

CITY HALL  
187

year ended June 30, 2017

# COMPREHENSIVE ANNUAL FINANCIAL REPORT CITY OF SUWANEE, GEORGIA



VALE  
PARKING  
ONLY





CITY OF SUWANEE, GEORGIA  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
year ended June 30, 2017

prepared by:  
**FINANCIAL SERVICES DEPARTMENT**

# COMPREHENSIVE ANNUAL FINANCIAL REPORT

# CITY COUNCIL



**Jimmy Burnette**  
Mayor



**Doug Ireland**  
Mayor Pro Tem



**Dan Foster**  
Councilmember



**Dick Goodman**  
Councilmember



**Beth Hilscher**  
Councilmember



**Linnea Miller**  
Councilmember

# MANAGEMENT TEAM

CITY OF SUWANEE, GEORGIA  
year ended June 30, 2017



**Marty Allen**  
City Manager



**Denise Brinson**  
Assistant City Manager



**Elvira Rogers**  
Administrative Services Director



**Jessica Roth**  
Business Services Director

**Amie Sakmar**  
Financial Services Director



**James Miller**  
Parks & Public Works Director



**Josh Campbell**  
Planning Director



**Mike Jones**  
Chief of Police

# COMPREHENSIVE ANNUAL FINANCIAL REPORT

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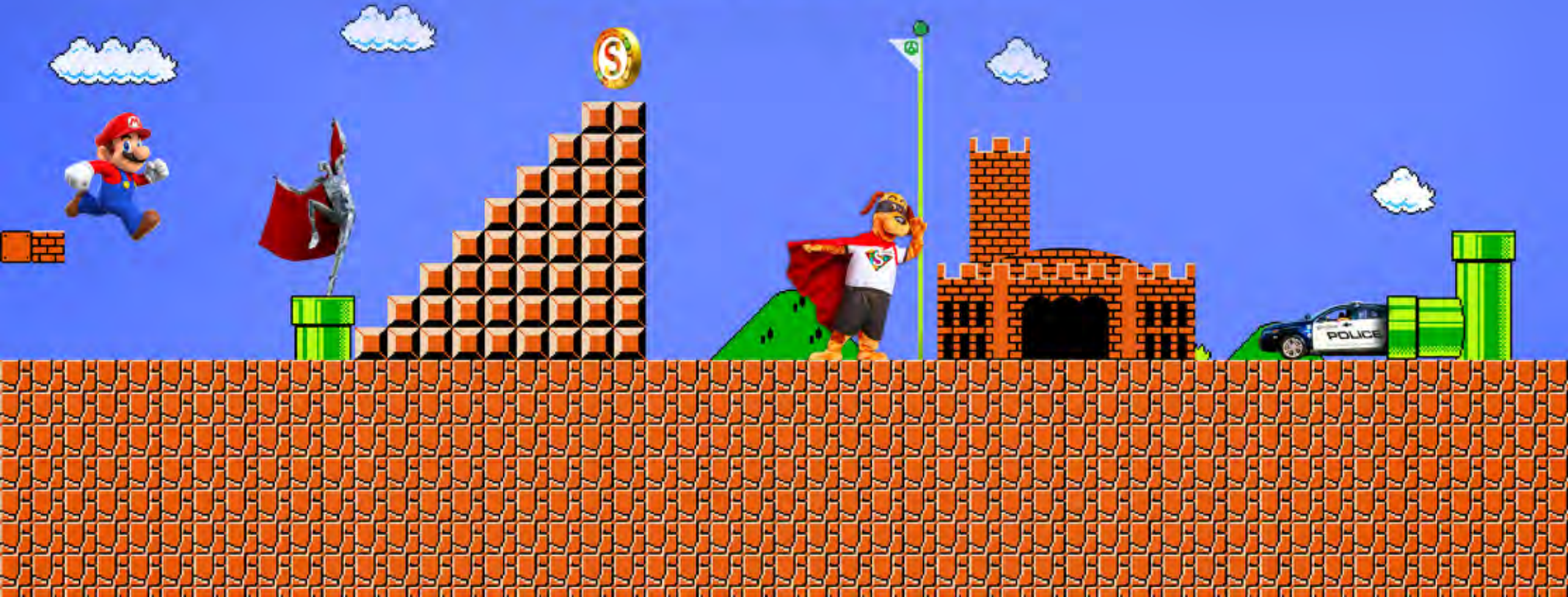
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# INTRODUCTORY SECTION

LETTER OF TRANSMITTAL  
GFOA CERTIFICATE OF ACHIEVEMENT  
ORGANIZATIONAL CHART





December 11, 2017  
Citizens, Mayor, and Members of the City Council  
Suwanee, Georgia:



## *It's -a me, Mario!*

Jump...wait wait...Jump...run run run....DODGE THE FIREBALL...haha take that!

In a playful nod to the 80's arcade games, Suwanee's gamer Parker will jump, leap, run, and capture your attention as we travel from one financial statement into the next. So grab your princess, your controller, and don't forget to gather your coins along the way as we game thru Suwanee's financial story for fiscal year 2017.

Suwanee's Comprehensive Annual Financial Report (CAFR) illustrates how the City receives, spends, and accounts for financial resources and explains the key indicators of its financial strength. Responsibility for the accuracy of the data and the completeness and fairness of the presentation rests with the City. We believe that the data, as presented, is accurate in all material aspects and is presented in a manner designed to enable the reader to understand the City's financial position and the operational achievements over the last year. Readers are encouraged to consider the presented information in conjunction with information provided in management's discussion and analysis, the financial statements, and the notes to the financial statements.

This Comprehensive Annual Financial Report (CAFR) is organized into three main sections:

- 1. The Introductory Section** will familiarize the reader with the organizational structure of the City, the nature and scope of the services it provides, and the specifics of its operating environment within the context of the local economy.
- 2. The Financial Section** includes the independent auditor's report on the basic financial statements, management's discussion and analysis, the audited basic financial statements, the notes to the basic financial statements, required supplementary information, and combining and individual fund statements and schedules.
- 3. The Statistical Section** provides readers with additional historical perspective, content, and detail to: 1) assist in understanding the information in the financial statements, notes to the financial statements, and required supplementary information, and 2) assess the City's economic condition.

A **Compliance Section** is also included in this report in order to satisfy other legal requirements. This section includes the independent auditor's report on internal controls and compliance with laws and regulations.

This report includes government-wide statements and fund financial statements for all funds of the City, including one blended component unit. Blended component units are, in substance, part of the primary government. Suwanee's Urban Redevelopment Agency is a blended component unit and is reported as part of the primary government.

# COMPREHENSIVE ANNUAL FINANCIAL REPORT

## I'M-A MAKING HISTORY!

Suwanee originated as a Native American village along the banks of Suwanee Creek and Chattahoochee River. The community was named for the Shawnee Indian tribe that settled here in the latter part of the 18th century. The City's name is thought to derive from the English mispronunciation of Shawnee. Suwanee was incorporated in 1949 and encompasses 11.0 square miles. The City is located in the north central portion of Georgia, approximately 30 miles northeast of downtown Atlanta. Highways serving the City include Interstate 85, U.S. Highway 23 (Buford Highway), Georgia Route 317 (Lawrenceville Suwanee Road), and Georgia Route 141 (Peachtree Industrial Boulevard). Additional demographic information is provided in the statistical section of this report.

## PARKER IS MY NAME, SUWANEE IS MY GAME!

The City operates under a council-manager form of government. The City Council consists of five members elected at large to staggered four-year terms. The Mayor is the sixth voting member of council, who, along with the remaining council members is elected on a non-partisan basis. Council provides responsive, progressive leadership and a vision for the community by setting policies, passing ordinances, adopting the budget, making appointments to citizen boards, and hiring the City Manager. The City Manager carries out the policies and ordinances of the City Council, oversees the day-to-day operations of the City, prepares the budget, and supervises the various department heads.

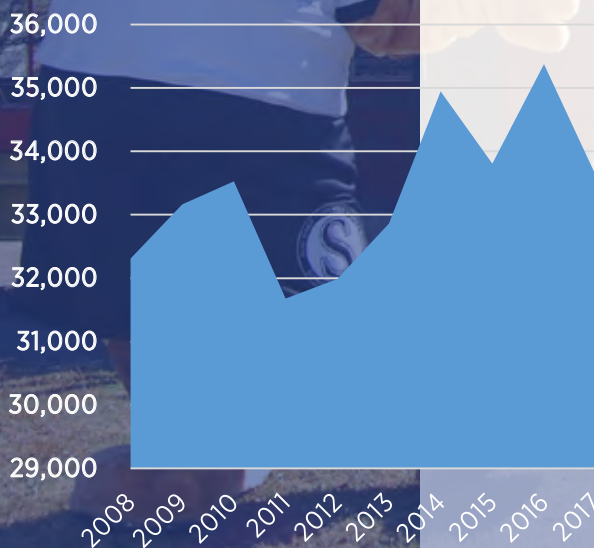
The City provides a wide range of municipal services to citizens including police protection, parks and recreation, planning and zoning, building inspections, code enforcement, economic and community development, special events, municipal court services, and infrastructure maintenance. The City also provides water services to a small number of citizens in the historic Old Town area of Suwanee. Sanitation services are provided to citizens by private firms.

## BOING!

Way to go! In May of 2016, Suwanee's City Council adopted a bond resolution and bond purchase agreement to lock a refinancing rate of 1.96% for the City's outstanding general obligation bonds. In October 2016, the City entered into a private placement, bank qualified refunding bond agreement with JP Morgan Chase bank to refund \$12.2 million of the City's 2006 general obligation refunding series, maturing January 2017 through 2032. Suwanee's strong bond ratings, AAA rating from Standard & Poor's (S&P), along with the improving economy, helped Suwanee take advantage of the saving opportunities available by refinancing. Additional information on long term debt and subsequent events can be found in the notes to the financial statements, pages 55-56 and 63.

**Just....Look how much its grown!** The Planning Department estimates the population of Suwanee at 18,199 residents as of June 30, 2017. Suwanee's population has grown by 3,013 since 2008, a 16% increase in population over the past ten years. Per capita income, a measure of standard of living, is a useful indicator of the City's economic well being. 2010 and 2011, with the economic recession, citizens incomes declined. In 2012, per capita personal income began to improve and to exceed the pre-recession levels. Some fluctuation is noted with fiscal years 2014 to current, but overall improvements have been maintained.

PER CAPITA  
PERSONAL  
INCOME  
2008-2017



## BUILDING PERMITS Last 12 Months

Jul-16	3
Aug-16	2
Sep-16	1
Oct-16	4
Nov-16	10
Dec-16	0
Jan-17	1
Feb-17	11
Mar-17	27
Apr-17	10
May-17	12
Jun-17	34
<b>TOTAL</b>	<b>115</b>
Avg/month	9.6

**Unemployment.** Gwinnett County is lower than national average and is faring better than the state and metro Atlanta average with an unemployment rate of 4.5%. The Georgia Civilian Labor Force maintains unemployment rate estimates for each Census Tract within the state. A majority of the City is included in three tracts: Tracts 502.10, 502.12 and 502.13. Cumulatively, these tracts had an estimated unemployment rate of 3.1% in June 2017.

**Suwanee’s Development.** After a slow year in fiscal year 2016, fiscal year 2017 is showing a return to the steady rate of new home starts. Last year, a lack of buildable lots constricted the number of new home starts. With the completion of Suwanee Walk, Suwanee Green, 2 separate projects within Suwanee Station and the final phase of Village Grove, the number of new housing starts increased dramatically. In June of 2017 more homes were started than in all of fiscal year 2016. In addition to the projects listed above, there are two additional phases of development in Suwanee Station, a new phase of development in Suwanee Gateway (called Northolt), and the Solis Town Center project that are under active development. Additionally, there are two more projects, Harvest Park and Solis Townhomes that are currently under development review.

**Home Values.** The median home value in 30024 zip code is \$330,400. 30024 zip code home values have gone up 5.4% over the past year and Zillow predicts they will rise 4.4% within the next year. The median list price per square foot in 30024 zip code is \$138, which is higher than the Suwanee average of \$137. The median price of homes currently listed in 30024 zip code is \$399,000. The median rent price in 30024 zip code is \$1,812, which is higher than the Suwanee median of \$1,800.

Mortgage delinquency is the first step in the foreclosure process. This is when a homeowner fails to make a mortgage payment. The percent of delinquent mortgages in 30024 zip code is 0.0%. The percent of 30024 zip code homeowners underwater on their mortgage is 0.1%, which is the same as Suwanee at 0.1%.

### Here we go!

**Hey! Where’d you learn how to ride a bike!?** Suwanee unveils Gwinnett County’s first bike share program. Sponsored by CIGNA and Children’s Healthcare of Atlanta, bike station structures, equipped with self-sustaining internal energy sources, have been installed at Suwanee Creek Park and Town Center Park which will each house up to eight bikes.

### Suwanee City Council unanimously approved a master plan for a future City park at their September 2016 meeting.

Located on approximately 25-acres known locally as the DeLay Property, the site is situated behind the Suwanee library and PlayTown Suwanee on Suwanee Dam Road. The park plan features a mixture of urban and rural environments, including:

- A roughly 900-foot, elevated signature bridge for pedestrian and bicycle use, spanning the entire park and crossing an approximately one-acre water feature.
- An open terrace plaza and lawn area at the peak of the park’s elevation that will include several small-scale micro-business sites serving park patrons.
- An extension of the existing PlayTown Suwanee geared toward older children, expanding the age range of PlayTown Suwanee without interfering with its existing success.
- Sandpit volleyball courts.
- An iconic public art piece.



## 2040 PLAN

**\*Context Sensitive**  
A planning term used to describe a design that respects the existing scale and character of the surrounding environment

**November 2016, the Suwanee Police Department attained re-accreditation with excellence from the Commission on Accreditation for Law Enforcement Agencies (CALEA).** Reaccreditation with excellence status means that Suwanee complied with all applicable mandatory standards and at least 90% of the non-mandatory standards.

**Wahoo! The City of Suwanee and Harvest Farm have collaborated to develop the first public orchard and playground in the Southeast.** Featuring a fully functional orchard that is open to the community. The Orchard at White Street Park was designed to provide families with a fun and engaging space that changes through the seasons, encourages creative and outdoor play, and grows fresh fruit. The orchard serves as the perfect complement to Harvest Farm, Suwanee's award-winning community garden, which is also located at White Street Park. Opened in 2010, Harvest Farm was the first community garden in Gwinnett County and remains one of the largest organic community.

**If I didn't deserve this, they wouldn't give it to me! For the eighth consecutive year, the City has been recognized by the International City/County Management Association (ICMA) for superior performance management.** According to ICMA, the certificate program assesses a local government's performance management program and encourages analysis of results by comparing to peers and gauging performance over time. Performance management aids in cost reduction, program prioritization, and quality improvement while encouraging accountability and transparency.

**Smithtown Road Sidewalks.** This project included the installation of 1.8 miles of sidewalks along one side of Smithtown Road to complete the sidewalk network from Lawrenceville-Suwanee Road to Satellite Boulevard. 81% of the project funding was provided from Gwinnett County SPLOST funds and remaining 19% from City funds.

### ***OH BOY, ANOTHER GALACTIC ADVENTURE!***

Suwanee's top priorities for the future include updating the 2040 Comprehensive Plan, preparation for reconstruction of Buford Highway as a context-sensitive\* multimodal roadway, realignment of Main Street, construction of a new park on Main Street, and continued focus on annual road resurfacing and storm drainage infrastructure with the continuation 2017 SPLOST program.

**Suwanee is in the process of updating its Comprehensive Plan, the 2040 plan.** This city-wide plan is an important tool for guiding future decisions about where and how to manage population growth and development. This plan should be completed in the first quarter of calendar year 2018.

**Reconstruction of Buford Highway.** Suwanee will use a nearly \$3.3 million Livable Centers Initiative (LCI) grant, received through the Atlanta Regional Commission (ARC), to help fund reconstruction of a portion of Buford Highway as a context-sensitive\* roadway that will safely accommodate multiple modes of transportation and help connect residents and visitors to multiple activity centers. Rather than simply widening Buford Highway, Suwanee's plans call for the thoroughfare to remain a two-lane road. The City plans to add sidewalks, multi-use trails, landscaped medians, streetscaping, operational improvements such as turn lanes, and a roundabout in order to accommodate additional modes of transportation, calm existing traffic, promote Town Center styled development, and provide safer pedestrian access.

Realignment of Main Street will shift the road around the new park, the DeLay property, and exit onto Suwanee Dam Road at the existing traffic signal at the library entrance. This shift will allow the median break at the existing Main Street to close, greatly improving the safety and traffic flow on Suwanee Dam.

**2017 SPLOST is expected to bring nearly \$19 million in transportation improvements to Suwanee.** Together, Gwinnett County and the City of Suwanee have allocated approximately \$19 million in 2017 SPLOST funding towards transportation, sidewalk improvements and recreational projects. Funding is provided by a restricted one-cent sales tax. Collections of this five year sales tax began April 2017.

Suwanee is committed to providing effective and responsive delivery of services with an emphasis on safety and planning for the future. The City uses a Capital Improvement Plan (CIP) to develop a framework to advance the goals and objectives of City Council. The CIP is a comprehensive five-year plan that helps identify priorities, provide project cost estimates and identify financial resources. Longer range planning is accomplished through the City's Comprehensive Plan, currently being updated, is developed and maintained in accordance with State of Georgia planning requirements.

### ***THANK YOU MARIO, BUT OUR PRINCESS IS IN ANOTHER CASTLE!***

#### **Internal controls**

City management is responsible for establishing and maintaining an internal accounting control system. This system is designed to ensure that City assets are protected from loss, theft, or misuse, and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. Internal accounting controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: 1) the cost of an accounting control should not exceed the benefits likely to be derived, and 2) the evaluation of costs and benefits requires estimates and judgment by management.

#### **Budget controls**

Budgetary control is essential for good financial management and legal compliance. The City achieves and maintains budgetary control by operating under the statutes of the State of Georgia, which require the City to adopt an annual balanced budget. Expenditures may not legally exceed appropriations at the department level, within each fund. Operational control of department budgets is accomplished through a purchase order verification process. Additional details regarding budgetary controls may be found in Note 3 of the notes to the financial statements section.

#### **Debt refunding**

The City recognizes that the foundation of any well-managed debt program is a comprehensive debt policy. A debt policy sets forth the parameters for issuing debt and managing outstanding debt and provides guidance to decision makers regarding timing and purposes for which debt may be issued, types and amounts of permissible debt, method of sale that may be used and the structural features that may be incorporated. The policy also includes the parameters for refunding opportunities. In general, advance refunding for economic savings will be undertaken when a net present value savings of at least 3% of the refunding principal can be achieved. In October 2016, the City entered into a private placement, bank qualified refunding bond agreement with JP Morgan Chase Bank, (2016 General Obligation refunding series). The net present value of the refunding was determined to be \$1,939,041, which is a 15.84% savings of refunded bonds. More information regarding this transaction can be found in Note 7, page 55.



# COMPREHENSIVE ANNUAL FINANCIAL REPORT

## SUWANEE'S ANCHOR POINTS

**SUWANEE QUALITY**  
HIGH STANDARDS.  
OTHERS TAKE NOTICE.  
NOT DONE TO RECEIVE  
AWARDS, BUT AWARDS ARE  
LIKELY TO FOLLOW.

**UNIQUE**  
BOLD, RISKY, QUIRKY,  
ARTSY, COOL, DIFFERENT,  
INNOVATIVE, EYE-  
CATCHING.  
IT HASN'T BEEN DONE  
BEFORE AND IF IT HAS  
IT WILL BE DIFFERENT IN  
SUWANE.  
THE NORMAL SOLUTION  
IS NOT THE SOLUTION IN  
SUWANE.

**REMARKABLE**  
ATTRACTING ATTENTION  
BY BEING SPECIAL,  
UNUSUAL OR  
EXTRAORDINARY.  
WORTHY OF REMARKS  
FROM OTHERS, BOTH  
SUPPORTIVE  
AND CRITICAL.

**VISIONARY**  
LASTING BEYOND THOSE  
WHO MAKE THE DECISIONS.

### Fund balance

The City of Suwanee maintains its financial operations in a manner consistent with sound financial management principles, which require that sufficient funds be retained by the City to provide a stable financial base at all times. An adequate fund balance level is an essential element in both short-term and long-term financial planning. Maintenance of sufficient levels of fund balance enables the City to stabilize funding for operations, stabilize taxes and fees, and realize cost savings in issuing debt. While adequate levels of fund balance are important, the City strives to maintain an appropriate amount that is neither too high nor too low. The City's policy is to maintain a minimum of four months of general fund budgeted expenditures and transfers. As part of the budget resolution, City Council annually commits this funding level. Additional information on fund balance can be found on Note 1, pages 50-51.

### Independent audit

The financial statements included in this report are prepared in compliance with governmental financial reporting standards issued by the Governmental Accounting Standards Board, guidelines issued by the Government Finance Officers Association of the United States and Canada, and generally accepted accounting principles applicable to governmental entities. State of Georgia statutes require an annual audit by an independent Certified Public Accountant.

Mauldin & Jenkins, LLC, issued an unmodified ("clean") opinion on the City of Suwanee's financial statements for the year ended June 30, 2017. The independent auditor's report is located at the front of the financial section of this report.

### *SWEET!*

The City of Suwanee is proud that many of its initiatives and projects have earned regional, state, and national awards and certification over the past several years. Listed below are a few action-packed awards received recently.

- **#3 on the list of Most Successful Cities in Georgia** - Zippia (2017)
- **Program of the Year** - Hope Court, Georgia Municipal Court Clerks' Council (2017)
- **Best of Family Fun Winner** - Best Playground for PlayTown Suwanee, by Atlanta Parent magazine (2017)
- **#4 Best Suburb in Georgia** - Niche.com (2017)
- **100 Most Genius Places in America list, Time magazine (2017)** - 2nd consecutive year
- **Distinguished Budget Presentation Award for fiscal year 2017 budget**, Government Finance Officers Association (2017) - 11th consecutive year
- **CREATE Community Award in Educational Excellence** from the Atlanta Regional Commission (ARC) for Suwanee Youth leaders (2016)
- **Award for Outstanding Achievement in Popular Annual Financial Reporting**, Government Finance Officers Association, 2016 Annual Report (2017) - 7th consecutive year
- **Phyllis Goodwin Police Agency of the Year** from the Georgia Chapter of the Federal Bureau of Investigation National Academy Associates (2016).



Government Finance Officers Association

## Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Suwanee  
Georgia

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

June 30, 2016

*Jeffrey R. Egan*  
Executive Director/CEO

**Suwanee Awarded For Excellence In Financial Reporting.** GFOA awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2016. This was the 14th consecutive year that the City has received this prestigious award, given for publishing an easily readable, efficiently organized comprehensive annual financial report conforming to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to GFOA for consideration. The City is committed to this effort and will strive to maintain and surpass these standards on future reports.

### *AHH, MAMA MIA!*

The preparation and production of this document would not be possible without the dedication and cooperation of all City departments. Their willingness to work together has enabled Suwanee to exceed expectations, to boldly go where no financial document has gone, striving to be unique, remarkable, and quirky in providing a quality financial report that is readable, informative, and beneficial to Suwanee citizens. We also extend our appreciation and gratitude to our independent auditors, Mauldin & Jenkins (gamertag GASBJunkie), for the professional guidance, assistance, and encouragement in producing a CAFR. Most importantly, we express our appreciation to Mayor Jimmy Burnette and to each of our Councilmembers for setting the tone and providing the leadership to keep Suwanee moving in the right direction. Their dedication, leadership, vision, and support in planning and conducting the affairs of the City in a responsible and progressive manner ensure that Suwanee is a well-rounded, vibrant community that residents (and gamers) can be proud to call home today and well into the future.

Respectfully submitted,

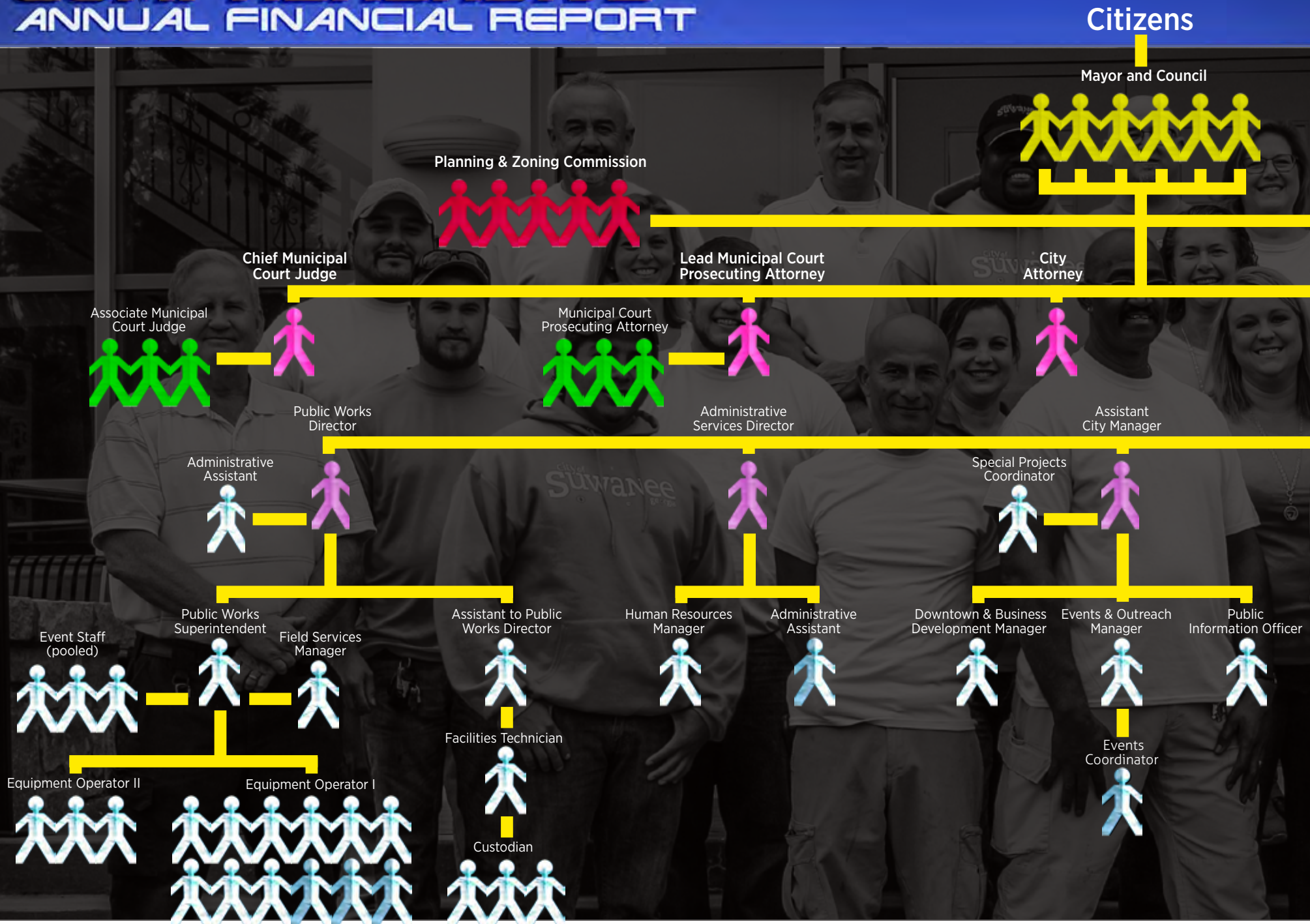
*Amie Sakmar*  
Amie Sakmar  
Financial Services Director

*Marty Allen*  
Marty Allen  
City Manager

*Sorry we can't stay  
and chat with you goons,  
but we have a financial  
report to explore!*



