,955	502,158
Total Net Position	<u>\$ 2,705,814</u>	<u>\$ 2,806,131</u>

CITY OF FITZGERALD, GEORGIA

Airport Enterprise Fund

Statement of Revenues, Expenses and Changes in Net Position

For the Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
OPERATING REVENUES		
Charges for Services	\$ 174,492	\$ 190,581
Other	400	300
Total Operating Revenues	<u>174,892</u>	<u>190,881</u>
OPERATING EXPENSES		
Personal Services and Employee Benefits	68,564	66,593
Purchased/Contracted Services	58,385	33,875
Supplies	96,679	124,716
Depreciation	133,629	120,755
Total Operating Expenses	<u>357,257</u>	<u>345,939</u>
Operating Income (Loss)	<u>(182,365)</u>	<u>(155,058)</u>
NONOPERATING REVENUES (EXPENSES)		
Intergovernmental	51,601	556,653
Interest Revenue	1,924	1,787
Interest Expense	(5,253)	(6,135)
Gain/Loss on Disposition of Capital Assets	--	(25,183)
Total Nonoperating Revenues (Expenses)	<u>48,272</u>	<u>527,122</u>
Income (Loss) Before Contributions and Transfers	<u>(134,093)</u>	<u>372,064</u>
Transfers In		
General Fund	33,776	39,476
Changes in Net Position	<u>(100,317)</u>	<u>411,540</u>
Net Position - Beginning	2,806,131	2,394,591
Net Position - Ending	<u>\$ 2,705,814</u>	<u>\$ 2,806,131</u>

CITY OF FITZGERALD, GEORGIA
Airport Enterprise Fund
Statement of Cash Flows
For the Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from Customers and Users	\$ 173,028	\$ 193,200
Payments to Suppliers	(157,881)	(164,884)
Payments to Employees	(68,409)	(64,573)
Net Cash Provided (Used) by Operating Activities	<u>(53,262)</u>	<u>(36,257)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Intergovernmental	22,518	26,317
Transfers from Other Funds		
General Fund	33,776	39,476
Net Cash Provided (Used) by Noncapital Financing Activities	<u>56,294</u>	<u>65,793</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition and Construction of Capital Assets	--	(515,285)
Principal Paid on Capital Debt	(16,515)	(15,633)
Interest Paid on Capital Debt	(5,253)	(6,135)
Grants	29,083	530,336
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>7,315</u>	<u>(6,717)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Received	1,988	1,912
Net Cash Provided (Used) by Investing Activities	<u>1,988</u>	<u>1,912</u>
Net Increase (Decrease) in Cash and Cash Equivalents	12,335	24,731
Cash and Cash Equivalents - Beginning of Year	475,506	450,775
Cash and Cash Equivalents - End of Year	<u>\$ 487,841</u>	<u>\$ 475,506</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating Income (Loss)	\$ (182,365)	\$ (155,058)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities		
Depreciation Expense	133,629	120,755
(Increase) Decrease in Accounts Receivable	(1,864)	2,319
(Increase) Decrease in Inventories	(406)	3,454
(Increase) Decrease in Prepaid Items	--	1,687
Increase (Decrease) in Accounts Payable	(2,313)	(10,972)
Increase (Decrease) in Accrued Liabilities	155	2,020
Increase (Decrease) in Due to Other Funds	(98)	(462)
Net Cash Provided (Used) by Operating Activities	<u>\$ (53,262)</u>	<u>\$ (36,257)</u>

CITY OF FITZGERALD, GEORGIA
EIP Revolving Loan Enterprise Fund
Statement of Net Position
December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	\$ 69,510	\$ 103,115
Receivables		
Notes	31,893	21,110
Total Current Assets	<u>101,403</u>	<u>124,225</u>
Noncurrent Assets		
Notes Receivable	<u>307,617</u>	<u>266,390</u>
Total Noncurrent Assets	<u>307,617</u>	<u>266,390</u>
Total Assets	<u>409,020</u>	<u>390,615</u>
NET POSITION		
Restricted	409,020	390,615
Total Net Position	<u>\$ 409,020</u>	<u>\$ 390,615</u>

