

**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.

Stormwater Fund – This fund is used to account for the collection of fees restricted for improvements related to stormwater drainage and related projects.

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, 2008

Assets	Special Revenue Funds					Debt Service Fund	Total Nonmajor Governmental Funds
	Drug Fund	State Street Aid Fund	Golf Course Fund	Impact Fee Fund	Stormwater Fund		
Cash in bank	\$9,476	348,419	36,489	4,187,732	33,246	-	4,615,362
Due from other governments	806	166,885	-	-	-	-	167,691
Receivables	-	-	339	-	-	-	339
Prepaid items	-	-	10,341	-	-	-	10,341
Inventory	-	-	30,766	-	-	-	30,766
<b>Total Assets</b>	<b>\$10,282</b>	<b>515,304</b>	<b>77,935</b>	<b>4,187,732</b>	<b>33,246</b>	<b>-</b>	<b>4,824,499</b>
<b>Liabilities and Fund Balance</b>							
Liabilities:							
Accounts payable	\$128	57,102	10,652	517,800	28,196	-	613,878
Accrued liabilities	-	-	62,189	-	9,377	-	71,566
Contract payable	-	-	-	33,762	-	-	33,762
Due to other funds	-	-	250,000	4,709	475,000	-	729,709
Deferred revenue	-	86,742	-	-	-	-	86,742
<b>Total Liabilities</b>	<b>128</b>	<b>143,844</b>	<b>322,841</b>	<b>556,271</b>	<b>512,573</b>	<b>-</b>	<b>1,535,657</b>
Fund balance:							
Reserved for inventory and prepaids	-	-	30,766	-	-	-	30,766
Unreserved, undesignated	10,154	371,460	(275,672)	3,631,461	(479,327)	-	3,258,076
<b>Total Fund Balance</b>	<b>10,154</b>	<b>371,460</b>	<b>(244,906)</b>	<b>3,631,461</b>	<b>(479,327)</b>	<b>-</b>	<b>3,288,842</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$10,282</b>	<b>515,304</b>	<b>77,935</b>	<b>4,187,732</b>	<b>33,246</b>	<b>-</b>	<b>4,824,499</b>

TOWN OF SMYRNA, TENNESSEE

Combining Statement of Revenues, Expenditures  
and Changes in Fund Balances

Nonmajor Governmental Funds

For the Year Ended June 30, 2008

	Special Revenue Funds					Debt Service Fund	Total Nonmajor Governmental Funds
	Drug Fund	State Street Aid Fund	Golf Course Fund	Impact Fee Fund	Stormwater Fund		
Revenues:							
Intergovernmental:							
Gasoline tax and inspection fees	\$ -	939,267	-	-	-	-	939,267
Total Intergovernmental	-	939,267	-	-	-	-	939,267
Licenses and permits	-	-	-	1,539,626	-	-	1,539,626
Fines, forfeitures and seizures	63,619	-	-	-	-	-	63,619
Uses of Money and Property:							
Interest	662	11,646	-	172,863	266	-	185,437
Golf fees, stormwater fees, rental, and sales	-	-	1,131,233	-	22,358	-	1,153,591
Total Uses of Money and Property	662	11,646	1,131,233	172,863	22,624	-	1,339,028
Total Revenues	64,281	950,913	1,131,233	1,712,489	22,624	-	3,881,540
Expenditures:							
Current:							
General government	-	-	-	26,000	-	-	26,000
Drug enforcement	108,813	-	-	-	-	-	108,813
Recreation and culture	-	-	1,276,822	-	-	-	1,276,822
Stormwater	-	-	-	-	469,609	-	469,609
Highways and streets	-	521,092	-	-	-	-	521,092
Total Current	108,813	521,092	1,276,822	26,000	469,609	-	2,402,336
Debt service	-	-	-	-	-	1,614,964	1,614,964
Capital outlay	34,829	-	-	-	-	-	34,829
Total Expenditures	143,642	521,092	1,276,822	26,000	469,609	1,614,964	4,052,129
Excess (deficiency) of revenues over expenditures	(79,361)	429,821	(145,589)	1,686,489	(446,985)	(1,614,964)	(170,589)
Other Financing Sources (Uses):							
Transfer to Debt Service Fund	-	(342,340)	-	-	-	-	(342,340)
Transfer from General Fund	-	-	-	-	-	1,272,624	1,272,624
Transfer from State Street Aid Fund	-	-	-	-	-	342,340	342,340
Transfer to Capital Projects Fund	-	-	(50,296)	(2,727,115)	(32,342)	-	(2,809,753)
Transfer to General Fund	-	-	(25,000)	-	-	-	(25,000)
Total Other Financing Sources (Uses)	-	(342,340)	(75,296)	(2,727,115)	(32,342)	1,614,964	(1,562,129)
Net change in fund balance	(79,361)	87,481	(220,885)	(1,040,626)	(479,327)	-	(1,732,718)
Fund balance, beginning of year	89,515	283,979	(24,021)	4,672,087	-	-	5,021,560
Fund balance, end of year	\$10,154	371,460	(244,906)	3,631,461	(479,327)	-	3,288,842