# COMPREHENSIVE ANNUAL FINANCIAL REPORT

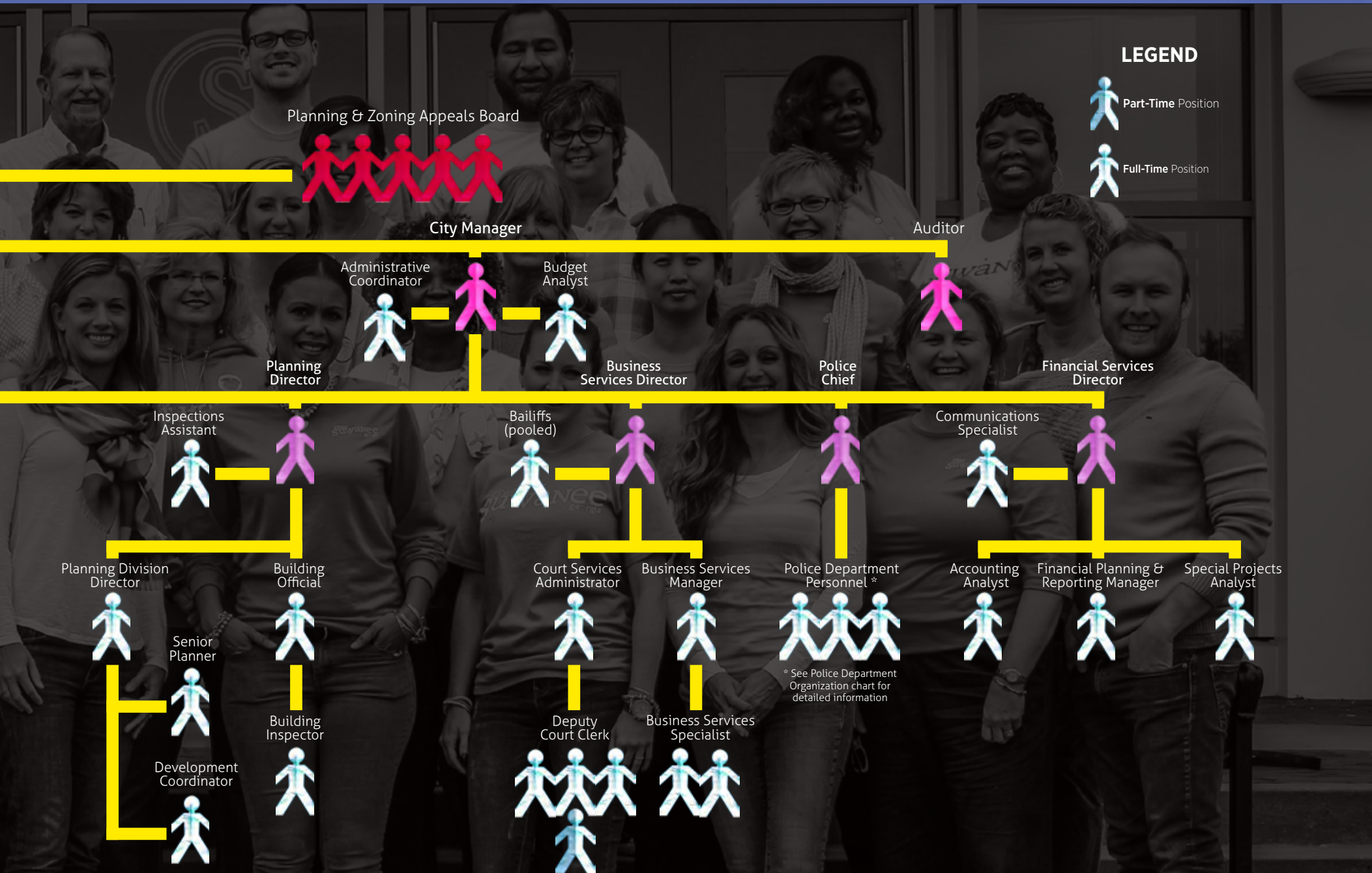




**ADMINISTRATION**  
organizational chart

**CITY OF SUWANEE, GEORGIA**  
year ended June 30, 2017

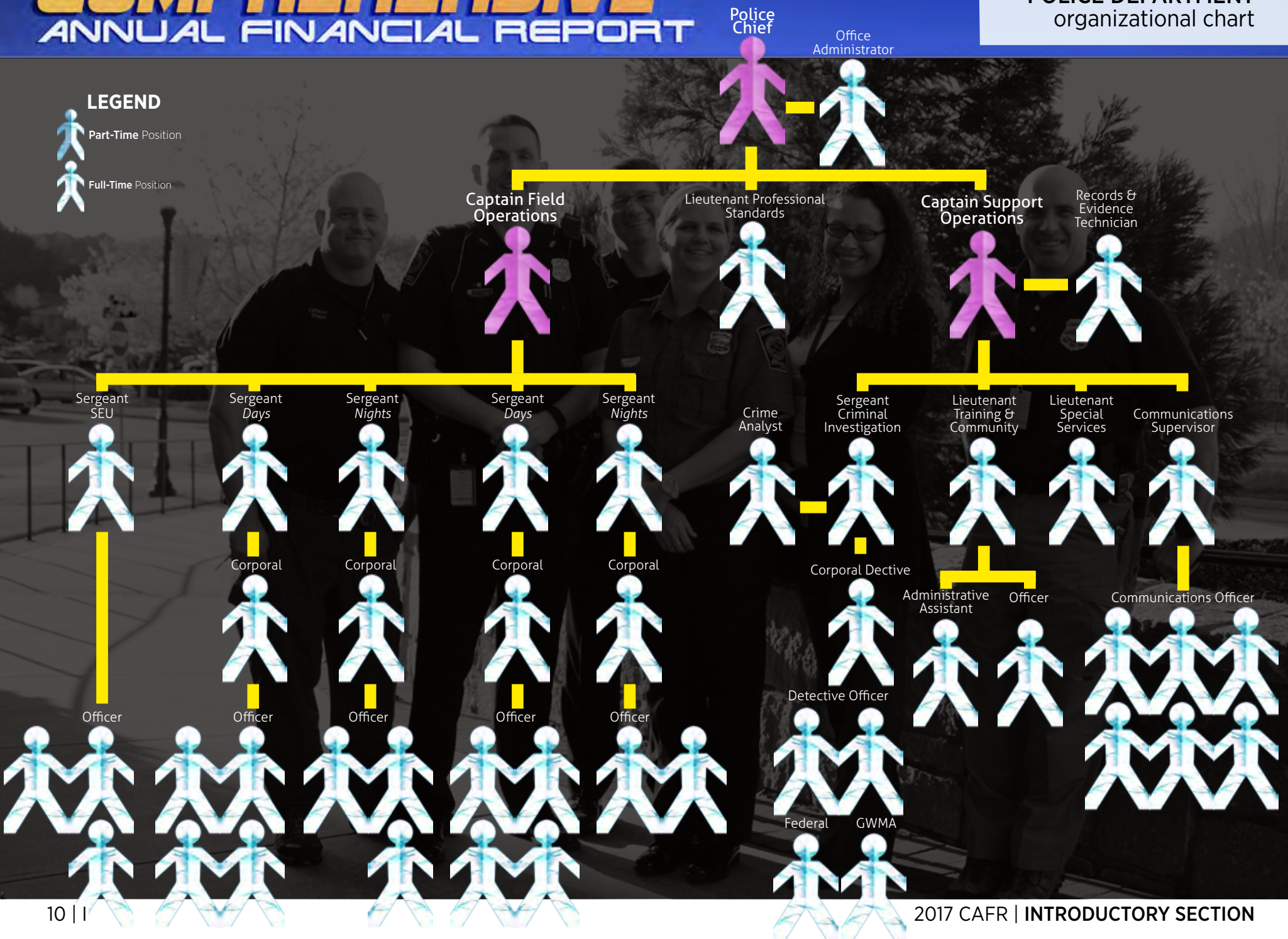
**LEGEND**



# COMPREHENSIVE ANNUAL FINANCIAL REPORT

## POLICE DEPARTMENT organizational chart

### LEGEND



# FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT  
MANAGEMENT'S DISCUSSION AND ANALYSIS





## INDEPENDENT AUDITOR'S REPORT

---

**Honorable Mayor and Members of City Council**  
**City of Suwanee**  
**Suwanee, Georgia**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the **City of Suwanee, Georgia (the "City")**, as of and for the year ended June 30, 2017, 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.

200 GALLERIA PARKWAY S.E., SUITE 1700 • ATLANTA, GA 30339-5946 • 770-955-8600 • 800-277-0080 • FAX 770-980-4489 • [www.mjcpa.com](http://www.mjcpa.com)

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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, each major fund, and the aggregate remaining fund information of the City of Suwanee, Georgia as of June 30, 2017, and the respective changes in financial position and, where applicable, cash flows thereof, and the budgetary comparison for the General Fund 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 on pages 14-27, the Schedule of Changes in the Net Pension Asset and Related Ratios on page 65, and the Schedule of City Contributions on page 67 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

*Other Information*


Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Suwanee, Georgia's basic financial statements. The combining and individual fund financial statements and schedules, including the Special Purpose Local Option Sales Tax Proceeds Schedule of Expenditures and the Certification of 911 Expenditures, and the introductory and statistical sections, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements, although the Special Purpose Local Option Sales Tax Proceeds Schedule of Expenditures is required by Official Code of Georgia Annotated 48-8-121.

The combining and individual fund financial statements and schedules, including the Special Purpose Local Option Sales Tax Proceeds Schedule of Expenditures and the Certification of 911 Expenditures, (the "supplementary information") 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 supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

**Other Reporting Required by *Governmental Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 11, 2017 on our consideration of the City of Suwanee, 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of Suwanee's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Suwanee, Georgia's internal control over financial reporting and compliance.



Atlanta, Georgia  
December 11, 2017

# COMPREHENSIVE ANNUAL FINANCIAL REPORT

## MANAGEMENT DISCUSSION AND ANALYSIS

## FINANCIAL HIGHLIGHTS

## OVERVIEW OF THE FINANCIAL STATEMENTS

The following management discussion and analysis is provided as an introduction to the basic financial statements for the fiscal year ended June 30, 2017. This narrative is intended to assist the reader in understanding significant financial issues, provide an overview of financial activities and identify changes in financial position, material deviations from the original budget, and individual fund issues or concerns. We encourage readers to consider the information presented here in conjunction with the information furnished in the City's basic financial statements and notes to the financial statements.

### Government-wide

Assets and deferred outflows of resources of the City's governmental activities exceeded liabilities and deferred inflows of resources by \$79,057,923. This is an increase of \$2,735,273 or 3.6%, as compared to the prior year amount of \$76,322,650. The majority of the governmental activities increase is due to capital outlay for infrastructure that are capitalized and amortized over the life of the asset instead of expensed at the time of construction or purchase as in the fund level statements.

Assets of the City's business-type activities exceeded liabilities by \$3,350,242 an increase of \$107,666, or 3.3%, as compared to the prior year amount of \$3,242,576. The majority of this increase is due to the \$100,000 general fund transfer during the period for future water system improvements.

In total, net position increased by \$2,842,939 to \$82,408,165. Of this amount, unrestricted net position on June 30, 2017 was \$19,336,106 or 23.5% of the City's total net position.

### Fund level

As of June 30, 2017, the City's governmental funds reported a combined ending fund balance \$24,558,654, a decrease of (\$2,498,668) or 9.2% decrease from fiscal year 2016. This majority of this decrease is due to capital outlay that has been expended at the time of construction or purchase. Enterprise fund assets exceeded liabilities by \$3,350,242 of which \$2,396,038 was invested in capital assets leaving an unrestricted balance of \$954,204.

### Long-term debt

In total the City's bonds payable outstanding decreased by (\$1,116,000) or 6.5% during fiscal year 2017. This decrease was due to scheduled debt service payments along with a refunding of the 2006 GO refunding (General Obligation) bonds. The City refunded \$12,235,000 of the 2006 GO refunding bond series, maturing January 2017 through 2032. This refunding is considered a legal defeasement of the 2006 GO refunding bonds series January 2017 through 2032. The 2016 GO refunding series has a non-callable rate of 1.96% and has been determined to have a present value savings of \$1,939,041.

Additional information regarding long-term debt can be found in the notes to the financial statements, Note 7, on pages 55-56.

Suwanee's financial reporting focuses on the City as a whole and on the major individual funds. Both reporting perspectives provide a comprehensive view of the City's financial activities and a broad basis for comparison from year to year and from government to government. The financial section of this report presents the City's financial activities in four parts:

**1)** Management's Discussion and Analysis (MD&A), **2)** The Basic Financial Statements, **3)** Required Supplementary Information, and **4)** Other Supplementary Information presenting combining statements. This report also includes statistical and economic data.

The Basic Financial Statements include government-wide financial statements, fund financial statements, and notes to the financial statements. Notes to the financial statements provide additional detailed information to supplement the Basic Financial Statements.

## GOVERNMENT WIDE FINANCIAL STATEMENTS

The government-wide financial statements are designed to provide the reader with a broad overview of the City's finances, in a manner similar to a private sector business. The statement of net position and the statement of activities are prepared using the economic resources measurement focus and the accrual basis of accounting. This means that all the current year's revenues and expenses are included, regardless of when cash is received or paid. In addition, capital expenditures are added to capital assets and depreciated over the life of the asset.

- The statement of net position combines and consolidates the City's current financial resources with capital assets and long-term obligations. This statement presents information regarding all of the City's assets and deferred outflows of resources, liabilities and deferred inflows of resources, for all fund types except for fiduciary funds, with the difference between these items reported as net position. Over time, increases or decreases in net position may serve as an indicator of whether the financial position of the City is improving or deteriorating.
- The statement of activities presents information showing how the City's net position changed during the fiscal year. The focus is on both the gross and net cost of governmental and business-type activities. This statement summarizes the cost or subsidy of providing specific government services and includes all current year revenues and expenses. The format is intended to portray the extent to which governmental activities are funded by taxes and the extent to which business-type activities are supported by the revenue they generate.

The government-wide financial statements distinguish governmental activities (those that are principally supported by taxes and intergovernmental revenues) from business-type activities (other functions that are intended to recover all or a significant portion of their costs through user fees and charges). City governmental activities include general government, judiciary, police service, public works, planning and zoning, inspections, economic and community development, parks, tourism, and code enforcement. Business-type activities include the water and sewer system.

The government-wide financial statements can be found on pages 30-32.

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Fund financial statements focus on the most significant funds, reporting on the City's operations in greater detail than the government-wide statements. The City's funds can be divided into three categories: governmental, proprietary, and fiduciary.

### **Governmental funds**

Most of the basic services provided by the City are financed through governmental funds and are essentially the same functions reported as governmental activities in the government-wide statements. Reporting of these funds focuses on how money flows into and out of the funds and the amounts remaining at year-end for future spending. Governmental funds use the modified accrual basis of accounting, which measures cash and other assets that can be readily converted to cash. These statements provide a detailed short-term view of the City's finances and assist in determining whether there will be adequate financial resources available to meet the current needs of the City.

Because the focus of governmental funds is short-term and the focus of the government-wide statements is both short-term and long-term, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. This comparison is useful in understanding the long-term impact of the City's near term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

## FUND FINANCIAL STATEMENTS



# COMPREHENSIVE ANNUAL FINANCIAL REPORT

## FUND FINANCIAL STATEMENTS

(continued)

The City maintains thirteen governmental funds. Five of these funds are considered major funds for financial reporting purposes: general, debt service, 2009 SPLOST, 2014 SPLOST, and other capital projects. Each major fund is presented in a separate column in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances. Data for non-major governmental funds are combined into a single, aggregated column. Specific fund data for each of the non-major funds is provided in the form of combining statements beginning on page 70. Suwanee adopts an annual appropriated budget for general, special revenue, and debt service funds. A budgetary comparison statement has been provided for the general fund on pages 36 and 37. Budgetary comparisons for other governmental funds with legally adopted annual budgets start on page 74.

The basic governmental fund financial statements can be found on pages 33-34.

### Proprietary funds

The City maintains one proprietary fund, the water and sewer fund. This fund operates as an enterprise fund where fees for services are charged to outside customers and to departments of the City. Like the government-wide financial statements, proprietary fund statements use the accrual basis of accounting. No reconciliation is needed between the government-wide financial statements and the proprietary fund financial statements.

The basic proprietary fund financial statements can be found on pages 38-40.

### Fiduciary funds

Fiduciary funds are used to account for resources held for the benefit of parties outside of the City's government. These funds are excluded from the government-wide financial statements because the resources of those funds are not owned by or available to support the City's operations. Fiduciary funds use the accrual basis of accounting, similar to proprietary funds. Suwanee maintains one fiduciary fund, the municipal court agency fund.

The municipal court agency fund information is presented in the statement of fiduciary assets and liabilities on page 41.

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 43-63.

Required supplementary information includes the required pension schedules and notes to the schedules. The schedule of changes in net pension assets and related ratios and the schedule of city contributions can be found on pages 65-67.

Other supplemental information includes combining financial statements for non-major governmental funds. Schedules of revenues, expenditures, and changes in fund balance budget to actual are also presented for all governmental funds with annually adopted budgets. These supplemental statements can be found on pages 70-73.

## NOTES TO THE FINANCIAL STATEMENTS

## REQUIRED SUPPLEMENTARY INFORMATION

## OTHER INFORMATION

**GOVERNMENT  
WIDE  
FINANCIAL  
ANALYSIS**

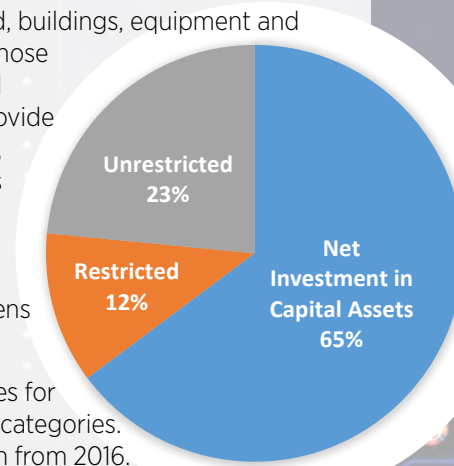
As noted earlier, changes in net position may serve as a useful indicator of a government's financial position and an important determinant of its ability to finance services in the future. On a government-wide basis, the City's assets and deferred outflows of resources exceeded its liabilities and deferred inflows by \$82,408,165 and \$79,565,226 at June 30, 2017 and 2016 respectively. This represents an increase of \$2,842,939, or 3.6 percent from fiscal year 2016. The following is a condensed version of the government-wide statement of net position.

	Net Position on June 30th					
	Governmental Activities		Business-type Activities		Total Primary Government	
	2017	2016	2017	2016	2017	2016
<b>Assets</b>						
Current and other assets	\$ 28,790,138	\$ 30,199,321	\$ 961,145	\$ 882,376	\$ 29,751,283	\$ 31,081,697
Capital assets	66,736,948	63,141,611	2,396,038	2,365,189	69,132,986	65,506,800
<b>Total assets</b>	<b>95,527,086</b>	<b>93,340,932</b>	<b>3,357,183</b>	<b>3,247,565</b>	<b>98,884,269</b>	<b>96,588,497</b>
Deferred outflows of resources	1,255,451	1,349,268	-	-	1,255,451	1,349,268
<b>Liabilities</b>						
Long-term liabilities outstanding	16,499,867	17,626,321	-	-	16,499,867	17,626,321
Other liabilities	1,031,151	684,364	6,941	4,989	1,038,092	689,353
<b>Total liabilities</b>	<b>17,531,018</b>	<b>18,310,685</b>	<b>6,941</b>	<b>4,989</b>	<b>17,537,959</b>	<b>18,315,674</b>
Deferred inflows of resources	193,596	56,865	-	-	193,596	56,865
<b>Net Position</b>						
Net investment in capital assets	51,003,612	46,227,029	2,396,038	2,365,189	53,399,650	48,592,218
Restricted	9,672,409	11,805,962	-	-	9,672,409	11,805,962
Unrestricted	18,381,902	18,289,659	954,204	877,387	19,336,106	19,167,046
<b>Total net position</b>	<b>\$ 79,057,923</b>	<b>\$ 76,322,650</b>	<b>\$ 3,350,242</b>	<b>\$ 3,242,576</b>	<b>\$ 82,408,165</b>	<b>\$ 79,565,226</b>

**PRIMARY  
GOVERNMENT  
NET POSITION  
JUNE 30, 2016**

The largest portion of the City's net position, 65%, reflects its investment in capital assets such as land, buildings, equipment and infrastructure (roads, bridges, and other immovable assets), net of any related debt used to acquire those assets. Net investment in capital assets increased by \$4,807,432 or 10%. This increase is due to capital project construction of infrastructure during the fiscal period. The City uses these capital assets to provide services to citizens. Although the City's investment in its capital assets is reported net of related debt, the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities. City has restrictions of \$9,672,409 of net position to be used on debt service, capital projects and special programs. The decrease in restricted net position is due to restricted SPLOST funds expended for capital infrastructure. The remaining portion of unrestricted net position, 23%, may be used to meet the City's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the City was able to report positive balances in all three categories for the governmental activities. Business type activities were also able to report positive balances in two categories. Overall growth in net position is a positive economic indicator of the City's improved financial position from 2016.



# COMPREHENSIVE ANNUAL FINANCIAL REPORT

## GOVERNMENTAL ACTIVITIES

Governmental activities increased the City's net position by \$2,735,273 thereby accounting for 96% of the total growth in net position. This increase in governmental activities is related to capital grant contributions from SPLOST revenues and intergovernmental (local, state, and federal) grants \$3,704,147 along with \$1,264,683 of infrastructure donations from developers. The reader should remember that the basis of accounting used in the government-wide statement of activities excluded capital expenditures, while its revenues include capital grants and donations. The following condensed financial information was derived from the government-wide Statement of Activities and reflects how net position changed during fiscal year 2017.

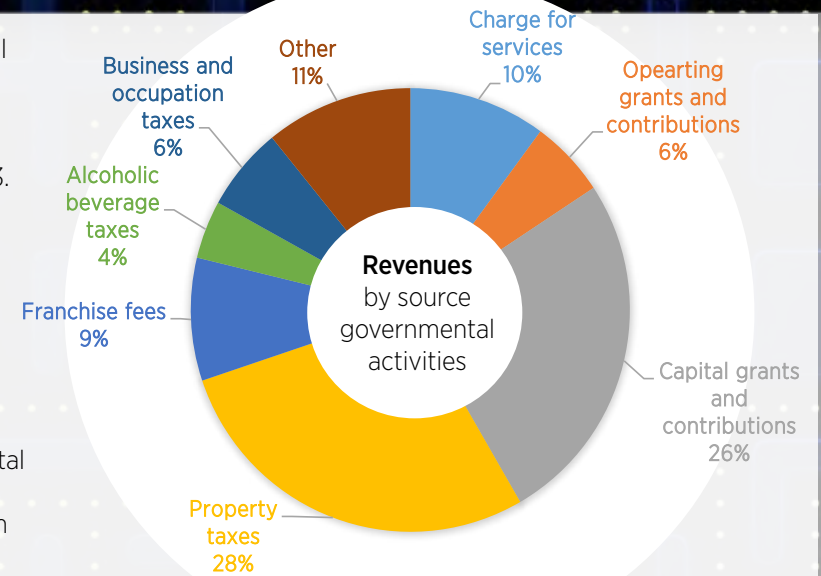
	Change in Net Position					
	Governmental Activities		Business-type Activities		Total Primary Government	
	2017	2016	2017	2016	2017	2016
<b>Revenues</b>						
Program revenues:						
Charge for services	\$ 1,982,084	\$ 2,343,962	\$ 140,759	\$ 131,682	\$ 2,122,843	\$ 2,475,644
Operating grants and contributions	1,103,171	1,321,293	-	-	1,103,171	1,321,293
Capital grants and contributions	5,087,607	3,407,960	-	-	5,087,607	3,407,960
General revenues:						
Property taxes	5,531,567	5,082,644	-	-	5,531,567	5,082,644
Franchise fees	1,757,052	1,880,182	-	-	1,757,052	1,880,182
Alcoholic beverage taxes	831,638	835,419	-	-	831,638	835,419
Business and occupation taxes	1,201,063	1,211,318	-	-	1,201,063	1,211,318
Other	2,059,042	2,072,457	-	-	2,059,042	2,072,457
Unrestricted investment earnings	68,941	50,311	3,308	1,680	72,249	51,991
<b>Total revenues</b>	<b>19,622,165</b>	<b>18,205,546</b>	<b>144,067</b>	<b>133,362</b>	<b>19,766,232</b>	<b>18,338,908</b>
<b>Expenses</b>						
General government	2,893,685	3,112,213	-	-	2,893,685	3,112,213
Judicial	396,909	375,779	-	-	396,909	375,779
Public safety	4,592,531	4,518,605	-	-	4,592,531	4,518,605
Public works	6,080,986	4,196,203	-	-	6,080,986	4,196,203
Culture and recreation	815,305	982,783	-	-	815,305	982,783
Housing and development	1,294,426	1,654,873	-	-	1,294,426	1,654,873
Tourism and trade	409,850	386,987	-	-	409,850	386,987
Interest on long term debt	303,200	637,549	-	-	303,200	637,549
Water and sewer	-	-	136,401	106,428	136,401	106,428
<b>Total expenses</b>	<b>16,786,892</b>	<b>15,864,992</b>	<b>136,401</b>	<b>106,428</b>	<b>16,923,293</b>	<b>15,971,420</b>
Increase (decrease) in net position before transfers	2,835,273	2,340,554	7,666	26,934	2,842,939	2,367,488
Transfers	(100,000)	(200,000)	100,000	200,000	-	-
Change in net position	2,735,273	2,140,554	107,666	226,934	2,842,939	2,367,488
Net position - July 1	76,322,650	74,182,096	3,242,576	3,015,642	79,565,226	77,197,738
<b>Net position - June 30</b>	<b>\$ 79,057,923</b>	<b>\$ 76,322,650</b>	<b>\$ 3,350,242</b>	<b>\$ 3,242,576</b>	<b>\$ 82,408,165</b>	<b>\$ 79,565,226</b>

**REVENUES  
BY SOURCE  
GOVERNMENTAL  
ACTIVITIES**

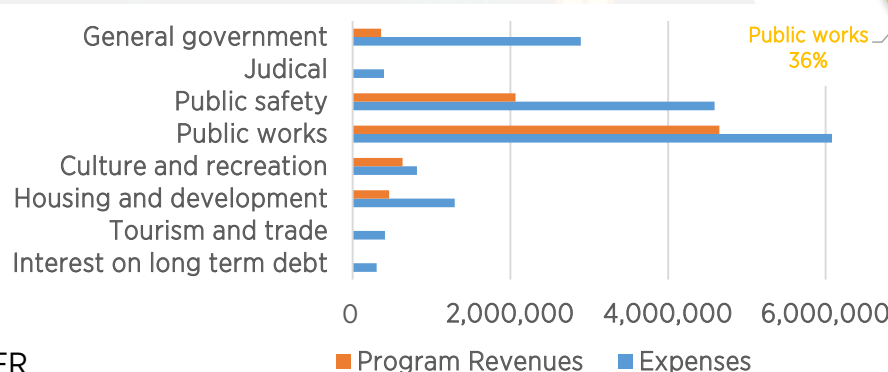
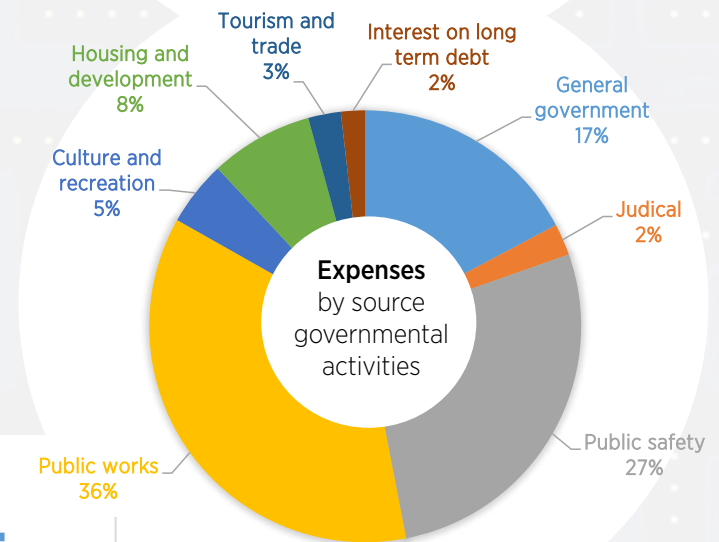
Governmental activities revenues totaled \$19,622,165 for fiscal year 2017 and \$18,205,546 for fiscal year 2016, reporting a increase of \$1,416,619. The major difference between the two fiscal years is due to 2017 increases in capital grants and contributions \$1,679,647 and property tax revenues \$448,923.

Property tax revenue in fiscal year 2017 increased when compared to fiscal year 2016, by \$448,923. This growth is due to rising property values. Total taxable assessed values for calendar year 2016 increased by \$61,002,380, to an estimated total of \$1,174,944,360. Additional information on Suwanee's taxable assessed property values can be found in the statistical section, page S13.

Property taxes are the largest revenue source for governmental activities accounting for 28% of total revenues. Capital grants and contributions, which include SPLOST funds received from Gwinnett County, intergovernmental grants (local, state, and federal), and developer asset donations, account for the second largest at 26%. Charges for services, which include municipal court fines and building permits, are the third largest revenue sources, accounting for 10% of governmental revenues for the year.



Governmental expenses totaled \$16,786,892 for the fiscal year. Of the expenses, 36%, or \$6,080,986, are related to public works, while public safety accounted for \$4,592,531, or 27%. General government activities accounted for the third highest with 17%. General government activities include administration, legal, IT, and facilities. The chart below compares governmental activities with their respective program revenues, if any.

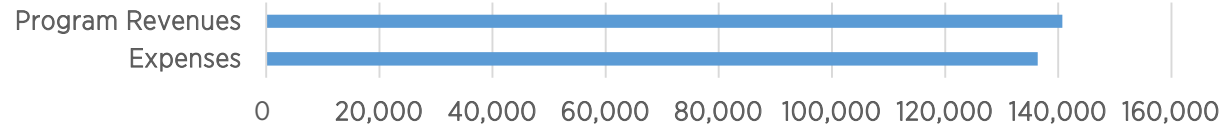


**GOVERNMENTAL  
ACTIVITIES  
EXPENSES AND  
PROGRAM  
REVENUES**

# COMPREHENSIVE ANNUAL FINANCIAL REPORT

## BUSINESS-TYPE ACTIVITIES

Business-type activities increased the City's net position by \$107,666 accounting for 4% of the City's net position increase in fiscal year 2017. This increase is due to general fund transfer of \$100,000 for future water system improvements.



## FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

### Governmental funds

General governmental functions are contained in the general, special revenue, debt service, and capital projects funds. As noted earlier, the focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements.

As of June 30, 2017, the City's governmental funds reported a combined ending fund balance of \$24,558,654, a decrease of (\$2,498,668) in comparison with the prior year. This decrease is due to planned capital infrastructure improvements. These capital improvements include a parking facility \$1,730,000, Smithtown Road sidewalks \$1,341,000, Buford Highway reconstruction and streetscape \$1,332,000, and \$782,000 for street resurfacing. In the governmental fund financial statements, the City's fund balance is reported in five classifications.

### Nonspendable

Fund balances are reported as nonspendable when amounts cannot be spent because they are either 1) not in spendable form (i.e. items that are not expected to be converted to cash) or 2) legally contractually required to be maintained intact.

### Restricted

Restricted fund balance encompasses the net fund resources subject to externally enforceable legal restrictions. Such restrictions would include 1) externally imposed by creditors, grantors, contributors, or laws and regulations of other governments, or 2) imposed by law through constitutional provisions or enabling legislation.

### Committed

Committed fund balance represents resources the use of which is constrained by limitations that the government imposes upon itself at the highest level of decision making, City Council, and can only be removed by formal action equivalent to the action taken to impose it.

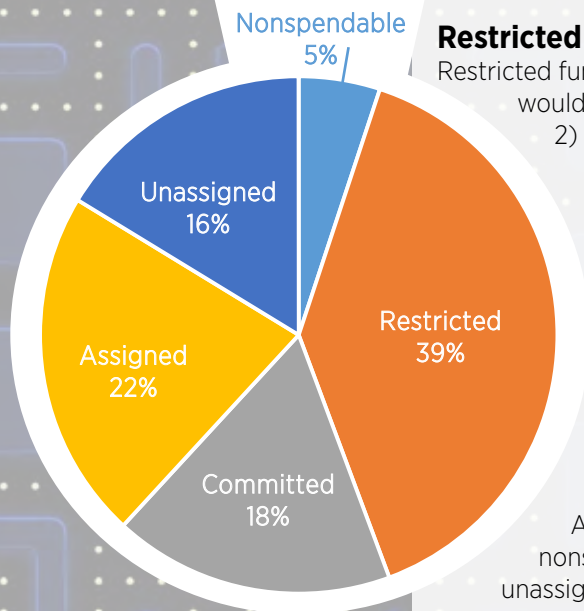
### Assigned

Assigned fund balance includes the portion of fund balance that reflects the City's intended use of resources. Such intent was established by formal action of the City Council or their designee.

### Unassigned

Unassigned includes fund balance that has not been reported in any other classification.

As of June 30, 2017, Suwanee's total fund balance for governmental funds was \$24,558,654 of which \$1,245,335 was nonspendable, \$9,636,432 was restricted, \$4,308,697 was committed, \$5,370,020 was assigned, and \$3,998,170 was unassigned. Additional information on fund balance can be found on Note 1 on pages 50-51.



