

**COMBINING AND INDIVIDUAL NONMAJOR FUND
STATEMENTS AND SCHEDULES**

NONMAJOR GOVERNMENT FUNDS

State Street Aid Fund - This fund accounts for all revenue and expenditures from the Town's share of state gasoline taxes. Tennessee state law requires these receipts be kept in a separate fund and used for the construction and maintenance of city streets and certain related street expenditures.

Drug Fund - This fund accounts for funds received directly from the enforcement of laws associated with illegal drug activity. Under state law, the funds are to be used only for law enforcement related expenditures.

Golf Course Fund - This fund is used to account for the operation of the Town golf course which is part of the recreational facilities of the Town.

Impact Fee Fund - This fund is used to account for the collection of fees restricted for certain capital improvements.

Debt Service Fund - This fund is used to account for the accumulation and disbursement of funds for governmental debt service requirements.

TOWN OF SMYRNA, TENNESSEE

Combining Balance Sheet

Nonmajor Governmental Funds

June 30, 2005

<u>Assets</u>	Special Revenue Funds			Debt Service Fund	Total Nonmajor Governmental Funds	
	Drug Fund	State Street Aid Fund	Golf Course Fund			Impact Fee Fund
Cash in bank	\$68,407	289,300	308,941	2,664,375	-	3,331,023
Due from other governments	2,200	154,285	-	-	-	156,485
Receivables	-	-	263	-	-	263
Prepaid items	-	-	10,307	-	-	10,307
Inventory	-	-	39,615	-	-	39,615
Total Assets	\$70,607	443,585	359,126	2,664,375	-	3,537,693
<u>Liabilities and Fund Balance</u>						
Liabilities:						
Accounts payable	\$575	25,371	9,814	57,685	-	93,445
Accrued liabilities	-	-	55,484	-	-	55,484
Contract payable	-	-	-	64,078	-	64,078
Due to other funds	-	-	-	31,942	-	31,942
Deferred revenue	-	79,853	-	-	-	79,853
Total Liabilities	575	105,224	65,298	153,705	-	324,802
Fund balance:						
Reserved for inventory and prepaids	-	-	39,615	-	-	39,615
Unreserved, undesignated	70,032	338,361	254,213	2,510,670	-	3,173,276
Total Fund Balance	70,032	338,361	293,828	2,510,670	-	3,212,891
Total Liabilities and Fund Balance	\$70,607	443,585	359,126	2,664,375	-	3,537,693

TOWN OF SMYRNA, TENNESSEE

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances

Nonmajor Governmental Funds

For the Year Ended June 30, 2005

	Special Revenue Funds				Debt Service Fund	Total Nonmajor Governmental Funds
	Drug Fund	State Street Aid Fund	Golf Course Fund	Impact Fee Fund		
Revenues:						
Intergovernmental:						
Gasoline tax and inspection fees	\$ -	850,208	-	-	-	850,208
Total Intergovernmental	-	850,208	-	-	-	850,208
Licenses and permits	-	-	-	2,183,786	-	2,183,786
Fines, forfeitures and seizures	59,852	-	-	-	-	59,852
Uses of Money and Property:						
Interest	200	1,209	-	46,531	-	47,940
Golf fees, rental, and sales	-	-	1,289,553	-	-	1,289,553
Total Uses of Money and Property	200	1,209	1,289,553	46,531	-	1,337,493
Total Revenues	60,052	851,417	1,289,553	2,230,317	-	4,431,339
Expenditures:						
Current:						
Drug enforcement	88,059	-	-	-	-	88,059
Recreation and culture	-	-	1,241,521	-	-	1,241,521
Highways and streets	-	425,333	-	-	-	425,333
Total Current	88,059	425,333	1,241,521	-	-	1,754,913
Debt service	-	-	-	-	865,116	865,116
Capital outlay	18,331	-	-	-	-	18,331
Total Expenditures	106,390	425,333	1,241,521	-	865,116	2,638,360
Excess (deficiency) of revenues over expenditures	(46,338)	426,084	48,032	2,230,317	(865,116)	1,792,979
Other Financing Sources (Uses):						
Transfer to Debt Service Fund	-	(300,531)	-	-	-	(300,531)
Transfer from General Fund	39,376	-	-	-	564,585	603,961
Transfer from State Street Aid Fund	-	-	-	-	300,531	300,531
Transfer to Capital Projects Fund	-	-	(35,444)	(1,395,657)	-	(1,431,101)
Transfer to General Fund	-	-	(50,000)	-	-	(50,000)
Total Other Financing Sources (Uses)	39,376	(300,531)	(85,444)	(1,395,657)	865,116	(877,140)
Net change in fund balance	(6,962)	125,553	(37,412)	834,660	-	915,839
Fund balance, beginning of year	76,994	212,808	331,240	1,676,010	-	2,297,052
Fund balance, end of year	\$70,032	338,361	293,828	2,510,670	-	3,212,891

