DADE COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND

BALANCE - BUDGET AND ACTUAL - GAAP BASIS - GENERAL FUND

YEAR ENDED JUNE 30, 2016

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	$ 7,438,500	$ 7,348,900	$ 7,206,795	$ (142,105)
Intergovernmental revenues	544,243	987,643	899,684	(87,959)
Charges for services	352,910	387,170	328,493	(58,677)
Fines and forfeitures	289,657	311,777	409,448	97,671
Miscellaneous	243,690	246,410	132,126	(114,284)
Total revenues	8,869,000	9,281,900	8,976,546	(305,354)
Expenditures				
General government –				
Legislative services	4,000	4,200	4,160	40
Registrars	186,200	186,200	116,680	69,520
Administrative	654,100	654,100	648,702	5,398
Tax Commissioner	335,900	335,900	323,290	12,610
Tax Assessor	333,000	333,000	304,454	28,546
Building maintenance	385,900	400,000	399,667	333
Courts and administration	72,300	76,300	76,284	16
Maintenance shop	150,100	152,100	152,099	1
Soil conservation	35,200	35,200	34,221	979
Extension	70,600	70,600	70,589	11
Code enforcement officer	1,000	1,000	784	216
Planning and development	27,000	27,000	26,647	353
Total general government	2,255,300	2,275,600	2,157,577	118,023
Highways and streets	628,100	647,100	638,311	8,789
Sanitation	324,200	344,100	341,013	3,087

DADE COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND

BALANCE - BUDGET AND ACTUAL - GAAP BASIS - GENERAL FUND

YEAR ENDED JUNE 30, 2016

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Health	$ 175,800	$ 175,800	$ 174,533	$ 1,267
Welfare –				
Welfare	54,700	54,700	53,409	1,291
Public transportation	284,200	284,200	265,543	18,657
Economic development	55,500	465,000	461,349	3,651
Total welfare	394,400	803,900	780,301	23,599
Public safety –				
Superior Court	270,600	270,600	267,045	3,555
District Attorney	101,300	101,300	94,004	7,296
Magistrate Court	143,000	143,000	137,427	5,573
Probate Court	243,400	248,800	248,798	2
Juvenile Court	132,500	147,700	147,418	282
Public Defender	93,200	94,400	94,356	44
Sheriff	1,697,100	1,697,100	1,671,421	25,679
Community watch	12,800	12,800	431	12,369
Jail	1,091,300	1,091,300	998,125	93,175
Department of Juvenile Justice	5,400	5,400	5,046	354
Fire	190,200	190,400	172,152	18,248
Ambulance	228,500	243,500	243,121	379
Coroner	34,700	34,700	32,661	2,039
Animal control	2,400	2,400	1,308	1,092
Emergency management	23,500	26,500	26,207	293
Total public safety	4,269,900	4,309,900	4,139,520	170,380
Culture and recreation –				
Senior center	24,200	24,200	20,315	3,885
Recreation	159,400	164,000	162,708	1,292
Library	69,500	69,500	85,898	(16,398)
Total culture and recreation	253,100	257,700	268,921	(11,221)

DADE COUNTY, GEORGIA

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

YEAR ENDED JUNE 30, 2016

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Debt service –				
Interest	$ 2,000	$ 2,000	$ 1,851	$ 149
Total debt service	2,000	2,000	1,851	149
Total expenditures	8,302,800	8,816,100	8,502,027	314,073
Excess of revenues over (under) expenditures	566,200	465,800	474,519	8,719
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	(566,200)	(566,200)	(520,221)	45,979
Total other financing sources	(566,200)	(566,200)	(520,221)	45,979
Excess of revenues and other sources (under) expenditures and other uses	$ -	$ (100,400)	(45,702)	$ 54,698
Fund balance - beginning of period			1,715,749	
Fund balance - end of period			$ 1,670,047	

The accompanying notes are an integral part of these financial statements.