GOVERNMENTAL  
FUND  
BALANCES

The general fund is the chief operating fund of the City. On June 30, 2017, unassigned fund balance of the general fund was \$3,998,170. As a measure of the general fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance represents 33.6% of total general fund expenditures and transfers, compared to 31% in the prior year. The decrease in unassigned fund balance of (\$65,721) is approximately 2% lower than the previous fiscal year. This decrease in unassigned is related to a corresponding increase in committed fund balance and does not represent a trend of decreasing general fund total fund balance.

REVENUES  
CLASSIFIED  
BY SOURCE  
GENERAL FUND

Revenues by Source	FY 2017		FY 2016		Increase/ (Decrease)	
	Amount	% of Total	Amount	% of Total	Amount	% of Change
Taxes	\$ 8,994,461	76.02%	\$ 8,760,310	71.53%	\$ 234,151	2.67%
Licenses and permits	674,097	5.70%	728,018	5.94%	(53,921)	-7.41%
Intergovernmental	831,594	7.03%	1,116,942	9.12%	(285,348)	-25.55%
Charge for services	153,808	1.30%	141,591	1.16%	12,217	8.63%
Fines and forfeitures	1,091,579	9.22%	1,396,755	11.40%	(305,176)	-21.85%
Other	86,231	.73%	103,903	.85%	(17,672)	-17.01%
<b>Total</b>	<b>\$ 11,831,770</b>	<b>100.00%</b>	<b>\$ 12,247,519</b>	<b>100.00%</b>	<b>\$ (415,749)</b>	<b>-3.39%</b>

The following provides an explanation of revenues by source changes from 2016 to 2017:

- **Taxes.** Real and personal property tax collections increased by \$342,745 from fiscal year 2016. Suwanee's property tax digest has shown value growth over the past four year. Calendar year 2016 total taxable assessed value increased by \$61,002,380 from 2015 values. Please note that property tax values are assessed at January 1 and are based on a calendar year. Taxes billed and collected are based on a fiscal year. Franchise fees decreased by (\$123,130), mainly in electric fees down \$105,524 from the prior year.
- **License and permits.** Alcohol beverage fees remained stable with little difference (\$1,450) between the two years. Building permits decreased by (\$52,269), this decrease is due to a lower number of building permits being issued in fiscal year 2017. Due to Suwanee's size, building permit revenues tend to fluctuate. One or two permits in one period can cause a variance in the next period.
- **Intergovernmental.** Intergovernmental revenues decreased by (\$285,348) from the prior period. In fiscal year 2016, Suwanee received \$1,107,032 from Gwinnett County for 911 dispatch and police services provided by the City. In fiscal year 2017, Suwanee received \$831,594. This annual payment for 911 and police services provided by the Suwanee was part of the Service Delivery Strategy (SDS) settlement agreed upon in March 2012. Payments are based on actual expenditures incurred. In fiscal year 2016, Suwanee was reimbursed for one time dispatch equipment purchases. These annual payments will continue until the next SDS negotiations in 2019.
- **Fines and forfeitures.** Municipal court fees decreased by (\$305,176). During fiscal year 2017, several police positions were unfilled due to vacancies. With reduced man power, special enforcements units were re-allocated to patrol resulting in a decrease in higher fine tickets in fiscal year 2017.

## EXPENDITURES BY FUNCTION GENERAL FUND

	FY 2017		FY 2016		Increase/ (Decrease)	
	Amount	% of Total	Amount	% of Total	Amount	% of Change
<b>Expenditures by Function:</b>						
General government	\$ 2,410,937	21.42%	\$ 2,284,513	20.49%	\$ 126,424	5.53%
Judicial	417,033	3.71%	390,015	3.49%	27,018	6.93%
Public safety	4,610,903	40.97%	4,915,528	44.08%	(304,625)	-6.20%
Public works	2,149,211	19.09%	2,037,242	18.27%	111,969	5.50%
Culture and recreation	347,160	3.08%	313,070	2.81%	34,090	10.89%
Housing and development	1,320,081	11.73%	1,210,857	10.86%	109,224	9.02%
<b>Total</b>	<b>\$ 11,255,325</b>	<b>100.00%</b>	<b>\$ 11,151,225</b>	<b>100.00%</b>	<b>\$ 104,100</b>	<b>9.33%</b>

The following provides an explanation of expenditures by function changes from the prior period:

- **General government.** Expenditures increased by \$126,424 or 5.53%. The majority of this increase is due to annual performance raises (up to 4%), increases in group health insurance (15% renewal increase).
- **Judicial.** Expenditures increased by \$27,018 or 6.93%. The majority of this increase is due to one part time position changing to full time along with the annual performance raises and increases in group health insurance.
- **Public safety.** Expenditures decreased by (\$304,625) or -6.20%. The majority of this decrease is the due to prior period equipment purchase for dispatch console upgrades (\$386,800). The remaining difference is due to increases in health insurance.
- **Public works.** Expenditures increased by \$111,969 or 5.50%. This increase is due to increase in salaries and benefits due to annual performance raises and increases in group health insurance.
- **Culture and recreation.** Expenditures increased by \$34,090 or 10.89%. The majority of this increase was for the Zagster bike rental program \$18,000, and for additional expenditures for top dressing and sod replacement at Town Center Park \$20,000.
- **Housing and development.** Expenditures increased by \$109,224 or 9.02%. The majority of this increase is due to consulting fees for the 2040 Comprehensive Plan \$72,600, and annual performance raises and increases in group health insurance.

**CAPITAL  
PROJECTS**

Capital projects funds account for the financial resources used for the purchase and construction of major facilities and related equipment. During fiscal year 2017, the City had three capital project funds considered major funds: the 2009 SPLOST, 2014 SPLOST and Other Capital Projects.

**The 2009 SPLOST** fund consists of eleven separate projects. These projects include: greenway rehabilitation/extension, installation of a well at Town Center Park, street resurfacing and improvements, storm drainage and system improvements, Buford Highway reconstruction and streetscape, implementation of the Pedestrian Bicycle Plan, police sub-station, parking facilities, park enhancements, recreation projects, and a sign reflectivity program. The City has entered into an intergovernmental agreement with Gwinnett County to allocated \$10,380,200 collected from the County and to be distributed to the City over a five-year period. As of June 30, 2017, all funds from this intergovernmental agreement have been allocated to the City. The fund had a restricted fund balance of \$2,028,970, comprised entirely of 2009 SPLOST funds received and unspent, and an assigned balance of \$124,485, comprised of general fund and non-major governmental funds transfer of resources. During fiscal year 2017, fund balance decreased by (\$3,280,444) due to current capital expenditures exceeding current revenue resources (\$3,297,944) and transfer in of local resources for park enhancements, \$17,500. The majority of capital expenditures were for sidewalks \$1,731,900, parking deck \$1,500,000, park enhancements \$245,000, and Buford Highway reconstruction \$868,900.

**The 2014 SPLOST** fund consists of six separate projects. These projects include: park enhancements, master plan implementation projects, street resurfacing and improvements, storm drainage and system improvements, transportation enhancements, and additional funding for the Buford Highway reconstruction and streetscape. The City has entered into an intergovernmental agreement with Gwinnett County to allocated \$7,193,816 collected from the County and to be distributed to the City over a three-year period. As of June 30, 2017, all funds from this intergovernmental agreement have been allocated to the City. The fund had a restricted fund balance of \$4,833,837, comprised entirely of 2014 SPLOST funds received and unspent. The majority of capital expenditures includes street resurfacing \$782,400, storm water system improvements \$343,400, parking deck \$233,000, and Buford Highway reconstruction \$463,100.

**Other capital projects** fund accounts for the local financial resources used for the purchase and construction of capital equipment, facilities, master plan implementation, and community stabilization. As of June 30, 2017, the fund had nonspendable fund balance of \$1,245,335 (redevelopment land held for development) and assigned fund balance of \$5,216,634. During fiscal year 2017, fund balance decreased by (\$57,151). The majority of the capital expenditures were for facility maintenance \$197,600, facility enhancements \$175,440, paved streets \$297,600, storm drainage \$47,620, and master plan implementation \$65,600.

The debt service restricted fund balance was \$1,201,283 as of June 30, 2017, all of which is restricted for future debt service payments.

**DEBT  
SERVICES**

The proprietary fund statements share the same focus as the government-wide statements, reporting both short-term and long-term financial activity. For the fiscal year end, the water and sewer fund had an operating income of \$13,367 compared to an operating income of \$25,254 in the prior year. Operating revenues increased by \$9,077. Operating expenses increased by \$20,664. Changes in net position was \$107,666. This increase is from charges for services exceeding operating expenses during the period and general fund transfer for future water system improvements \$100,000.



# COMPREHENSIVE ANNUAL FINANCIAL REPORT

## GENERAL FUND BUDGETARY HIGHLIGHTS

## GENERAL FUND BUDGET COMPARISON

Differences between the original budget, \$12,405,320, and the final amended budget, \$13,068,450, amounted to an overall increase of \$663,130. Operational functions were increased by \$64,160, or less than 1%. Capital transfers were increased by \$598,970. Listed below is a summary of the additional capital transfers:

- \$280,170, prefunding for fiscal year 2018 facilities maintenance.
- \$13,000, tax allocation funding.
- \$10,000, prefunding for fiscal year 2018 street maintenance and resurfacing.
- \$195,800, prefunding for public facilities and park enhancements.
- \$100,000, for future water system improvements.

A detail budgetary comparison schedule for the fiscal year ended June 30, 2017 can be found on pages 36-37. The following chart is a summary of that schedule:

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>Revenues, transfers, and other financing sources:</b>				
Taxes	\$ 8,927,250	\$ 8,960,250	\$ 8,994,461	\$ 34,211
Licenses and permits	713,570	713,570	674,097	(39,473)
Intergovernmental revenues	871,800	871,800	831,594	(40,206)
Charges for services	111,460	125,460	153,808	28,348
Fines and forfeitures	1,524,000	1,524,000	1,091,579	(432,421)
Investment income	41,000	41,000	38,916	(2,084)
Miscellaneous revenues	50,000	70,160	47,315	(22,845)
Other financing sources	166,240	166,240	188,668	22,428
<b>Total</b>	<b>12,405,320</b>	<b>12,472,480</b>	<b>12,020,438</b>	<b>(452,042)</b>
<b>Expenditures and transfers out:</b>				
Expenditures	12,342,820	12,406,980	11,255,325	1,151,655
Transfer out	62,500	661,470	661,442	28
<b>Total</b>	<b>12,405,320</b>	<b>13,068,450</b>	<b>11,916,767</b>	<b>1,151,683</b>
Change in fund balance	\$ -	\$ (595,970)	\$ 103,671	\$ 699,641

During the year, general fund revenues were less than budgetary appropriations by (\$452,042), or 3.6%. The majority of this decrease was due to lower than projected fines and forfeitures collections (municipal court revenues). This reduction in resources was due to police vacancies. General fund expenditures were less (\$1,151,683), than budgetary estimates. Listed below are the major areas that expenditures were lower than appropriations.

- Salaries and benefits expenditures were (\$527,220) less than appropriations. This was due to staff vacancies. Salaries and wages were 96% of budgetary projections and employee benefits were 89%.
- Purchased professional services expenditures were (\$136,200) less than appropriations, 83% expended. The major consultant areas were development reviews, legal services and landscape maintenance. This category also includes the expenditures for the 2040 Comprehensive Master Plan that was started in fiscal year 2017 and will be completed in fiscal year 2018.
- Other purchase services expenditures were (\$171,700) less than appropriations, 85% expended. This classification includes training, education, travel, printing, and dues and fees.
- Supplies expenditures were (\$181,800) less than appropriations, 82% expended. This was due to utilities and gasoline projections being higher than actual costs.
- Purchase property services were (\$55,000) less than appropriations, 80% expended. This was due to repairs and rental projections being higher than actual costs.
- Capital outlay expenditures were (\$57,000) less than appropriations, 89% expended.

### Capital assets

On June 30, 2017, the City's investments in capital assets in both governmental and business-type activities amounted to \$69,132,986 net of accumulated depreciation. This includes land, land improvements, buildings, machinery and equipment, park facilities and infrastructure. The majority of the decrease in capital assets is due to annual depreciation of \$2,611,111 and not the result of disposal of assets. The large increase in construction in progress is due to the Buford Highway reconstruction project, parking facilities project and several sidewalk projects. Once complete, these projects will be transferred from construction in progress to capital assets. Additional information on capital assets can be found in Note 6 on pages 53-54 of this report.

	Governmental Activities		Business-type Activities		Total Primary Government	
	2017	2016	2017	2016	2017	2016
Land	\$ 12,832,337	\$ 12,832,337	\$ 7,500	\$ 7,500	\$ 12,839,837	\$ 12,839,837
Land improvements	544,856	525,713	372	619	545,228	526,332
Buildings	25,415,133	26,118,815	-	-	25,415,133	26,118,815
Water system	-	-	2,360,083	2,330,331	2,360,083	2,330,331
Machinery and equipment	1,567,987	1,487,685	-	-	1,567,987	1,487,685
Vehicles	685,590	657,614	-	-	685,590	657,614
Infrastructure	19,593,974	19,554,031	-	-	19,593,974	19,554,031
Construction in progress	6,097,071	1,965,416	28,083	26,739	6,125,154	1,992,155
<b>Total</b>	<b>\$ 66,736,948</b>	<b>\$ 63,141,611</b>	<b>\$ 2,396,038</b>	<b>\$ 2,365,189</b>	<b>\$ 69,132,986</b>	<b>\$ 65,506,800</b>

**CAPITAL ASSETS & DEBT ADMINISTRATION**

**CAPITAL ASSETS-NET OF ACCUMULATED DEPRECIATION**

## LONG-TERM DEBT

### Long-term debt

At the end of the current fiscal year, the City had total bonded debt outstanding of \$16,181,000 comprised of general obligation debt \$12,075,000 backed by the full faith and credit of the City, and revenue bonds \$4,106,000 obligated through an intergovernmental agreement with the Urban Redevelopment Agency.

The City's total long-term bonds decreased by (\$1,116,000) or 6.4% during the current fiscal year. The City's bond rating is AAA from Standard & Poor's, which was re-affirmed in June 2017. State statutes limit the amount of general obligation debt a government entity may issue up to 10% of its total assessed valuation. The current debt limit for the City is \$117,494,436; current general obligation debt is below this limit with 9.25% of the legal debt limit used. Additional information regarding long-term debt can be found in Note 7 on pages 55-56 of this report.

## ECONOMIC FACTORS AND NEXT YEAR'S BUDGET & RATES

### Unemployment

According to the U.S. Bureau of Labor Statistics, the national unemployment rate in June 2017 was 4.9 percent. Georgia is among several states that exceed the national average with a June 2017 unemployment rate of 5.1 percent. Gwinnett County is lower than the national average and is faring better than the state and metro Atlanta average with an unemployment rate of 4.5 percent. The Georgia Civilian Labor Force maintains unemployment rate estimates for each Census Tract within the state. Suwanee's census includes three tracts; Tracts 502.10, 502.12, and 502.13 had an unemployment rate of 3.1 percent in June 2017.

### New home starts

New home starts picked up in the fourth calendar quarter of 2016 and the first and second calendar quarter of 2017. The 4th quarter of calendar year 2016 saw a large increase due to phase I of the Providence townhomes in Suwanee Station getting its final plat. That trend continued into the 1st quarter of calendar year 2017, with 39 new home permits being issued. In the 2nd quarter of calendar year 2017, 56 new home permits were issued. The number of permits issued within the first two quarter of calendar year 2017, is more than triple the number of permits issued in calendar year 2016. With multiple active neighborhoods underway, the next two quarters in calendar year 2017, are expected to have similar numbers.

### Active neighborhood developments

Active neighborhoods have 285 units permitted per rezoning with 117 permits issued and 168 lots remaining. Below is a summary of the active projects.

**The Enclave at Suwanee Station** - The first phase of the providence Townhomes at Suwanee Station contain 17 townhome units. 11 homes are completed and the remaining 6 are under construction.

**Suwanee Walk** - This project will include 97 townhomes. The final plat was approved in the 2nd quarter of calendar year 2017 and the first 25 homes are under construction.

**Suwanee Green** - Phase I contains 21 townhomes and 36 single family detached homes. The final plat for Phase I was approved in the 1st quarter of calendar year 2017. Since then, 54 of the 57 homes in Phase I have been permitted.

**Village Grove** - A portion of Village Grove originally zoned for 60 stacked condominiums is being developed with 12 single family detached lots.

**The Abbey at Suwanee Station** - The Abbey will include 38 townhomes. The final plat was approved at the end of the 1st quarter of calendar year 2017.

**Northaven** - Northaven is located on Northolt Parkway in the Terraces at Suwanee Gateway. This development will include 61 townhomes. Site work is currently underway.

**Phase II Providence Suwanee Station** - Phase II of the Providence Townhomes at Suwanee Station will include 29 townhomes. Site work is currently underway.

**Phase III of the Providence Suwanee Station Townhomes** - Phase III of the Providence Townhomes at Suwanee Station will include 27 townhomes. Site work is currently underway.

### **Housing values**

According to Zillow, Suwanee home values have gone up 5.0% over the past year and Zillow predicts they will rise 4.5% within the next year. The median list price per square foot in Suwanee is \$137, which is higher than the Atlanta Metro average of \$115. The median price of homes currently listed in Suwanee is \$399,999.

### **General fund budget**

The City takes a conservative approach on budgeting, placing emphasis on ensuring financial stability and long term sustainability. Suwanee recognizes the balancing of results (current services, new services, and capital projects) and resources (long term sustainability, debt and long term obligations, and the community's tax burden). The balancing of results to resources creates public value in city services. The fiscal year 2018 annual budget for the general fund is \$12,926,090; this is a decrease of (\$132,360) or -1.0% from the final amended 2017 budget. The majority of the difference in the fiscal year 2017 final budget and the fiscal year 2018 budget is due to the fourth quarter fiscal year 2017 capital improvements prefunding of \$585,970. Prefunding Suwanee's capital improvement program is part of Suwanee's pay-as-you go financing for capital projects.

This financial report is designed to provide a general overview of Suwanee's finances to our citizens, taxpayers, customers, investors, creditors, and other interested parties. Questions concerning any of the information contained in this report, or requests for additional financial information, should be addressed to the Financial Services Director, 330 Town Center Avenue, Suwanee, Georgia 30024.

**REQUEST FOR  
INFORMATION**



# BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS  
FUND FINANCIAL STATEMENTS





	Governmental Activities	Business-type Activities	Total
<b>ASSETS</b>			
Cash and cash equivalents	\$ 17,821,985	\$ 647,517	\$ 18,469,502
Investments	5,486,351	302,216	5,788,567
Receivables:			
Property taxes	167,700	-	167,700
Other	337,044	8,157	345,201
Due from other governments	688,664	-	688,664
Inventory land held for development	1,245,335	-	1,245,335
Net pension asset	3,043,059	-	3,043,059
Restricted cash	-	3,255	3,255
Capital assets, nondepreciable	18,929,408	35,583	18,964,991
Capital assets, depreciable, net of accumulated depreciation	47,807,540	2,360,455	50,167,995
<b>Total assets</b>	<b>95,527,086</b>	<b>3,357,183</b>	<b>98,884,269</b>
<b>DEFERRED OUTFLOW OF RESOURCES</b>			
Pension contribution subsequent to measurement date	336,836	-	336,836
Pension assumption changes	1,876	-	1,876
Pension demographic changes	339,735	-	339,735
Pension investment differences	3,428	-	3,428
Deferred loss on refunding of bonds	573,576	-	573,576
<b>Total deferred outflow of resources</b>	<b>1,255,451</b>	<b>-</b>	<b>1,255,451</b>
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable	874,614	3,686	878,300
Retainage payable	125,912	-	125,912
Liabilities payable from restricted assets	-	3,255	3,255
Unearned revenue	30,625	-	30,625
Noncurrent liabilities:			
General obligation bonds due within one year	1,110,000	-	1,110,000
General obligation bonds due in more than one year	10,965,000	-	10,965,000
Revenue bonds due within one year	376,000	-	376,000
Revenue bonds due in more than one year	3,730,000	-	3,730,000
Compensated absences due within one year	102,037	-	102,037
Compensated absences due more than one year	216,830	-	216,830
<b>Total liabilities</b>	<b>17,531,018</b>	<b>6,941</b>	<b>17,537,959</b>

(continued)



**STATEMENT OF NET POSITION**  
june 30, 2017 (continued)

**CITY OF SUWANEE, GEORGIA**  
year ended june 30, 2017

	Governmental Activities	Business-type Activities	Total
<b>DEFERRED INFLOW OF RESOURCES</b>			
Pension demographic changes	193,596	-	193,596
<b>Total deferred inflow of resources</b>	<b>193,596</b>	<b>-</b>	<b>193,596</b>
<b>NET POSITION</b>			
Net investment in capital assets	51,003,612	2,396,038	53,399,650
Restricted for:			
Capital projects	7,858,177	-	7,858,177
Debt service	1,237,260	-	1,237,260
Special programs	576,972	-	576,972
Unrestricted	18,381,902	954,204	19,336,106
<b>Total net position</b>	<b>\$ 79,057,923</b>	<b>\$ 3,350,242</b>	<b>\$ 82,408,165</b>

*The notes to the financial statements are an integral part of these statements.*

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business Type Activities	Total
<b>Governmental activities:</b>							
General government	\$ 2,893,685	\$ 252,363	\$ -	\$ 109,763	\$ (2,531,559)	\$ -	\$ (2,531,559)
Judicial	396,909	-	-	-	(396,909)	-	(396,909)
Public safety	4,592,531	1,210,463	841,454	13,542	(2,527,072)	-	(2,527,072)
Public works	6,080,986	-	-	4,649,576	(1,431,410)	-	(1,431,410)
Culture and recreation	815,305	56,574	261,717	314,726	(182,288)	-	(182,288)
Housing and development	1,294,426	462,684	-	-	(831,742)	-	(831,742)
Tourism and trade	409,850	-	-	-	(409,850)	-	(409,850)
Interest on long term debt	303,200	-	-	-	(303,200)	-	(303,200)
<b>Total governmental activities</b>	<b>16,786,892</b>	<b>1,982,084</b>	<b>1,103,171</b>	<b>5,087,607</b>	<b>(8,614,030)</b>	<b>-</b>	<b>(8,614,030)</b>
<b>Business-type activities:</b>							
Water and Sewer	136,401	140,759	-	-	-	4,358	4,358
<b>Total</b>	<b>\$ 16,923,293</b>	<b>\$ 2,122,843</b>	<b>\$ 1,103,171</b>	<b>\$ 5,087,607</b>	<b>\$ (8,614,030)</b>	<b>\$ 4,358</b>	<b>\$ (8,609,672)</b>

<b>General revenues:</b>			
Taxes:			
Property taxes	\$ 5,531,567	\$ -	\$ 5,531,567
Franchise fees	1,757,052	-	1,757,052
Alcoholic beverage tax	831,638	-	831,638
Business and occupation taxes	1,201,063	-	1,201,063
Hotel/motel taxes	636,226	-	636,226
Insurance premium taxes	958,294	-	958,294
Other taxes	400,861	-	400,861
Unrestricted investment earnings	68,941	3,308	72,249
Miscellaneous	63,661	-	63,661
Transfers	(100,000)	100,000	-
<b>Total general revenues and transfers</b>	<b>11,349,303</b>	<b>103,308</b>	<b>11,452,611</b>
Change in net position	2,735,273	107,666	2,842,939
Net position - beginning	76,322,650	3,242,576	79,565,226
<b>Net position - ending</b>	<b>\$ 79,057,923</b>	<b>\$ 3,350,242</b>	<b>\$ 82,408,165</b>

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

**GOVERNMENTAL FUNDS BALANCE SHEET**  
june 30, 2017

**CITY OF SUWANEE, GEORGIA**  
year ended june 30, 2017

	General	Debt Service	2009 SPLOST	2014 SPLOST	Other Capital Projects	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>							
Cash and cash equivalents	\$ 4,798,038	\$ 1,198,116	\$ 1,241,013	\$ 4,915,926	\$ 4,594,594	\$ 1,074,298	\$ 17,821,985
Investments	3,697,754	-	1,026,136	-	721,670	40,791	5,486,351
Receivables:							
Property taxes	128,556	39,144	-	-	-	-	167,700
Due from other governments	-	-	210,359	344	-	477,961	688,664
Other	270,436	-	-	-	-	66,608	337,044
Inventory land held for development	-	-	-	-	1,245,335	-	1,245,335
<b>Total assets</b>	<b>\$ 8,894,784</b>	<b>\$ 1,237,260</b>	<b>\$ 2,477,508</b>	<b>\$ 4,916,270</b>	<b>\$ 6,561,599</b>	<b>\$ 1,659,658</b>	<b>\$ 25,747,079</b>
<b>LIABILITIES</b>							
Accounts payable	\$ 466,620	\$ -	\$ 198,141	\$ 82,433	\$ 69,005	\$ 58,415	\$ 874,614
Retainage payable	-	-	125,912	-	-	-	125,912
Unearned revenue	-	-	-	-	30,625	-	30,625
<b>Total liabilities</b>	<b>466,620</b>	<b>-</b>	<b>324,053</b>	<b>82,433</b>	<b>99,630</b>	<b>58,415</b>	<b>1,031,151</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Unavailable revenue	121,297	35,977	-	-	-	-	157,274
<b>Total deferred inflows of resources</b>	<b>121,297</b>	<b>35,977</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>157,274</b>
<b>FUND BALANCES</b>							
Nonspendable	-	-	-	-	1,245,335	-	1,245,335
Restricted	-	1,201,283	2,028,970	4,833,837	-	1,572,342	9,636,432
Committed	4,308,697	-	-	-	-	-	4,308,697
Assigned:							
Capital project funds	-	-	124,485	-	5,216,634	28,901	5,370,020
Unassigned	3,998,170	-	-	-	-	-	3,998,170
<b>Total fund balances</b>	<b>8,306,867</b>	<b>1,201,283</b>	<b>2,153,455</b>	<b>4,833,837</b>	<b>6,461,969</b>	<b>1,601,243</b>	<b>24,558,654</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 8,894,784</b>	<b>\$ 1,237,260</b>	<b>\$ 2,477,508</b>	<b>\$ 4,916,270</b>	<b>\$ 6,561,599</b>	<b>\$ 1,659,658</b>	

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

Net pension asset is not a current financial resource and is not recorded in the governmental fund statements.	3,043,059
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the governmental funds.	66,736,948
Deferred outflows related to pension contributions, demographic, investment differences, and pension assumption changes, are not current financial resources and, therefore, are not reported in the governmental funds.	681,875
Deferred outflows related to losses on bond refunding, are not current financial resources and, therefore, are not reported in the governmental funds.	573,576
Deferred inflows in the governmental funds for unavailable revenue, are susceptible to full accrual on the government wide statements.	157,274
Deferred inflows related to pension demographic changes are not related to current financial resources and, therefore, not reported in the governmental funds.	(193,596)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds.	(16,499,867)
<b>Net position of governmental activities</b>	<b>\$ 79,057,923</b>

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

	General	Debt Service	2009 SPLOST	2014 SPLOST	Other Capital Projects	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>							
Property taxes	\$ 3,915,406	\$ 1,625,726	\$ -	\$ -	\$ -	\$ -	\$ 5,541,132
Franchise taxes	1,757,052	-	-	-	-	-	1,757,052
Alcoholic beverage taxes	831,638	-	-	-	-	-	831,638
Business taxes	2,159,357	-	-	-	-	-	2,159,357
Hotel/motel taxes	-	-	-	-	-	636,226	636,226
Other taxes	331,008	-	-	48,493	-	21,360	400,861
Licenses and permits	674,097	-	-	-	-	-	674,097
Intergovernmental revenues	831,594	-	1,089,322	1,802,706	162,116	686,003	4,571,741
Charges for services	153,808	-	-	-	-	-	153,808
Fines and forfeitures	1,091,579	-	-	-	-	28,981	1,120,560
Investment income	38,916	7,882	16,946	12,213	21,480	682	98,119
Rental income	-	-	-	-	46,206	33,619	79,825
Contributions and donations	29,860	-	250	-	11,000	261,717	302,827
Miscellaneous revenue	17,455	-	-	-	-	-	17,455
<b>Total revenues</b>	<b>11,831,770</b>	<b>1,633,608</b>	<b>1,106,518</b>	<b>1,863,412</b>	<b>240,802</b>	<b>1,668,588</b>	<b>18,344,698</b>
<b>EXPENDITURES</b>							
Current:							
General government	2,410,937	-	-	-	276,067	-	2,687,004
Judicial	417,033	-	-	-	-	-	417,033
Public safety	4,610,903	-	-	-	-	70,862	4,681,765
Public works	2,149,211	-	-	-	-	2,076	2,151,287
Culture and recreation	347,160	-	-	-	-	217,655	564,815
Housing and development	1,320,081	-	-	-	-	21,356	1,341,437
Tourism and trade	-	-	-	-	-	409,850	409,850
Capital outlay	-	-	4,404,462	1,836,603	507,856	-	6,748,921
Debt service:							
Principal	-	1,516,000	-	-	-	-	1,516,000
Interest and fiscal charges	-	273,125	-	-	-	-	273,125
Issuance costs	-	118,000	-	-	-	-	118,000
<b>Total expenditures</b>	<b>11,255,325</b>	<b>1,907,125</b>	<b>4,404,462</b>	<b>1,836,603</b>	<b>783,923</b>	<b>721,799</b>	<b>20,909,237</b>
Excess (deficiency) of revenues over (under) expenditures	576,445	(273,517)	(3,297,944)	26,809	(543,121)	946,789	(2,564,539)
<b>OTHER FINANCING SOURCES (USES)</b>							
Sale of capital assets	7,361	-	-	-	-	5,997	13,358
Transfers in	181,307	-	17,500	-	485,970	75,472	760,249
Transfers out	(661,442)	-	-	-	-	(198,807)	(860,249)
Refunding bonds issued principal	-	12,635,000	-	-	-	-	12,635,000
Payment to refunded bond escrow agent	-	(12,482,487)	-	-	-	-	(12,482,487)
<b>Total other financing sources (uses)</b>	<b>(472,774)</b>	<b>152,513</b>	<b>17,500</b>	<b>-</b>	<b>485,970</b>	<b>(117,338)</b>	<b>65,871</b>
Net change in fund balances	103,671	(121,004)	(3,280,444)	26,809	(57,151)	829,451	(2,498,668)
<b>FUND BALANCES - beginning of year</b>	<b>8,203,196</b>	<b>1,322,287</b>	<b>5,433,899</b>	<b>4,807,028</b>	<b>6,519,120</b>	<b>771,792</b>	<b>27,057,322</b>
<b>FUND BALANCES - end of year</b>	<b>\$ 8,306,867</b>	<b>\$ 1,201,283</b>	<b>\$ 2,153,455</b>	<b>\$ 4,833,837</b>	<b>\$ 6,461,969</b>	<b>\$ 1,601,243</b>	<b>\$ 24,558,654</b>