TOWN OF SMYRNA, TENNESSEE

**Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (GAAP Basis) and Actual**

Drug Fund

For the Year Ended June 30, 2005

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final	Amounts	Positive (Negative)
Revenues:				
Fines forfeitures and seizures	\$38,050	38,050	60,052	22,002
Total Revenue	38,050	38,050	60,052	22,002
Expenditures:				
Current:				
Miscellaneous:				
Drug enforcement	59,500	89,500	88,059	1,441
Total Current	59,500	89,500	88,059	1,441
Capital outlay	10,000	20,000	18,331	1,669
Total Expenditures	69,500	109,500	106,390	3,110
Excess (deficiency) of revenues over expenditures	(31,450)	(71,450)	(46,338)	25,112
Other Financing Sources (Uses):				
Transfer from General Fund	20,000	20,000	39,376	19,376
Net change in fund balance	(11,450)	(51,450)	(6,962)	44,488
Fund balance, beginning of year	76,994	76,994	76,994	-
Fund balance, end of year	\$65,544	25,544	70,032	44,488

TOWN OF SMYRNA, TENNESSEE

**Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (GAAP Basis) and Actual**

State Street Aid Fund

For the Year Ended June 30, 2005

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental:				
State gasoline and motor fuel tax and fees	\$884,500	884,500	850,208	(34,292)
Uses of Money and Property:				
Interest	750	750	1,209	459
Total Revenues	885,250	885,250	851,417	(33,833)
Expenditures:				
Current:				
Street maintenance - repairs	120,000	120,000	115,088	4,912
Lighting	235,000	265,500	264,458	1,042
Signals	40,000	40,000	45,787	(5,787)
Total Current	395,000	425,500	425,333	167
Capital outlay	-	-	-	-
Total Expenditures	395,000	425,500	425,333	167
Excess (deficiency) of revenues over expenditures	490,250	459,750	426,084	(34,000)
Other Financing Sources (Uses):				
Transfer to Debt Service Fund	-	(331,531)	(300,531)	31,000
Net change in fund balance	490,250	128,219	125,553	(2,666)
Fund balance, beginning of year	212,808	212,808	212,808	-
Fund balance, end of year	\$703,058	341,027	338,361	(2,666)