DADE COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND

BALANCE - BUDGET AND ACTUAL - GAAP BASIS - E-911 FUND

YEAR ENDED JUNE 30, 2016

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Revenues				
Charges for services	$ 231,000	$ 231,000	$ 241,502	$ 10,502
Miscellaneous	-	-	11,146	11,146
Total revenues	231,000	231,000	252,648	21,648
Expenditures				
Public safety –				
Communications	797,200	797,200	772,869	24,331
Total public safety	797,200	797,200	772,869	24,331
Total expenditures	797,200	797,200	772,869	24,331
Excess of revenues over (under) expenditures	(566,200)	(566,200)	(520,221)	45,979
Other financing sources				
Transfers	566,200	566,200	520,221	(45,979)
Excess of revenues and other sources over expenditures and other uses	$ -	$ -	-	$ -
Fund balance - beginning of period			-	
Fund balance - end of period			$ -	

DADE COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GAAP BASIS - LAW LIBRARY FUND

YEAR ENDED JUNE 30, 2016

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Revenues				
Fines and forfeitures	$ 7,000	$ 7,000	$ 5,114	$ (1,886)
Total charges for services	7,000	7,000	5,114	(1,886)
Total revenues	7,000	7,000	5,114	(1,886)
Expenditures				
Public safety –				
Law library	7,000	7,000	6,441	559
Total public safety	7,000	7,000	6,441	559
Total expenditures	7,000	7,000	6,441	559
Excess of revenues and other sources over expenditures and other uses	$ -	$ -	(1,327)	$ (1,327)
Fund balance - beginning of period			7,067	
Fund balance - end of period			$ 5,740	

The accompanying notes are an integral part of these financial statements.

DADE COUNTY, GEORGIA

STATEMENT OF FIDUCIARY NET POSITION - FIDUCIARY FUNDS

JUNE 30, 2016

	Private Purpose Trust Funds	Agency Funds
Assets		
Cash	$ 65,925	$ 838,194
Restricted cash	99,899	-
Property taxes receivable	-	309,055
Total assets	$ 165,824	$ 1,147,249
Liabilities		
Payables to other governments	$ -	$ 903,091
Other payables	103,176	244,158
Total liabilities	103,176	1,147,249
Net Position		
Held in trust for others	62,648	-
Total liabilities and net position	$ 165,824	$ 1,147,249

DADE COUNTY, GEORGIA

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - FIDUCIARY FUNDS

YEAR ENDED JUNE 30, 2016

	Private Purpose Trust Funds
Additions	
Sales of commissary goods	$ 177,786
Total additions	177,786
Deductions	
Supplies purchased for jail commissary	192,217
Total deductions	192,217
Change in Net Position	(14,431)
Net position at beginning of period	77,079
Net position at end of period	$ 62,648

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements of Dade County, Georgia, have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The GASB is the accepted standard-setting body for establishing governmental accounting and reporting principles. The significant accounting policies of the County are described below.

Reporting Entity

Dade County, Georgia, is a legal subdivision of the State and operates under the laws of the State of Georgia. Effective January 1, 2006, the commission structure changed to an at-large, elected county executive, who serves as the chairman of the commission, and four part-time commissioners elected by district.

The financial statements of the County have been prepared in accordance with GAAP as applied to governmental units. The GASB periodically updates its codification of the existing Governmental Accounting and Financial Reporting Standards which, along with the subsequent GASB pronouncements (Statements and Interpretations), constitutes GAAP for governmental units.

In evaluating how to define the government, for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria set forth in GASB Statement No. 61, *"The Financial Reporting Entity: Omnibus – An Amendment of GASB Statements No. 14 and No. 34*," and GAAP. This statement requires that the financial statements present Dade County, Georgia (the primary government) and any component units. Component units generally are legally separate entities for which a primary government is financially accountable. Financial accountability ordinarily involves meeting one of the following criteria: the primary government is accountable for the component unit (i.e., the primary government appoints the voting majority of the component unit board and the primary government is able to impose its will upon the potential component unit) or there is a possibility that the component unit may provide specific financial benefits or impose specific financial burdens on the primary government. Blended component units, although legally separate entities, are, in substance, part of the government's operations. Discretely-presented component units are reported in a separate column from the primary government in the government-wide financial statements to emphasize they are legally separate from the County.

Discretely-Presented Component Unit - Dade County Health Department

The Dade County Health Department provides health care services and health education to the residents of Dade County, Georgia. The Board of the Health Department is composed of seven members, four of which are appointed by the Dade County Commission. The Commission has authority over the budget of the Health Department and is responsible for setting fee rates for services the Health Department provides. Complete financial statements may be obtained at the Dade County Health Department's administrative office at: Dade County Health Department, 71 Case Avenue, Trenton, Georgia 30752.