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

**RECONCILIATION OF THE STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES OF  
GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
year ended June 30, 2017

**CITY OF SUWANEE, GEORGIA**  
year ended June 30, 2017

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

Net change in fund balances-total governmental funds.		\$	(2,498,668)
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the fund statements. Revenues earned that are deferred in governmental funds due to availability criteria.			(9,565)
Governmental Funds report capital outlay as expenditures. However, in the Government-Wide Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount of capital assets recorded in the current period.			
	Additions	\$	7,105,412
	Net effect of deletions		(972,899)
	Depreciation expense		<u>(2,537,176)</u>
			3,595,337
The Governmental Funds report bond proceeds as another financing source, while repayment of bond principal is reported as an expenditure.			
	Principal payment		1,516,000
Government-Wide Statement of Activities, report pension expense using long term financial resources. The following adjustments were made at the governmental wide level:			
	Deferred outflow assumption changes	\$	(134)
	Deferred outflow demographic changes		(22,649)
	Deferred outflow pension investment return		(91,570)
	Deferred inflow demographic changes		12,056
	Deferred inflow pension investment return		87,546
	Service costs		(291,552)
	Interest on TPL		(357,340)
	Employee contributions		90,104
	Plan administrative expenses		(15,071)
	Expected rate of return		552,672
	Deferred outflow for pension payments		<u>415,313</u>
			379,375
Governmental Funds report the effect of issuance, premiums, discounts, and similar items when debt is first issued, whereas these amounts are accrued and amortized in the statement of activities. This amount is the net effect of these differences.			
	Refunding bonds issued principal	\$	(12,635,000)
	Payment to refunded bond escrow agent		<u>12,482,487</u>
			(152,513)
	Amortization of:		
	Premium/Discount	\$	(889)
	Loss on Refunding		<u>(91,096)</u>
			(91,985)
Long-term compensated absences are reported in the Government-Wide Statement of Activities, but they do not require the use of current financial resources. Therefore, long-term compensated absences are not reported as expenditures in Governmental Funds. This is the change in compensated absence payable.			(2,708)
<b>Change in net position of governmental activities.</b>		\$	<b><u>2,735,273</u></b>

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

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
<b>Taxes:</b>				
Property taxes	\$ 3,806,530	\$ 3,806,530	\$ 3,915,406	\$ 108,876
Franchise taxes	1,869,770	1,869,770	1,757,052	(112,718)
Alcoholic beverage taxes	880,000	880,000	831,638	(48,362)
Business taxes	2,064,500	2,097,500	2,159,357	61,857
Other taxes	306,450	306,450	331,008	24,558
<b>Total taxes</b>	<b>8,927,250</b>	<b>8,960,250</b>	<b>8,994,461</b>	<b>34,211</b>
<b>Licenses and permits:</b>				
Alcoholic beverage fees	218,750	218,750	218,450	(300)
Business licenses	41,120	41,120	33,912	(7,208)
Building permits	453,700	453,700	421,735	(31,965)
<b>Total licenses and permits</b>	<b>713,570</b>	<b>713,570</b>	<b>674,097</b>	<b>(39,473)</b>
<b>Intergovernmental revenues:</b>				
Local grants	871,800	871,800	831,594	(40,206)
<b>Total intergovernmental revenues</b>	<b>871,800</b>	<b>871,800</b>	<b>831,594</b>	<b>(40,206)</b>
<b>Charges for services:</b>				
Planning and development fees	21,900	21,900	40,950	19,050
Public safety services	77,060	91,060	89,903	(1,157)
Special events	12,500	12,500	22,955	10,455
<b>Total charges for services</b>	<b>111,460</b>	<b>125,460</b>	<b>153,808</b>	<b>28,348</b>
Fines and forfeitures	1,524,000	1,524,000	1,091,579	(432,421)
Investment income	41,000	41,000	38,916	(2,084)
Contributions and donations	10,000	30,160	29,860	(300)
Miscellaneous revenue	40,000	40,000	17,455	(22,545)
<b>Total revenues</b>	<b>12,239,080</b>	<b>12,306,240</b>	<b>11,831,770</b>	<b>(474,470)</b>
<b>EXPENDITURES</b>				
<b>Current:</b>				
<b>General Government:</b>				
Governing body	138,050	138,050	131,607	6,443
Legislative committees	8,750	7,750	3,794	3,956
Chief executive	429,040	456,040	415,329	40,711
General administration	359,110	346,110	269,450	76,660
Financial administration	544,290	557,290	539,454	17,836
Law	38,000	37,500	31,556	5,944
Data processing	206,800	230,800	202,581	28,219
General government building and plant	318,950	315,950	291,155	24,795
Public information	152,640	161,890	144,330	17,560
Business services	421,180	421,180	381,681	39,499
<b>Total general government</b>	<b>\$ 2,616,810</b>	<b>\$ 2,672,560</b>	<b>\$ 2,410,937</b>	<b>\$ 261,623</b>

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

(continued)

**GENERAL FUND - STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL**

year ended June 30, 2017 (continued)

**CITY OF SUWANEE, GEORGIA**  
year ended June 30, 2017

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>EXPENDITURES</b> (continued)				
<b>Judicial</b>	\$ 475,520	\$ 488,520	\$ 417,033	\$ 71,487
<b>Public safety:</b>				
Police administration	420,840	427,090	406,706	20,384
Criminal investigation	490,870	496,870	466,410	30,460
Patrol	2,935,950	2,879,210	2,687,732	191,478
Records and identification	87,760	88,010	85,558	2,452
Police training	207,360	203,360	173,662	29,698
Special detail services	54,600	76,600	61,505	15,095
Police stations and buildings	175,950	182,950	169,174	13,776
Police substation and training center	47,900	48,900	34,039	14,861
Dispatcher	560,060	511,410	441,379	70,031
Public relations	86,330	89,330	84,738	4,592
<b>Total public safety</b>	<b>5,067,620</b>	<b>5,003,730</b>	<b>4,610,903</b>	<b>392,827</b>
<b>Public works:</b>				
Public works administration	2,185,480	2,193,480	2,017,727	175,753
Paved streets	129,180	129,180	92,088	37,092
Storm drainage	43,230	45,230	39,396	5,834
<b>Total public works</b>	<b>2,357,890</b>	<b>2,367,890</b>	<b>2,149,211</b>	<b>218,679</b>
<b>Culture and recreation:</b>				
Special facilities and activities	148,500	166,000	149,220	16,780
Park areas	188,340	233,340	197,940	35,400
<b>Total culture and recreation</b>	<b>336,840</b>	<b>399,340</b>	<b>347,160</b>	<b>52,180</b>
<b>Housing and development:</b>				
Protective inspection administration	179,750	194,050	162,267	31,783
Planning and zoning	662,950	647,800	578,328	69,472
Code enforcement	79,140	82,140	74,513	7,627
Economic development and assistance	464,450	459,100	420,109	38,991
Downtown Suwanee	101,850	91,850	84,864	6,986
<b>Total housing and development</b>	<b>1,488,140</b>	<b>1,474,940</b>	<b>1,320,081</b>	<b>154,859</b>
<b>Total expenditures</b>	<b>12,342,820</b>	<b>12,406,980</b>	<b>11,255,325</b>	<b>1,151,655</b>
Excess of revenues over expenditures	(103,740)	(100,740)	576,445	677,185
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfer in	161,240	161,240	181,307	20,067
Transfer out	(62,500)	(661,470)	(661,442)	28
Sale of capital assets	5,000	5,000	7,361	2,361
<b>Total other financing sources (uses)</b>	<b>103,740</b>	<b>(495,230)</b>	<b>(472,774)</b>	<b>22,456</b>
Net change in fund balances	-	(595,970)	103,671	699,641
<b>FUND BALANCES - beginning of year</b>	<b>8,203,196</b>	<b>8,203,196</b>	<b>8,203,196</b>	<b>-</b>
<b>FUND BALANCES - end of year</b>	<b>\$ 8,203,196</b>	<b>\$ 7,607,226</b>	<b>\$ 8,306,867</b>	<b>\$ 699,641</b>

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

	Major Enterprise Fund Water & Sewer Fund
<b>ASSETS</b>	
<b>Current assets:</b>	
Cash and cash equivalents	\$ 647,517
Investments	302,216
Accounts receivable	8,157
<b>Total current assets</b>	<b>957,890</b>
<b>Noncurrent assets:</b>	
<b>Restricted assets:</b>	
Cash and cash equivalents	3,255
Capital assets, nondepreciable	35,583
Capital assets, depreciable, net of accumulated depreciation	2,360,455
<b>Total noncurrent assets</b>	<b>2,399,293</b>
<b>Total assets</b>	<b>3,357,183</b>
<b>LIABILITIES</b>	
<b>Current liabilities:</b>	
Accounts payable	3,686
<b>Noncurrent liabilities:</b>	
<b>Payable from restricted assets:</b>	
Customer deposits payable	3,255
<b>Total liabilities</b>	<b>6,941</b>
<b>NET POSITION</b>	
Investment in capital assets	2,396,038
Unrestricted	954,204
<b>Total net position</b>	<b>\$ 3,350,242</b>

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



	<b>Major Enterprise Fund Water &amp; Sewer Fund</b>
<b>OPERATING REVENUES</b>	
Water and sewer charges	\$ 140,759
<b>Total operating revenues</b>	<b>140,759</b>
<b>OPERATING EXPENSES</b>	
Contracted services	27,401
Supplies	26,056
Depreciation	73,935
<b>Total operating expenses</b>	<b>127,392</b>
Operating income (loss)	13,367
<b>NONOPERATING REVENUES (EXPENSES)</b>	
Investment income	3,308
Loss on disposal of capital assets	(9,009)
<b>Total nonoperating revenues (expenses)</b>	<b>(5,701)</b>
Income (loss) before transfers	7,666
Transfer in	100,000
Change in net position	107,666
<b>Total net position - beginning of year</b>	<b>3,242,576</b>
<b>Total net position - ending</b>	<b>\$ 3,350,242</b>

*The notes to the financial statements are an integral part of these statements.*

	Major Enterprise Fund Water & Sewer Fund
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from customers and users	\$ 140,177
Payments to suppliers for goods and services	(51,435)
<b>Net cash provided (used) by operating activities</b>	<b>88,742</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Transfers from other funds	100,000
Due from other funds	100,000
<b>Net cash provided by noncapital activities</b>	<b>200,000</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Acquisition of capital asset	(113,793)
<b>Net cash used by capital and related financing activities</b>	<b>(113,793)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Proceeds from the sale of investments	503,896
Purchase of investment	(300,771)
Interest received	1,048
<b>Net cash provided by investing activities</b>	<b>204,173</b>
Net increase in cash and cash equivalents	379,122
Cash and cash equivalents - beginning	271,650
<b>Cash and cash equivalents - ending</b>	<b>\$ 650,772</b>
Reconciliation of operating income to net cash provided by operating activities:	
Operating income	\$ 13,367
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
Depreciation	73,935
<b>Change in assets and liabilities</b>	
(Increase) decrease in accounts receivable	(512)
Increase (decrease) in accounts payable not related to a capital asset	2,022
Increase (decrease) in customer deposits	(70)
<b>Net cash provided (used) by operating activities</b>	<b>\$ 88,742</b>

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

	Agency Fund	
<b>ASSETS</b>		
Cash and cash equivalents	\$	126,412
<b>Total assets</b>		<b>126,412</b>
<b>LIABILITIES</b>		
Due to others		126,412
<b>Total liabilities</b>	\$	<b>126,412</b>

*The notes to the financial statements are an integral part of these statements.*



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WATER

FLOWERS

WATER

FLOWERS



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# COMPREHENSIVE ANNUAL FINANCIAL REPORT

## NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of Suwanee (the “City”), have been prepared in conformity with Generally Accepted Accounting Principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant accounting policies of the City are described below:

### A. Reporting Entity

The City operates under a Council-Manager form of government and provides the following services to its citizens: public safety (police), public works, recreation and parks, planning and zoning, building inspection, code enforcement, community development, municipal court services and general and administrative services. The City also provides water services to a portion of the City’s residents.

As required by accounting principles generally accepted in the United States of America, the financial statements of the reporting entity include those of the City (the primary government) and its component units. The component unit discussed below is included in the City’s reporting entity because of the significance of its operational and financial relationships with the City. In conformity with GASB Statement No. 14, “The Financial Reporting Entity”, as amended by GASB Statement No. 39, “Determining Whether Certain Organizations Are Component Units”, and GASB Statement No. 61, “The Financial Reporting Entity”, the component unit’s financial statements have been included as a blended component unit.

Blended component units, although also legally separate entities, are in substance part of the City’s operations; data from this unit is combined with the data of the City of Suwanee.

*The Urban Redevelopment Agency of the City of Suwanee was established as a legally separate entity on August 22, 2002. The five (5) members of the Urban Redevelopment Agency are appointed by the Mayor and City Council and they may also be removed by the Mayor and City Council. The Urban Redevelopment Agency provides a means to issue revenue bonds for development within the City. Although it is legally separate from the City, the Urban Redevelopment Agency is reported as if it were a part of the primary government because its sole purpose is to finance the City’s acquisition of property within the City’s redevelopment district.*

The Urban Redevelopment Agency of the City of Suwanee financial information is maintained by the City’s Finance Department. However, separate financial statements will not be prepared.

### 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 unit. (For the most part, the effect of interfund activity has been removed from these statements). Government-wide financial statements do not provide information by fund, but distinguish between the City’s governmental activities and business-type activities. Governmental activities, which are normally 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 discretely presented component units if there are any reported. The statement of net position will include noncurrent assets and noncurrent liabilities. In addition, the government-wide statement of activities reflects depreciation expense on the City’s capital assets.

The statement of activities demonstrates the degree to which the direct expenses of a given function or 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 considered program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The City reports the following major governmental funds:

- The **General Fund** is the City's primary operating fund. It is used to account for and report all financial resources traditionally associated with government, which are not accounted for and reported in another fund.
- The **Debt Service Fund** accounts for and reports financial resources that are restricted to principal and interest expenditures.
- The **2009 Special Purpose Local Option Sales Tax (SPLOST) Fund** accounts for and reports financial resources that are restricted or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Funding is provided by a restricted one-cent special purpose local option sales tax approved by voters in 2008, restricted federal funds, and local assigned funds.
- The **2014 Special Purpose Local Option Sales Tax (SPLOST) Fund** accounts for and reports financial resources that are restricted or assigned to expenditures for capital outlays. The 2014 SPLOST program focuses on various transportation projects, sidewalk improvement projects, and recreational improvements. Funding is provided by a restricted one-cent special purpose local option sales tax approved by voters in 2013, restricted federal funds, and local assigned funds.
- The **Other Capital Projects Fund** accounts for and reports financial resources that are assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Funding is provided from local assigned funds.

The City aggregates other nonmajor governmental funds in a single column in the fund financial statements.

The City reports the following major enterprise fund:

- The **Water and Sewer Fund** accounts for the operation of the water system including all revenues from sources applicable to the system's operations and all expenses of the operation.

Additionally, the City reports the following fund type:

- The **Agency Fund** is used to account for assets held by the City's Municipal Court until they can be disbursed to other parties.



# COMPREHENSIVE ANNUAL FINANCIAL REPORT

## NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(continued)

### C. Measurement Focus and Basis of Accounting

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. The fiduciary fund financial statements report on the accrual basis of accounting, yet the agency funds have no measurement focus. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flow. Property taxes are recognized as revenues in the year for which they are levied. Other taxes are recognized predominately when the underlying transaction occurs. 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 for current obligations. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, sales taxes, intergovernmental grants, and investment income associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the City.

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

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise fund are charges for goods and services provided. Operating expenses of the enterprise fund include the cost of these goods and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

#### D. Deferred Outflow/Inflow of Resources

Deferred outflows of resources represent a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City reports the following deferred charges that are reported on the full accrual in the government-wide statement of net position:

Pension contribution made subsequent to the measurement date	\$	336,836
Pension assumption changes		1,876
Pension demographic changes		339,735
Pension investment differences		3,428
Deferred loss on refunding bonds		573,576
<b>Total deferred outflow of resources, statement of net position</b>	<b>\$</b>	<b><u>1,255,451</u></b>

The deferred charge on refunding resulted from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

Deferred inflows of resources represent an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

The City has the following types of deferred inflow that are reported on the full accrual in the government-wide statement of net position:

Pension demographic changes	\$	193,596
<b>Total deferred inflow of resources, statement of net position</b>	<b>\$</b>	<b><u>193,596</u></b>

Unavailable revenue, which arise only under a modified accrual basis of accounting, qualifies for reporting in this category on the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes (\$157,274), as these amounts are deferred and will be recognized as an inflow of resources in the period that the amounts become available.

Additional information regarding pension related deferred inflows and outflows is located in note 10, on pages 57-62.

#### E. Cash and Investments

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

# COMPREHENSIVE ANNUAL FINANCIAL REPORT

## NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(continued)

State statutes authorize the City to invest in: obligations of the United States, the State of Georgia and other political subdivisions of the State of Georgia, and other states; prime banker's acceptances; repurchase agreements; and the State of Georgia Office of State Treasurer Georgia Fund-1 Liquidity Pool. The City's investments are all certificates of deposit, which are non-participating interest earning investment contracts, that are reported at cost.

### F. Interfund Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year as well as all other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

### G. Prepaid Items

Payments made to vendors for services that will benefit periods beyond the balance sheet date are recorded as prepaid assets and are recognized as expenditures when consumed (consumption method).

### H. Inventory Land Held for Development

Land held for development is valued at cost. Additional costs for demolition were expended, since these costs are not anticipated to be recovered and do not add to the service capacity of the asset.

### I. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental or business-type activities column in the government wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost of more than \$1,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation.

The cost of normal maintenance and repairs that do not add to the value of the assets or materially extend assets' lives are not capitalized.

Capital assets of the City are depreciated using the straight-line method over the following useful lives:

Assets	Years
Land	0*
Land Improvements	8-50
Buildings/Construction	50
Infrastructure	10-75
Machinery and equipment	5-20
Licensed Vehicles	8
Water System Infrastructure	30-65

\*Useful Live = 0 years. Land has an inexhaustible life and does not depreciate

### **J. Compensated Absences**

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

### **K. Long-Term Obligations**

In the government-wide financial statements and proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities. Bond premiums and discounts are accrued and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenses in the year of issuance.

In the fund financial statements, governmental funds recognize bond premiums and discounts during the current period. The face amount of the 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. Bond issuance costs are reported as debt service expenditures in the year of issuance.

### **L. Pensions**

For purposes of measuring the net pension asset, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Georgia Municipal Association Employee Pension Plan for the City of Suwanee (the GMA plan) and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

### **M. Net Position**

Net position represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources in government-wide financial statements and proprietary fund financial statements, which utilizes the economic resources measurement focus. Net position in the statement of net position is distinguished between amounts invested in capital assets (net of any related debt), amounts that are restricted for use by third parties or outside requirements, and amounts that are unrestricted.

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

# COMPREHENSIVE ANNUAL FINANCIAL REPORT

## NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(continued)

### N. Use of Estimates

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

### O. Fund Balance

GASB Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions," shifts the focus of fund balance reporting from the concept of availability of fund resources to the extent a government is bound to constraints on the specific purposes for which the funds can be spent. In the governmental fund financial statements, fund balance is reported in five classifications.

1. **Nonspendable.** Fund balances are reported as nonspendable when amounts cannot be spent because they are either (a) not in spendable form (i.e., items that are not expected to be converted to cash) or (b) legally contractually required to be maintained intact. The City has the following nonspendable fund balance:
  - *Other Capital Projects Fund* - \$1,245,335 in inventory land held for development.
2. **Restricted.** Restricted fund balance encompasses the net fund resources subject to externally enforceable legal restrictions. Such restrictions would include 1) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments, or 2) imposed by law through constitutional provisions or enabling legislation. The City has the following restricted fund balances:
  - *Debt Service Fund* - \$1,201,283 externally imposed by bond covenant for debt.
  - *2009 SPLOST Fund* - \$2,028,970 externally imposed by laws or regulations of other governments for capital projects.
  - *2014 SPLOST Fund* - \$4,833,837 externally imposed by laws or regulations of other governments for capital projects.
  - *Other Governmental Funds* - \$1,572,342 externally imposed by grantors and laws or regulations of other governments. Of this amount, \$995,370 is for capital projects, \$154,163 for public safety, \$175,729 for economic development, and \$247,080 for cultural and recreation.
3. **Committed.** Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action of the City Council through the adoption of a resolution. Only the City Council, through a resolution, may modify or rescind the commitment. The City has committed \$4,308,697 in the general fund by resolution adopted on June 27, 2017 for stabilization. The stabilization account consists of a minimum of four months of general fund expenditures and transfers.

If it becomes necessary for the City to draw funds from the stabilization account, a new resolution will need to be adopted to authorize any use. The City will develop a plan to replenish the account to the minimum level from net revenue surpluses in subsequent fiscal year(s) until the balance is restored to the minimum level. This plan, which would be a component of the ten year projections, would be submitted and approved along with the resolution authorizing the use of the stabilization account.

- 4. Assigned.** Assigned fund balance includes the portion of fund balance that reflects the City's intended use of resources. Such intent is established by formal action of the City Council, including an allocation of resources by approved budget adjustment, and City Council has not delegated the ability to assign fund balance to any member of management. Modifications require action by the City Council. These funds are expended last after all other revenue sources have been depleted. The City has the following assigned fund balances:
- 2009 SPLOST Fund - \$124,485 assigned by City Council for capital projects appropriation.
  - Other Capital Funds - \$5,216,634 assigned by City Council for capital projects appropriation.
  - Other Governmental Funds - \$28,901 assigned by City Council for capital projects appropriation.
- 5. Unassigned.** Unassigned includes fund balance that has not been reported in any other classification. The City has \$3,998,170 in unassigned general fund balance.

Suwanee has a revenue spending policy that provides for resources to be used in the following hierarchy: bond proceeds, federal funds, state funds, and local funds. For the purpose of the fund balance classification expenditures are to be spent from restricted fund balance first, followed in order by committed, assigned and unassigned. Suwanee considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. Committed, assigned, or unassigned amounts are also considered to have been spent when an expenditure has been incurred.

### Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net position

The governmental fund balance sheet includes a reconciliation between *fund balance - total governmental funds and net position - governmental activities* as reported in the government-wide statement of net position. One element of that reconciliation explains that "long-term liabilities are not due and payable in the current period and therefore are not reported in the funds." The details of this \$16,499,867 difference are as follows:

Compensated absences payable	\$ 318,867
Bonds payable	16,181,000
Net adjustment to reduce fund balance - total governmental funds to arrive at net position - governmental activities	<u>\$ 16,499,867</u>

### Budgets and Budgetary Accounting

The City of Suwanee, Georgia follows these procedures in establishing the budgetary data reflected in the financial statements:

1. The City's annual budget is prepared based on anticipated revenues and appropriated expenditures. Revenue anticipation is designed to help ensure fiscal responsibility and maintain a balanced budget. Budgeting is the responsibility of the Mayor and the City Council members, with assistance provided by the City Manager and his designated staff persons.
2. Public hearings are conducted to obtain taxpayer comments.
3. Prior to June 30, the budget is legally enacted by passage of an ordinance.
4. The budget was originally adopted on June 21, 2016. The level of legal budgetary control is at the department level. Council approval is required to increase or decrease the total budget of any department.

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

**NOTE 3**  
LEGAL  
COMPLIANCE BUDGETS

# COMPREHENSIVE ANNUAL FINANCIAL REPORT

## NOTE 3 LEGAL COMPLIANCE-BUDGETS

(continued)

## NOTE 4 DEPOSITS AND INVESTMENTS

## NOTE 5 RECEIVABLES

5. Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. Annual appropriated budgets are adopted for the General Fund, Special Revenue Funds, and Debt Service Funds. Project length budgets are adopted for all Capital Projects Funds.

Material supplementary budgetary changes were made to increase transfer out by (\$598,970). These funds were transferred to provide funding for fiscal year 2018 capital improvement program. Transfer of these local funds provided the necessary resources to maintain the current capital projects budgets for fiscal year 2018.

Encumbrance accounting is employed in governmental funds. Encumbrances (e.g., purchase orders, contracts) outstanding at year end do not constitute expenditures or liabilities because the commitments will be re-appropriated and honored during the subsequent year. At June 30, 2017, there were no outstanding encumbrances.

### Custodial credit risk – deposits.

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statutes require all deposits and investments (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities. As of June 30, 2017, the City has no uncollateralized deposits.

### Investments.

At June 30, 2017, the City's investments consisted solely of certificates of deposit which do not qualify as cash equivalents under the City's policy. All certificates of deposit are covered under the custodial credit risk – deposit footnote above.

The City receives property tax assessments from Gwinnett County. Tax bills were levied on all real and personal property as of January 1, 2016 and were mailed to taxpayers on October 1, 2016. The due date for these taxes was December 20, 2016, and after that date, both penalty and interest are accrued until the taxes are collected. The lien date was January 1, 2017. Receivables are recorded when taxes are levied and billed (October 1).

Receivables at June 30, 2017 for the City's individual major funds and nonmajor funds in the aggregate are as follows:

	General	Debt Service	2009 SPLOST	2014 SPLOST	Other Governmental Funds	Water and Sewer	Total
<b>Receivables</b>							
Property taxes	\$ 128,556	\$ 39,144	\$ -	\$ -	\$ -	\$ -	\$ 167,700
Due from other governments	-	-	210,359	344	477,961	-	688,664
Other	270,436	-	-	-	66,608	8,157	345,201
<b>Net total receivables</b>	<b>\$ 398,992</b>	<b>\$ 39,144</b>	<b>\$ 210,359</b>	<b>\$ 344</b>	<b>\$ 544,569</b>	<b>\$ 8,157</b>	<b>\$ 1,201,565</b>

There is no allowance for uncollectible accounts related to these receivables.

**NOTE 6  
CAPITAL  
ASSETS**

Capital asset activity for the year ended June 30, 2017 is as follows:

	Beginning Balances	Increases	Decreases	Transfer	Ending Balance
<b>Governmental activities</b>					
Capital assets, not being depreciated:					
Land	\$ 12,832,337	\$ -	\$ -	\$ -	\$ 12,832,337
Construction in progress	1,965,416	5,202,638	(943,893)	(127,090)	6,097,071
<b>Total</b>	<b>14,797,753</b>	<b>5,202,638</b>	<b>(943,893)</b>	<b>(127,090)</b>	<b>18,929,408</b>
<b>Capital assets, being depreciated</b>					
Land improvements	733,597	-	-	69,715	803,312
Buildings and improvements	31,576,503	3,514	-	-	31,580,017
Machinery and equipment	2,824,752	365,963	(65,277)	-	3,125,438
Vehicles	1,885,488	172,024	(129,555)	-	1,927,957
Infrastructure	43,900,924	1,361,273	-	57,375	45,319,572
<b>Total</b>	<b>80,921,264</b>	<b>1,902,774</b>	<b>(194,832)</b>	<b>127,090</b>	<b>82,756,296</b>
<b>Less accumulated depreciation for</b>					
Land improvements	207,884	50,572	-	-	258,456
Buildings and improvements	5,457,688	707,196	-	-	6,164,884
Machinery and equipment	1,337,067	269,342	(48,958)	-	1,557,451
Vehicles	1,227,874	131,361	(116,868)	-	1,242,367
Infrastructure	24,346,893	1,378,705	-	-	25,725,598
<b>Total</b>	<b>32,577,406</b>	<b>2,537,176</b>	<b>(165,826)</b>	<b>-</b>	<b>34,948,756</b>
Total capital assets, being depreciated, net	48,343,858	(634,402)	(29,006)	127,090	47,807,540
<b>Governmental activities capital assets, net</b>	<b>\$ 63,141,611</b>	<b>\$ 4,568,236</b>	<b>\$ (972,899)</b>	<b>\$ -</b>	<b>\$ 66,736,948</b>



# COMPREHENSIVE ANNUAL FINANCIAL REPORT

## NOTE 6 CAPITAL ASSETS

(continued)

Business capital assets activity for the year ended June 30, 2017 is as follows:

	Beginning Balances	Increases	Decreases	Transfer	Ending Balance
<b>Business-type activities/Water and Sewer fund</b>					
Capital assets, not being depreciated:					
Land	\$ 7,500	\$ -	\$ -	\$ -	\$ 7,500
Construction in progress	26,739	113,793	-	(112,449)	28,083
<b>Total</b>	<b>34,239</b>	<b>113,793</b>	<b>-</b>	<b>(112,449)</b>	<b>35,583</b>
<b>Capital assets, being depreciated</b>					
Land improvements	4,944	-	-	-	4,944
Water system	3,154,904	-	(9,515)	112,449	3,257,838
<b>Total</b>	<b>3,159,848</b>	<b>-</b>	<b>(9,515)</b>	<b>112,449</b>	<b>3,262,782</b>
<b>Less accumulated depreciation for</b>					
Land improvements	4,325	247	-	-	4,572
Water system	824,573	73,688	(506)	-	897,755
<b>Total</b>	<b>828,898</b>	<b>73,935</b>	<b>(506)</b>	<b>-</b>	<b>902,327</b>
Total capital assets, being depreciated, net	2,330,950	(73,935)	(9,009)	112,449	2,360,455
<b>Business-type activities capital assets, net</b>	<b>\$ 2,365,189</b>	<b>\$ 39,858</b>	<b>\$ (9,009)</b>	<b>\$ -</b>	<b>\$ 2,396,038</b>

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

<b>Governmental activities</b>	
General government	\$ 254,973
Judicial	157
Public safety	296,277
Public works	1,492,539
Culture and recreation	480,504
Housing and development	12,726
<b>Total depreciation expenses-governmental activities</b>	<b>\$ 2,537,176</b>

**NOTE 7  
LONG TERM  
DEBT**

The following is a summary of long-term debt activity for the year ended June 30, 2017:

	Beginning Balances	Additions	Reductions	Ending Balances	Due Within One Year
<b>GOVERNMENTAL ACTIVITIES</b>					
<b>Bonds payable</b>					
General obligation bonds	\$ 12,825,000	\$ 12,635,000	\$ (13,385,000)	\$ 12,075,000	\$ 1,110,000
Add: Issuance Premium	14,051	-	(14,051)	-	-
<b>Total general obligation bonds payable</b>	<b>12,839,051</b>	<b>12,635,000</b>	<b>(13,399,051)</b>	<b>12,075,000</b>	<b>1,110,000</b>
<b>Revenue bonds</b>	4,472,000	-	(366,000)	4,106,000	376,000
Less: Issuance discount	(889)	-	889	-	-
<b>Total revenue bonds payable</b>	<b>4,471,111</b>	<b>-</b>	<b>(365,111)</b>	<b>4,106,000</b>	<b>376,000</b>
Compensated absences	316,159	263,483	(260,775)	318,867	102,037
<b>Governmental activities long term liabilities</b>	<b>\$ 17,626,321</b>	<b>\$ 12,898,483</b>	<b>\$ (14,024,937)</b>	<b>\$ 16,499,867</b>	<b>\$ 1,588,037</b>

For governmental activities, compensated absences are liquidated by the General Fund.