**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, 2008**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Fines forfeitures and seizures	\$47,000	63,000	63,619	619
Interest	450	450	662	212
Total Revenue	<u>47,450</u>	<u>63,450</u>	<u>64,281</u>	<u>831</u>
Expenditures:				
Current:				
Miscellaneous:				
Drug enforcement	59,000	129,000	108,813	20,187
Total Current	<u>59,000</u>	<u>129,000</u>	<u>108,813</u>	<u>20,187</u>
Capital outlay	<u>-</u>	<u>15,000</u>	<u>34,829</u>	<u>(19,829)</u>
Total Expenditures	<u>59,000</u>	<u>144,000</u>	<u>143,642</u>	<u>358</u>
Excess (deficiency) of revenues over expenditures	<u>(11,550)</u>	<u>(80,550)</u>	<u>(79,361)</u>	<u>1,189</u>
Net change in fund balance	<u>(11,550)</u>	<u>(80,550)</u>	<u>(79,361)</u>	<u>1,189</u>
Fund balance, beginning of year	<u>89,515</u>	<u>89,515</u>	<u>89,515</u>	<u>-</u>
Fund balance, end of year	<u><u>\$77,965</u></u>	<u><u>8,965</u></u>	<u><u>10,154</u></u>	<u><u>1,189</u></u>

**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, 2008**

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive (Negative)
Revenues:				
Intergovernmental:				
State gasoline and motor fuel tax and fees	\$935,000	935,000	939,267	4,267
Uses of Money and Property:				
Interest	8,000	8,000	11,646	3,646
Total Revenues	943,000	943,000	950,913	7,913
Expenditures:				
Current:				
Street maintenance - repairs	435,000	435,000	128,924	306,076
Lighting	260,000	260,000	330,688	(70,688)
Signals	50,000	50,000	61,480	(11,480)
Total Current	745,000	745,000	521,092	223,908
Capital outlay	50,000	50,000	-	50,000
Total Expenditures	795,000	795,000	521,092	273,908
Excess (deficiency) of revenues over expenditures	148,000	148,000	429,821	281,821
Other Financing Sources (Uses):				
Transfer to Debt Service Fund	(345,067)	(345,067)	(342,340)	2,727
Net change in fund balance	(197,067)	(197,067)	87,481	284,548
Fund balance, beginning of year	283,979	283,979	283,979	-
Fund balance, end of year	\$86,912	86,912	371,460	284,548

**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, 2008**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final	Amounts	Positive (Negative)
Revenues:				
Uses of money and property:				
Course fees	\$719,500	719,500	647,853	(71,647)
Snack bar sales	155,000	155,000	129,054	(25,946)
Golf shop sales	110,000	110,000	72,490	(37,510)
Cart and locker rentals	263,725	263,725	271,457	7,732
Other	11,000	11,000	10,379	(621)
Total Revenues	1,259,225	1,259,225	1,131,233	(127,992)
Expenditures:				
Recreation and culture:				
Current:				
Salaries	647,700	647,700	546,354	101,346
Benefits and payroll taxes	273,940	273,940	206,782	67,158
Memberships and testing	3,705	3,705	4,445	(740)
Telephone and utilities	29,000	29,000	39,982	(10,982)
Repairs and maintenance	39,000	39,000	35,305	3,695
Outside services	13,637	13,637	12,068	1,569
Supplies	33,975	33,975	39,188	(5,213)
Snack bar resale items	75,000	75,000	76,472	(1,472)
Golf resale items	75,000	75,000	48,840	26,160
Chemicals	55,000	55,000	59,398	(4,398)
Insurance	8,800	8,800	8,800	-
Land and equipment rental	197,741	197,741	197,942	(201)
Other	3,175	3,175	1,246	1,929
Total Current	1,455,673	1,455,673	1,276,822	178,851
Capital Outlay	-	-	-	-
Total Expenditures	1,455,673	1,455,673	1,276,822	178,851
Excess (deficiency) of revenues over expenditures	(196,448)	(196,448)	(145,589)	50,859
Other Financing Sources (Uses):				
Transfer to General Fund	(25,000)	(25,000)	(25,000)	-
Transfer to Capital Projects Fund	(67,000)	(67,000)	(50,296)	16,704
Total Other Financing Sources (Uses)	(92,000)	(92,000)	(75,296)	16,704
Net change in fund balance	(288,448)	(288,448)	(220,885)	67,563
Fund balance, beginning of year	(24,021)	(24,021)	(24,021)	-
Fund balance, end of year	(\$312,469)	(312,469)	(244,906)	67,563