(Continued)

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Discretely-Presented Component Unit - Dade County Industrial Development Authority

The Dade County Industrial Development Authority (Authority) was created on March 17, 1967, by the General Assembly of the State of Georgia under Article XIII, Section I, Paragraph I of the Constitution of Georgia of 1945, as amended. The Authority was created for the purpose of encouraging and promoting the expansion and development of industrial and commercial facilities in Dade County. The Authority's primary function is to relieve insofar as possible unemployment within the boundaries of Dade County, and to that end may acquire by purchase or gift any building or structure within the limits of Dade County suitable for use as a factory, mill, shop, processing plant, assembly plant, or fabricating plant, including all necessary and appurtenant lands, and all necessary or useful furnishings, machinery and equipment. The sources of revenue for the Authority are proceeds from the sale of land, rental income, and fees and payments received from new and existing industries and commercial facilities as part of tax abatement agreements. The Authority does not issue separate financial statements.

At July 31, 2015 the Authority met the criteria to be reported as a discretely-presented component unit. In prior years, the Authority was presented as a blended component unity. Therefore, the governmental fund and entity-wide financial statements report a reclassification of fund type of $563,677 and $3,448,562, respectively.

Other Organizations

The following related organizations are excluded from the financial reporting entity because the County is not financially accountable for them:

Primary Health Care of Dade County
The Development Authority of Dade County
Dade County Department of Family and Children’s Services
Hutcheson Medical Center, Inc.

The County appoints a voting majority of the Dade County Department of Family and Children’s Services’ board. The following organizations are not related and did not meet the criteria for inclusion in these financial statements:

Dade County Board of Education
Dade County Water and Sewer Authority

(Continued)

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Basis of Presentation

The accounts of the County are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenue and expenditures or expenses as appropriate. Governmental resources are allocated to and accounted for in individual funds based on the purpose for which they are to be spent and the means by which spending activities are controlled.

The basic financial statements of the County are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to the financial statements

Government-wide Financial Statements

The County's government-wide financial statements include a Statement of Net Position and a Statement of Activities that report information on all nonfiduciary activities of the primary government and its component units. The effect of interfund activity has been removed from these statements. These statements present a summary of governmental activities for the County. They also include separate columns for information on the County's discretely-presented component units.

These statements are presented on an "economic resources measurement focus" and the accrual basis of accounting, as are the fiduciary fund financial statements. Accordingly, all of the County's assets and liabilities, including capital assets as well as infrastructure assets and long-term liabilities, are included in the accompanying Statement of Net Position. The Statement of Activities presents changes in net position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred. The types of transactions reported as program revenues for the County are reported in three categories 1) charges for services; 2) operating grants and contributions; and 3) capital grants and contributions. Expenses are classified by function for governmental activities. Administrative overhead charges are made to various functions and are included in direct expenses. When an expense is incurred for which both restricted and unrestricted net position are available, restricted resources are applied first.

The financial statements of the County have been prepared in accordance with GAAP as applied to governmental units. The GASB is the standard-setting body for governmental accounting and financial reporting.

(Continued)

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Government Fund Financial Statements

Government fund financial statements include a Balance Sheet and a Statement of Revenues, Expenditures and Changes in Fund Balances for all major governmental funds. An accompanying schedule is presented to reconcile and explain the differences in fund balances and changes in fund balances as presented in these statements to the net position and changes in net position presented in the government-wide financial statements. The County has presented all major funds that met those qualifications.

All governmental funds are accounted for on a spending or "current financial resources" measurement focus and the modified accrual basis of accounting. Accordingly, only current assets and current liabilities are included on the Balance Sheet. The Statement of Revenues, Expenditures and Changes in Fund Balances present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in the current assets. Under the modified accrual basis of accounting, revenues are recognized in the accounting period in which they become both measurable and available for financial expenditures of the current period. Accordingly, revenues are recognized when received in cash, except that revenues subject to accrual (generally sixty days after year-end) are recognized when due. The primary revenue sources, which have been treated as susceptible to accrual by the County, are property tax and sales tax. Expenditures are recorded in the accounting period in which the related fund liability is incurred.

The Dade County, Georgia reports the following major governmental funds:

General Fund. The general fund is the County's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Capital Projects Fund. This fund accounts for the accumulation of resources provided by the SPLOST, approved by the voters of Dade County, for use in the purchase or construction of capital assets such as buildings, playgrounds, roads, bridges or sewers.