TOWN OF SMYRNA, TENNESSEE

**Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget (GAAP Basis) and Actual**

Golf Course Fund

For the Year Ended June 30, 2005

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive (Negative)
Revenues:				
Uses of money and property:				
Course fees	767,000	767,000	701,347	(65,653)
Snack bar sales	165,000	165,000	154,618	(10,382)
Golf shop sales	140,000	140,000	120,842	(19,158)
Cart and locker rentals	304,100	304,100	290,659	(13,441)
Other	23,800	23,800	22,087	(1,713)
Total Revenues	1,399,900	1,399,900	1,289,553	(110,347)
Expenditures:				
Recreation and culture:				
Current:				
Salaries	580,460	584,390	492,044	92,346
Benefits and payroll taxes	253,320	253,980	198,367	55,613
Memberships and testing	4,030	4,030	3,257	773
Telephone and utilities	31,000	30,500	27,970	2,530
Repairs and maintenance	42,000	42,000	46,505	(4,505)
Outside services	15,834	15,834	15,074	760
Supplies	28,850	28,850	30,950	(2,100)
Snack bar resale items	85,000	85,000	88,019	(3,019)
Golf resale items	85,000	85,000	85,895	(895)
Chemicals	65,000	64,500	57,384	7,116
Insurance	9,720	9,720	8,501	1,219
Land and equipment rental	181,390	181,390	181,725	(335)
Other	4,295	5,295	5,830	(535)
Total Current	1,385,899	1,390,489	1,241,521	148,968
Capital Outlay	-	-	-	-
Total Expenditures	1,385,899	1,390,489	1,241,521	148,968
Excess (deficiency) of revenues over expenditures	14,001	9,411	48,032	38,621
Other Financing Sources (Uses):				
Transfer to General Fund	(50,000)	(50,000)	(50,000)	-
Transfer to Capital Projects Fund	-	(155,200)	(35,444)	119,756
Total Other Financing Sources (Uses)	(50,000)	(205,200)	(85,444)	119,756
Net change in fund balance	(35,999)	(195,789)	(37,412)	158,377
Fund balance, beginning of year	331,240	331,240	331,240	-
Fund balance, end of year	\$295,241	135,451	293,828	158,377

TOWN OF SMYRNA, TENNESSEE

**Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (GAAP Basis) and Actual**

Impact Fee Fund

For the Year Ended June 30, 2005

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
Revenues:	Original	Final	Amounts	(Negative)
Licenses and permits	\$2,757,900	2,757,900	2,183,786	(574,114)
Uses of Money and Property:				
Interest	14,000	14,000	46,531	32,531
Total Revenue	2,771,900	2,771,900	2,230,317	(541,583)
Expenditures:	-	-	-	-
Total Expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	2,771,900	2,771,900	2,230,317	(541,583)
Other Financing Sources (Uses):				
Transfers to Capital Project Fund	(3,835,000)	(3,835,000)	(1,395,657)	2,439,343
Total Other Financing Sources (Uses)	(3,835,000)	(3,835,000)	(1,395,657)	2,439,343
Net change in fund balance	(1,063,100)	(1,063,100)	834,660	1,897,760
Fund balance, beginning of year	1,676,010	1,676,010	1,676,010	-
Fund balance, end of year	\$612,910	612,910	2,510,670	1,897,760

See accompanying notes to required supplementary information

FINANCIAL SCHEDULES

Financial Schedules are used to demonstrate finance-related legal and contractual compliance, provide details of data summarized in the financial statements, and present other information deemed useful.

TOWN OF SMYRNA, TENNESSEE
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
Capital Projects Fund
For the Year Ended June 30, 2005

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental :				
Grants - state and federal	\$2,820,000	2,820,000	2,073,043	(746,957)
	<u>2,820,000</u>	<u>2,820,000</u>	<u>2,073,043</u>	<u>(746,957)</u>
Uses of Money and Property:				
Interest	-	-	10,478	10,478
Other - private grant	250,000	250,000	250,000	-
Total Revenue	<u>3,070,000</u>	<u>3,070,000</u>	<u>2,333,521</u>	<u>(736,479)</u>
Expenditures:				
Recreation and Culture:				
Current				
Supplies	-	-	55,971	(55,971)
Capital outlay	4,304,460	4,304,460	3,512,948	791,512
Highways and Streets:				
Current				
Supplies	-	-	28,570	(28,570)
Capital outlay	4,055,020	4,055,020	1,583,467	2,471,553
Public Safety:				
Current				
Supplies - fire	-	-	132,549	(132,549)
Supplies - police	-	-	97,254	(97,254)
Capital outlay - fire	1,999,975	1,999,975	108,383	1,891,592
Capital outlay - police	482,994	482,994	345,157	137,837
General Government:				
Current				
Supplies	-	-	114,671	(114,671)
Capital outlay	744,623	744,623	438,450	306,173
Total Expenditures	<u>11,587,072</u>	<u>11,587,072</u>	<u>6,417,420</u>	<u>5,169,652</u>
Excess (deficiency) of revenues over expenditures	(8,517,072)	(8,517,072)	(4,083,899)	4,433,173
Other Financing Sources:				
Public Building Authority loan issuance	2,967,566	2,967,566	1,339,786	(1,627,780)
Transfers from Golf Course Fund	155,200	155,200	35,444	(119,756)
Transfers from Impact Fee Fund	3,835,000	3,835,000	1,395,657	(2,439,343)
Transfers from General Fund	1,559,306	1,559,306	958,110	(601,196)
Total Other Financing Sources	<u>8,517,072</u>	<u>8,517,072</u>	<u>3,728,997</u>	<u>(4,788,075)</u>
Net change in fund balance	-	-	(354,902)	(354,902)
Fund balance, beginning of year	258,100	258,100	258,100	-
Fund balance, end of year	<u>\$258,100</u>	<u>258,100</u>	<u>(96,802)</u>	<u>(354,902)</u>