**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, 2008**

	Budgeted Amounts		Actual	Variance with
Revenues:	Original	Final	Amounts	Final Budget Positive (Negative)
Licenses and permits	\$1,920,500	1,920,500	1,539,626	(380,874)
Uses of Money and Property:				
Interest	140,000	140,000	172,863	32,863
Total Revenue	2,060,500	2,060,500	1,712,489	(348,011)
Expenditures:	25,000	26,000	26,000	-
Total Expenditures	25,000	26,000	26,000	-
Excess (deficiency) of revenues over expenditures	2,035,500	2,034,500	1,686,489	(348,011)
Other Financing Sources (Uses):				
Transfers to Capital Project Fund	(4,657,124)	(4,657,124)	(2,727,115)	1,930,009
Total Other Financing Sources (Uses)	(4,657,124)	(4,657,124)	(2,727,115)	1,930,009
Net change in fund balance	(2,621,624)	(2,622,624)	(1,040,626)	1,581,998
Fund balance, beginning of year	3,918,615	3,918,615	4,672,087	-
Fund balance, end of year	\$1,296,991	1,295,991	3,631,461	1,581,998

**TOWN OF SMYRNA, TENNESSEE**

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

**Stormwater Fund**

**For the Year Ended June 30, 2008**

	Budgeted Amounts		Actual	Variance with
Revenues:	Original	Final	Amounts	Final Budget Positive (Negative)
Uses of Money and Property:				
Interest	\$500	500	266	(234)
Fees	327,000	327,000	22,358	(304,642)
Total Revenue	327,500	327,500	22,624	(304,876)
Expenditures:				
Stormwater:				
Salaries	218,490	218,490	224,591	(6,101)
Benefits and payroll taxes	107,050	107,050	92,088	14,962
Memberships and registrations	3,100	3,100	2,918	182
Telephone	540	540	398	142
Supplies	4,050	4,050	4,860	(810)
Professional services	125,200	125,200	135,036	(9,836)
Other	15,900	15,900	9,718	6,182
Total Expenditures	474,330	474,330	469,609	4,721
Excess (deficiency) of revenues over expenditures	(146,830)	(146,830)	(446,985)	(300,155)
Other Financing Sources (Uses):				
Transfers from General Fund	285,830	285,830	-	(285,830)
Transfers to Capital Project Fund	(139,000)	(139,000)	(32,342)	106,658
Total Other Financing Sources (Uses)	146,830	146,830	(32,342)	(179,172)
Net change in fund balance	-	-	(479,327)	(479,327)
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	-	-	(479,327)	(479,327)

