

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF GEORGETOWN, SOUTH CAROLINA

**Schedule of Funding Progress and Employer Contributions -
Other Post Employment Benefits -
Defined Benefit Health Care Plan
For the Year Ended June 30, 2009**

Schedule of Funding Progress

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets (a)</u>	<u>Actuarial Accrued Liability (AAL) (b)</u>	<u>Unfunded AAL (UAAL) (b - a)</u>	<u>Funded Ratio (a/b)</u>	<u>Covered Payroll</u>	<u>UAAL as Percent of Payroll</u>
7/1/2008	\$ -	\$ 40,592,680	\$ 40,592,680	0%	\$ 6,698,448	606%

Schedule of Employer Contributions

<u>Fiscal Year Ended June 30,</u>	<u>Annual Required Contribution</u>	<u>Actual Contribution</u>	<u>Percent Funded</u>
2009	\$ 4,333,532	\$ 376,744	9%

Fiscal year 2009 was the year of implementation of GASB Statement No. 45 and the City has elected to implement the requirements of this statement prospectively. Therefore, prior year comparative data is not available. In future years, three year trend information will be presented.

CITY OF GEORGETOWN, SOUTH CAROLINA

General Fund Required Supplemental Information Schedule of Revenues, Expenditures, and Changes in Fund Balances Budget and Actual

For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Results	Variance With Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Property taxes				
Real and personal other than vehicles	\$ 3,000,000	\$ 3,000,000	\$ 3,213,617	\$ 213,617
Vehicles	200,000	200,000	230,965	30,965
Penalties and interest	25,000	25,000	56,529	31,529
	<u>3,225,000</u>	<u>3,225,000</u>	<u>3,501,111</u>	<u>276,111</u>
Licenses and permits				
Business licenses	2,000,000	2,000,000	2,333,143	333,143
Business license penalties	30,000	30,000	23,030	(6,970)
Franchise fees	115,500	115,500	121,195	5,695
Fees in lieu of taxes	30,000	30,000	75,434	45,434
Building permits	95,000	95,000	53,207	(41,793)
Electrical permits	9,000	9,000	8,554	(446)
Plumbing permits	6,500	6,500	5,342	(1,158)
Mechanical permits	5,000	5,000	7,633	2,633
Gas permits	1,000	1,000	799	(201)
Plan review fee	20,000	20,000	20,679	679
Demolition and clearing permits	5,000	5,000	3,750	(1,250)
Other licenses and permits	13,750	13,750	23,559	9,809
	<u>2,330,750</u>	<u>2,330,750</u>	<u>2,676,325</u>	<u>345,575</u>
Fire impact fees	55,000	55,000	32,813	(22,187)
Fines and forfeitures				
Police fines	255,000	255,000	180,930	(74,070)
Victims assistance assessments	43,000	43,000	30,631	(12,369)
Safe streets fees	1,000	1,000	-	(1,000)
	<u>299,000</u>	<u>299,000</u>	<u>211,561</u>	<u>(87,439)</u>
Intergovernmental				
Federal				
Edward Byrne Justice Assistance Grant	-	-	8,162	8,162
State				
Local government fund	280,000	280,000	278,813	(1,187)
Homestead exemption	120,000	120,000	136,434	16,434
Inventory tax replacement	132,978	132,978	132,978	-
Manufacturers tax replacement	12,000	12,000	16,252	4,252
Motor carriers tax	6,014	6,014	7,709	1,695
Sunday liquor permits	5,000	5,000	6,750	1,750
Local				
School resource officer reimbursement	59,624	59,624	56,712	(2,912)
Other	-	-	10,000	10,000
	<u>615,616</u>	<u>615,616</u>	<u>653,810</u>	<u>38,194</u>
Investment earnings				
Net earnings	75,000	75,000	61,245	(13,755)

CITY OF GEORGETOWN, SOUTH CAROLINA

General Fund Required Supplemental Information Schedule of Revenues, Expenditures, and Changes in Fund Balances Budget and Actual

For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Results	Variance With Final Budget - Positive (Negative)
	Original	Final		
Revenues (continued)				
Miscellaneous				
Rents and royalties	35,000	35,000	31,906	(3,094)
Other	5,100	5,100	24,603	19,503
	<u>40,100</u>	<u>40,100</u>	<u>56,509</u>	<u>16,409</u>
Total Revenues	<u>6,640,466</u>	<u>6,640,466</u>	<u>7,193,374</u>	<u>552,908</u>
Expenditures				
General government				
Administration				
Current				
Personal services	611,209	611,209	585,003	26,206
Supplies	22,350	22,350	6,148	16,202
Other services and charges	103,702	103,702	122,109	(18,407)
Admin expenses allocated to other funds	(220,705)	(220,705)	(220,705)	-
Capital outlay	12,500	12,500	-	12,500
	<u>529,056</u>	<u>529,056</u>	<u>492,555</u>	<u>36,501</u>
Building and Planning				
Current				
Personal services	397,013	397,013	367,326	29,687
Supplies	22,500	22,500	14,874	7,626
Other services and charges	167,764	167,764	119,255	48,509
Capital outlay	18,500	18,500	15,534	2,966
	<u>605,777</u>	<u>605,777</u>	<u>516,989</u>	<u>88,788</u>
Finance				
Current				
Personal services	620,780	620,780	655,085	(34,305)
Supplies	42,425	42,425	44,127	(1,702)
Other services and charges	96,409	96,409	74,289	22,120
Admin expenses allocated to other funds	(463,151)	(463,151)	(463,151)	-
	<u>296,463</u>	<u>296,463</u>	<u>310,350</u>	<u>(13,887)</u>
Information Technology				
Current				
Personal services	104,788	104,788	75,099	29,689
Supplies	16,250	16,250	30,721	(14,471)
Other services and charges	35,326	35,326	33,077	2,249
Charges and services allocated to other funds	(294,864)	(294,864)	(266,249)	(28,615)
Capital outlay	138,500	138,500	127,352	11,148
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