CITY OF FITZGERALD, GEORGIA
EIP Revolving Loan Enterprise Fund
Statement of Revenues, Expenses and Changes in Net Position
For the Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
OPERATING REVENUES		
Charges for Services	\$ 17,872	\$ --
Total Operating Revenues	<u>17,872</u>	<u>--</u>
Operating Income (Loss)	<u>17,872</u>	<u>--</u>
NONOPERATING REVENUES (EXPENSES)		
Interest Revenue	<u>533</u>	<u>2,624</u>
Total Nonoperating Revenues (Expenses)	<u>533</u>	<u>2,624</u>
Changes in Net Position	18,405	2,624
Net Position - Beginning	<u>390,615</u>	<u>387,991</u>
Net Position - Ending	<u>\$ 409,020</u>	<u>\$ 390,615</u>

CITY OF FITZGERALD, GEORGIA
EIP Revolving Loan Enterprise Fund
Statement of Cash Flows
For the Years Ended December 31, 2013 and 2012

	2013	2012
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from Customers and Users	\$ 40,862	\$ --
Notes Issued	(75,000)	(287,500)
Net Cash Provided (Used) by Operating Activities	<u>(34,138)</u>	<u>(287,500)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Received	533	2,624
Net Cash Provided (Used) by Investing Activities	<u>533</u>	<u>2,624</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(33,605)	(284,876)
Cash and Cash Equivalents - Beginning of Year	103,115	387,991
Cash and Cash Equivalents - End of Year	<u>\$ 69,510</u>	<u>\$ 103,115</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating Income (Loss)	\$ 17,872	\$ --
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities		
(Increase) Decrease in Notes Receivable	(52,010)	(287,500)
Net Cash Provided (Used) by Operating Activities	<u>\$ (34,138)</u>	<u>\$ (287,500)</u>

SUPPLEMENTAL SCHEDULES

CITY OF FITZGERALD, GEORGIA
General Fund
Schedule of Revenues
For the Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
REVENUES		
Taxes		
Real Property	\$ 1,090,174	\$ 1,167,227
Personal Property	177,422	120,555
Real Estate Transfer (Intangible)	1,274	2,709
Franchise	204,319	172,262
General Sales and Use	1,064,203	1,173,349
Selective Sales and Use	172,474	181,540
Business		
Business and Occupation	102,318	105,453
Insurance Premium	470,190	451,021
Financial Institution	57,653	71,180
Penalties and Interest on Delinquent Taxes	15,671	22,115
	<u>3,355,698</u>	<u>3,467,411</u>
Licenses and Permits		
Non-Business	690	1,100
Regulatory	7,638	9,331
Penalties and Interest	1,055	1,383
	<u>9,383</u>	<u>11,814</u>
Intergovernmental	<u>287,615</u>	<u>365,811</u>
Charges for Services		
General Government	30,978	28,200
Public Safety	475,678	478,371
Street and Public Improvements	21,416	8,930
Public Works	1,247,464	1,251,710
Culture and Recreation	133,774	139,178
Other Charges for Services	55,849	64,993
	<u>1,965,159</u>	<u>1,971,382</u>
Fines and Forfeitures	<u>157,333</u>	<u>134,664</u>
Interest Revenue	<u>2,993</u>	<u>1,965</u>
Contributions and Donations	<u>--</u>	<u>3,500</u>
Miscellaneous	<u>97,114</u>	<u>102,721</u>
Total Revenues	<u>\$ 5,875,295</u>	<u>\$ 6,059,268</u>