See accompanying notes to required supplementary information

TOWN OF SMYRNA, TENNESSEE

Capital Assets Used in the Operation of Governmental Funds

Schedule By Function and Activity

June 30, 2005

Function and Activity	Land	Buildings & Improvements	Improvements Other Than Buildings	Equipment	Infrastructure	Construction In Progress	Total
General government	\$1,459,248	3,663,729	712,432	1,710,790	-	-	7,546,199
Public safety:							
Police	-	-	-	3,118,255	-	-	3,118,255
Fire	70,000	3,213,910	74,632	2,632,214	-	-	5,990,756
Highways and streets	499,877	169,247	1,638,940	1,534,568	71,360,791	614,548	75,817,971
Recreation	459,799	4,884,985	9,155,661	2,262,652	1,179,190	434,587	18,376,874
Community development	-	3,200,333	-	81,288	-	-	3,281,621
Total governmental capital assets	<u>\$2,488,924</u>	<u>15,132,204</u>	<u>11,581,665</u>	<u>11,339,767</u>	<u>72,539,981</u>	<u>1,049,135</u>	<u>114,131,676</u>

TOWN OF SMYRNA, TENNESSEE

Capital Assets Used in the Operation of Governmental Funds

Schedule of Changes in Capital Assets By Function and Activity

For the Year Ended June 30, 2005

Function and Activity	Balance July 1, 2004	Additions	Deletions	Balance June 30, 2005
General government	\$7,107,749	438,450		7,546,199
Public safety:				
Police	2,786,256	345,157	13,158	3,118,255
Fire	5,967,068	126,714	103,026	5,990,756
Highways and streets	69,073,190	6,791,118	46,337	75,817,971
Recreation	14,794,476	3,582,398		18,376,874
Community development	3,281,621			3,281,621
Total governmental capital assets	<u>\$103,010,360</u>	<u>11,283,837</u>	<u>162,521</u>	<u>114,131,676</u>

TOWN OF SMYRNA, TENNESSEE

Schedule of Cash and Cash Equivalents

All Funds

June 30, 2005

Major Governmental Funds

<u>Type of Investment or Account</u>	<u>Interest Rate</u>	<u>Amount</u>
General Fund:		
Demand deposits and savings	Various	\$7,793,806
Local Government Investment Pool	Various	4,332,678
Change funds	-	1,275
Total General Fund		<u>12,127,759</u>

Capital Projects Fund		
Demand deposits and savings	-	67,665
Total Capital Projects Fund		<u>67,665</u>

Nonmajor Governmental Funds

Drug Fund:		
Cash		100
Demand deposit	-	68,307
Total Drug Fund		<u>68,407</u>

State Street Aid Fund:		
Local Government Investment Pool	Various	59,245
Demand deposits and savings	Various	230,055
Total State Street Aid Fund		<u>289,300</u>

Golf Course Fund:		
Demand deposits and savings	Various	307,771
Change funds	-	1,170
Total Golf Course Fund		<u>308,941</u>

Impact Fee Fund		
Demand deposits and savings	-	2,664,375
Total Impact Fee Fund		<u>2,664,375</u>