## **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, 2008**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental :				
Grants - state and federal	\$1,400,000	1,400,000	26,525	(1,373,475)
	<u>1,400,000</u>	<u>1,400,000</u>	<u>26,525</u>	<u>(1,373,475)</u>
Uses of Money and Property:				
Interest	-	-	81,593	81,593
Total Revenue	<u>1,400,000</u>	<u>1,400,000</u>	<u>108,118</u>	<u>(1,291,882)</u>
Expenditures:				
Recreation and Culture:				
Current				
Supplies	-	-	7,030	(7,030)
Capital outlay	3,930,708	4,029,008	851,364	3,177,644
Community Development:				
Current				
Supplies	-	-	29,637	(29,637)
Capital outlay	125,450	125,450	95,093	30,357
Highways and Streets:				
Current				
Supplies	-	-	22,775	(22,775)
Capital outlay	10,991,290	10,991,290	5,361,266	5,630,024
Public Safety:				
Current				
Supplies - fire	-	-	12,628	(12,628)
Supplies - police	-	-	68,433	(68,433)
Capital outlay - fire	2,931,440	2,931,440	1,724,891	1,206,549
Capital outlay - police	628,053	628,053	534,550	93,503
Stormwater				
Current				
Supplies	-	-	-	-
Capital outlay	139,000	139,000	32,342	106,658
General Government:				
Current				
Supplies	-	-	86,667	(86,667)
Capital outlay	5,749,700	5,749,700	1,924,747	3,824,953
Total Expenditures	<u>24,495,641</u>	<u>24,593,941</u>	<u>10,751,423</u>	<u>13,842,518</u>
Excess (deficiency) of revenues over expenditures	<u>(23,095,641)</u>	<u>(23,193,941)</u>	<u>(10,643,305)</u>	<u>12,550,636</u>
Other Financing Sources:				
General obligation bond issuance	16,422,500	16,250,800	-	(16,250,800)
Transfers from Golf Course Fund	67,000	67,000	50,296	(16,704)
Transfers from Impact Fee Fund	4,657,124	4,657,124	2,727,115	(1,930,009)
Transfers from Stormwater Fund	139,000	139,000	32,342	(106,658)
Transfers from General Fund	1,810,017	1,810,017	1,452,413	(357,604)
Total Other Financing Sources	<u>23,095,641</u>	<u>22,923,941</u>	<u>4,262,166</u>	<u>(18,661,775)</u>
Net change in fund balance	<u>-</u>	<u>(270,000)</u>	<u>(6,381,139)</u>	<u>(6,111,139)</u>
Fund balance, beginning of year	<u>3,589,995</u>	<u>3,589,995</u>	<u>3,589,995</u>	<u>-</u>
Fund balance, end of year	<u>\$3,589,995</u>	<u>3,319,995</u>	<u>(2,791,144)</u>	<u>(6,111,139)</u>

**TOWN OF SMYRNA, TENNESSEE**

**Schedule of Cash Flow**

**Proprietary Fund Type - Component Unit**

**Industrial Development Fund**

**For the Year Ended June 30, 2008**

Cash Flows from Operating Activities:	
Cash received from customers	\$227,400
Net Cash Provided (Used) by Operating Activities	<u>227,400</u>
Cash Flows from Capital and Related Financing Activities:	
Interest paid on debt	(178,075)
Payments on long-term debt	<u>(50,000)</u>
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(228,075)</u>
Cash Flows from Investing Activities:	
Interest received on investments	<u>2,031</u>
Net Cash Provided (Used) by Investing Activities	<u>2,031</u>
Net Increase (Decrease) in Cash	1,356
Cash and Cash Equivalents and Restricted Cash, Beginning of Year	<u>45,250</u>
Cash and Cash Equivalents and Restricted Cash, End of Year	<u><u>\$46,606</u></u>
<u>Reconciliation of Operating Income (Loss) to Net Cash Provided by Operations</u>	
Operating income (loss)	\$94,500
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation and amortization	<u>132,900</u>
Net Cash Provided (used) for Operating Activities	<u><u>\$227,400</u></u>

TOWN OF SMYRNA, TENNESSEE

Capital Assets Used in the Operation of Governmental Funds

Schedule By Function and Activity

June 30, 2008

Function and Activity	Land	Buildings & Improvements	Improvements Other Than Buildings	Equipment	Infrastructure	Construction In Progress	Total
General government	\$1,575,588	5,615,246	718,846	2,747,549	169,920	18,311	10,845,460
Public safety:							
Police	216,060	3,624,245	-	3,453,388	-	-	7,293,693
Fire	155,690	4,911,366	74,632	3,273,143	-	-	8,414,831
Highways and streets	536,896	169,247	1,734,971	1,859,733	84,114,480	5,694,662	94,109,989
Stormwater	-	-	-	32,342	-	-	32,342
Recreation	2,155,442	5,054,600	12,357,232	2,531,718	1,179,190	281,472	23,559,654
Community development	-	3,284,725	-	65,699	-	-	3,350,424
Total governmental capital assets	<u>\$4,639,676</u>	<u>22,659,429</u>	<u>14,885,681</u>	<u>13,963,572</u>	<u>85,463,590</u>	<u>5,994,445</u>	<u>147,606,393</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, 2008**

Function and Activity	Balance July 1, 2007	Additions	Deletions	Balance June 30, 2008
General government	\$7,527,002	3,346,694	28,236	10,845,460
Public safety:				
Police	7,024,017	569,379	299,703	7,293,693
Fire	6,689,940	1,724,891	-	8,414,831
Highways and streets	82,512,618	11,598,246	875	94,109,989
Stormwater	-	32,342	-	32,342
Recreation	22,769,725	851,364	61,435	23,559,654
Community development	3,281,621	95,093	26,290	3,350,424
	<hr/>	<hr/>	<hr/>	<hr/>
Total governmental capital assets	<u>\$129,804,923</u>	<u>18,218,009</u>	<u>416,539</u>	<u>147,606,393</u>