**2016 General Obligation Refunding Series.**

The City issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the City. General obligation bonds have been issued for general government activities, parks and open space, and are reported in the governmental column of the governmentwide statement of net position.

On October 4, 2016, the City entered into a private placement, bank qualified refunding bond agreement with JP Morgan Chase bank, (2016 General Obligation Refunding series). The City refunded \$12,235,000 of the City's 2006 General Obligation Refunding series, maturing January 2017 through 2032. This refunding is considered a legal defeasement of the 2006 General Obligation Refunding series January 2017 through 2032. The 2016 General Obligation Refunding series were issued with a principal amount of \$12,635,000 and a non-callable rate of 1.96%, which has been determined to have a savings in total debt service of \$2,968,250, which has a present value savings of \$1,939,041.

# COMPREHENSIVE ANNUAL FINANCIAL REPORT

## NOTE 7 LONG TERM DEBT

(continued)

The debt service requirements to maturity on the general obligation refunding bonds are as follows:

Year ending June 30,	Principal	Interest
2018	\$ 1,110,000	\$ 225,792
2019	1,130,000	203,840
2020	1,150,000	181,496
2021	1,175,000	158,711
2022	1,195,000	135,485
2023 - 2027	6,315,000	313,649
<b>Total</b>	<b>\$ 12,075,000</b>	<b>\$ 1,218,973</b>

### Revenue Bonds.

On November 12, 2015, the City entered into a private placement, bank qualified refunding bond agreement with JP Morgan Chase Bank, 2015 URA refunding series. The City advanced refunded \$3,890,000 of the 2006 URA Bond series, maturing January 2017 through 2027. This advanced refunding is considered a legal defeasement of the 2006 URA bonds series January 2017 through 2027. The 2015 URA refunding series has a non-callable rate of 1.94% and has been determined to create debt service savings of \$200,012, which has a present value savings of \$180,855.

The amount of revenue bonds outstanding at June 30, 2017 is \$4,106,000. There is no required revenue coverage for these bonds. The revenue source of these bonds is pledged by the City of Suwanee through an intergovernmental agreement with the URA. Revenue bonds have been issued for general government activities, financing a new City Hall, and are reported in the governmental column of the governmentwide statement of net position.

The debt service requirements to maturity on the revenue bonds are as follows:

Year ending June 30,	Principal	Interest
2018	\$ 376,000	\$ 76,009
2019	382,000	68,657
2020	392,000	61,149
2021	397,000	53,495
2022	407,000	45,697
2023- 2027	2,152,000	105,924
<b>Total</b>	<b>\$ 4,106,000</b>	<b>\$ 410,931</b>

**NOTE 8  
INTERFUND  
TRANSFERS AND BALANCES**

The composition of interfund transfers for the year ended June 30, 2017 is as follows:

Transfer In	Transfer Out	Amount
General fund	Non-major governmental funds	\$ 181,307
2009 SPLOST fund	Non-major governmental funds	17,500
Other capital projects fund	General fund	485,970
Non-major governmental funds	General fund	75,472
Water and Sewer fund	General fund	100,000
	<b>Total</b>	<b>\$ 860,249</b>

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

**NOTE 9  
JOINT  
VENTURE**

Under Georgia law, the City, in conjunction with other cities and counties in the ten (10) county Atlanta area, is a member of the Atlanta Regional Commission (the ARC) and is required to pay annual dues thereto. During its fiscal year ended June 30, 2017, the City's membership dues were paid by Gwinnett County, Georgia. The City did not pay any annual dues. Membership in the ARC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the ARC in Georgia.

The ARC Board membership includes the chief elected official of each county and municipality of the area. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of the ARC. Separate financial statements may be obtained from:

**Atlanta Regional Commission**

*Office of Financial Services Manager  
40 Courtland Street NE  
Atlanta, GA 30303*

**NOTE 10  
PENSION  
PLAN**

Effective November 1, 2005, the City changed its retirement program for full time employees from a 401(a) defined contribution plan, the **City of Suwanee Money Purchase Pension Plan**, to a defined benefit plan, the **Georgia Municipal Association Employee Pension Plan for the City of Suwanee**. Employees hired or rehired on or after November 1, 2005 automatically participate in the defined benefit plan. Current employees hired before November 1, 2005 had a choice of remaining in the 401(a) plan or electing to participate in the defined benefit plan. Employees that remained in the 401(a) plan will continue to receive contributions under the terms of the 401(a) plan.

# COMPREHENSIVE ANNUAL FINANCIAL REPORT

## NOTE 10 PENSION PLAN

(continued)

### Defined Contribution Plan

**The City of Suwanee Money Purchase Pension Plan**, a defined contribution plan is administered by ICMA-RC, International City/County Management Association Retirement Center. A participant is covered after ninety (90) days of service. The City is required to contribute 5% of annual covered payroll, with 100% of these funds going into a fixed-rate savings account. The City's total payroll for the fiscal year was \$5,658,641 including \$545,260 of payroll covered by this plan. Contributions by the City totaled \$27,263 for the fiscal year ended June 30, 2017. Plan provisions and contribution requirements are established by City ordinance and may be amended by the Suwanee City Council.

The employee vesting schedule for the 401 (a) plan is as follows:

Less than 2 years	0%	4 years	60%
2 years	20%	5 years	80%
3 years	40%	6 years	100%

### Defined Benefit Plan

#### General Information

Employees electing to participate in the **Georgia Municipal Association Employee Pension Plan for the City of Suwanee**, (the GMA plan), ceased contributions to the 401(a) plan on November 1, 2005 and all related subsequent contributions were made to the GMA plan. Prior full time service with the City was counted for eligibility for retirement and death benefits for vesting. The City contributed 20% of full time service with the City before November 1, 2005 towards the amount of benefits payable under the plan. Employees have the option to use their funds in the 401(a) plan to purchase some or all of the remaining past service to increase the amount of benefits payable under the plan. The GMA plan currently requires an annual employee contribution of 2% and a City contribution of .72%. However, the City has elected to contribute a higher rate of 9% for employer contributions. This rate was determined by a separate actuarial study that was performed in 2013 to provide for an even level of funding year to year and to prevent large fluctuation of pension contributions from year to year. Due to this difference in required contribution and contributions paid by the City, the statement of net position reports a net pension asset of \$3,043,059.

The GMA plan board elected to change the valuation schedule from November 1 to January 1 to assist the plan members with their financial forecasting and budgeting process. Commencing with the 2010 valuation, the annual contribution rate will not change until the commencement of a new fiscal year.

#### Benefit Terms

The GMA plan provides retirement, disability, and death benefits to plan participants and beneficiaries. The GMA plan is an agent multiple-employer pension plan, administered by The Segal Company. The City Council in its role as the Plan Sponsor, has the sole authority to amend the provisions, including specific benefit provisions and contribution requirements, of the GMA plan, as provided in the Plan document. Benefits are provided by the GMA plan whereby retirees receive 1.5% multiplied by the average of the five highest years of regular earnings multiplied by the total credited years of service. GMA issued a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to Georgia Municipal Association, Risk Management and Employee Benefit Services, 201 Pryor Street SW, Atlanta, Georgia 30303, or by calling (404) 688-0472.

**Employees Covered**

At June 30, 2017, the Plan consisted of the following:

Inactive employees and beneficiaries currently receiving benefits	6
Inactive employees and beneficiaries entitled to benefits, but not yet receiving benefits	19
Active employees	98

**Contribution Requirements**

The City is required to contribute an actuarially determined amount annually to the Plan’s trust. The plan’s contribution amount is determined using actuarial methods and assumptions approved by the GMA Plan of trustees and meets or exceeds the minimum contribution requirement contained in the State of Georgia statutes. However, as noted above, the City, as authorized by the City Council, has chosen to contribute at a higher rate of 9% instead of the plan’s contribution amount of .72%. This excess funding does not represent any additional postemployment benefit obligation to the City. City contributions to the GMA Plan were \$415,313 for the year ended June 30, 2017.

**Net Pension Liability**

The City’s net pension asset was measured as of September 30, 2016, and the total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of January 1, 2016 with update procedures performed by the actuary to roll forward to the total pension liability as of September 30, 2016.

**Actuarial Assumptions**

The total pension liability in the January 1, 2016 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.25%
Salary increases (including inflation)	4.25%
Cost of living adjustments	0.00%
Investment rate of return	7.75%

The demographic and economic actuarial used in the January 1, 2016 valuation were based on the results of an actuarial experience study for the period January 1, 2010 through June 30, 2014.

Mortality rates:

Healthy	1994 Group Annuity Reserving Unisex Table
Disabled	RP-2000 Disabled Retiree Mortality Table with sex-distinct rates
Plan termination basis (all lives)	1994 Group Annuity Reserving Unisex Table

# COMPREHENSIVE ANNUAL FINANCIAL REPORT

## NOTE 10 PENSION PLAN

(continued)

The long-term expected rate of return on pension plan investments, 7.75% on-going basis, was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of September 30, 2016 are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return*	Long-term Nominal Real Rate of Return
Domestic equity	45%	6.75%	10.00%
International equity	20%	7.45%	10.70%
Domestic fixed income	20%	1.75%	5.00%
Real estate	10%	4.55%	7.80%
Global fixed income	5%	3.30%	6.55%
<b>Total</b>	<b>100%</b>		

\*Rates shown here are net of the 3.25% assumed rate of inflation.

### Discount Rate

The discount rate used to measure the total pension liability was 7.75%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current rate of 2% and the City contributions will be made at rates equal to the difference between actuarially determined contribution rates and the employee rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all future benefit payments of current and active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension asset.

Change in the Net Pension Asset	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Asset (a) - (b)
Balances at 6/30/2016	\$ 4,638,709	\$ 6,929,505	\$ (2,290,796)
<b>Changes for the year:</b>			
Service Cost	291,552	-	291,552
Interest	357,340	-	357,340
Difference between expected and actual experience	(148,787)	-	(148,787)
Contributions employer	-	384,200	(384,200)
Contributions employee	-	90,104	(90,104)
Net investment income	-	793,135	(793,135)
Benefit payments, including refunds of employee contributions	(55,731)	(55,731)	-
Administrative expense	-	(15,071)	15,071
<b>Net change</b>	<b>444,374</b>	<b>1,196,637</b>	<b>(752,263)</b>
Balances at 6/30/2017	\$ 5,083,083	\$ 8,126,142	\$ (3,043,059)

**Sensitivity of the Net Pension Asset**

The following represents the net pension asset of the City, calculated using the discount rate of 7.75%, as well as what the City's net pension asset would be if it were calculated using a discount rate that is 1% point lower (6.75%) or 1% point higher (8.75%) than the current rate:

	1% decrease (6.75%)	Current discount rate (7.75%)	1% increase (8.75%)
City's net pension (asset)	\$ (2,309,392)	\$ (3,043,059)	\$ (3,646,348)

**Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

For the year ended June 30, 2017, the City recognized pension expense of \$35,938. The statement of net position includes a deferred outflows for employer pension contributions of \$336,836 subsequent to the measurement date. This amount includes employer payments made to the plan after 9/30/2016, the measurement date and prior to 6/30/2017, the City's fiscal year end.

As of June 30, 2017, the City reported deferred outflows and inflows of resources related to pensions, except for employer pension contributions subsequent to the measurement dated noted above, to the following sources:

	Deferred Outflows	Deferred Inflows
Assumption changes	\$ 1,876	\$ -
Demographic changes	339,735	193,596
Net difference between projected and actual earnings on pension investments	3,428	-
<b>Total</b>	<b>\$ 345,039</b>	<b>\$ 193,596</b>

City contributions subsequent to the measurement date of \$336,836 are reported as deferred outflows of resources and will be recognized as an increase of the net pension asset in the year ending June 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year ended June 30	
2018	\$ 14,748
2019	14,748
2020	54,203
2021	(37,367)
2022	10,726
Thereafter	\$ 94,385



# COMPREHENSIVE ANNUAL FINANCIAL REPORT

## NOTE 11 RISK MANAGEMENT

The City is exposed to various risks of losses related to: torts, thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City has joined together with other municipalities in the state as part of the Georgia Interlocal Risk Management Agency Property and Liability Insurance Fund and the Georgia Municipal Association Group Self-Insurance Workers Compensation Fund, public entity risk pools currently operating as common risk management and insurance programs for member local governments.

As part of these risk pools, the City is obligated to pay all contributions and assessments as prescribed by the pools, to cooperate with the pool's agents and attorneys, to follow loss reduction procedures established by the funds, and to report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in the funds being required to pay any claim of loss. The City is also to allow the pool's agents and attorneys to represent the City in investigation, settlement discussions and all levels of litigation arising out of any claim made against the City within the scope of loss protection furnished by the funds. The funds are to defend and protect the members of the funds against liability or loss as prescribed in the member government contract and in accordance with the worker's compensation law of Georgia. The funds are to pay all cost taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgment, and all expenses incurred for investigation, negotiation or defense.

Settled claims in the past three (3) years have not exceeded insurance coverage.

### **Contractual Commitments:**

In addition to the liabilities enumerated in the balance sheet at June 30, 2017, the City has contractual commitments on uncompleted contracts of approximately \$892,996 for the following projects: \$3,280 White Street Park, \$261,320 Smithtown Road Sidewalks, \$3,500 Buford Highway Reconstruction and Streetscape, and \$624,896 Pierce's Corner Renovation .

### **Litigation:**

The City is involved in several pending lawsuits in the normal course of the City's business. Liability, if any, which might result from these proceedings, would not, in the opinion of management and legal counsel, have a material adverse effect on the financial position of the City.

### **Grant Contingencies:**

The City has received grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to the disallowance of certain expenditures previously reimbursed by those agencies. Based upon prior experience, management of the City believes such disallowances, if any, will not be significant.

The City believes it is in compliance with OCGA Section 36-81-7 related to the disbursement of hotel/motel taxes collected. Obligated collections were \$638,948 as reported in the City's Hotel/Motel Tax Fund. Expenditures and transfers totaled \$591,157 leaving a fund balance of \$175,729 to be used for tourism and trade.

## NOTE 13 HOTEL / MOTEL TAX

**NOTE 14  
SUBSEQUENT  
EVENT**

On July 18, 2017, the URA closed on \$21,470,000 of revenue bonds. The bond sale resulted in proceeds totaling \$23,494,404 available for Town Center on Main projects, transportation improvements, and administrative facilities in the Urban Redevelopment district. The all-in true interest cost is 3.313% and the average coupon is 4.158%. The 20 year bonds mature on January 1, 2038, and have interest only payments for the first five years.

The debt service requirements to maturity on the revenue bonds are as follows:

Year ending, June 30,	Principal	Interest
2018	\$ -	\$ 850,592
2019	-	892,750
2020	-	892,750
2021	-	892,750
2022	-	892,750
2023-2027	1,305,000	4,345,175
2028-2032	7,525,000	3,328,625
2033-2037	10,235,000	1,488,125
2038	2,405,000	48,100
<b>Total</b>	<b>\$ 21,470,000</b>	<b>\$ 13,631,617</b>





**REQUIRED  
SUPPLEMENTARY  
INFORMATION**

**SCHEDULE OF CHANGES IN NET PENSION  
ASSET AND RELATED RATIOS**

**CITY OF SUWANEE, GEORGIA**  
year ended June 30, 2017

	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015
<b>TOTAL PENSION LIABILITY</b>			
Service cost	\$ 291,552	\$ 317,834	\$ 313,930
Interest	357,340	284,715	250,350
Difference between expected and actual experience	(148,787)	385,032	(64,451)
Changes of assumptions	-	-	2,284
Benefit payments, including refunds of employee contributions	(55,731)	(45,240)	(72,134)
Net change in pension liability	444,374	942,341	429,979
Total pension liability, beginning	4,638,709	3,696,368	3,266,389
<b>Total pension liability, ending (a)</b>	<b>\$ 5,083,083</b>	<b>\$ 4,638,709</b>	<b>\$ 3,696,368</b>
<b>PLAN FIDUCIARY NET POSITION</b>			
Contributions employer	\$ 384,200	\$ 361,750	\$ 341,092
Contributions employee	90,104	80,779	73,029
Net investment income	793,135	59,795	638,016
Benefit payments, including refunds of employee contributions	(55,731)	(45,240)	(72,134)
Administrative expense	(15,071)	(16,447)	(14,301)
Net change in fiduciary net position	1,196,637	440,637	965,702
Plan fiduciary net position, beginning	6,929,505	6,488,868	5,523,166
<b>Plan fiduciary net position, ending (b)</b>	<b>\$ 8,126,142</b>	<b>\$ 6,929,505</b>	<b>\$ 6,488,868</b>
<b>Net pension asset, ending (a) - (b)</b>	<b>\$ (3,043,059)</b>	<b>\$ (2,290,796)</b>	<b>\$ (2,792,500)</b>
Plan's fiduciary net position as a percent of the total pension liability	159.87%	149.38%	175.55%
Covered employee payroll	\$ 4,421,301	\$ 3,979,442	\$ 3,427,605
Net pension asset as a percentage of covered employee payroll	-68.83%	-57.57%	-81.47%

*The schedule presented, only reflects the first three years of implementation.  
Additional years will be added as the information becomes available.*

### Notes to schedule:

#### 1. Changes of assumptions:

- a. As a result of the plan change to provide immediate participation for employees and officials, for the fiscal year ending 2015, the eligibility assumption has been changed from three months to immediate. The decrease in the plan's net pension asset is minimal and has been included in the differences between the expected and actuarial experience.
- b. As a result of the new administrative fee approved by the Board, the administrative expense assumption was updated for fiscal years beginning in 2016.

		FY 2016	Prior to FY 2016
Base fee	\$	9,000	\$ 7,000
Per active and terminated vested participant	\$	66	\$ 65
Per retiree and beneficiary	\$	78	\$ 65
Percentage of the market value of assets		.06%	.05%
Per active participant for the administration of employee contributions	\$	18	\$ 10
Per inactive participant for the administration of employee contributions	\$	9	\$ 0

- c. Amounts reported for the fiscal year ending in 2016 and later, reflect the following assumption changes based on the results of an actuarial experience study covering the period January 1, 2010 to June 30, 2014:
1. The mortality table for disabled participants was changed to remove the two-year set-forward for females.
  2. The inflation assumption was decreased from 3.50% to 3.25%.

#### 2. Benefit changes:

Effective January 1, 2015, the plan was amended to provide for immediate participation for employees and officials. This change has no impact on the service credited under the plan and has no impact on benefits.

# SCHEDULE OF CITY CONTRIBUTIONS LAST TEN FISCAL YEARS

CITY OF SUWANEE, GEORGIA  
year ended June 30, 2017

	2017	2016	2015	2014	2013
Actuarially determined contribution	\$ 33,225	\$ 64,798	\$ 53,343	\$ 68,496	\$ 117,418
Contributions in relation to the actuarially determined contribution	415,313	381,166	357,671	338,792	398,849
Contributions deficiency (excess)	\$ (382,088)	\$ (316,368)	\$ (304,328)	\$ (270,296)	\$ (281,431)
Covered employee payroll	\$ 4,614,591	\$ 4,235,178	\$ 3,974,126	\$ 3,717,773	\$ 3,625,901
Contributions as a percent of covered employee payroll	9.0%	9.0%	9.0%	9.1%	11.0%

	2012	2011	2010	2009	2008
Actuarially determined contribution	\$ 151,635	\$ 161,429	\$ 167,828	\$ 149,951	\$ 138,721
Contributions in relation to the actuarially determined contribution	389,788	372,947	368,203	375,925	312,112
Contributions deficiency (excess)	\$ (238,153)	\$ (211,518)	\$ (200,375)	\$ (225,974)	\$ (173,391)
Covered employee payroll	\$ 3,543,524	\$ 3,390,429	\$ 3,347,053	\$ 3,417,500	\$ 2,837,382
Contributions as a percent of covered employee payroll	11.0%	11.0%	11.0%	11.0%	11.0%

## Notes to schedule:

### 1. Valuation date:

- a. Fiscal years 2017 - 2010:** January 1 annually    **b. Fiscal years 2009 - 2008:** November 1 annually

The GMA planning board elected to change the valuation date from November 1 to January 1 to assist the plan members with their financial forecasting and budgeting process.

### 2. Methods and assumptions used to determine contribution rates:

The demographic and economic actuarial assumptions used in the January 1, 2016 valuation were based on the results of an actuarial experience study for the period January 1, 2010 through June 30, 2014.

- a. Actuarial cost method:** aggregate cost method
- b. Amortization method:** n/a- aggregate method does not identify or separately amortize unfunded actuarial accrued liabilities.
- c. Remaining amortization method:** n/a
- d. Asset valuation method:** Sum of actuarial value at beginning of year and cash flow during the year plus assumed investment return, adjusted by 10% of the amount that the value exceeds or is less than the market value at the end of year. The actuarial value is adjusted, if necessary, to be within 20% of market value.

**Investment rate of return:** 7.75%    **Cost of living adjustments:** 0.00%    **Retirement age:** 65 with 5 years of service  
**Projected salary increases:** 4.25%    **Expected annual inflation:** 3.25%    **Mortality Rates:**

Healthy: 1994 Group Annuity Reserving Unisex Table  
 Disabled: RP-2000 Disabled Retiree Mortality Table with sex-distinct rates  
 Plan termination basis (all lives): 1994 Group Annuity Reserving Unisex Table

### Other Information:

The Georgia Municipal Association Employee Pension Plan for the City of Suwanee (the GMA plan) was established November 1, 2005.



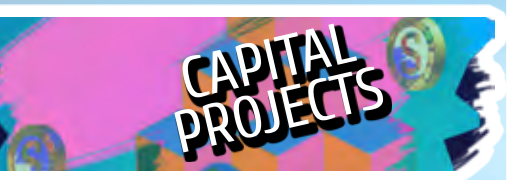
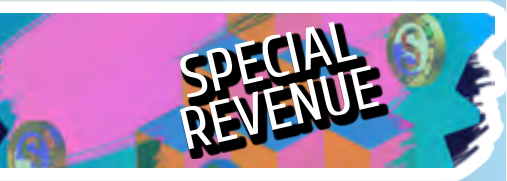


CHANGE TO:

LEVEL: 1  
ROUND: 1



# Governmental funds



<b>Suwanee Fest</b>	The purpose of the Suwanee Fest is to provide a high-quality two day family festival for the citizens of Suwanee. The festival is self-funded whereby it generates sponsorship dollars to offset the cost of the festival. These funds are restricted by contribution requirements from sponsors.
<b>Community Arts</b>	The City Council appointed Public Arts Commission was established to work with and encourage developers to include public art or support public art as a component of new projects and to create programs that bring and promote public art in Suwanee. The Suwanee Public Arts Partnership, a volunteer-based organization, was launched to raise funds for and build community awareness of public art initiatives. These funds are restricted by contribution requirements from sponsors.
<b>Confiscated Assets</b>	Georgia law allows police agencies to file for seizure of property related to illegal substances or activities. These funds must be used, under federal and state law, to purchase police equipment. Suwanee participates in the Federal Drug Task Force and the Joint Gwinnett Municipal Drug Task Force. These task forces provide the participants a percentage of the amount of funds/property seized. Currently, Suwanee has one police officer assigned to each of these task forces.
<b>Community Garden</b>	Suwanee's Community Garden, Harvest Farm, was established in 2010 to offer residents and members of the community the opportunity to enjoy nature, build community, learn about gardening and grow fresh produce. Contributions to this fund include plot rental fees and donations received from corporations, individuals, and citizen groups. These funds are restricted by plot rental agreements and contribution requirements from sponsors.
<b>Hotel/Motel Tax</b>	This fund accounts for the accommodation taxes collected from the 7% Hotel/Motel tax. These revenues are collected on a monthly basis from each hotel or motel in Suwanee. By state law, the City is required to spend 57% of the collections on programs and initiatives that promote tourism.
<b>2017 SPLOST</b>	The 2017 special purpose local option sales tax (SPLOST) fund accounts for the financial resources provided from a one-cent special local option sales tax approved by Gwinnett County voters in 2016.
<b>Cemetery</b>	The cemetery fund was created to implement landscaping and other infrastructure improvements to Suwanee's small cemeteries as outlined in the 2009 Cemetery Preservation Assessment. Cemeteries included in the study were Jackson Street, Shadowbrook and Sims Lake.
<b>Tax Allocation District</b>	Suwanee's Tax Allocation District (TAD) was created to revitalize Suwanee's commercial district along I-85, Suwanee's Gateway, through capital investment. Funds obtained through the creation of a tax allocation district will ignite additional private investment and growth.

## SPECIAL REVENUE

	Suwanee Fest	Community Arts	Confiscated Assets	Community Garden	Hotel/Motel Tax	Total
<b>ASSETS</b>						
Cash and cash equivalents	\$ 94,825	\$ 105,291	\$ 123,860	\$ 38,042	\$ 161,359	\$ 523,377
Investments	-	-	40,791	-	-	40,791
Receivables:						
Other	-	12,600	-	-	54,008	66,608
<b>Total assets</b>	<b>\$ 94,825</b>	<b>\$ 117,891</b>	<b>\$ 164,651</b>	<b>\$ 38,042</b>	<b>\$ 215,367</b>	<b>\$ 630,776</b>
<b>LIABILITIES AND FUND BALANCES</b>						
Liabilities:						
Accounts payable	\$ 163	\$ -	\$ 10,488	\$ 3,515	\$ 39,638	\$ 53,804
<b>Total liabilities</b>	<b>163</b>	<b>-</b>	<b>10,488</b>	<b>3,515</b>	<b>39,638</b>	<b>53,804</b>
Fund Balances:						
Restricted	94,662	117,891	154,163	34,527	175,729	576,972
Assigned	-	-	-	-	-	-
Total fund balances	94,662	117,891	154,163	34,527	175,729	576,972
<b>Total liabilities and fund balances</b>	<b>\$ 94,825</b>	<b>\$ 117,891</b>	<b>\$ 164,651</b>	<b>\$ 38,042</b>	<b>\$ 215,367</b>	<b>\$ 630,776</b>

### CAPITAL PROJECTS

	2017 SPLOST	Cemetery	Tax Allocation District	Total	Total Non-major Governmental Funds
<b>ASSETS</b>					
Cash and cash equivalents	\$ 229,421	\$ 28,901	\$ 292,599	\$ 550,921	\$ 1,074,298
Investments	-	-	-	-	40,791
Receivables:					
Due from other governments	477,961	-	-	477,961	477,961
Other	-	-	-	-	66,608
<b>Total assets</b>	<b>\$ 707,382</b>	<b>\$ 28,901</b>	<b>\$ 292,599</b>	<b>\$ 1,028,882</b>	<b>\$ 1,659,658</b>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Accounts payable	\$ -	\$ -	\$ 4,611	\$ 4,611	\$ 58,415
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>4,611</b>	<b>4,611</b>	<b>58,415</b>
Fund Balances:					
Restricted	707,382	-	287,988	995,370	1,572,342
Assigned	-	28,901	-	28,901	28,901
Total fund balances	707,382	28,901	287,988	1,024,271	1,601,243
<b>Total liabilities and fund balances</b>	<b>\$ 707,382</b>	<b>\$ 28,901</b>	<b>\$ 292,599</b>	<b>\$ 1,028,882</b>	<b>\$ 1,659,658</b>

### SPECIAL REVENUE

	Suwanee Fest	Community Arts	Confiscated Assets	Community Garden	Hotel/Motel Tax	Total
<b>REVENUES</b>						
Hotel/motel taxes	\$ -	\$ -	\$ -	\$ -	\$ 636,226	\$ 636,226
Other taxes	-	-	-	-	-	-
Intergovernmental revenues	-	-	-	-	-	-
Fines and forfeitures	-	-	28,981	-	-	28,981
Investment income	-	-	250	8	166	424
Rental income	-	26,225	-	7,394	-	33,619
Contributions and donations	200,033	51,419	-	7,709	2,556	261,717
<b>Total revenues</b>	<b>200,033</b>	<b>77,644</b>	<b>29,231</b>	<b>15,111</b>	<b>638,948</b>	<b>960,967</b>
<b>EXPENDITURES</b>						
Current:						
Public safety	-	-	70,862	-	-	70,862
Public works	-	-	-	-	-	-
Culture and recreation	165,265	43,617	-	8,773	-	217,655
Housing and development	-	-	-	-	-	-
Tourism and trade	-	-	-	-	409,850	409,850
<b>Total expenditures</b>	<b>165,265</b>	<b>43,617</b>	<b>70,862</b>	<b>8,773</b>	<b>409,850</b>	<b>698,367</b>
Excess of revenues over (under) expenditures	34,768	34,027	(41,631)	6,338	229,098	262,600
<b>OTHER FINANCING SOURCES (USES)</b>						
Sale of capital assets	-	-	5,997	-	-	5,997
Transfer in	-	-	-	-	-	-
Transfer out	-	-	-	(17,500)	(181,307)	(198,807)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>5,997</b>	<b>(17,500)</b>	<b>(181,307)</b>	<b>(192,810)</b>
Net change in fund balances	34,768	34,027	(35,634)	(11,162)	47,791	69,790
<b>FUND BALANCES - beginning of year</b>	<b>59,894</b>	<b>83,864</b>	<b>189,797</b>	<b>45,689</b>	<b>127,938</b>	<b>507,182</b>
<b>FUND BALANCES - end of year</b>	<b>\$ 94,662</b>	<b>\$ 117,891</b>	<b>\$ 154,163</b>	<b>\$ 34,527</b>	<b>\$ 175,729</b>	<b>\$ 576,972</b>

### CAPITAL PROJECTS

	2017 SPLOST	Cemetery	Tax Allocation District	Total	Total Non-major Governmental Funds
<b>REVENUES</b>					
Hotel/motel taxes	\$ -	\$ -	\$ -	\$ -	636,226
Other taxes	21,360	-	-	21,360	21,360
Intergovernmental revenues	686,003	-	-	686,003	686,003
Fines and forfeitures	-	-	-	-	28,981
Investment income	19	-	239	258	682
Rental income	-	-	-	-	33,619
Contributions and donations	-	-	-	-	261,717
<b>Total revenues</b>	<b>707,382</b>	<b>-</b>	<b>239</b>	<b>707,621</b>	<b>1,668,588</b>
<b>EXPENDITURES</b>					
Current:					
Public safety	-	-	-	-	70,862
Public works	-	2,076	-	2,076	2,076
Culture and recreation	-	-	-	-	217,655
Housing and development	-	-	21,356	21,356	21,356
Tourism and trade	-	-	-	-	409,850
<b>Total expenditures</b>	<b>-</b>	<b>2,076</b>	<b>21,356</b>	<b>23,432</b>	<b>721,799</b>
Excess of revenues over (under) expenditures	707,382	(2,076)	(21,117)	684,189	946,789
<b>OTHER FINANCING SOURCES (USES)</b>					
Sale of capital assets	-	-	-	-	5,997
Transfer in	-	-	75,472	75,472	75,472
Transfer out	-	-	-	-	(198,807)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>75,472</b>	<b>75,472</b>	<b>(117,338)</b>
Net change in fund balances	707,382	(2,076)	54,355	759,661	829,451
<b>FUND BALANCES - beginning of year</b>	<b>-</b>	<b>30,977</b>	<b>233,633</b>	<b>264,610</b>	<b>771,792</b>
<b>FUND BALANCES - end of year</b>	<b>\$ 707,382</b>	<b>\$ 28,901</b>	<b>\$ 287,988</b>	<b>\$ 1,024,271</b>	<b>\$ 1,601,243</b>