CITY OF FITZGERALD, GEORGIA
General Fund
Schedule of Expenditures
For the Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
EXPENDITURES		
Current		
General Government		
Legislative		
Personal Services and Employee Benefits	\$ 68,342	\$ 71,722
Purchased/Contracted Services	33,149	33,641
Supplies	448	716
Total Legislative	<u>101,939</u>	<u>106,079</u>
Executive		
Personal Services and Employee Benefits	17,286	109,211
Purchased/Contracted Services	11,650	15,257
Supplies	1,596	2,519
Total Executive	<u>30,532</u>	<u>126,987</u>
Elections		
Purchased/Contracted Services	7,423	--
Supplies	340	--
Total Elections	<u>7,763</u>	<u>--</u>
Financial Administration		
Personal Services and Employee Benefits	298,665	316,323
Purchased/Contracted Services	153,841	133,154
Supplies	15,689	14,950
Other Costs	6,459	50
Total Financial Administration	<u>474,654</u>	<u>464,477</u>
Government Buildings		
Purchased/Contracted Services	56,034	52,966
Supplies	2,961	3,894
Total Government Buildings	<u>58,995</u>	<u>56,860</u>
Total General Government	<u>673,883</u>	<u>754,403</u>
Public Safety		
Police		
Personal Services and Employee Benefits	1,442,909	1,444,508
Purchased/Contracted Services	143,765	156,012
Supplies	117,210	113,883
Capital Outlay	11,255	1,794
Other Costs	19,841	19,841
Total Police	<u>1,734,980</u>	<u>1,736,038</u>
Custody of Prisoners		
Purchased/Contracted Services	56,770	78,750
Total Custody of Prisoners	<u>56,770</u>	<u>78,750</u>

CITY OF FITZGERALD, GEORGIA
General Fund
Schedule of Expenditures
For the Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
Fire		
Personal Services and Employee Benefits	1,069,156	1,090,249
Purchased/Contracted Services	60,105	47,487
Supplies	20,351	25,756
Capital Outlay	1,943	1,121
Total Fire	<u>1,151,555</u>	<u>1,164,613</u>
Animal Control		
Personal Services and Employee Benefits	58,505	62,946
Purchased/Contracted Services	2,176	3,762
Supplies	6,420	6,547
Other Costs	--	501
Total Animal Control	<u>67,101</u>	<u>73,756</u>
Total Public Safety	<u>3,010,406</u>	<u>3,053,157</u>
Public Works		
Highways and Streets		
Personal Services and Employee Benefits	418,171	445,174
Purchased/Contracted Services	113,026	81,368
Supplies	70,410	66,498
Total Highways and Streets	<u>601,607</u>	<u>593,040</u>
Sanitation		
Personal Services and Employee Benefits	326,083	334,290
Purchased/Contracted Services	396,420	375,380
Supplies	111,414	110,918
Total Sanitation	<u>833,917</u>	<u>820,588</u>
Public Works Shop		
Personal Services and Employee Benefits	110,042	92,446
Purchased/Contracted Services	8,489	7,587
Supplies	12,917	13,110
Total Public Works Shop	<u>131,448</u>	<u>113,143</u>
Cemetery		
Personal Services and Employee Benefits	132,590	150,208
Purchased/Contracted Services	12,672	8,026
Supplies	12,985	12,354
Total Cemetery	<u>158,247</u>	<u>170,588</u>
Total Public Works	<u>1,725,219</u>	<u>1,697,359</u>
Health and Welfare		
Welfare/Charity		
Other Costs	50	200
Total Welfare/Charity	<u>50</u>	<u>200</u>
Total Health and Welfare	<u>50</u>	<u>200</u>

CITY OF FITZGERALD, GEORGIA
General Fund
Schedule of Expenditures
For the Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
Culture and Recreation		
Recreation		
Personal Services and Employee Benefits	338,455	376,383
Purchased/Contracted Services	40,213	29,008
Supplies	74,623	75,531
Total Recreation	<u>453,291</u>	<u>480,922</u>
Participant Recreation		
Purchased/Contracted Services	25,976	21,404
Supplies	33,906	36,707
Total Participant Recreation	<u>59,882</u>	<u>58,111</u>
Swimming Pools		
Purchased/Contracted Services	7,427	5,819
Supplies	292	5,036
Total Swimming Pools	<u>7,719</u>	<u>10,855</u>
Sports Facilities		
Legion Park Facility	3,748	3,866
Monitor Facility	7,458	4,807
Ball Parks and Fields	16,357	26,473
Tennis Courts	113	20
Paulk Park Camp Site	6,127	4,028
Ceramic Shop	--	609
Skeet Range	334	722
Monitor Enrichment	--	1,922
Total Sports Facilities	<u>34,137</u>	<u>42,447</u>
Museums		
Personal Services and Employee Benefits	9,820	20,886
Purchased/Contracted Services	4,738	4,609
Supplies	1,239	921
Total Museums	<u>15,797</u>	<u>26,416</u>
Grand Theatre		
Personal Services and Employee Benefits	48,237	49,239
Purchased/Contracted Services	26,446	27,846
Supplies	70,418	85,007
Total Grand Theatre	<u>145,101</u>	<u>162,092</u>
The Carnegie Center		
Purchased/Contracted Services	2,662	3,211
Supplies	420	427
Total The Carnegie Center	<u>3,082</u>	<u>3,638</u>