TOWN OF SMYRNA, TENNESSEE

Schedule of Cash and Cash Equivalents

All Funds

June 30, 2008

Major Governmental Funds

<u>Type of Investment or Account</u>	<u>Interest Rate</u>	<u>Amount</u>
General Fund:		
Demand deposits and savings	Various	\$4,992,531
Local Government Investment Pool	Various	8,483,674
Change funds	-	1,875
Total General Fund		<u>13,478,080</u>
Capital Projects Fund		
Demand deposits and savings	-	237,829
Total Capital Projects Fund		<u>237,829</u>

Nonmajor Governmental Funds

Drug Fund:		
Cash	-	100
Demand deposit	-	9,376
Total Drug Fund		<u>9,476</u>
State Street Aid Fund:		
Local Government Investment Pool	Various	256,779
Demand deposits and savings	Various	91,640
Total State Street Aid Fund		<u>348,419</u>
Golf Course Fund:		
Demand deposits and savings	Various	35,318
Change funds	-	1,171
Total Golf Course Fund		<u>36,489</u>
Impact Fee Fund		
Demand deposits and savings	Various	4,187,732
Total Impact Fee Fund		<u>4,187,732</u>
Stormwater Fund		
Demand deposits and savings	-	33,246
Total Stormwater Fund		<u>33,246</u>

Proprietary Funds

Water and Sewer Fund:		
Demand deposits and savings	Various	1,858,379
Local Government Investment Pool	Various	3,608,264
Change funds	-	600
Total Water and Sewer Fund		<u>5,467,243</u>
Natural Gas Fund:		
Local Government Investment Pool	Various	6,555,993
Demand deposits and savings	Various	4,677,732
Total Natural Gas Fund		<u>11,233,725</u>
Internal Service Fund		
Demand deposits and savings	Various	1,889,559
Total Internal Service Fund		<u>1,889,559</u>
Total Primary Government		<u>\$36,921,798</u>

Component Unit:

Industrial Development Fund		
Demand deposits and savings	-	\$46,606
Total Industrial Development Fund		<u>\$46,606</u>

**TOWN OF SMYRNA, TENNESSEE**

**Schedule of Changes in Property Taxes Receivable**

**General Fund**

**For the Year Ended June 30, 2008**

<u>Fiscal Year</u>	<u>Balance June 30, 2007</u>	<u>Adjustments/ Assessments</u>	<u>Collections</u>	<u>Balance June 30, 2008</u>
2007 - 2008	\$ -	6,944,753	6,757,556	187,197
2006 - 2007	224,287	-	175,775	48,512
2005 - 2006	17,698	-	10,514	7,184
2004 - 2005	9,709	-	2,278	7,431
2003 - 2004	9,792	-	1,411	8,381
2002 - 2003	7,800	-	258	7,542
2001 - 2002	9,884	-	360	9,524
2000 - 2001	5,091	-	138	4,953
1999 - 2000	2,196	-	186	2,010
1998 - 1999	3,552	-	62	3,490
1997 - 1998	664	-	664	-
	<u>\$290,673</u>	<u>6,944,753</u>	<u>6,949,202</u>	286,224
2007 - 2008**				<u>7,203,228</u>
				<u>\$7,489,452</u>

Fiscal year 2004-2005 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, 2008**

Year Ending <u>June 30,</u>	Public Building Authority Loan	Public Building Authority Loan	Public Building Authority Loan	General Obligation Bonds	Interest Requirements	Total
2009	\$366,992	406,000	100,000	100,000	688,858	1,661,850
2010	385,356	422,000	100,000	150,000	645,335	1,702,691
2011	404,609	-	400,000	250,000	592,154	1,646,763
2012	424,751	-	400,000	275,000	545,237	1,644,988
2013	445,100	-	400,000	300,000	496,342	1,641,442
2014	-	-	430,000	790,000	445,463	1,665,463
2015	-	-	440,000	820,000	396,575	1,656,575
2016	-	-	460,000	855,000	348,740	1,663,740
2017	-	-	500,000	885,000	300,496	1,685,496
2018	-	-	500,000	920,000	249,943	1,669,943
2019	-	-	520,000	955,000	196,403	1,671,403
2020	-	-	550,000	995,000	140,296	1,685,296
2021	-	-	-	1,030,000	81,310	1,111,310
2022	-	-	-	1,075,000	41,656	1,116,656
	<u>\$2,026,808</u>	<u>828,000</u>	<u>4,800,000</u>	<u>9,400,000</u>	<u>5,168,808</u>	<u>22,223,616</u>