### SUWANEE FEST

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Contributions and donations	\$ 154,000	\$ 196,400	\$ 200,033	\$ 3,633
<b>Total revenues</b>	<b>154,000</b>	<b>196,400</b>	<b>200,033</b>	<b>3,633</b>
<b>EXPENDITURES</b>				
Current:				
Culture and recreation	154,000	196,400	165,265	31,135
<b>Total expenditures</b>	<b>154,000</b>	<b>196,400</b>	<b>165,265</b>	<b>31,135</b>
Net change in fund balances	-	-	34,768	34,768
<b>FUND BALANCES - beginning of year</b>	<b>59,894</b>	<b>59,894</b>	<b>59,894</b>	<b>-</b>
<b>FUND BALANCES - end of year</b>	<b>\$ 59,894</b>	<b>\$ 59,894</b>	<b>\$ 94,662</b>	<b>\$ 34,768</b>

### COMMUNITY ARTS

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Rental income	\$ 10,500	\$ 10,500	\$ 26,225	\$ 15,725
Contributions and donations	53,000	71,000	51,419	(19,581)
<b>Total revenues</b>	<b>63,500</b>	<b>81,500</b>	<b>77,644</b>	<b>(3,856)</b>
<b>EXPENDITURES</b>				
Current:				
Culture and recreation	63,500	81,500	43,617	37,883
<b>Total expenditures</b>	<b>63,500</b>	<b>81,500</b>	<b>43,617</b>	<b>37,883</b>
Net change in fund balances	-	-	34,027	34,027
<b>FUND BALANCES - beginning of year</b>	<b>83,864</b>	<b>83,864</b>	<b>83,864</b>	<b>-</b>
<b>FUND BALANCES - end of year</b>	<b>\$ 83,864</b>	<b>\$ 83,864</b>	<b>\$ 117,891</b>	<b>\$ 34,027</b>

**SPECIAL REVENUE FUNDS**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
 budget and actual-year ended June 30, 2017

**CITY OF SUWANEE, GEORGIA**  
 year ended June 30, 2017

**CONFISCATED ASSETS**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Fines and forfeitures	\$ 115,000	\$ 115,000	\$ 28,981	\$ (86,019)
Investment income	250	250	250	-
<b>Total revenues</b>	<b>115,250</b>	<b>115,250</b>	<b>29,231</b>	<b>(86,019)</b>
<b>EXPENDITURES</b>				
Current:				
Public safety	115,250	115,250	70,862	44,388
<b>Total expenditures</b>	<b>115,250</b>	<b>115,250</b>	<b>70,862</b>	<b>44,388</b>
Excess of revenues over expenditures	-	-	(41,631)	(41,631)
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of capital assets	-	-	5,997	5,997
Net change in fund balances	-	-	(35,634)	(35,634)
<b>FUND BALANCES - beginning of year</b>	<b>189,797</b>	<b>189,797</b>	<b>189,797</b>	<b>-</b>
<b>FUND BALANCES - end of year</b>	<b>\$ 189,797</b>	<b>\$ 189,797</b>	<b>\$ 154,163</b>	<b>\$ (35,634)</b>

**COMMUNITY GARDEN**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Investment income	\$ 20	\$ 20	\$ 8	\$ (12)
Rental Income	7,000	7,000	7,394	394
Contributions and donations	-	4,500	7,709	3,209
<b>Total revenues</b>	<b>7,020</b>	<b>11,520</b>	<b>15,111</b>	<b>3,591</b>
<b>EXPENDITURES</b>				
Current:				
Culture and recreation	7,020	11,520	8,773	2,747
<b>Total expenditures</b>	<b>7,020</b>	<b>11,520</b>	<b>8,773</b>	<b>2,747</b>
Excess of revenues over expenditures	-	-	6,338	6,338
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer out	-	(17,500)	(17,500)	-
Net change in fund balances	-	(17,500)	(11,162)	6,338
<b>FUND BALANCES - beginning of year</b>	<b>45,689</b>	<b>45,689</b>	<b>45,689</b>	<b>-</b>
<b>FUND BALANCES - end of year</b>	<b>\$ 45,689</b>	<b>\$ 28,189</b>	<b>\$ 34,527</b>	<b>\$ 6,338</b>



### HOTEL/MOTEL TAX

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Hotel/motel taxes	\$ 566,000	\$ 699,000	\$ 636,226	\$ (62,774)
Investment income	-	500	166	(334)
Contributions and donations	-	2,000	2,556	556
<b>Total revenues</b>	<b>566,000</b>	<b>701,500</b>	<b>638,948</b>	<b>(62,552)</b>
<b>EXPENDITURES</b>				
Current:				
Tourism and trade	404,000	500,500	409,850	90,650
<b>Total expenditures</b>	<b>404,000</b>	<b>500,500</b>	<b>409,850</b>	<b>90,650</b>
Excess of revenues over expenditures	162,000	201,000	229,098	28,098
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer out	(162,000)	(201,000)	(181,307)	19,693
Net change in fund balances	-	-	47,791	47,791
<b>FUND BALANCES - beginning of year</b>	<b>127,938</b>	<b>127,938</b>	<b>127,938</b>	<b>-</b>
<b>FUND BALANCES - end of year</b>	<b>\$ 127,938</b>	<b>\$ 127,938</b>	<b>\$ 175,729</b>	<b>\$ 47,791</b>

**DEBT SERVICE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
 budget and actual-year ended June 30, 2017

**CITY OF SUWANEE, GEORGIA**  
 year ended June 30, 2017



	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Property taxes	\$ 1,563,440	\$ 1,563,440	\$ 1,625,726	\$ 62,286
Investment income	-	-	7,882	7,882
<b>Total revenues</b>	<b>1,563,440</b>	<b>1,563,440</b>	<b>1,633,608</b>	<b>70,168</b>
<b>EXPENDITURES</b>				
Debt Service:				
Principal retirement	956,000	1,516,000	1,516,000	-
Interest	608,440	278,440	272,325	6,115
Issuance costs	-	118,000	118,000	-
Fiscal agent fees	4,000	4,000	800	3,200
<b>Total expenditures</b>	<b>1,568,440</b>	<b>1,916,440</b>	<b>1,907,125</b>	<b>9,315</b>
Excess of revenues over expenditures	(5,000)	(353,000)	(273,517)	79,483
<b>OTHER FINANCING SOURCES (USES)</b>				
Refunding bonds issued:				
Principal	5,000	12,835,500	12,635,000	200,500
Payment to refunded bond escrow agent	-	(12,482,500)	(12,482,487)	(13)
<b>Total other financing sources (uses)</b>	<b>5,000</b>	<b>353,000</b>	<b>152,513</b>	<b>200,487</b>
Net change in fund balances	-	-	(121,004)	(121,004)
<b>FUND BALANCES - beginning of year</b>	<b>1,322,287</b>	<b>1,322,287</b>	<b>1,322,287</b>	<b>-</b>
<b>FUND BALANCES - end of year</b>	<b>\$ 1,322,287</b>	<b>\$ 1,322,287</b>	<b>\$ 1,201,283</b>	<b>\$ (121,004)</b>

**SPOST  
2009**

Description	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total
Administrative buildings	\$ 118,780	\$ 80,802	\$ 80,802	\$ -	\$ 80,802
Recreational facilities	2,256,827	1,954,301	1,230,421	208,293	1,438,714
Parking facilities	2,256,780	2,035,585	63,237	1,500,000	1,563,237
Public safety facilities and equipment	1,781,710	1,532,302	1,527,356	4,946	1,532,302
Roads, streets and bridges	5,463,953	4,777,210	2,814,702	1,103,028	3,917,730
<b>Total</b>	<b>\$ 11,878,050</b>	<b>\$ 10,380,200</b>	<b>\$ 5,716,518</b>	<b>\$ 2,816,267</b>	<b>\$ 8,532,785</b>
<b>Amounts reported for 2009 SPOST current year expenditures are different because:</b>					
Current year expenditures	\$ 2,816,267				
Capital outlay using local funds and grant funds	1,588,195				
<b>Total 2009 SPOST expenditures (1)</b>	<b>\$ 4,404,462</b>				

NOTE:

(1) Reconciliation to the statement of governmental funds statement of revenues, expenditures, and changes in fund balances, page 34.

**SPOST  
2014**

Description	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total
Roads, streets and bridges	\$ 7,239,371	\$ 6,508,427	\$ 729,188	\$ 1,836,603	\$ 2,565,791
Recreational facilities	804,375	685,389	4	-	4
<b>Total</b>	<b>\$ 8,043,746</b>	<b>\$ 7,193,816</b>	<b>\$ 729,192</b>	<b>\$ 1,836,603</b>	<b>\$ 2,565,795</b>

**SPOST  
2017**

Description	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total
Administrative facilities	\$ 2,313,100	\$ 2,313,100	\$ -	\$ -	\$ -
Recreational facilities	2,313,053	2,313,053	-	-	-
Roads, streets and bridges	9,680,709	9,680,709	-	-	-
<b>Total</b>	<b>\$ 14,306,862</b>	<b>\$ 14,306,862</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**CITY OF SUWANEЕ**  
**CERTIFICATION OF 911 EXPENDITURES**  
for the year ended June 30, 2017

**CITY OF SUWANEЕ, GEORGIA**  
year ended June 30, 2017


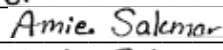
		O.C.G.A. Reference:	
<b>1</b>	Indicate UCOA Fund Type Used to Account for 9-1-1 Activity (choose one): _____ Special Revenue Fund      _____ Enterprise Fund <u>  X  </u> General Fund Expenditures (UCOA Activity 3800)		
<b>2</b>	Wireless service supplier cost recovery charges (identify each supplier individually on lines below - attach list, if necessary) _____	46-5-134(e)	\$ _____
<b>3</b>	Emergency telephone equipment, including necessary computer hardware, software, and data base provisioning, addressing, and nonrecurring costs of establishing a 9-1-1 system:		
<b>3a</b>	Lease costs	46-5-134(f)(1)(A)	\$ _____
<b>3b</b>	Purchase costs	46-5-134(f)(1)(A)	\$ _____
<b>3c</b>	Maintenance costs	46-5-134(f)(1)(A)	\$ _____
<b>4</b>	Rates associated with the service suppliers 9-1-1 service and other service suppliers recurring charges	46-5-134(f)(1)(B)	\$ _____
<b>5</b>	Employees hired by the local government solely for the operation and maintenance of the emergency 9-1-1 system and employees who work as directors as defined in O.C.G.A. §46-5-138.2		
<b>5a</b>	Salaries and wages	46-5-134(f)(1)(C)	\$ 242,144
<b>5b</b>	Employee benefit	46-5-134(f)(1)(C)	\$ 92,439
<b>6</b>	Cost of training of employees who work as dispatchers or directors	46-5-134(f)(1)(D)	\$ _____
<b>7</b>	Office supplies of the public safety answering points used directly in providing emergency 9-1-1 system services	46-5-134(f)(1)(E)	\$ 1,791
<b>8</b>	Building used as a public safety answering point:		
<b>8a</b>	Lease costs	46-5-134(f)(1)(F)	\$ _____
<b>8b</b>	Purchase costs	46-5-134(f)(1)(F)	\$ 1,145
<b>9</b>	Computer hardware and software used at a public safety answering point, including computer assisted dispatch systems and automatic vehicle location systems:		
<b>9a</b>	Lease costs	46-5-134(f)(1)(G)	\$ 88,588
<b>9b</b>	Purchase costs	46-5-134(f)(1)(G)	\$ 469
<b>9c</b>	Maintenance costs	46-5-134(f)(1)(G)	\$ _____
<b>10</b>	Supplies directly related to providing emergency 9-1-1 system services, including the cost of printing emergency 9-1-1 public education materials	46-5-134(f)(1)(H)	\$ _____
<b>11</b>	Logging recorders used at a public safety answering point to record telephone and radio traffic:		
<b>11a</b>	Lease costs	46-5-134(f)(1)(I)	\$ 2,688
<b>11b</b>	Purchase costs	46-5-134(f)(1)(I)	\$ _____
<b>11c</b>	Maintenance costs	46-5-134(f)(1)(I)	\$ 260

(continued)

(Continued)

		O.C.G.A. Reference:	
12	Insurance purchased to insure against risks and liability in the operation and maintenance of the 9-1-1 system on behalf of the local government or on behalf of employees hired by the local government solely for the operation and maintenance of the 9-1-1 system and employees who work as directors	46-5-134(f)(2)(B)(i)	\$ _____
13	Mobile communications vehicle and equipment, if the primary purpose and designation of such vehicle is to function as a backup 9-1-1 system center		
13a	Lease costs	46-5-134(f)(2)(B)(ii)	\$ _____
13b	Purchase costs	46-5-134(f)(2)(B)(ii)	\$ _____
13c	Maintenance costs	46-5-134(f)(2)(B)(ii)	\$ _____
14	Allocation of indirect costs associated with supporting the 9-1-1 system center and operations as identified and outlined in an indirect cost allocation plan approved by the local governing authority that is consistent with the costs allocated within the local government to both governmental and business-type activities	46-5-134(f)(2)(B)(iii)	\$ _____
15	Mobile public safety voice and data equipment, geo-targeted test messaging alert systems, or towers necessary to carry out the function of 9-1-1 system operations		
15a	Lease costs	46-5-134(f)(2)(B)(iv)	\$ 11,800
15b	Purchase costs	46-5-134(f)(2)(B)(iv)	\$ _____
15c	Maintenance costs	46-5-134(f)(2)(B)(iv)	\$ _____
16	Public safety voice and data communications systems located in the 9-1-1 system facility that further the legislative intent of providing the highest level of emergency response service on a local, regional, and state-wide basis, including equipment and associated hardware and software that supports the use of public safety wireless voice and data communication systems		
16a	Lease costs	46-5-134(f)(2)(B)(v)	\$ _____
16b	Purchase costs	46-5-134(f)(2)(B)(v)	\$ _____
16c	Maintenance costs	46-5-134(f)(2)(B)(v)	\$ _____
17	Other expenditures not included in Lines 2 through 16 above. Identify by object and purpose.		
18	Total Expenditures (total of all amounts reported on Lines 2 through 17 above)		\$ 441,324

I have reviewed the information presented in this report and certify that it is accurate and correct. I further certify that the 9-1-1 funds were expended in compliance with the expenditure requirements specified in the Official Code of Georgia Annotated (OCGA), section 46-5-134. I understand that, in accordance with OCGA Section 46-5-134 (m) (2), any local government which makes expenditures not in compliance with this Code section may be held liable for pro rata reimbursement to telephone and wireless telecommunications subscribers of amounts improperly expended. Further, the noncompliant local government shall be solely financially responsible for the reimbursement and for any costs associated with the reimbursement. Such reimbursement shall be accomplished by the service providers abating the imposition of the 9-1-1 charges and 9-1-1 wireless enhanced charges until such abatement equals the total amount of the rebate.

Signature of Chief Elected Official   
 Print Name of Chief Elected Official Jimmy Burnette  
 Title of Chief Elected Official Mayor  
 Signature of Chief Financial Officer   
 Print Name of Chief Financial Officer Amie Sakmar

Date 12/01/2017

Date 12/01/2017

37/80  
26/60  
11 11 11+26  
∞  
4013

Menu  
Map  
Items  
Talk

# AGENCY FLIND



AGENCY  
FUND

**Municipal Court Fund** - Accounts for the collection of various fines and forfeitures (mostly traffic violations) which are disbursed to other parties. The City of Suwanee Municipal Court was established to adjudicate violations of the City Charter, ordinances and the laws of the State of Georgia thereby maintaining the public respect, confidence and satisfaction. The Suwanee Court adjudicates citations written by the Suwanee Police Department and the Suwanee Code Enforcement Officers. The court also receives citations from the Gwinnett County and the Georgia State Patrol that are written in the City limits of Suwanee.

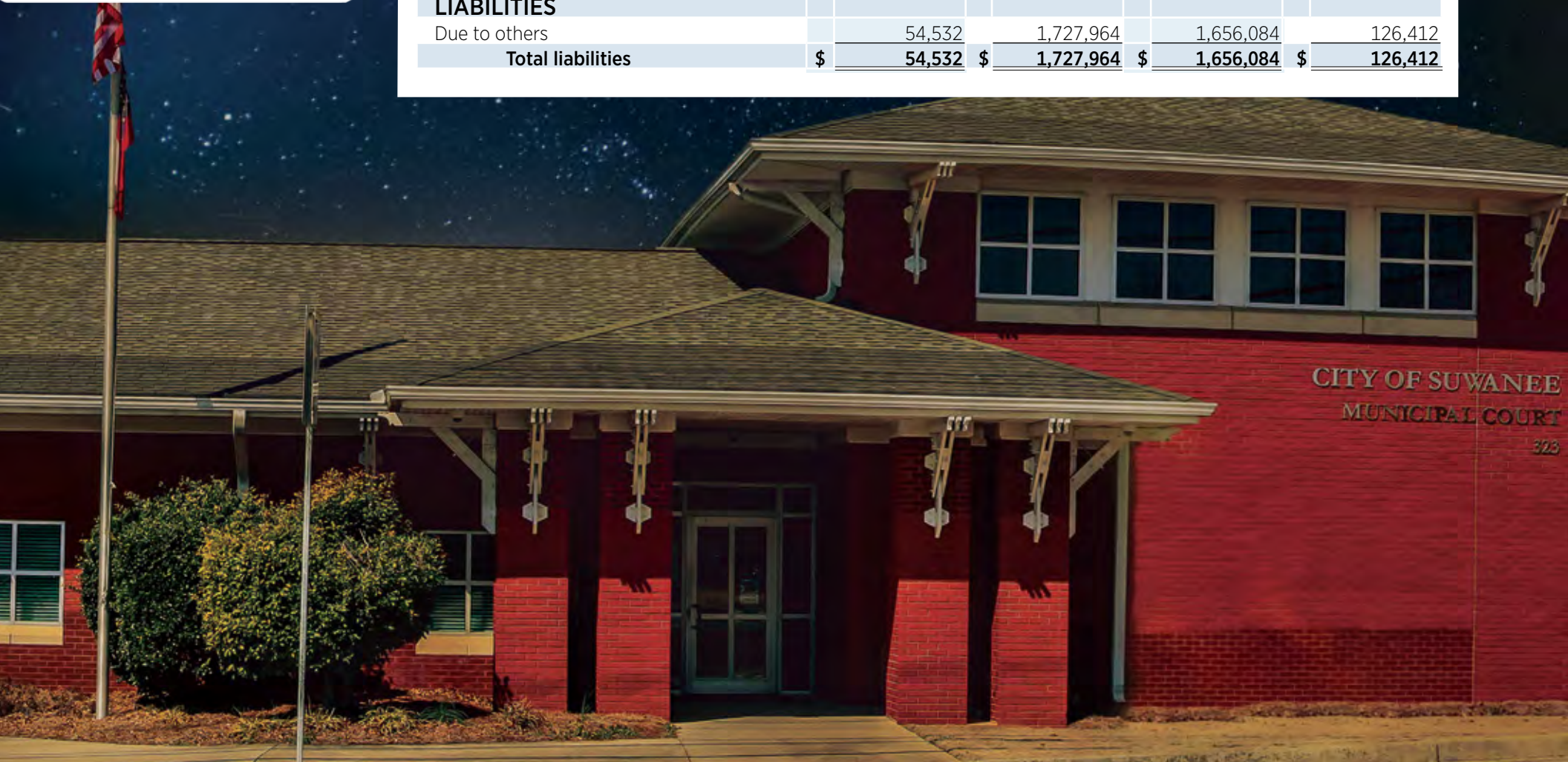


# COMPREHENSIVE ANNUAL FINANCIAL REPORT

## AGENCY FUND-STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES year ended June 30, 2017

**MUNICIPAL  
COURT**

	Balance June 30, 2016	Increases	Decreases	Balance June 30, 2017
<b>ASSETS</b>				
Cash and cash equivalents	\$ 54,532	\$ 1,727,964	\$ 1,656,084	\$ 126,412
<b>Total assets</b>	<b>54,532</b>	<b>1,727,964</b>	<b>1,656,084</b>	<b>126,412</b>
<b>LIABILITIES</b>				
Due to others	54,532	1,727,964	1,656,084	126,412
<b>Total liabilities</b>	<b>\$ 54,532</b>	<b>\$ 1,727,964</b>	<b>\$ 1,656,084</b>	<b>\$ 126,412</b>





# STATISTICAL SECTION



10.6 Km



A graphic with the words "STATISTICAL SECTION" in a bold, blue, sans-serif font. The text is set against a background of colorful, abstract brushstrokes in shades of red, orange, and blue.

The statistical section provides users with additional historical perspective, content, and detail to assist in understanding the information in the financial statements, notes to financial statements, required supplementary information, and for assessing the City's overall financial health.

**Financial Trends..... S2 - S11**

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

**Revenue Capacity..... S12 - S16**

These schedules contain information to help the reader assess the City's most significant local revenue source.

**Debt Capacity..... S16 - S18**

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

**Demographic and Economic Information..... S19 - S20**

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

**Operating Information..... S21 - S23**

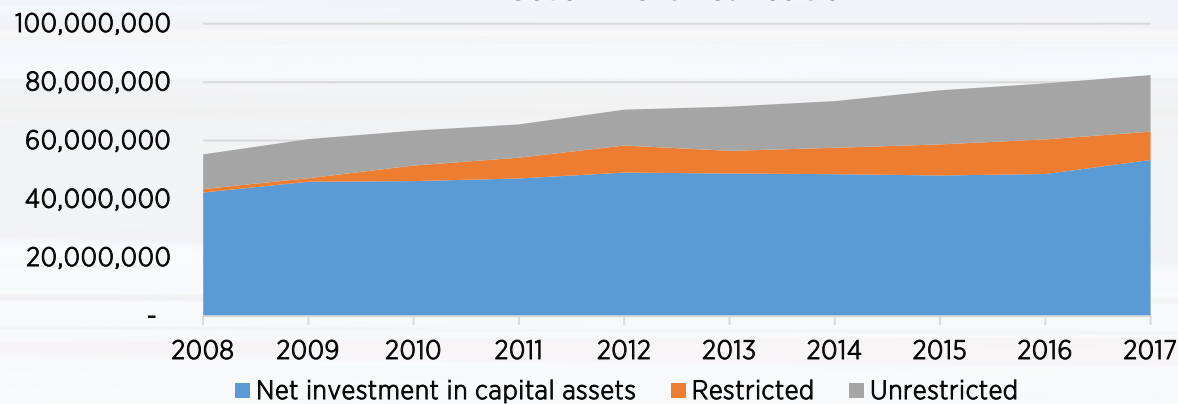
These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the government provides and the activities it performs.

**Sources:**

Unless otherwise noted, the information in these schedules is derived from the comprehensive financial reports for the relevant year.

	Fiscal Year									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>GOVERNMENTAL ACTIVITIES</b>										
Net investment in capital assets	\$ 40,607,100	\$ 44,325,054	\$ 44,567,430	\$ 44,574,711	\$ 46,621,467	\$ 46,345,264	\$ 46,099,920	\$ 45,677,292	\$ 46,227,029	\$ 51,003,612
Restricted	1,187,335	1,201,842	5,324,060	7,106,408	9,258,180	7,751,943	9,014,457	10,619,460	11,805,962	9,672,409
Unrestricted	11,627,299	13,062,447	11,357,212	11,402,670	12,074,139	14,650,624	15,397,429	17,885,344	18,289,659	18,381,902
<b>Total governmental activities net position</b>	<b>53,421,734</b>	<b>58,589,343</b>	<b>61,248,702</b>	<b>63,083,789</b>	<b>67,953,786</b>	<b>68,747,831</b>	<b>70,511,806</b>	<b>74,182,096</b>	<b>76,322,650</b>	<b>79,057,923</b>
<b>BUSINESS-TYPE ACTIVITIES</b>										
Net investment in capital assets	1,654,001	1,636,320	1,600,503	2,493,896	2,462,489	2,417,932	2,435,908	2,419,524	2,365,189	2,396,038
Unrestricted	238,701	307,676	566,975	(18,533)	171,054	460,124	557,100	596,118	877,387	954,204
<b>Total business-type activities net position</b>	<b>1,892,702</b>	<b>1,943,996</b>	<b>2,167,478</b>	<b>2,475,363</b>	<b>2,633,543</b>	<b>2,878,056</b>	<b>2,993,008</b>	<b>3,015,642</b>	<b>3,242,576</b>	<b>3,350,242</b>
<b>PRIMARY GOVERNMENT</b>										
Net investment in capital assets	42,261,101	45,961,374	46,167,933	47,068,607	49,083,956	48,763,196	48,535,828	48,096,816	48,592,218	53,399,650
Restricted	1,187,335	1,201,842	5,324,060	7,106,408	9,258,180	7,751,943	9,014,457	10,619,460	11,805,962	9,672,409
Unrestricted	11,866,000	13,370,123	11,924,187	11,384,137	12,245,193	15,110,748	15,954,529	18,481,462	19,167,046	19,336,106
<b>Total government net position</b>	<b>\$ 55,314,436</b>	<b>\$ 60,533,339</b>	<b>\$ 63,416,180</b>	<b>\$ 65,559,152</b>	<b>\$ 70,587,329</b>	<b>\$ 71,625,887</b>	<b>\$ 73,504,814</b>	<b>\$ 77,197,738</b>	<b>\$ 79,565,226</b>	<b>\$ 82,408,165</b>

**Government Net Position**





	Fiscal Year				
	2008	2009	2010	2011	2012
<b>EXPENSES</b>					
<b>Governmental activities</b>					
General government	\$ 2,139,085	\$ 2,126,146	\$ 2,099,857	\$ 2,322,019	\$ 2,700,781
Judicial	375,035	381,887	313,015	292,492	301,056
Public safety	3,364,444	3,524,548	3,664,152	3,820,293	3,534,734
Public works	3,005,155	3,663,485	3,288,472	3,571,459	3,420,275
Culture and recreation	523,503	464,973	404,798	986,196	865,504
Housing and development	1,172,061	959,983	854,357	836,946	856,126
Tourism and trade	150,132	379,703	313,034	206,151	201,986
Interest on long-term debt	1,001,643	964,856	924,622	882,684	842,818
<b>Total governmental activities expenses</b>	<b>11,731,058</b>	<b>12,465,581</b>	<b>11,862,307</b>	<b>12,918,240</b>	<b>12,723,280</b>
<b>Business-type activities</b>					
Water and sewer	121,573	163,963	127,954	131,913	110,069
<b>Total business-type activities expenses</b>	<b>121,573</b>	<b>163,963</b>	<b>127,954</b>	<b>131,913</b>	<b>110,069</b>
<b>TOTAL GOVERNMENT EXPENSES</b>	<b>\$ 11,852,631</b>	<b>\$ 12,629,544</b>	<b>\$ 11,990,261</b>	<b>\$ 13,050,153</b>	<b>\$ 12,833,349</b>
<b>PROGRAM REVENUES</b>					
<b>Governmental activities</b>					
Charge for services:					
General government	\$ 181,725	\$ 192,180	\$ 186,490	\$ 187,156	\$ 214,742
Public safety	1,398,958	1,119,116	1,388,226	1,315,848	1,209,555
Culture and recreation	40,017	13,260	11,086	19,363	32,111
Housing and development	940,952	183,967	167,414	262,091	420,085
Operating grants and contributions (1)	56,104	101,024	105,380	136,876	2,160,502
Capital grants and contributions	3,855,487	5,000,464	2,138,237	2,572,310	3,156,081
<b>Total governmental activities program revenues</b>	<b>6,473,243</b>	<b>6,610,011</b>	<b>3,996,833</b>	<b>4,493,644</b>	<b>7,193,076</b>
<b>Business-type activities</b>					
Charge for services:					
Water and sewer	93,405	64,658	62,501	97,113	118,172
Capital grants and contributions (2)	-	-	-	192,018	-
<b>Total business-type activities program revenues</b>	<b>93,405</b>	<b>64,658</b>	<b>62,501</b>	<b>289,131</b>	<b>118,172</b>
<b>TOTAL GOVERNMENT PROGRAM REVENUES</b>	<b>\$ 6,566,648</b>	<b>\$ 6,674,669</b>	<b>\$ 4,059,334</b>	<b>\$ 4,782,775</b>	<b>\$ 7,311,248</b>
<b>NET (EXPENSE)/REVENUE</b>					
Governmental activities	\$ (5,257,815)	\$ (5,855,570)	\$ (7,865,474)	\$ (8,424,596)	\$ (5,530,204)
Business-type activities	(28,168)	(99,305)	(65,453)	157,218	8,103
<b>TOTAL GOVERNMENT NET EXPENSES</b>	<b>\$ (5,285,983)</b>	<b>\$ (5,954,875)</b>	<b>\$ (7,930,927)</b>	<b>\$ (8,267,378)</b>	<b>\$ (5,522,101)</b>

(continued)