CITY OF FITZGERALD, GEORGIA
General Fund
Schedule of Expenditures
For the Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
Parks		
Personal Services and Employee Benefits	108,085	103,908
Purchased/Contracted Services	15,053	14,323
Supplies	8,361	5,311
Capital Outlay	459	109
Total Parks	<u>131,958</u>	<u>123,651</u>
Library		
Other Costs	125,210	131,800
Total Library	<u>125,210</u>	<u>131,800</u>
Total Culture and Recreation	<u>976,177</u>	<u>1,039,932</u>
Housing and Development		
Building Inspections		
Personal Services and Employee Benefits	48,436	47,393
Purchased/Contracted Services	4,609	4,215
Supplies	4,866	4,109
Total Building Inspections	<u>57,911</u>	<u>55,717</u>
Urban Development and Housing		
Personal Services and Employee Benefits	119,347	132,616
Purchased/Contracted Services	20,959	33,249
Supplies	5,209	4,739
Total Urban Development and Housing	<u>145,515</u>	<u>170,604</u>
Code Enforcement		
Personal Services and Employee Benefits	48,128	44,728
Purchased/Contracted Services	5,486	3,780
Supplies	3,115	3,470
Total Code Enforcement	<u>56,729</u>	<u>51,978</u>
Economic Development		
Purchased/Contracted Services	691	--
Other Costs	1,076	--
Total Economic Development	<u>1,767</u>	<u>--</u>
Tourism		
Personal Services and Employee Benefits	102,897	99,847
Purchased/Contracted Services	5,481	6,113
Supplies	2,773	2,869
Total Tourism	<u>111,151</u>	<u>108,829</u>
Community Action Programs		
Other Costs	--	3,600
Total Community Action Programs	<u>--</u>	<u>3,600</u>
Total Housing and Development	<u>373,073</u>	<u>390,728</u>

CITY OF FITZGERALD, GEORGIA
General Fund
Schedule of Expenditures
For the Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
Capital Outlay	<u>131,211</u>	<u>542,626</u>
Debt Service	<u>100,845</u>	<u>100,978</u>
Total Expenditures	<u>\$ 6,990,864</u>	<u>\$ 7,579,383</u>

CITY OF FITZGERALD, GEORGIA
Utility Enterprise Fund
Schedule of General Fund Distribution
For the Year Ended December 31, 2013

Annual Gross Income	<u>\$ 30,814,069</u>
Less	
Contract Electric Receipts (Connected Load Greater Than 900 KW)	7,018,191
Contract Natural Gas Receipts (Annual Consumption Greater Than 34,000 MCF)	3,097,181
Polar Beverages Water and Sewer	392,262
Rent	<u>215,811</u>
	<u>10,723,445</u>
Adjusted Gross Income	20,090,624
Add	
Other Receipts	
Computer Fees	22,320
Recovery of Old Accounts	(375)
Cash Overage (Shortage)	<u>(301)</u>
	<u>21,644</u>
Gross Income Subject to Transfer	<u><u>\$ 20,112,268</u></u>
8% of 20,112,268	<u><u>\$ 1,608,981</u></u>

The City ordinance establishing a required annual remittance to the General Fund of a percentage of the Utility Fund's gross receipts is subject to interpretation. The effects of applying other alternative interpretations have not been calculated. The income recognized as contributions from MEAG Power in the Municipal Competitive Trust has not been included in the above calculation.