**TOWN OF SMYRNA, TENNESSEE**

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

**Enterprise Fund**

**June 30, 2008**

Year Ending June 30,	Water and Sewer Fund				Interest Requirements	Total
	Bond Issue					
	1998	2001	2003A	2004		
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>\$4,819,192</u>	<u>3,035,000</u>	<u>3,380,000</u>	<u>8,775,000</u>	<u>4,034,148</u>	<u>24,043,340</u>

**TOWN OF SMYRNA, TENNESSEE**

**Schedule of Expenditures of Federal Awards**

**For the Year Ended June 30, 2008**

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>
16.579	Edward Byrne Memorial Grant	U.S. Department of Justice	\$26,524
16.607	Bullet Proof Vest Grant	U.S. Department of Justice	5,842
20.600/20.607	Network Coordinator Grant	TN Department of Transportation	3,591
			<u>\$35,957</u>

This schedule was prepared using the accrual basis of accounting.

At June 30, 2008, 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, 2008**

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

<u>CFDA Number</u>	<u>State Grant Number</u>	<u>Program Name</u>	<u>Grantor Agency</u>	<u>(Accrued) or Deferred Revenue at July 1, 2007</u>	<u>Program Adjustments, Income &amp; Grant Receipts</u>	<u>Expenditures</u>	<u>(Accrued) or Deferred Revenue at June 30, 2008</u>
16.579	2005-DJ-BX-0233 2007-DJ-BX-1001	Edward Byrne Memorial Grant	U.S. Department of Justice	\$-	25,876	26,524	(648)
16.607	N/A	Bulletproof Vest Grant	U.S. Department of Justice	-	3,478	5,842	(2,364)
20.601	Z-07-035975-00	High Visibility Law Enforcement	Federal Highway Administration	(4,995)	4,995	-	-
20.600/20.607	PT-08-44/154AL-08-92	Network Coordinator Grant	TN department of Transportation	-	2,233	3,591	(1,358)
Total Federal Assistance				<u>(\$4,995)</u>	<u>36,582</u>	<u>35,957</u>	<u>(4,370)</u>

This schedule was prepared using the accrual basis of accounting.

TOWN OF SMYRNA, TENNESSEE

Schedule of Utility Data and Unaccounted for Water

June 30, 2008

<u>Services</u>	<u>Number of Customers</u>	
Water		13,219
Sewer		12,271
Natural Gas		9,500
Fire Hydrants		1,419
 <u>Rates</u>		
Water (in Town)		
First 2,000 gallons	\$6.75	
2,001 - 25,000 gallons	2.03/1,000 gallons	
25,001 - 52,000 gallons	2.32/1,000 gallons	
thereafter	2.46/1,000 gallons	
Water (outside Town)		
First 2,000 gallons	\$8.86	
2,001 - 25,000 gallons	3.05/1,000 gallons	
25,001 - 52,000 gallons	3.48/1,000 gallons	
thereafter	3.70/1,000 gallons	
Average water loss for the year (pumped vs sold)	20.21%	
Sewer (in Town)		
First 2,000 gallons	\$9.03	
thereafter	2.10/1,000 gallons	
Sewer (outside Town)		
First 2,000 gallons	\$13.48	
thereafter	2.76/1,000 gallons	
Natural Gas		
Residential and Small Commercial	\$2.00/first 400 cubic feet	
Any excess at current market rate		
 Schedule of Unaccounted for Water (gallons)		
Water treated and purchased:		
Water pumped (potable)	3,301,921,000	
Water purchased	<u>17,232,488</u>	3,319,153,488
Accounted for water:		
Water sold	2,537,053,362	
Fire department usage	1,415,630	
Flushing	29,393,043	
Water bill adjustments	116,413,796	
Other	* <u>89,260,000</u>	<u>2,773,535,831</u>
Unaccounted for water		545,617,657
Percent unaccounted for water		16.44%
Cost per 1,000,000 gallons		\$1.30
Cost of unaccounted for water		\$709,303

\* Line repairs 86,000,000, Lift station 1,468,000, WWTP 1,800,000