**CHANGES IN NET POSITION  
LAST TEN FISCAL YEARS**  
accrual basis of accounting

**CITY OF SUWANEE, GEORGIA**  
year ended june 30, 2017

	Fiscal Year				
	2013	2014	2015	2016	2017
<b>EXPENSES</b>					
<b>Governmental activities</b>					
General government	\$ 2,305,973	\$ 2,292,068	\$ 2,592,707	\$ 3,112,213	\$ 2,893,685
Judicial	292,101	330,822	377,590	375,779	396,909
Public safety	3,967,481	4,196,704	4,150,355	4,518,605	4,592,531
Public works	4,373,999	4,102,997	4,867,064	4,196,203	6,080,986
Culture and recreation	903,031	860,294	1,024,032	982,783	815,305
Housing and development	1,043,376	1,100,089	1,141,337	1,654,873	1,294,426
Tourism and trade	223,291	257,322	321,677	386,987	409,850
Interest on long-term debt	807,603	777,418	745,439	637,549	303,200
<b>Total governmental activities expenses</b>	<b>13,916,855</b>	<b>13,917,714</b>	<b>15,220,201</b>	<b>15,864,992</b>	<b>16,786,892</b>
<b>Business-type activities</b>					
Water and sewer	109,558	119,767	114,535	106,428	136,401
<b>Total business-type activities expenses</b>	<b>109,558</b>	<b>119,767</b>	<b>114,535</b>	<b>106,428</b>	<b>136,401</b>
<b>TOTAL GOVERNMENT EXPENSES</b>	<b>\$ 14,026,413</b>	<b>\$ 14,037,481</b>	<b>\$ 15,334,736</b>	<b>\$ 15,971,420</b>	<b>\$ 16,923,293</b>
<b>PROGRAM REVENUES</b>					
<b>Governmental activities</b>					
Charge for services:					
General government	\$ 214,416	\$ 225,269	\$ 238,239	\$ 251,147	\$ 252,363
Public safety	1,046,161	1,616,598	2,069,818	1,568,339	1,210,463
Culture and recreation	33,695	30,941	35,346	32,279	56,574
Housing and development	443,094	374,743	386,581	492,197	462,684
Operating grants and contributions (1)	1,115,960	982,857	1,003,759	1,321,293	1,103,171
Capital grants and contributions	2,553,174	2,482,730	3,576,852	3,407,960	5,087,607
<b>Total governmental activities program revenues</b>	<b>5,406,500</b>	<b>5,713,138</b>	<b>7,310,595</b>	<b>7,073,215</b>	<b>8,172,862</b>
<b>Business-type activities</b>					
Charge for services:					
Water and sewer	153,714	133,790	135,721	131,682	140,759
Capital grants and contributions (2)	-	-	-	-	-
<b>Total business-type activities program revenues</b>	<b>153,714</b>	<b>133,790</b>	<b>135,721</b>	<b>131,682</b>	<b>140,759</b>
<b>TOTAL GOVERNMENT PROGRAM REVENUES</b>	<b>\$ 5,560,214</b>	<b>\$ 5,846,928</b>	<b>\$ 7,446,316</b>	<b>\$ 7,204,897</b>	<b>\$ 8,313,621</b>
<b>NET (EXPENSE)/REVENUE</b>					
Governmental activities	\$ (8,510,355)	\$ (8,204,576)	\$ (7,909,606)	\$ (8,791,777)	\$ (8,614,030)
Business-type activities	44,156	14,023	21,186	25,254	4,358
<b>TOTAL GOVERNMENT NET EXPENSES</b>	<b>\$ (8,466,199)</b>	<b>\$ (8,190,553)</b>	<b>\$ (7,888,420)</b>	<b>\$ (8,766,523)</b>	<b>\$ (8,609,672)</b>

(continued)

	Fiscal Year				
	2008	2009	2010	2011	2012
<i>(continued)</i>					
<b>GENERAL REVENUES AND OTHER CHANGES IN NET POSITION</b>					
<b>Governmental activities</b>					
Taxes					
Property taxes	\$ 5,371,353	\$ 5,984,107	\$ 6,254,003	\$ 5,801,792	\$ 5,568,706
Franchise fees	1,521,682	1,777,986	1,694,211	1,825,464	1,897,907
Alcoholic beverage taxes	794,986	795,413	784,189	836,438	881,679
Other taxes	1,976,529	2,019,643	1,826,442	1,812,445	2,083,173
Rental Income	-	175,000	-	-	-
Unrestricted investment earnings	911,384	373,582	231,739	105,368	56,663
Miscellaneous	42,697	47,448	21,699	28,176	62,073
Transfers	(70,600)	(150,000)	(287,450)	(150,000)	(150,000)
Special item gain on sale of capital assets <sup>(3)</sup>	688,000	-	-	-	-
<b>Total governmental activities</b>	<b>11,236,031</b>	<b>11,023,179</b>	<b>10,524,833</b>	<b>10,259,683</b>	<b>10,400,201</b>
<b>Business-type activities</b>					
Unrestricted investment earnings	1,597	599	1,485	667	77
Transfers	70,600	150,000	287,450	150,000	150,000
<b>Total business-type activities</b>	<b>72,197</b>	<b>150,599</b>	<b>288,935</b>	<b>150,667</b>	<b>150,077</b>
<b>TOTAL GOVERNMENT</b>	<b>\$ 11,308,228</b>	<b>\$ 11,173,778</b>	<b>\$ 10,813,768</b>	<b>\$ 10,410,350</b>	<b>\$ 10,550,278</b>
<b>CHANGE IN NET POSITION</b>					
Governmental activities	\$ 5,978,216	\$ 5,167,609	\$ 2,659,359	\$ 1,835,087	\$ 4,869,997
Business-type activities	44,029	51,294	223,482	307,885	158,180
<b>TOTAL GOVERNMENT</b>	<b>\$ 6,022,245</b>	<b>\$ 5,218,903</b>	<b>\$ 2,882,841</b>	<b>\$ 2,142,972</b>	<b>\$ 5,028,177</b>

*(continued)*

### NOTES:

1. Operating grants and contributions increase in fiscal year 2012 is due to a negotiated intergovernmental payment for the settlement of service delivery strategy lawsuit with Gwinnett County.
2. Business-type capital grants and contributions for fiscal year 2011 is due to the American Recovery and Reinvestment Act of 2009 (ARRA), whereby 40% of the loan principal payments were forgiven.
3. During fiscal year 2008, the City sold 2 tracks of land resulting in a gain of \$688,000.

**CHANGES IN NET POSITION  
LAST TEN FISCAL YEARS**  
accrual basis of accounting

**CITY OF SUWANEE, GEORGIA**  
year ended june 30, 2017

*(continued)*

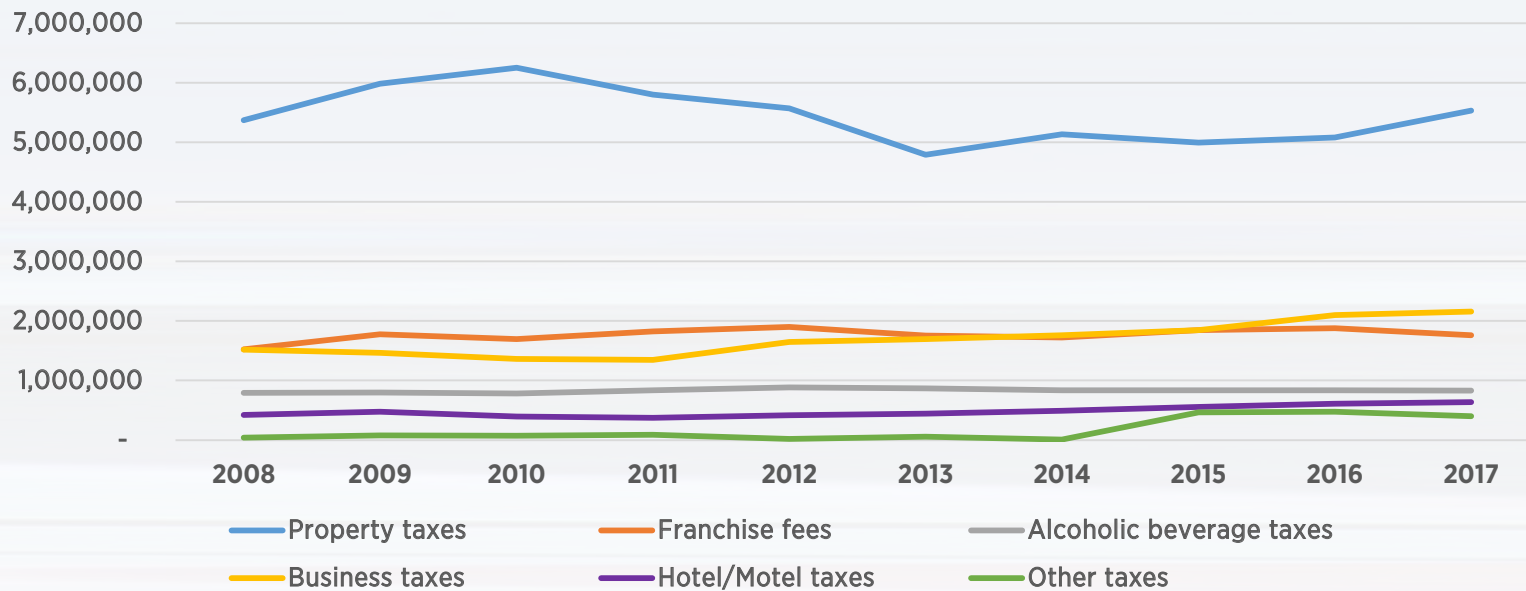
	Fiscal Year				
	2013	2014	2015	2016	2017
<b>GENERAL REVENUES AND OTHER CHANGES IN NET POSITION</b>					
<b>Governmental activities</b>					
Taxes:					
Property taxes	\$ 4,790,195	\$ 5,134,943	\$ 4,995,599	\$ 5,082,644	\$ 5,531,567
Franchise fees	1,755,375	1,724,565	1,845,517	1,880,182	1,757,052
Alcoholic beverage taxes	865,862	835,071	833,056	835,419	831,638
Other taxes	2,190,080	2,252,424	2,868,767	3,180,579	3,196,444
Rental Income	-	-	-	-	-
Unrestricted investment earnings	31,708	41,835	48,796	50,311	68,941
Miscellaneous	37,579	79,713	62,794	103,196	63,661
Transfers	(200,000)	(100,000)	-	(200,000)	(100,000)
Special item gain on sale of capital assets <sup>(3)</sup>	-	-	-	-	-
<b>Total governmental activities</b>	<b>9,470,799</b>	<b>9,968,551</b>	<b>10,654,529</b>	<b>10,932,331</b>	<b>11,349,303</b>
<b>Business-type activities</b>					
Unrestricted investment earnings	357	929	1,448	1,680	3,308
Transfers	200,000	100,000	-	200,000	100,000
<b>Total business-type activities</b>	<b>200,357</b>	<b>100,929</b>	<b>1,448</b>	<b>201,680</b>	<b>103,308</b>
<b>TOTAL GOVERNMENT</b>	<b>\$ 9,671,156</b>	<b>\$ 10,069,480</b>	<b>\$ 10,655,977</b>	<b>\$ 11,134,011</b>	<b>\$ 11,452,611</b>
<b>CHANGE IN NET POSITION</b>					
Governmental activities	\$ 960,444	\$ 1,763,975	\$ 2,744,923	\$ 2,140,554	\$ 2,735,273
Business-type activities	244,513	114,952	22,634	226,934	107,666
<b>TOTAL GOVERNMENT</b>	<b>\$ 1,204,957</b>	<b>\$ 1,878,927</b>	<b>\$ 2,767,557</b>	<b>\$ 2,367,488</b>	<b>\$ 2,842,939</b>





Fiscal Year	Property Taxes	Franchise Fees	Alcoholic Beverage Taxes	Business Taxes	Hotel/Motel Taxes	Other Taxes	Total
2008	\$ 5,371,353	\$ 1,521,682	\$ 794,986	\$ 1,517,270	\$ 421,497	\$ 37,762	\$ 9,664,550
2009	5,984,107	1,777,986	795,413	1,465,980	475,888	77,775	10,577,149
2010	6,254,003	1,694,211	784,189	1,360,254	393,156	73,032	10,558,845
2011	5,801,792	1,825,464	836,438	1,347,872	373,400	91,173	10,276,139
2012	5,568,706	1,897,907	881,679	1,648,831	417,319	17,023	10,431,465
2013	4,790,195	1,755,375	865,862	1,693,350	442,293	54,437	9,601,512
2014	5,134,943	1,724,565	835,071	1,757,237	489,208	5,979	9,947,003
2015	4,995,599	1,845,517	833,056	1,845,285	558,049	465,433	10,542,939
2016	5,082,644	1,880,182	835,419	2,096,080	608,004	476,495	10,978,824
2017	5,531,567	1,757,052	831,638	2,159,357	636,226	400,861	11,316,701

**Tax Revenues by Year**



**FUND BALANCES OF GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS**  
modified accrual basis of accounting

**CITY OF SUWANEE, GEORGIA**  
year ended june 30, 2017

	Fiscal Year									
	2008	2009	2010 <sup>(1)</sup>	2011	2012 <sup>(2)</sup>	2013 <sup>(3)</sup>	2014	2015 <sup>(4)</sup>	2016 <sup>(4)</sup>	2017
<b>General fund</b>										
Nondisposable	\$ -	\$ -	\$ -	\$ -	\$ 71,057	\$ -	\$ 10,507	\$ -	\$ 4,198	\$ -
Restricted	-	-	-	-	2,276,207	-	-	-	-	-
Committed	-	-	4,122,132	3,948,073	4,000,813	4,054,997	3,726,627	4,150,930	4,135,107	4,308,697
Assigned	-	-	-	222,520	-	-	-	-	-	-
Unassigned	7,585,561	7,602,716	3,034,066	3,408,881	1,478,613	4,534,625	4,603,911	4,526,649	4,063,891	3,998,170
<b>Total general fund</b>	<b>7,585,561</b>	<b>7,602,716</b>	<b>7,156,198</b>	<b>7,579,474</b>	<b>7,826,690</b>	<b>8,589,622</b>	<b>8,341,045</b>	<b>8,677,579</b>	<b>8,203,196</b>	<b>8,306,867</b>
<b>All other governmental funds</b>										
Nondisposable	-	-	-	-	-	1,245,335	1,245,335	1,245,335	1,245,335	1,245,335
Restricted	11,044,085	5,056,712	5,324,060	7,106,408	6,981,973	7,753,653	8,995,204	10,573,448	11,773,891	9,636,432
Assigned reported in:										
Capital projects funds	3,554,015	2,766,928	2,921,975	2,857,086	4,912,866	3,477,767	4,314,150	5,189,973	5,834,900	5,370,020
Unassigned	-	-	-	-	-	(1,710)	-	-	-	-
<b>Total all other governmental funds</b>	<b>14,598,100</b>	<b>7,823,640</b>	<b>8,246,035</b>	<b>9,963,494</b>	<b>11,894,839</b>	<b>12,475,045</b>	<b>14,554,689</b>	<b>17,008,756</b>	<b>18,854,126</b>	<b>16,251,787</b>
<b>TOTAL ALL GOVERNMENTAL FUNDS</b>	<b>\$ 22,183,661</b>	<b>\$ 15,426,356</b>	<b>\$ 15,402,233</b>	<b>\$ 17,542,968</b>	<b>\$ 19,721,529</b>	<b>\$ 21,064,667</b>	<b>\$ 22,895,734</b>	<b>\$ 25,686,335</b>	<b>\$ 27,057,322</b>	<b>\$ 24,558,654</b>

**General Fund Unassigned Fund Balance**



**NOTES:**

1. In fiscal year 2010, the City implemented GASB 54 and adopted a new fund balance policy. The City also transferred \$1,565,000 to capital projects for land purchases.
2. In fiscal year 2012, the growth in restricted fund balance is due to a court order supersedeas sum restriction of \$2,276,207 for the Settles Bridge Farm appeal.
3. In fiscal year 2013, the court ordered supersedeas sum restriction was removed by the court.
4. Restricted fund balance increased in fiscal years 2015 and 2016 due to 2014 SPLOST revenues received for capital projects but not expended.

	Fiscal Year					
	2008	2009	2010	2011	2012	2013
<b>REVENUES</b>						
Taxes	\$ 9,691,558	\$ 10,519,134	\$ 10,151,444	\$ 10,431,766	\$ 10,446,731	\$ 9,999,238
Licenses and permits	1,057,705	368,872	349,965	441,763	613,838	648,686
Intergovernmental revenues	1,839,454	2,409,230	2,120,383	2,042,536	4,186,284	3,423,706
Charges for services	227,015	111,630	64,237	72,455	106,325	106,532
Fines and forfeitures	1,276,932	1,028,021	1,334,381	1,257,885	1,147,017	970,895
Investment income	911,384	373,583	258,468	127,186	73,733	49,953
Rental Income	-	4,375	22,134	32,502	50,982	53,768
Contributions and donations	120,792	101,024	96,504	121,672	123,460	132,108
Miscellaneous	35,147	47,448	21,699	25,529	37,904	38,047
<b>TOTAL REVENUES</b>	<b>15,159,987</b>	<b>14,963,317</b>	<b>14,419,215</b>	<b>14,553,294</b>	<b>16,786,274</b>	<b>15,422,933</b>
<b>EXPENDITURES</b>						
General government	1,819,852	1,968,513	1,907,235	2,191,393	2,275,762	2,220,049
Judicial	380,788	387,298	334,362	298,827	310,091	297,447
Public safety	3,352,436	3,616,191	3,664,123	3,830,303	3,896,084	4,007,183
Public works	1,244,904	1,508,438	1,392,588	1,464,606	1,621,691	1,680,946
Culture and recreation	408,287	350,835	264,219	372,874	375,405	422,315
Housing and development	1,186,880	1,031,681	857,222	871,702	953,767	1,072,554
Tourism and trade	150,132	379,703	313,034	206,151	201,986	223,291
Capital outlay	7,090,436	10,678,581	3,735,144	1,370,219	3,217,098	2,374,332
Debt service:						
Principal	737,594	779,215	784,861	775,959	765,795	780,000
Interest and fiscal charges	1,001,255	964,483	924,263	882,340	842,489	807,290
Bond issuance costs	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>17,372,564</b>	<b>21,664,938</b>	<b>14,177,051</b>	<b>12,264,374</b>	<b>14,460,168</b>	<b>13,885,407</b>
Excess of revenues over (under) expenditures	(2,212,577)	(6,701,621)	242,164	2,288,920	2,326,106	1,537,526
<b>OTHER FINANCING SOURCES (USES)</b>						
Proceeds from capital lease	72,573	94,316	-	-	-	-
Transfer in	2,952,926	4,192,169	4,461,099	3,365,144	2,783,515	2,898,204
Transfer out	(3,023,526)	(4,342,169)	(4,748,549)	(3,515,144)	(2,933,515)	(3,098,204)
Sale of capital assets	7,550	-	21,165	1,815	2,455	5,612
Refunded bonds issued	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>9,523</b>	<b>(55,684)</b>	<b>(266,285)</b>	<b>(148,185)</b>	<b>(147,545)</b>	<b>(194,388)</b>
Special item - Sale of land	688,000	-	-	-	-	-
<b>Net change in fund balances</b>	<b>\$ (1,515,054)</b>	<b>\$ (6,757,305)</b>	<b>\$ (24,121)</b>	<b>\$ 2,140,735</b>	<b>\$ 2,178,561</b>	<b>\$ 1,343,138</b>
Total non capital expenditures	\$ 8,641,844	\$ 8,680,600	\$ 10,542,012	\$ 10,342,579	\$ 9,985,369	\$ 12,173,503
Debt service as a percentage of non capital expenditures	20.1%	20.1%	16.2%	16.0%	16.1%	13.0%

**CHANGES IN FUND BALANCES  
OF GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS**  
modified accrual basis of accounting

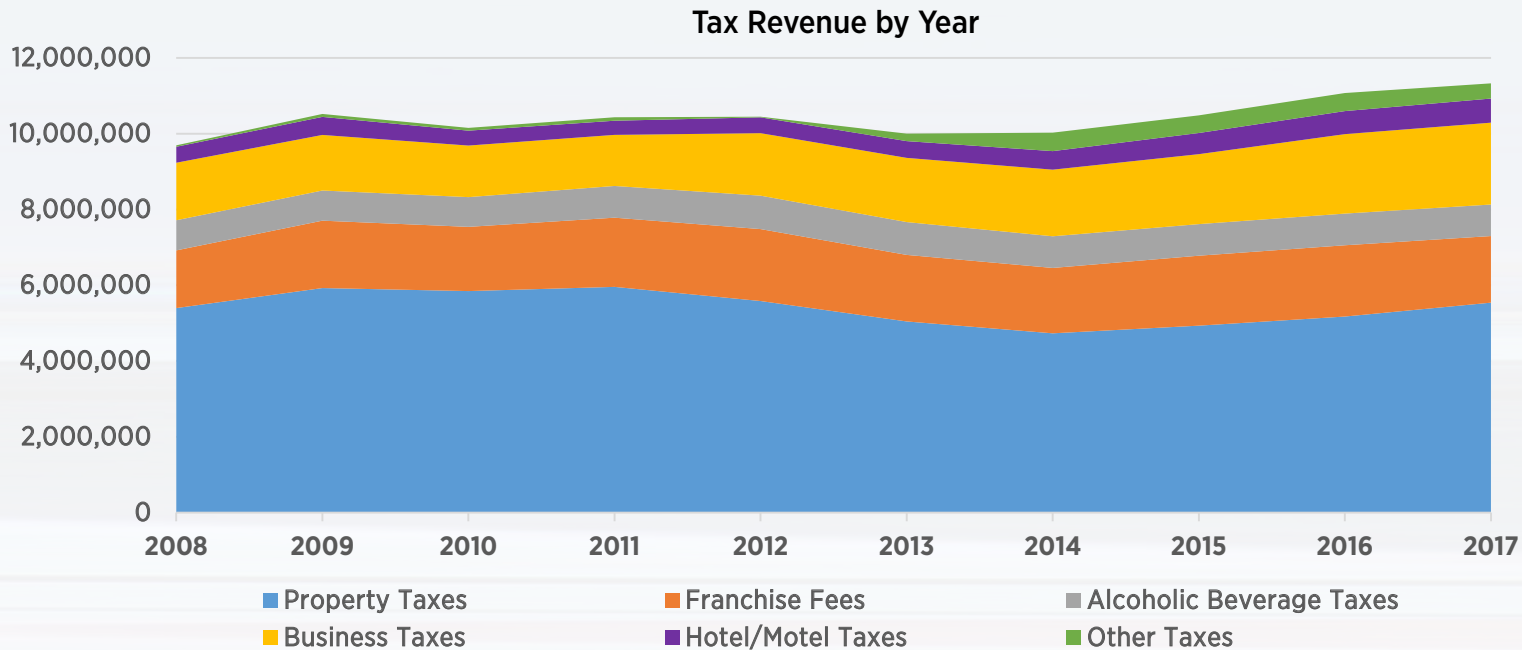
**CITY OF SUWANEE, GEORGIA**  
year ended june 30, 2017

	Fiscal Year			
	2014	2015	2016 (1)	2017 (2)
<b>REVENUES</b>				
Taxes	\$ 10,025,351	\$ 10,481,744	\$ 11,071,178	\$ 11,326,266
Licenses and permits	588,696	601,618	728,018	674,097
Intergovernmental revenues	3,212,403	3,433,333	4,486,087	4,571,741
Charges for services	110,438	103,476	141,591	153,808
Fines and forfeitures	1,537,086	2,011,298	1,456,064	1,120,560
Investment income	61,057	69,349	78,966	98,119
Rental Income	54,722	57,889	62,424	79,825
Contributions and donations	178,261	209,983	214,511	302,827
Miscellaneous	36,322	18,497	59,061	17,455
<b>TOTAL REVENUES</b>	<b>15,804,336</b>	<b>16,987,187</b>	<b>18,297,900</b>	<b>18,344,698</b>
<b>EXPENDITURES</b>				
General government	2,154,204	2,425,480	2,904,968	2,687,004
Judicial	336,529	379,879	390,015	417,033
Public safety	4,178,440	4,217,123	4,970,225	4,681,765
Public works	1,763,944	1,913,810	2,037,772	2,151,287
Culture and recreation	378,364	499,564	496,507	564,815
Housing and development	1,123,406	1,169,591	1,210,857	1,341,437
Tourism and trade	257,322	321,677	386,987	409,850
Capital outlay	2,102,221	1,687,975	2,798,022	6,748,921
Debt service:				
Principal	810,000	840,000	933,000	1,516,000
Interest and fiscal charges	777,121	745,159	617,934	273,125
Bond issuance costs	-	-	122,364	118,000
<b>TOTAL EXPENDITURES</b>	<b>13,881,551</b>	<b>14,200,258</b>	<b>16,868,651</b>	<b>20,909,237</b>
Excess of revenues over (under) expenditures	1,922,785	2,786,929	1,429,249	(2,564,539)
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds from capital lease	-	-	-	-
Transfer in	2,025,294	1,933,941	4,059,237	760,249
Transfer out	(2,125,294)	(1,933,941)	(4,259,237)	(860,249)
Sale of capital assets	8,282	3,672	19,374	13,358
Refunded bonds issued	-	-	4,210,000	12,635,000
Payment to refunded bond escrow agent	-	-	(4,087,636)	(12,482,487)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(91,718)</b>	<b>3,672</b>	<b>(58,262)</b>	<b>65,871</b>
Special item - Sale of land	-	-	-	-
<b>Net change in fund balances</b>	<b>\$ 1,831,067</b>	<b>\$ 2,790,601</b>	<b>\$ 1,370,987</b>	<b>\$ (2,498,668)</b>
Total non capital expenditures	\$ 12,147,575	\$ 12,389,558	\$ 13,844,972	\$ 13,803,825
Debt service as a percentage of non capital expenditures	13.1%	12.8%	11.2%	13.0%

**NOTES:**

1. In fiscal year 2016, the City refunded a portion of the 2006 URA bonds.
2. In fiscal year 2017, the City refunded a portion of the 2006 General Obligation refunding series. For additional information see Note 7; page 55.

Fiscal Year	Property Taxes	Franchise Fees	Alcoholic Beverage Taxes	Business Taxes	Hotel/Motel Taxes	Other Taxes	Total
2008	\$ 5,398,361	\$ 1,521,682	\$ 794,986	\$ 1,517,270	\$ 421,497	\$ 37,762	\$ 9,691,558
2009	5,926,092	1,777,986	795,413	1,465,980	475,888	77,775	10,519,134
2010	5,846,602	1,694,211	784,189	1,360,254	393,156	73,032	10,151,444
2011	5,957,419	1,825,464	836,438	1,347,872	373,400	91,173	10,431,766
2012	5,583,972	1,897,907	881,679	1,648,831	417,319	17,023	10,446,731
2013	5,045,704	1,755,375	865,862	1,693,350	442,293	196,654	9,999,238
2014	4,732,419	1,724,565	835,071	1,757,237	489,208	486,851	10,025,351
2015	4,934,404	1,845,517	833,056	1,845,285	558,049	465,433	10,481,744
2016	5,174,998	1,880,182	835,419	2,096,080	608,004	476,495	11,071,178
2017	5,541,132	1,757,052	831,638	2,159,357	636,226	400,861	11,326,266



# ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY last ten calendar years

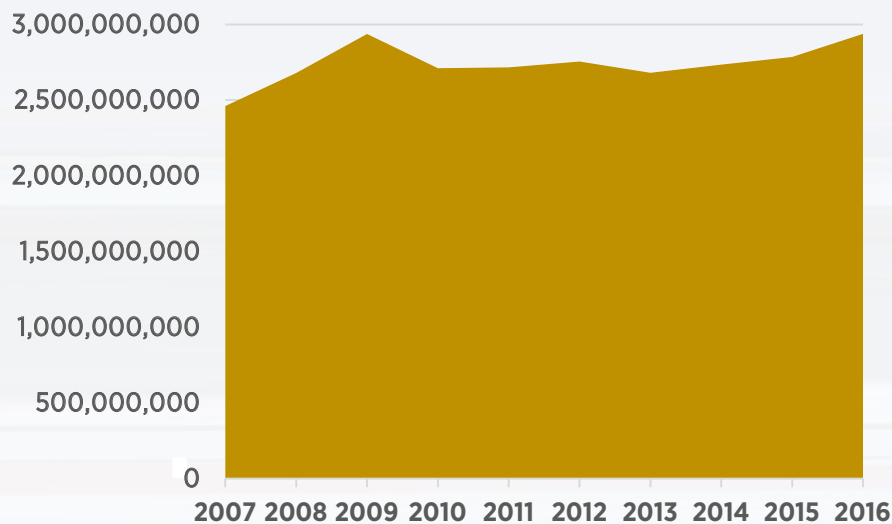
CITY OF SUWANEE, GEORGIA  
year ended june 30, 2017

Calendar Year	Real Property		Personal Property		Less Tax Exempt Real Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value <sup>(2)</sup>
	Residential Property	Commercial Property	Motor Vehicle	Other <sup>(1)</sup>					
2007	\$ 489,632,600	\$ 479,933,633	\$ 43,015,330	\$ 62,720	\$ 28,238,160	\$ 984,406,123	5.77	\$ 2,461,015,308	40%
2008	522,795,234	531,603,102	47,323,460	46,560	30,126,440	1,071,641,916	5.77	2,679,104,790	40%
2009	520,627,280	633,975,788	50,619,070	41,480	30,550,320	1,174,713,298	5.77	2,936,783,245	40%
2010	486,407,830	582,302,567	44,682,260	47,560	29,172,760	1,084,267,457	5.70	2,710,668,643	40%
2011	481,932,370	589,573,770	46,381,880	15,360	31,418,600	1,086,484,780	5.65	2,716,211,950	40%
2012	466,024,650	621,163,070	46,637,900	3,040	31,908,760	1,101,919,900	4.93	2,754,799,750	40%
2013	466,529,900	584,533,920	51,763,830	3,040	30,700,960	1,072,129,730	4.93	2,680,324,325	40%
2014	514,894,190	562,402,060	44,973,930	2,840	28,614,800	1,093,658,220	4.93	2,734,415,550	40%
2015	564,291,800	554,733,360	31,967,540	2,840	37,053,560	1,113,941,980	4.93	2,784,854,950	40%
2016	610,293,160	576,163,730	22,947,000	5,120	34,464,650	1,174,944,360	4.93	2,937,360,900	40%

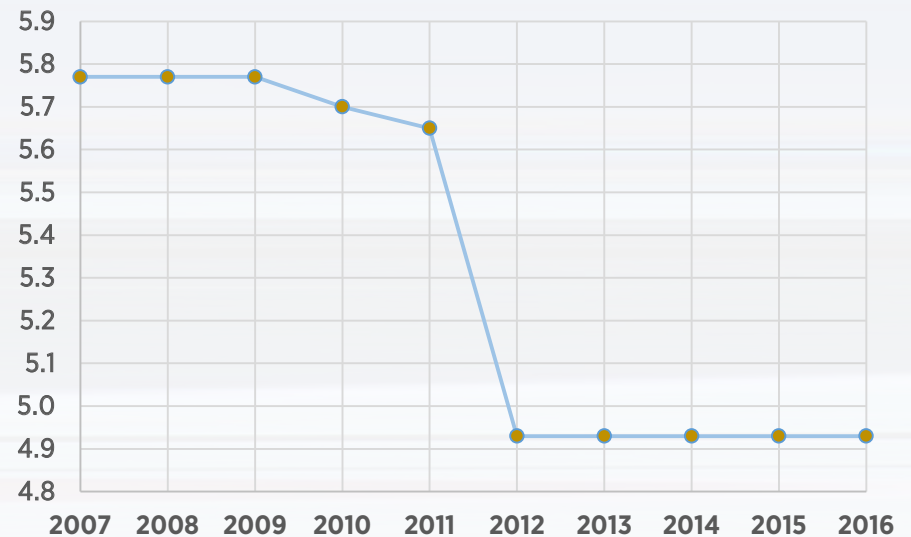
- NOTES:**
- Includes mobile homes, timber, and heavy equipment.
  - Gwinnett County assesses property at 40% of actual value for all types of real and personal property.