Special Revenue Funds. The E-911 fund accounts for the revenues and costs incurred by the County's Emergency Communications District (E-911). Separate accounting is required due to legal, regulatory, or administrative action. The Law Library Fund is established according to official Code of Georgia Annotated (O.C.G.A.) Title 36-15. Revenue is collected from court costs and must be spent on books, periodicals, etc.

(Continued)

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Additionally, the County reports the following fund types:

The private-purpose trust fund is used to account for resources held in trust for the following:

Inmate Trust. This fund accounts for inmate's funds to be used on concessions. The concession profits are to be spent on inmate maintenance.

The agency funds account for the accumulation and distribution of funds performed by officers of the County for the benefit of other governments.

Tax Commissioner. This fund accounts for the collection of property taxes and other local taxes levied by the County Commission, County School Board and the State. Taxes collected are remitted on a monthly basis to the respective taxing authority.

Clerk of Superior Court, Magistrate Court, Probate Court and Juvenile Court. These funds account for the collection of court fines and costs levied within the jurisdictional powers of the elected officials. Amounts collected are disbursed on a monthly basis as prescribed by state law.

Budgets and budgetary accounting. Budgets are adopted on a basis consistent with generally accepted accounting principles. An annual appropriated budget is adopted for the general fund, E-911 special revenue fund, and the law library special revenue fund. All annual appropriations lapse at fiscal year-end. Budgeted amounts are as originally adopted, or as amended by the Board.

For the year ended June 30, 2016, expenditures exceeded appropriations in the library ($16,398) within the general fund.

Cash and cash equivalents. Cash and cash equivalents for balance sheet purposes, consist of demand deposits and certificates of deposits with an original maturity of three months or less, and short term investments.

Restricted cash. In the Fiduciary Funds, restricted cash balances are composed of amounts held by the Clerk of Superior Court for the Indigent Defense Council, as well as cash bonds held in the Inmate Trust Fund.

(Continued)

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Inventories and prepaid items. Inventories are valued at cost, which approximates market value using the first-in, first-out (FIFO) method. Inventories consist of expendable supplies held for consumption. The costs are recorded as expenditures at the time individual inventory items are used (consumption method).

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

Property taxes. Under State law, a subdivision of the State may levy a property tax. Property tax revenues are recognized on the modified accrual basis. Real and personal property taxes are levied after acceptance of the County's tax digest by the State of Georgia Department of Revenue. Property taxes were levied then mailed on September 18, 2016. The taxes were based on January 1, 2016, assessed values and were due December 21, 2016, after which date liens can be attached. Motor vehicle taxes are assessed January 1, based on values on January 1; due dates are based on the birth date of the registered owner.

The property tax calendar applicable to the current fiscal year is as follows:

Lien date	May 20
Levy date	November 1
Tax bills mailed	September 18
Payment due dates	September 18 through December 20
Delinquency date	December 21

The County-wide tax rate for the 2016 levy year was $23.90 per $1,000 of assessed value which includes the separately assessed County school tax of $15.51, the County government rate of $8.39. The assessed value of property is approximately forty percent of the appraised (or estimated market) value.

The allowance for uncollectible taxes at June 30, 2016, was $3,688.

Compensated absences. It is the County's policy to permit employees to accumulate earned but unused vacation benefits. Vacation pay is accrued when incurred in the government-wide financial statements. A liability for this amount is reported in governmental funds only if it has matured.

The County's sick time policy does not allow for the accumulation of sick time benefits.

(Continued)

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Capital assets. Capital assets, including infrastructure additions are recorded at historical cost. General infrastructure assets acquired prior to July 1, 2003, are not reported in the basic financial statements. Contributed capital assets are recorded at their estimated fair market value on the date contributed. Capital assets include public domain infrastructure assets consisting of roads, bridges, streets and sidewalks, sewers, lighting systems and drainage systems. The County defines capital assets as assets with an initial, individual cost of more than $1,000 ($10,000 for infrastructure assets) and an estimated useful life of three years or more.

Additions, improvements, capital assets resulting from capital leases and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Depreciation on capital assets is calculated on the straight-line basis over the following estimated useful lives:

	Useful Life
Building, improvements, parks and playgrounds	10-50 years
Infrastructure	50 years
Equipment	5-20 years
Vehicles	5 years

Long-term obligations. In the Government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net position. Similarly, long-term debt and other obligations of the County are recorded as liabilities in the appropriate fund. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bond issuance costs are expensed as incurred.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

(Continued)

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Financial Statements. The County implemented GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, as of the year ended June 30, 2011.