CITY OF GEORGETOWN, SOUTH CAROLINA

General Fund Required Supplemental Information Schedule of Revenues, Expenditures, and Changes in Fund Balances Budget and Actual

For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Results	Variance With Final Budget - Positive (Negative)
	Original	Final		
Expenditures (continued)				
General government (continued)				
Fleet				
Current				
Personal services	172,266	172,266	171,282	984
Supplies	15,250	15,250	15,131	119
Other services and charges	49,536	49,536	33,577	15,959
Charges and services allocated to other funds	(237,052)	(237,052)	(219,990)	(17,062)
	-	-	-	-
Total General Government	1,431,296	1,431,296	1,319,894	111,402
Public safety				
Police				
Current				
Personal services	2,335,130	2,431,870	2,500,545	(68,675)
Supplies	56,750	56,750	57,262	(512)
Other services and charges	680,944	680,944	617,575	63,369
Capital outlay	114,000	114,000	115,960	(1,960)
	3,186,824	3,283,564	3,291,342	(7,778)
Municipal Court				
Current				
Personal services	178,352	178,352	178,562	(210)
Supplies	6,500	6,500	3,517	2,983
Other services and charges	42,327	42,327	37,281	5,046
Capital outlay	6,000	6,000	-	6,000
	233,179	233,179	219,360	13,819
Fire				
Current				
Personal services	1,588,468	1,681,728	1,757,735	(76,007)
Supplies	87,500	87,500	102,783	(15,283)
Other services and charges	288,814	288,814	278,692	10,122
Capital outlay	25,000	25,000	21,623	3,377
	1,989,782	2,083,042	2,160,833	(77,791)
Total public safety	5,409,785	5,599,785	5,671,535	(71,750)
Public Works				
Street				
Current				
Personal services	395,040	395,040	409,790	(14,750)
Supplies	37,650	37,650	40,779	(3,129)
Other services and charges	226,097	253,097	243,258	9,839
Capital outlay	19,000	35,467	37,377	(1,910)
	677,787	721,254	731,204	(9,950)
Total Public Works	677,787	721,254	731,204	(9,950)

CITY OF GEORGETOWN, SOUTH CAROLINA

General Fund Required Supplemental Information Schedule of Revenues, Expenditures, and Changes in Fund Balances Budget and Actual

For the Year Ended June 30, 2009

	Budgeted Amounts		Actual Results	Variance With Final Budget - Positive (Negative)
	Original	Final		
Expenditures (continued)				
Nondepartmental				
Current				
Personal services	220,000	220,000	232,142	(12,142)
Supplies	13,000	13,000	8,844	4,156
Other services and charges	407,525	407,525	477,448	(69,923)
Admin expenses allocated to other funds	(114,635)	(114,635)	(114,635)	-
Capital outlay	70,000	70,000	55,464	14,536
Debt service				
Principal	269,390	269,390	269,390	-
Interest	21,577	21,577	22,283	(706)
Total Nondepartmental	886,857	886,857	950,936	(64,079)
Total Expenditures	8,405,725	8,639,192	8,673,569	(34,377)
Excess (Deficiency) of Revenues Over Expenditures	(1,765,259)	(1,998,726)	(1,480,195)	518,531
Other Financing Sources (Uses)				
Proceeds from sale of assets	10,000	10,000	13,335	3,335
Insurance proceeds	-	-	51,064	51,064
Transfers in	1,831,250	1,831,250	1,862,314	31,064
Transfers out	(44,270)	(44,270)	(44,455)	(185)
Total Other Financing Sources (Uses)	1,796,980	1,796,980	1,882,258	85,278
Net Change in Fund Balances	31,721	(201,746)	402,063	603,809
Fund Balances - Beginning of Year	5,830,208	5,830,208	5,830,208	-
Fund Balances - End of Year	\$ 5,861,929	\$ 5,628,462	\$ 6,232,271	\$ 603,809

CITY OF GEORGETOWN
Notes to the Required Supplementary Information
June 30, 2009

Note 1 – Budgets and Budgetary Accounting

Budgets are prepared and adopted on a basis consistent with generally accepted accounting principles (GAAP). Amounts presented in the “original” budget column in the budgetary comparative schedules reflect amounts originally adopted by ordinance. Amounts presented in the “final” budget column include any supplemental appropriations or other amendments formally authorized by Council.

The City utilizes the following procedures in enacting its annual budgets:

- a) Prior to June 1, the City Administrator submits to City Council proposed annual budgets for all funds for the fiscal year commencing the following July 1. The proposed budgets included recommended appropriations for each fund and the estimated sources to support such expenditures.
- b) Public hearings are held to obtain citizen input.
- c) Prior to July 1, budgets are legally enacted upon two readings and passage of a budget ordinance.

The City employs formal budgetary integration in its accounting system as a management control device. Expenditures may not exceed the budgeted appropriations at the fund level. The City Administrator is authorized to transfer budgeted amounts between departments within any fund and department heads may make budget transfers within their departments with the approval of the City Administrator. However, transfers of appropriations between funds and all supplemental appropriations must be approved by City Council. The legal level of control is therefore at the fund level.

Encumbrance accounting is utilized in all governmental funds. Under encumbrance accounting, purchase orders, contracts, and other commitments for the expenditure of money are recorded in order to reserve that portion of the applicable appropriation. All encumbrances lapse at year-end.

Note 2 – Expenditures in Excess of Budget

Actual expenditures in the General Fund exceeded budgetary appropriations by \$34,377.