Source: Consolidated Digest Reports provided by Gwinnett County Tax Commissioner's Office.

Estimated Taxable Value 2007-2016



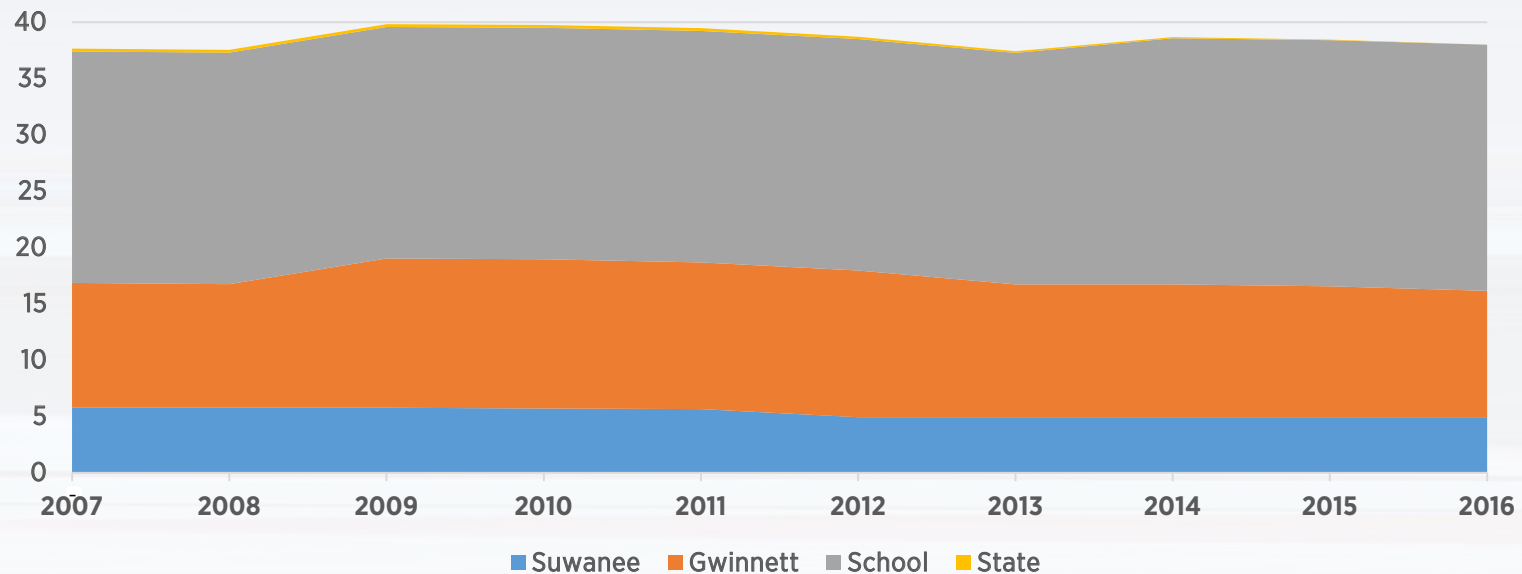
Millage Rate 2007-2016



Calendar Year	City of Suwanee Millage			Overlapping Rates					State	Total Direct & Overlapping Rates			
	Operating	Debt Service	Total	Gwinnett County Millage			Gwinnett County School Board Millage						
				Operating	Debt Service	Fire Protection	Recreation	Total			Operationing	Debt Service	Total
2007	3.73	2.04	5.77	9.81	0.47	-	0.80	11.08	19.25	1.30	20.55	0.25	37.65
2008	4.09	1.68	5.77	9.72	0.46	-	0.79	10.97	19.25	1.30	20.55	0.25	37.54
2009	3.84	1.93	5.77	11.78	0.47	-	1.00	13.25	19.25	1.30	20.55	0.25	39.82
2010	3.89	1.81	5.70	11.78	0.47	-	1.00	13.25	19.25	1.30	20.55	0.25	39.75
2011	3.89	1.76	5.65	11.78	0.24	-	1.00	13.02	19.25	1.30	20.55	0.25	39.47
2012	3.15	1.78	4.93	11.78	0.24	-	1.00	13.02	19.25	1.30	20.55	0.20	38.70
2013	3.21	1.72	4.93	7.40	0.24	3.20	.95	11.79	19.80	2.05	21.85	0.15	38.72
2014	3.24	1.69	4.93	7.40	0.24	3.20	.95	11.79	19.80	2.05	21.85	0.10	38.67
2015	3.35	1.58	4.93	7.229	0.24	3.20	.95	11.619	19.80	2.05	21.85	0.05	38.449
2016	3.43	1.50	4.93	6.826	0.24	3.20	.95	11.216	19.80	2.05	21.85	0.00	37.996

Source: Gwinnett County Tax Commissioner website

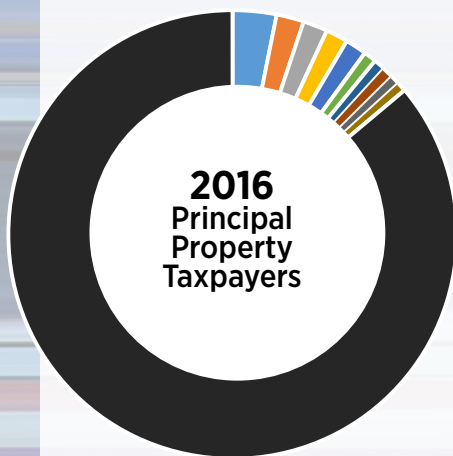
### Direct and Overlapping Property Tax Rates



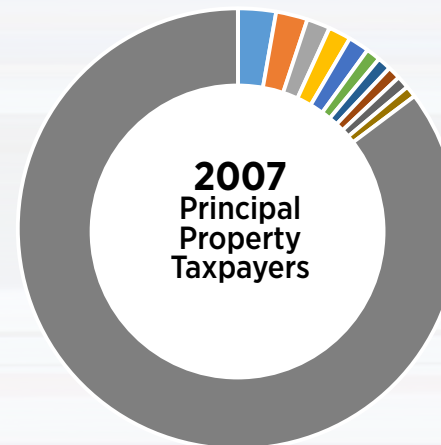
**PRINCIPAL  
PROPERTY TAXPAYERS**  
current and ten years ago (calendar year)

Taxpayer	2016			2007		
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
Star McGinnis Ferry, LLC	\$ 36,944,800	1	3.1%			
HP Enterprise Services, LLC	23,295,600	2	2.0%			
Terraces at Suwanee Mtg, LLC	20,698,160	3	1.8%			
Landmark at Grand Oasis, LP	18,784,990	4	1.6%			
WRPV XII Century Suwanee, LLC	17,991,520	5	1.5%			
Quality Inv. Properties Suwanee, LLC	10,754,040	6	0.9%			
Wal-Mart	9,896,000	7	0.8%	\$ 8,977,340	8	0.9%
Flowers Bakery of Suwanee, LLC	9,359,830	8	0.8%			
OMIX ADA Inc	7,846,590	9	0.7%			
James Campbell Company, LLC	7,518,800	10	0.6%	16,361,510	3	1.7%
AMLI Residential Properties LP				26,530,820	1	2.8%
Mitsubishi Electric & Electronics				22,192,490	2	2.3%
CRLP McGinnis Ferry Road, LLC				15,766,720	4	1.6%
Caryle Centennial Suwanee Station LP				14,630,000	5	1.5%
Google, Inc				10,075,280	6	1.0%
Schwans Bakery Operations, LLC				9,572,850	7	1.0%
CLPF-Horizon Creek LP				8,889,200	9	0.9%
Gwinnett Prado, LP				8,109,480	10	0.8%
<b>Totals</b>	<b>\$ 163,090,330</b>		<b>13.8%</b>	<b>\$ 141,105,690</b>		<b>14.5%</b>

Source:  
2016 and 2007 Tax Digest.



- Star McGinnis Ferry, LLC
- HP Enterprise Services, LLC
- Terraces at Suwanee Mtg, LLC
- Landmark at Grand Oasis, LP
- WRPV XII Century Suwanee, LLC
- Quality Inv. Properties Suwanee, LLC
- Wal-Mart
- Flowers Bakery of Suwanee
- OMIX ADA Inc
- James Campbell Company, LLC
- All Other Taxpayers



- AMLI Residential Properties LP
- Mitsubishi Electric & Electronics
- James Campbell Company, LLC
- CRLP McGinnis Ferry Road, LLC
- Caryle Centennial Suwanee Station LP
- Google, Inc
- Schwans Bakery Operations, LLC
- Wal-Mart
- CLPF-Horizon Creek LP
- Gwinnett Prado LP
- All Other Taxpayers



Fiscal Year Ended <sup>(1)</sup>	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collection to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2008	\$ 5,113,824	\$ 4,948,534	96.8%	\$ 153,077	\$ 5,101,611	99.8%
2009	5,655,551	5,441,113	96.2%	195,283	5,636,396	99.7%
2010	5,972,640	5,467,352	91.5%	479,483	5,946,835	99.6%
2011	5,568,361	5,323,252	95.6%	215,412	5,538,664	99.5%
2012	5,192,082	5,056,083	97.4%	124,184	5,180,267	99.8%
2013	4,498,518	4,422,212	98.3%	61,044	4,483,256	99.7%
2014	4,384,928	4,322,848	98.6%	21,842	4,344,690	99.1%
2015	4,666,809	4,557,650	97.7%	24,551	4,582,201	98.2%
2016	4,947,364	4,905,044	99.1%	7,005	4,912,049	99.3%
2017	5,358,951	5,324,391	99.4%	-	5,324,391	99.4%

**NOTE:**

1. Relates to preceding calendar year digest.

*Source:*

*Consolidated Digest Reports provided by Gwinnett County Tax Commissioner.*

### Ratio of outstanding debt by type - last ten fiscal years

Fiscal Year	Governmental Activities			Business-type Activities Note Payable <sup>(1)</sup>	Total Government	Percentage of Personal Income <sup>(2)</sup>	Per Capita <sup>(2)</sup>
	General Obligation Bonds	Revenue Bonds	Capital Leases				
2008	\$ 16,795,000	\$ 6,390,000	\$ 166,514	\$ 368,250	\$ 23,719,764	4.83%	\$ 1,562
2009	16,370,000	6,150,000	146,615	354,392	23,021,007	4.54%	1,504
2010	15,920,000	5,900,000	61,754	679,449	22,561,203	4.38%	1,468
2011	15,455,000	5,640,000	10,795	-	21,105,795	4.58%	1,364
2012	14,970,000	5,370,000	-	-	20,340,000	4.07%	1,302
2013	14,465,000	5,095,000	-	-	19,560,000	3.79%	1,247
2014	13,940,000	4,810,000	-	-	18,750,000	3.14%	1,098
2015	13,410,661	4,513,221	-	-	17,923,882	3.04%	1,029
2016	12,839,051	4,471,111	-	-	17,310,162	2.70%	956
2017	12,075,000	4,106,000	-	-	16,181,000	2.64%	889

**NOTES:**

1. The City entered into a construction line of credit with the Georgia Environmental Facilities Authority (GEFA) for improvements to the City's water system. In fiscal year 2010, the City was awarded a GEFA construction loan for \$480,044. In accordance with Title VII of Division A of the American Recovery and Reinvestment Act of 2009 (ARRA), GEFA agrees to forgive 40% of each principal and interest payment due on the loan.

2. The schedule of Demographic and Economic Statistics on page S-19 provides information on personal income and population.

# RATIO OF GENERAL BONDED DEBT OUTSTANDING

last ten fiscal years

Fiscal Year	Governmental Activities							Business-type Activities Note Payable
	General Obligation Bond	Less: Amount Available in Debt Service Fund	Total	Percentage of Estimated Actual Taxable Value of Property <sup>(1)</sup>	Per Capita <sup>(2)</sup>	Revenue Bonds	Lease Payable	
2008	\$ 16,795,000	\$ 1,187,335	\$ 15,607,665	0.63%	\$ 1,028	\$ 6,390,000	\$ 166,514	\$ 368,250
2009	16,370,000	1,201,842	15,168,158	0.57%	991	6,150,000	146,615	354,392
2010	15,920,000	1,217,068	14,702,932	0.50%	957	5,900,000	61,754	679,449
2011	15,455,000	1,329,495	14,125,505	0.52%	913	5,640,000	10,795	-
2012	14,970,000	1,338,378	13,631,622	0.50%	872	5,370,000	-	-
2013	14,465,000	1,347,866	13,117,134	0.48%	836	5,095,000	-	-
2014	13,940,000	1,265,165	12,674,835	0.46%	742	4,810,000	-	-
2015	13,410,661	1,322,112	12,088,549	0.44%	694	4,513,221	-	-
2016	12,839,051	1,354,358	11,484,693	0.41%	635	4,471,111	-	-
2017	12,075,000	1,237,260	10,837,740	0.37%	596	4,106,000	-	-

**NOTES:**

1. Details of estimated actual taxable value of property can be found on page S-13.
2. Details of population data can be found on page S-19.

### Direct and overlapping governmental activities debt as of June 30, 2017

Jurisdiction	Gross Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
<b>Direct Debt:</b>			
City of Suwanee Bonds (General & Revenue)	\$ 16,181,000	100.00%	\$ 16,181,000
<b>Overlapping Debt: <sup>(1)</sup></b>			
Gwinnett County	93,858,000	3.64%	3,416,431
Gwinnett County Board of Education	1,497,178,000	3.74%	55,994,457
<b>Total Overlapping Debt</b>	<b>1,591,036,000</b>		<b>59,410,888</b>
<b>Total Direct General Obligation and Overlapping Debt</b>	<b>\$ 1,607,217,000</b>		<b>\$ 75,591,888</b>

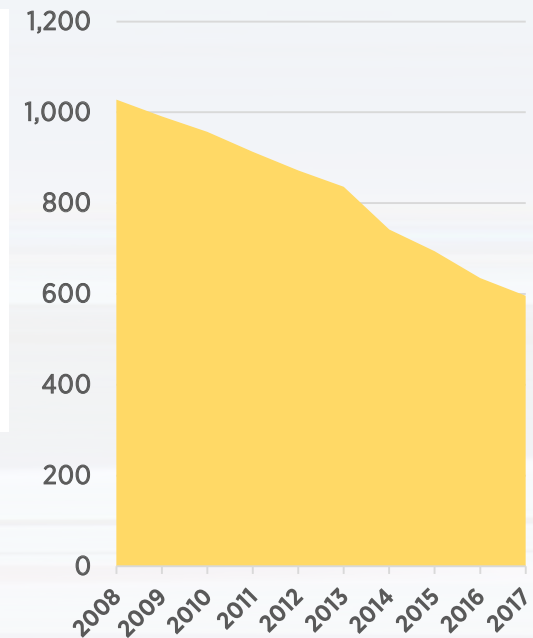
**NOTE:**

1. The percentage of overlapping debt chargeable to property in the City is calculated by dividing the net M&O assessed value of property in the City by the net M&O assessed value of property in the overlapping entity.

Source:

Gwinnett County Comprehensive Annual Financial Report for December 31, 2016.

### Debt Per Capita 2008-2017



	Fiscal Year				
	2008	2009	2010	2011	2011
Assessed value of all taxable property	\$ 984,406,123	\$ 1,071,641,916	\$ 1,174,713,298	\$ 1,084,267,457	\$ 1,086,484,780
Debt limit: 10% of assessed value	98,440,612	107,164,192	117,471,330	108,426,746	108,648,478
Total net debt applicable to limit	15,607,665	15,168,158	14,702,932	14,125,505	13,631,622
Legal debt margin	\$ 82,832,947	\$ 91,996,034	\$ 102,768,398	\$ 94,301,241	\$ 95,016,856
Total net debt applicable to the limit as a percentage of debt limit	15.85%	14.15%	12.52%	13.03%	12.55%

	Fiscal Year				
	2013	2014	2015	2016	2017
Assessed value of all taxable property	\$ 1,101,919,900	\$ 1,072,129,730	\$ 1,093,658,220	\$ 1,113,941,980	\$ 1,174,944,360
Debt limit: 10% of assessed value	110,191,990	107,212,973	109,365,822	111,394,198	117,494,436
Total net debt applicable to limit	13,117,134	12,674,835	12,118,900	11,502,713	10,873,717
Legal debt margin	\$ 97,074,856	\$ 94,538,138	\$ 97,246,922	\$ 99,891,485	\$ 106,620,719
Total net debt applicable to the limit as a percentage of debt limit	11.90%	11.82%	11.08%	10.33%	9.25%

### Legal Debt Margin Calculation for Fiscal Year 2017

Assessed value	\$ 1,174,944,360
Debt limit: 10% of total assessed value	117,494,436
Debt applicable to limit:	
General obligation bond	12,075,000
Less: Amount set aside for repayment of general obligation debt	1,201,283
Total net debt applicable to limit	10,873,717
Legal debt margin	\$ 106,620,719

#### NOTE:

*Under Georgia financing laws, the City's outstanding general obligation debt should not exceed 10 percent of the total assessed property value and may be offset by amounts set aside for repaying the general obligation bonds.*

**DEMOGRAPHIC  
AND ECONOMIC STATISTICS**  
last ten fiscal years

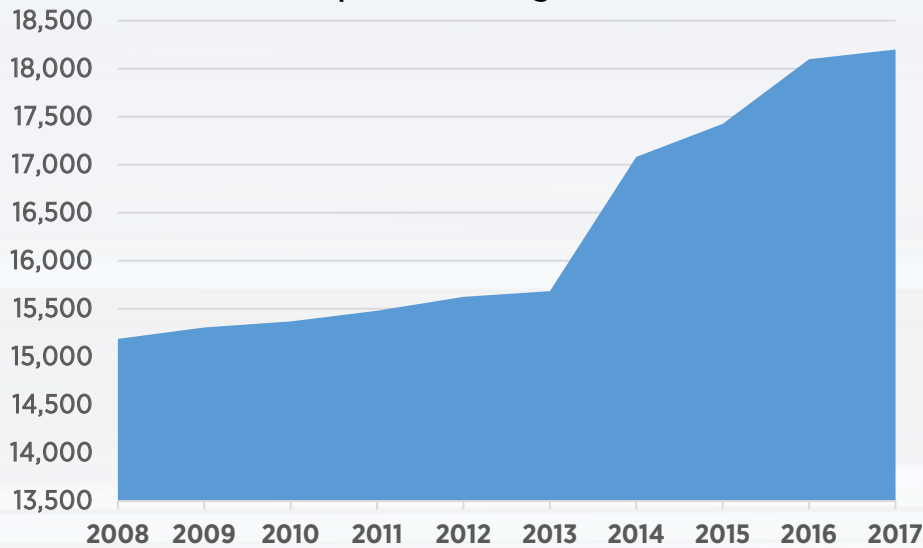
**CITY OF SUWANEЕ, GEORGIA**  
year ended june 30, 2017

Fiscal Year	Population <sup>(1)</sup>	Personal Income <sup>(2)</sup>	Per Capita Personal Income	Unemployment Rate <sup>(3)</sup>	Residential Construction Value <sup>(4)</sup>	Commercial Construction Value <sup>(1)</sup>
2008	15,186	\$ 490,644,474	\$ 32,309	4.1%	\$ 35,471,399	\$ 91,217,370
2009	15,305	507,559,715	33,163	3.7%	17,641,225	72,360,272
2010	15,368	515,242,936	33,527	3.9%	7,997,527	3,137,027
2011	15,479	490,343,762	31,678	4.0%	12,322,129	17,788,046
2012	15,624	499,764,888	31,987	5.6%	15,110,337	12,864,539
2013	15,683	515,359,063	32,861	5.6%	26,684,558	7,725,320
2014	17,081	596,895,545	34,945	4.8%	25,488,011	30,470,078
2015	17,425	589,069,550	33,806	3.9%	36,057,376	29,642,115
2016	18,098	640,198,652	35,374	3.1%	43,762,400	13,773,808
2017	18,199	611,904,977	33,623	3.1%	12,361,039	25,431,417

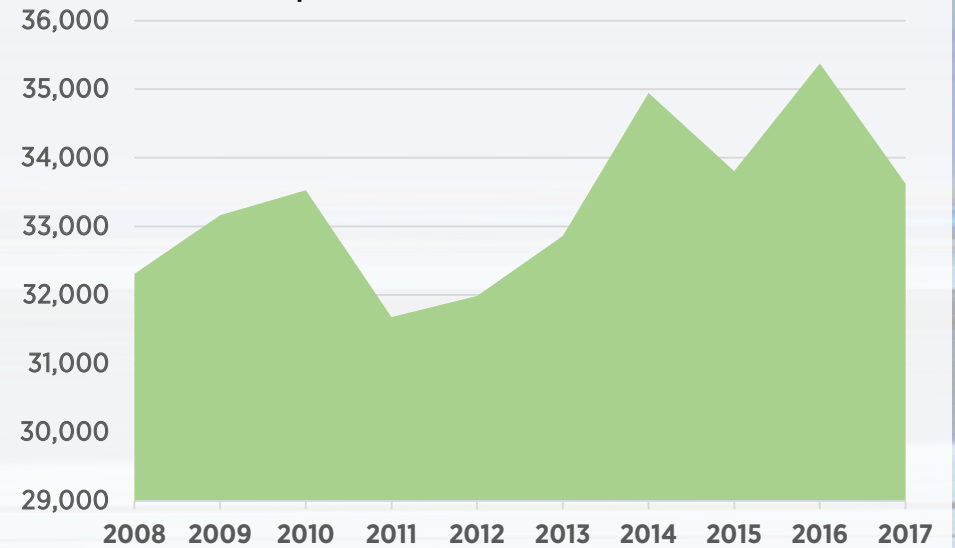
Sources:

1. City of Suwanee Planning Department
2. Bureau of Economic Analysis.
3. Georgia Department of Labor, not seasonally adjusted.

**Population Changes 2008-2017**



**Per Capita Personal Income 2008-2017**



Employer	2017			2008		
	Employees	Rank	% of Total City Employment	Employees	Rank	% of Total City Employment
West Interactive Services Corporation	780	1	6.1%			
Southeastern Freight Lines, Inc.	400	2	3.1%	370	3	4.0%
Meggitt Training Systems, Inc.	315	3	2.5%	319	4	3.4%
Wal-Mart	289	4	2.3%	400	2	4.3%
Liberty Mutual Insurance	230	5	1.8%			
Quality Technology Services	228	6	1.8%			
Bank of America	203	7	1.6%			
Kroger	196	8	1.5%	134	6	1.4%
Flowers Bakery	164	10	1.3%	104	10	1.1%
Annadale Village	164	10	1.3%			
Dish Network/Echosphere Corporation				405	1	4.38%
Publix Supermarkets				147	5	1.6%
TruGreen Chemlawn				120	7	1.3%
Cracker Barrel Old Country Store, Inc.				107	8	1.2%
Mitsubishi Electric & Electronics				104	10	1.1%

Source:  
City of Suwanee Business Services Department

**FULL-TIME EQUIVALENT CITY GOVERNMENT  
EMPLOYEES BY FUNCTION**  
last ten fiscal years

**CITY OF SUWANEE, GEORGIA**  
year ended June 30, 2017

Function	Full-time Equivalent Employees as of June 30, 2017									
	2008	2009 <sup>(1)</sup>	2010 <sup>(2)</sup>	2011 <sup>(3)</sup>	2012	2013	2014	2015 <sup>(4)</sup>	2016	2017 <sup>(5)</sup>
<b>General Government</b>										
Chief Executive	4	3	3	3	3	3	3	3	3	3
General Administration	2	2	2	2	2	2	2	2	3	2
Business Services	-	-	-	-	-	-	-	3	3	4
Financial Administration	7	7	7	8	8	8	8	4	4	5
Public Information	1	1	1	1	1	1	1	1	1	1
<b>Judicial</b>	4	3	3	3	3	3	3	3	3	4
<b>Public Safety</b>										
Police Administration	3	3	3	3	3	3	3	3	3	3
Criminal Investigation	4	4	4	3	3	4	4	5	6	6
Patrol	24	26	25	28	28	28	28	27	28	29
Records and Identification	1	1	1	1	1	1	1	1	1	1
Police Training	-	-	1	1	1	1	1	1	2	2
Dispatcher	7	7	7	7	7	7	8	8	7	7
Public Relations	1	1	1	1	1	1	1	1	1	1
Targeted Police	2	2	2	-	-	-	-	-	-	-
<b>Public Works</b>	13	15	15	15	15	15	15	16	17	20
<b>Housing and Development</b>										
Protective Inspection	4	1	1	1	1	1	1	2	2	2
Planning & Zoning	4	5	5	5	5	5	5	5	5	5
Economic Development	2	3	3	4	4	4	4	4	4	4
<b>TOTAL</b>	<b>83</b>	<b>84</b>	<b>84</b>	<b>86</b>	<b>86</b>	<b>87</b>	<b>88</b>	<b>89</b>	<b>93</b>	<b>99</b>

**NOTES:**

1. In fiscal year 2009, the Administrative Secretary position was moved from Chief Executive to Planning and Zoning and the Public Works and Inspection Director was moved to Public Works from Protective Inspection. One position in Judicial and two positions in Protective Inspections were eliminated in fiscal year 2009.
2. In fiscal year 2010, one Police Sergeant position was moved from Patrol to Police Training.
3. In fiscal year 2011, one Police Lieutenant position was moved from Criminal Investigation to Patrol and employees in Targeted Police were also moved to the Patrol Division.
4. In fiscal year 2015, Business Services Department was created. Members from Chief Executive, General Administration and Financial Administration were transferred to create this new department.
5. In fiscal year 2017, five part time positions were re-classified from part time to full time.

Function	Calendar Year									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>General government</b>										
Business licenses issued	1,563	1,687	1,721	1,720	1,775	1,754	1,719	1,752	1,764	1,638
Number of parcels and improvements	10,950	11,693	11,859	11,897	12,004	12,297	12,336	12,737	12,737	12,887
<b>Judicial</b>										
Cases processed	12,447	9,680	12,411	14,883	13,089	7,874	12,300	13,500	14,024	10,656
Non-jury trials	240	288	335	319	462	154	200	261	180	165
Jury trials	98	84	171	220	370	355	198	256	309	169
Warrants issued	242	205	180	236	297	212	240	312	222	204
<b>Police</b>										
Calls for service	28,153	37,511	39,453	41,964	43,926	33,511	47,626	61,770	69,913	82,557
Traffic accidents	1,219	1,141	1,113	1,158	1,086	1,157	1,178	1,306	1,410	1,511
Part I offenses	511	633	528	505	452	443	484	569	651	830
Traffic citations	10,271	10,627	11,715	12,865	11,797	7,678	12,403	16,929	13,373	10,741
<b>Public works</b>										
Work orders	4,176	4,690	6,151	3,685 <sup>(1)</sup>	5,294	5,175	5,371	6,135	5,054	5,187
Street overlay (lane miles)	4.91	3.85	1.51	-	3.88	6.63	6.8	11.59	4.11	3.54
Hours of litter pick-up service provided	645	791	585	605	985	876	941	920	921	1,128
<b>Culture and recreation</b>										
Number of annual city-sponsored events	25	21	17	21	17	33	22	21	21	19
Number of annual non-city sponsored events	7	11	15	16	16	16	14	25	18	22
Suwanee Fest attendance	40,000	42,000	8,000 <sup>(2)</sup>	40,000	45,000	50,000	8,500 <sup>(2)</sup>	55,000 <sup>(3)</sup>	58,000	56,000
<b>Protective Inspection</b>										
Number of residential permits	184	101	65	108	173	200	220	113	208	312
Number of total construction permits	538	359	174	224	242	284	301	276	366	405
Number of sign permits	380	373	255	268	295	324	227	257	288	245
<b>Planning and Zoning</b>										
Zoning certification letters	29	12	7	6	12	10	16	19	14	29
Rezoning cases processed	11	2	1	5	5	5	4	10	5	6
Special use permits processed	6	10	2	5	5	2	4	5	5	1
Variances processed	24	17	7	6	7	6	9	15	6	4
Development review	52	26	6	9	19	28	11	26	16	17
Development permits	25	14	6	9	8	14	8	18	30	15
<b>Water</b>										
Average daily consumption in gallons	46,817	48,739	43,306	44,625	46,257	45,863	47,612	47,441	46,034	47,649

**NOTES:**

- Overhauled work order system-some work orders combined.
- Low attendance due to inclement weather.
- In 2014, Suwanee Fest went from a one day to a two day event.

Source: Various City departments

**CAPITAL ASSETS STATISTICS  
BY FUNCTION**  
last ten years

**CITY OF SUWANEE, GEORGIA**  
year ended june 30, 2017

Function	Fiscal Year									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>General Administration</b>										
Vehicles <sup>(1)</sup>	2	1	1	1	1	1	1	1	-	-
<b>Police</b>										
Patrol Units	32	39	41	40	41	30	41	41	39	42
Other Police Vehicles	4	4	4	4	4	15	10	13	11	11
<b>Public Works</b>										
Vehicles	10	11	15	15	16	17	18	16	19	19
Street (Miles) <sup>(2)</sup>	60	60	62	63	62	62	63	63	63	63
Streetlights	791	835	855	911	928	968	981	997	1,028	1,114
<b>Culture and Recreation</b>										
Acreage	293	342	366	372	372	372	372	372	372	372
Park Sites	15	15	15	15	15	15	15	15	15	15
Public Art	4	5	5	7	11	14	14	14	15	18
<b>Water</b>										
Water Mains (Miles)	6.5	6.5	6.5	6.8	6.8	6.8	6.8	6.8	6.8	6.8
Storage Capacity	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
<b>Housing and Development</b>										
Vehicles	5	5	5	4	4	4	3	3	3	3

**NOTES:**

1. In fiscal year 2016, the vehicle under the general administration function was moved to the Public Works function.
2. In fiscal year 2012, the newly adopted SDS (Service Delivery Strategy) between the County and City(ies) resulted in a slight adjustment in street mileage maintained.

Source:  
Various City departments





# COMPLIANCE SECTION





**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***

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**Honorable Mayor and Members  
Of the City Council  
City of Suwanee  
Suwanee, 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, each major fund, and the aggregate remaining fund information of the **City of Suwanee, Georgia** (the "City") as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated December 11, 2017.

**Internal Control Over Financial Reporting**

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



Atlanta, Georgia  
December 11, 2017

330 TOWN CENTER AVE.  
SUWANEE, GA 30024  
suwanee.com



City of  
**Suwanee**  
georgia