In the fund financial statements, fund balance consists of nonspendable fund balance which includes amounts that cannot be spent because they are not in spendable form, or they are legally or contractually required to be maintained intact. Restricted fund balances are amounts restricted to specific purposes. The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority. The County Commission is the highest level of decision-making authority for the government that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation. Assigned fund balances are amounts the County intends to use for a specific purpose but is neither restricted nor committed. The County Commission has authority to assign fund balance. Unassigned fund balance represents fund balance that has not been assigned to other funds and has not been restricted, committed, or assigned to specific purposes within the General Fund.

When restricted and other fund balance resources are available for use, it is the County's policy to use restricted resources first, followed by committed, assigned, and unassigned amounts.

New GASB Standards. GASB Statement No. 72, establishes general principles for measuring fair value and standards of accounting and financial reporting for assets and liabilities measured at fair value. This standard supersedes previous 62 statements as they relate to measuring fair value of certain assets and liabilities.

GASB Statement No. 76, addresses changes made to the hierarchy of generally accepted accounting principles. This standard supersedes Statement No. 55 and reduces the hierarchy from four to two categories.

NOTE 2 – CASH DEPOSITS AND INVESTMENTS

The County has defined cash and cash equivalents to include cash on hand, demand deposits, cash with fiscal agent, and certificates of deposits. Investments are stated at cost, which approximates fair value. State statutes authorize the County to invest in obligations guaranteed by the U.S. Government and agencies of the U.S. Government; obligations of any political subdivision of any state; certificates of deposit or time deposits of any national state bank or savings and loan which have deposits insured by the Federal Deposit Insurance Corporation (FDIC) or Federal Savings and Loan Insurance Corporation (FSLIC); prime bankers acceptances; repurchase agreements; and the Georgia fund 1.

(Continued)

NOTE 2 – CASH DEPOSITS AND INVESTMENTS (Continued)

The County, during the period, invested funds in certificate of deposits. At June 30, 2016, the carrying amount of the County's deposits was $3,080,158 and the bank balance was $2,779,737. The bank balance is categorized below as to credit risk. Category 1 includes deposits either covered by federal depository insurance, by collateral held by the County's agent in the County's name or by the Federal Reserve Banks acting as third party agents. Category 2 includes deposits covered by collateral held by the pledging bank's agent in the County's name. Category 3 includes deposits either uninsured, uncollateralized or covered by collateral held by the pledging bank or its agent, but not in the County's name. All of the County's deposits were category 1 and insured.

Fair value investments classified at Level 1 of the fair value hierarchy are valued using process quoted in active markets for those securities. Fair value investments classified as Level 2 of the fair value hierarchy are valued using the active market rates for the underlying securities. Fair value investments classified as Level 3 of the fair value hierarchy are valued using non-observable inputs. All of the County's investments are considered Level 1 investments.

NOTE 3 – PROPERTY, PLANT AND EQUIPMENT

Capital asset activity for the year ended June 30, 2016, is as follows:

	Balance June 30, 2015	Additions	Retirements	Balance June 30, 2016
Primary Government:				
Non-depreciable assets				
Land	$ 6,140,051	$ -	$ 5,334,885	$ 805,166
Construction-in-process	133,767	66,953	-	200,720
Total non-depreciable assets	6,273,818	66,953	-	1,005,886
Depreciable assets				
Buildings and improvements	12,295,552	72,145	-	12,367,697
Machinery and equipment	10,865,001	440,072	585,860	10,719,213
Roads, bridges and other infrastructure	5,643,238	458,090	-	6,101,328
Parks and playgrounds	909,178	13,053	-	922,231
Total depreciable assets	29,712,969	983,360	585,860	30,110,469
Less accumulated depreciation for:				
Buildings and improvements	6,000,402	1,077,670	-	7,078,072
Machinery and equipment	8,764,448	504,910	507,239	8,762,119
Roads, bridges and infrastructure	1,946,570	466,620	-	2,413,190
Parks and playgrounds	862,030	7,790	-	869,820
Total accumulated depreciation	17,573,450	2,056,990	507,239	19,123,201
Total depreciable assets	12,139,519	(1,073,630)	78,621	10,987,268
Capital assets, net	$ 18,413,337	$ (1,006,677)	$ 78,621	$ 11,993,154