CITY OF FITZGERALD, GEORGIA
Schedule of Hotel/Motel Taxes Expended
For the Year Ended December 31, 2013

Total Expenditures	
Tourism, Promotions, Conventions, Trade Shows, and Facility Support	\$ 33,110
	<u>33,110</u>
Taxes Collected	
Tax Collections @ 3%	27,688
Tax Collections Greater Than 3%	18,458
	<u>46,146</u>
Percentage of Current Year Taxes Expended	<u>72%</u>

CITY OF FITZGERALD, GEORGIA
Schedule of DHR Grants
For the Year Ended December 31, 2013

Contract Number	93-131300026-99	93-141400026	40-0000014066
Contract Period	<u>7/1/12 - 6/30/13</u>	<u>7/1/13 - 6/30/14</u>	<u>10/1/12 - 9/30/13</u>
Contract Amount	<u>\$ 45,000</u>	<u>\$ 45,000</u>	<u>\$ 36,000</u>
Revenues - DHR			
FYE 12/31/12	\$ 10,773	\$ --	\$ --
FYE 12/31/13	34,186	11,133	36,000
	<u>44,959</u>	<u>11,133</u>	<u>36,000</u>
Expenditures			
FYE 12/31/12	20,084	--	--
FYE 12/31/13	24,875	21,283	36,000
	<u>44,959</u>	<u>21,283</u>	<u>36,000</u>
Due from DHR	<u>\$ --</u>	<u>\$ 10,150</u>	<u>\$ --</u>

CITY OF FITZGERALD, GEORGIA
Schedule of Projects Constructed with Special Purpose Local Option Sales Tax Proceeds
For the Year Ended December 31, 2013

Project	Original Estimated Cost	Revised Estimated Cost	Expenditures			Estimated Percentage of Completion
			Prior Years	Current Year	Total	
Sales Tax Referendum 7/1/2005 - 6/30/2011						
Transportation Improvement	\$ 1,500,000	\$ 2,126,048	\$ 1,532,776	\$ 593,272	\$ 2,126,048	100%
Old City Hall Restoration	1,550,000	2,679,126	2,680,198	1,605	2,681,803	100%
Carnegie Library	500,000	524,641	524,641	--	524,641	100%
Depot Renovation	300,000	300,000	31,994	6,165	38,159	13%
Capital Equipment	700,000	700,000	652,422	19,434	671,856	96%
Cemetery Improvements	50,000	65,169	65,169	--	65,169	100%
City Hall / Carnegie Furnishings	200,000	200,000	196,482	3,918	200,400	100%
Telecommunications	200,000	200,000	129,170	43,428	172,598	86%
	<u>\$ 5,000,000</u>	<u>\$ 6,794,984</u>	<u>\$ 5,812,852</u>	<u>\$ 667,822</u>	<u>\$ 6,480,674</u>	
SPLOST Capital Projects Fund						
Total Expenditures				\$ 782,822		
Principal Repayments - Installment Sale Agreement				(115,000)		
				<u>\$ 667,822</u>		
Sales Tax Referendum 7/1/2011 - 6/30/2017						
Transportation Improvements	\$ 2,100,000	\$ 2,100,000	\$ 244,140	\$ 613,501	\$ 857,641	41%
City Hall Debt	1,500,000	1,500,000	377,715	283,129	660,844	44%
Capital Equipment	700,000	700,000	40,100	40,991	81,091	12%
Public Works	150,000	150,000	--	--	--	0%
Fire Museum; Fire and Rescue Vehicles and Equipment	75,000	75,000	--	--	--	0%
Jaycee Stadium Improvements	900,000	900,000	--	--	--	0%
Carnegie Center Improvements	100,000	100,000	--	--	--	0%
Cemetery Improvements	75,000	75,000	4,180	--	4,180	6%
City and County Joint Projects						
Development Authority of Ben Hill County	150,000	150,000	17,915	21,859	39,774	27%
Fitzgerald & Ben Hill County Development Authority	1,500,000	1,500,000	--	40,741	40,741	3%
Humane Society	25,000	25,000	--	--	--	0%
Grand Conference Center	100,000	100,000	4,540	--	4,540	5%
	<u>\$ 7,375,000</u>	<u>\$ 7,375,000</u>	<u>\$ 688,590</u>	<u>\$ 1,000,221</u>	<u>\$ 1,688,811</u>	
SPLOST 2011 Capital Projects Fund						
Total Expenditures				\$ 1,240,926		
Capital Leases				(240,705)		
				<u>\$ 1,000,221</u>		