Proprietary Funds

Water and Sewer Fund:		
Demand deposits and savings	Various	5,984,155
Local Government Investment Pool	Various	512,842
Change funds	-	600
Total Water and Sewer Fund		<u>6,497,597</u>

Natural Gas Fund:		
Local Government Investment Pool	Various	3,972,613
Demand deposits and savings	Various	3,668,886
Total Natural Gas Fund		<u>7,641,499</u>

Internal Service Fund		
Demand deposits and savings	Various	336,965
Total Internal Service Fund		<u>336,965</u>

Total Primary Government \$30,002,508

Component Unit:

Industrial Development Fund		
Demand deposits and savings	-	\$37,255
Total Industrial Development Fund		<u>\$37,255</u>

TOWN OF SMYRNA, TENNESSEE

Schedule of Changes in Property Taxes Receivable

General Fund

For the Year Ended June 30, 2005

<u>Fiscal Year</u>	<u>Balance June 30, 2004</u>	<u>Adjustments/ Assessments</u>	<u>Collections</u>	<u>Balance June 30, 2005</u>
2004 - 2005	\$ -	3,908,439	3,821,158	87,281
2003 - 2004	88,467	-	61,362	27,105
2002 - 2003	35,173	-	19,890	15,283
2001 - 2002	19,596	-	5,930	13,666
2000 - 2001	23,902	-	17,913	5,989
1999 - 2000	4,065	-	1,515	2,550
1998 - 1999	4,631	-	742	3,889
1997 - 1998	2,385	-	1,539	846
1996 - 1997	2,085	-	1,377	708
1995 - 1996	1,019	-	402	617
1994 - 1995	940	-	940	-
	<u>\$182,263</u>	<u>3,908,439</u>	<u>3,932,768</u>	157,934
2005 - 2006**				<u>4,193,717</u>
				<u>\$4,351,651</u>

Fiscal year 2002-2003 and prior have been turned over to the County Clerk and Master for collection.

** Unlevied taxes receivable

TOWN OF SMYRNA, TENNESSEE

**Schedule of Maturities of Bond Indebtedness
and Interest Requirements**

General Obligation

June 30, 2005

Year Ending <u>June 30,</u>	Public Building Authority Loan	Public Building Authority Loan	Interest Requirements	Total
2006	\$316,934	363,000	210,079	890,013
2007	332,929	377,000	183,343	893,272
2008	349,516	391,000	155,386	895,902
2009	366,992	406,000	126,180	899,172
2010	385,356	422,000	95,651	903,007
2011	404,609	-	63,723	468,332
2012	424,751	-	43,493	468,244
2013	445,100	-	22,255	467,355
	<u>\$3,026,187</u>	<u>1,959,000</u>	<u>900,110</u>	<u>5,885,297</u>

TOWN OF SMYRNA, TENNESSEE

Schedule of Maturities of Indebtedness and Interest Requirements

Enterprise Fund

June 30, 2005

Year Ending June 30,	Water and Sewer Fund					Interest Requirements	Total
	Bond Issue						
	1998	2001	2003	2003A	2004		
2006	\$753,066	75,000	730,000	270,000	400,000	958,265	3,186,331
2007	791,071	75,000	745,000	275,000	400,000	885,435	3,171,506
2008	830,484	865,000	-	285,000	425,000	802,454	3,207,938
2009	872,008	905,000	-	290,000	425,000	708,835	3,200,843
2010	915,644	940,000	-	300,000	425,000	609,864	3,190,508
2011	961,391	980,000	-	310,000	450,000	505,241	3,206,632
2012	1,009,249	50,000	-	320,000	450,000	414,259	2,243,508
2013	1,060,900	55,000	-	330,000	475,000	338,518	2,259,418
2014	-	50,000	-	340,000	500,000	263,460	1,153,460
2015	-	55,000	-	355,000	500,000	235,296	1,145,296
2016	-	-	-	365,000	525,000	207,385	1,097,385
2017	-	-	-	380,000	550,000	178,860	1,108,860
2018	-	-	-	390,000	575,000	148,680	1,113,680
2019	-	-	-	-	600,000	117,000	717,000
2020	-	-	-	-	600,000	99,000	699,000
2021	-	-	-	-	625,000	81,000	706,000
2022	-	-	-	-	650,000	62,250	712,250
2023	-	-	-	-	700,000	42,750	742,750
2024	-	-	-	-	725,000	21,750	746,750
	<u>\$7,193,813</u>	<u>4,050,000</u>	<u>1,475,000</u>	<u>4,210,000</u>	<u>10,000,000</u>	<u>6,680,302</u>	<u>33,609,115</u>