(Continued)

NOTE 3 – PROPERTY, PLANT AND EQUIPMENT (Continued)

	Balance June 30, 2015	Additions	Retirements	Balance June 30, 2016
Industrial Development Authority:				
Non-depreciable assets				
Land	$ -	$ 5,337,885	$ -	$ 5,337,885
Construction-in-process	-	443,649	-	443,649
Total non-depreciable assets	-	5,781,534	-	5,781,534
Depreciable assets				
Buildings	-	356,182	-	356,182
Total depreciable assets	-	356,182	-	356,182
Less accumulated depreciation for:				
Buildings	-	7,611	-	7,611
Total accumulated depreciation	-	7,611	-	7,611
Total depreciable assets	-	348,571	-	348,571
Capital assets, net	$ -	$ 6,130,105	$ -	$ 6,130,105

Depreciation expense is charged to functions as follows:

Primary Government - Governmental Activities:	
General government	$ 769,488
Public safety	725,845
Highways and streets	317,964
Sanitation	36,247
Health	943
Welfare	2,150
Culture and recreation	204,353
	$ 2,056,990
Industrial Development Authority	$ 7,611

At July 1, 2015, the Dade County Industrial Development Authority was reclassified as discretely-presented component unit. Therefore, $5,334,885 was transferred from the primary government to the Industrial Development Authority.

NOTE 4 – RETIREMENT PLAN – DEFINED CONTRIBUTION PLAN

The County has adopted a deferred compensation plan with the assets being held in trust for the exclusive benefit of participants and their beneficiaries and is being administered by GEBCorp, a subsidiary of ACCG. The Plan was created in accordance with Internal Revenue Code Section 457(b) and is considered a defined contribution plan. The County has no fiduciary relationship with the trust and the plan's assets are not reported in the County's financial statements. All full-time employees of the County that have completed six months of service to the County are eligible to participate.

(Continued)

NOTE 4 – RETIREMENT PLAN – DEFINED CONTRIBUTION PLAN (Continued)

In accordance with Dade County's policies and procedures manual, the Plan requires that the County matches 100% of the first 3% of the employee's salary deferred. The Dade County Commission acts as the trustee for the plan and can amend the Plan provisions and contribution requirements at any time. Vesting in the plan follows a six-year graduated schedule.

For year ended June 30, 2016, the County (employer) and employees contributed $161,460.

NOTE 5 – LONG-TERM OBLIGATIONS

Primary Government:

Debt related to governmental activities as of June 30, 2016, consisted of the following:

General Obligation Bonds

The County periodically issues general obligation bonds for the acquisition and construction of major capital facilities. These bonds are direct obligations and are backed by the full faith and credit of the City. These bonds are generally issued as 5 to 15-year serial bonds. General obligation bonds are summarized by issue as follows:

Series	Original Principal	Interest Rates	Final Maturity	Principal June 30, 2016
Series 2008	$ 6,500,000	4% - 5%	11/01/15	$ -
Series 2015	1,900,000	2.23%	10/01/21	1,900,000
Total	$ 8,400,000			$ 1,900,000

Debt service requirements to maturity for the general obligation bonds of the County are as follows:

	Principal	Interest	Total
2017	$ 300,000	$ 39,025	$ 339,025
2018	305,000	32,279	337,279
2019	315,000	25,366	340,366
2020	320,000	18,286	338,286
2021	325,000	11,094	336,094
2022	335,000	3,735	338,735
	$ 1,900,000	$ 129,785	$ 2,029,785

Interest expense for year ended June 30, 2016, charged to governmental activities expense, for bond interest only, was $76,799.

(Continued)

NOTE 5 – LONG-TERM OBLIGATIONS (Continued)

Capital Lease Payable

On March 1, 2013, the County entered into a capital lease agreement with SunTrust Equipment Finance & Leasing Corp to purchase and refinance energy efficient/energy consumption savings equipment. The County is obligated under the agreement to repay the lease in installments consisting of principal repayments and interest payable annually for a 13 year term in certain amounts and on certain dates as specified in the agreement. The economic substance of the lease is that the County is financing the equipment through the lease in the amount of $700,894 at an interest rate of 3.06%.