CITY OF FITZGERALD, GEORGIA
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2013

<u>Federal Grantor/Pass-Through Grantor/Program Or Cluster Title</u>	<u>Federal CFDA Number</u>	<u>Pass-through Entity Identifying Number</u>	<u>Federal Expenditures</u>
U.S. Department of Housing & Urban Development Small Cities Program Pass-through Program From Georgia Department of Community Affairs Neighborhood Stabilization Program	14.228	08-ns-5060	\$ 173,541
Total U.S. Department of Housing & Urban Development			<u>173,541</u>
U.S. Department of Justice Bulletproof Vest Program	16.607	7036906	433
Total U.S. Department of Justice			<u>433</u>
U.S. Department of Transportation Pass-through Program From Georgia Department of Transportation Federal Aviation Administration Airport Improvement Program	20.106	T004216	28,346
			<u>28,346</u>
Transportation Enhancement - Streetscape	20.205	CSTEE-0008-00(982)	466,190
			<u>466,190</u>
Total U.S. Department of Transportation			<u>494,536</u>
U.S. Department of Health & Human Services Pass-through Program From Georgia Department of Human Services Afterschool Care Program	93.558	40-0000014066	36,000
Total U.S. Department of Health & Human Services			<u>36,000</u>
U.S. Department of Homeland Security Pass-through Program From Georgia Emergency Management Agency Assistance to Firefighters	97.044	EMW-2012-FO-05420	10,283
Total U.S. Department of Homeland Security			<u>10,283</u>
Total Expenditures of Federal Awards			<u>\$ 714,793</u>

Basis Of Presentation

This schedule of expenditures of federal awards includes the federal grant activity of City of Fitzgerald, Georgia and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from the amounts presented in, or used in the preparation of, the basic financial statements.

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To The Honorable Mayor and Council
City of Fitzgerald, Georgia

We have audited, in accordance with the 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, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of City of Fitzgerald, Georgia, as of and for the year ended December 31, 2013, and the related notes to the financial statements, which collectively comprise City of Fitzgerald, Georgia's basic financial statements, and have issued our report thereon dated September 30, 2014.

Internal Control Over Financial Reporting

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Compliance and Other Matters

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

Purpose of this Report

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

MEEKS CPA, LLP

MEEKS CPA, LLP

Ocilla, Georgia

September 30, 2014

MEEKS CPA, LLP

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133

To The Honorable Mayor and Council
City of Fitzgerald, Georgia

Report on Compliance for Each Major Federal Program

We have audited City of Fitzgerald, Georgia's compliance with the types of compliance requirements described in the OMB Circular A-133 Compliance Supplement that could have a direct and material effect on each of City of Fitzgerald, Georgia's major federal programs for the year ended December 31, 2013. City of Fitzgerald, Georgia's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of City of Fitzgerald, Georgia's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about City of Fitzgerald, Georgia's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of City of Fitzgerald, Georgia's compliance.

Opinion on Each Major Federal Program

In our opinion, City of Fitzgerald, Georgia, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2013.

Report on Internal Control Over Compliance

Management of City of Fitzgerald, Georgia, is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered City of Fitzgerald, Georgia's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular

A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of City of Fitzgerald, Georgia's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

MEEKS CPA, LLP

MEEKS CPA, LLP
Ocilla, Georgia

September 30, 2014

CITY OF FITZGERALD, GEORGIA
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2013

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: unmodified

Internal control over financial reporting:
 Material weakness(es) identified? yes no
 Significant deficiency(ies) identified? yes none reported

Noncompliance material to financial statements noted? yes no

Federal Awards

Internal control over major programs:
 Material weakness(es) identified? yes no
 Significant deficiency(ies) identified? yes none reported

Type of auditor's report issued on compliance for major programs: unmodified

Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of OMB Circular A-133? yes no

Identification of major programs:

CFDA Number(s)	Name of Federal Program or Cluster
20.205	Transportation Enhancement - Streetscape

Dollar threshold used to distinguish between type A and type B programs: \$ 300,000

Auditee qualified as low-risk auditee? yes no

Section II - Financial Statement Findings

None

Section III - Federal Award Findings and Questioned Costs

None