TOWN OF SMYRNA, TENNESSEE

Schedule of Expenditures of Federal Awards

For the Year Ended June 30, 2005

Federal Grants as Identified in the
Catalog of Federal Domestic Assistance:

<u>CFDA Number</u>	<u>Program Name</u>	<u>Grantor Agency</u>	<u>Expenditures</u>
16.592	LLEBG Grant	U. S. Department of Justice	\$24,283
20.205	* Greenways Grant	Federal Highway Administration	1,363,945
20.205	* Downtown Revitalization Grant	Federal Highway Administration	611,853
83.554	Assistance to Firefighters	Federal Emergency Management	20,937
97.004	Homeland Security	U. S. Department of Homeland Security	76,309
			<u>\$2,097,327</u>

This schedule was prepared using the accrual basis of accounting.

* Major Program

At June 30, 2005, there was a Department of Housing and Urban Development Home Investment Partnership Grant Note outstanding. (CFDA #14.239). The funds, in the amount of \$195,000 were passed to a subrecipient and the grant note is forgivable as long as the Town continues to meet the terms of the grant note through August 2019.

TOWN OF SMYRNA, TENNESSEE
Schedule of Federal and State Financial Assistance
For the Year Ended June 30, 2005

Federal Grants as Identified in the
Catalog of Federal Domestic Assistance:

CFDA Number	State Grant Number	Program Name	Grantor Agency	(Accrued) or Deferred Revenue at July 1, 2004	Program Adjustments, Income & Grant Receipts	Expenditures	(Accrued) or Deferred Revenue at June 30, 2005
16.592	01LBBX-1481	LLEBG Grant	U. S. Department of Justice	\$508	(508)	-	-
16.592	02LBBX-0296	LLEBG Grant	U. S. Department of Justice	3,887	15	3,902	-
16.592	03LBBX	LLEBG Grant	U. S. Department of Justice	19,872	509	20,381	-
16.607	N/A	Bulletproof Vests Grant	U. S. Department of Justice	(2,468)	2,468	-	-
83.554	N/A	FEMA Grant	Federal Emergency Management	(17,755)	17,755	-	-
83.554	N/A	Assistance to Firefighters Grant	Federal Emergency Management	20,937	-	20,937	-
97.004	Z-03-017796-00	Homeland Security	U. S. Department of Homeland Security	(28,000)	104,309	76,309	-
20.205	HPP-7500	Greenway Grant	Federal Highway Administration	(116,820)	116,820	20,589	(20,589)
20.205	HPP-9315	Greenway Grant	Federal Highway Administration	-	-	1,343,356	(1,343,356)
20.205	STP-M-1(178)	Downtown Revitalization Grant	Federal Highway Administration	-	-	611,853	(611,853)
20.205	SRP-EN-9315(5)	Sidewalk Grant	Federal Highway Administration	(6,697)	6,697	-	-
Total Federal Assistance				<u>(\$126,536)</u>	<u>248,065</u>	<u>2,097,327</u>	<u>(1,975,798)</u>

State Grants:

Z-02-008492-00	TIIP Grants	TN Dept. of Economic and Community Development	(\$79,296)	73,074	32,576	(38,798)
Z-02-008493-00			(75,772)	69,826	30,364	(36,310)
Z-02-008494-00			(75,772)	69,826	30,364	(36,310)
Z-02-008495-00			(71,366)	65,768	29,034	(34,632)
			<u>(\$302,206)</u>	<u>278,494</u>	<u>122,338</u>	<u>(146,050)</u>

This schedule was prepared using the accrual basis of accounting.