On July 25, 2011, the County entered into a capital lease agreement with Bancorp South Finance to purchase an excavator. The County is obligated under the agreement to repay the lease in installments consisting of principal repayments and interest payable annually for a 5 year term in certain amounts and on certain dates as specified in the agreement. The equipment may be purchased at the end of the lease term for one dollar. The economic substance of the lease is that the County is financing the equipment through the lease in the amount of $292,380 at an interest rate of 3.19%.

On January 15, 2012, the County entered into a capital lease agreement with Pinnacle Public Finance to purchase E-911 hardware and software. The County is obligated under the agreement to repay the lease in installments consisting of principal repayments and interest payable annually for a 5 year term in certain amounts and on certain dates as specified in the agreement. The equipment may be purchased at the end of the lease term for one dollar. The economic substance of the lease is that the County is financing the equipment through the lease in the amount of $561,061 at an interest rate of 3.80%.

On July 13, 2012, the County entered into a capital lease agreement with Bancorp South to purchase new public works equipment. The County is obligated under the agreement to repay the lease in installments consisting of principal repayments and interest payable annually for a 3 year term in certain amounts and on certain dates as specified in the agreement. The economic substance of the lease is that the County is financing the equipment through the lease in the amount of $124,139 at an interest rate of 2.56%.

Total assets acquired through capital leases at June 30, 2016 include machinery and equipment at a cost of $1,640,222, and accumulated depreciation of $675,689. This year, $176,553 was included in depreciation expense.

(Continued)

NOTE 5 – LONG-TERM OBLIGATIONS (Continued)

Minimum future lease payments required to maturity for the capital lease payables of the County are as follows:

2017	$ 239,011
2018	62,997
2019	64,997
2020	66,997
2021	68,997
2022-2026	374,985
	877,984
Less imputed interest	115,150
Present value of minimum future lease payments	$ 762,834

Industrial Development Authority:

Debt related to the Industrial Development Authority as of June 30, 2016, consisted of the following:

General Obligation Bonds

The County periodically issues general obligation bonds for the acquisition and construction of major capital facilities. These bonds are direct obligations and are backed by the full faith and credit of the City. These bonds are generally issued as 5 to 15-year serial bonds. General obligation bonds are summarized by issue as follows:

Series	Original Principal	Interest Rates	Final Maturity	Principal June 30, 2016
Series 2013A	$ 645,000	6.10%	10/01/28	$ 585,000
Series 2013B	1,935,000	3.95%	10/01/28	1,735,000
Total	$ 2,580,000			$ 2,320,000

Debt service requirements to maturity for the general obligation bonds of the County are as follows:

	Principal	Interest	Total
2017	$ 135,000	$ 101,229	$ 236,229
2018	145,000	95,000	240,000
2019	150,000	88,421	238,421
2020	155,000	81,645	236,645
2021	160,000	74,617	234,617
2022-2026	915,000	256,511	1,171,511
2027-2029	660,000	45,915	705,915
	$ 2,320,000	$ 743,338	$ 3,063,338

(Continued)

NOTE 5 – LONG-TERM OBLIGATIONS (Continued)

Conduit Debt Obligations

From time to time, the Industrial Development Authority of Dade County has issued bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the County, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

The Industrial Development Authority currently has three (3) outstanding bond issues, the original amounts of which were $56,500,000. Industrial Development Authority has no means of determining the outstanding amount of these bonds.

Notes and Loans Payable

Bank of Dade - In September 2015, the Industrial Development Authority entered into an agreement with the Bank of Dade for the purpose of purchasing a building. The original loan balance was $371,198 with an interest rate of 4.25%. Monthly payments of $3,803 are payable over a two-year period commencing on October 17, 2015 and ending on August 17, 2017. A final payment of $312,824 is due on September 17, 2017. The balance as of June 30, 2016 is $348,176.

Changes in long-term liabilities. During the year ended June 30, 2016, the following changes occurred in long-term liabilities:

Primary Government:

	Balance June 30, 2015	Additions	Reductions	Balance June 30, 2016	Due Within One Year
General obligation bonds	$5,520,000	$ -	$ 3,620,000	$1,900,000	$ 300,000
Capital lease	999,709	-	236,875	762,834	206,689
Compensated absences	294,130	326,570	294,130	326,570	326,570
	$6,813,839	$ 326,570	$ 4,151,005	$2,989,404	$ 833,259

Debt service requirements for general obligation bonds, notes payable and other debt are met by the General Fund, Capital Projects Fund. Compensated absences are liquidated by the General Fund.

(Continued)

NOTE 5 – LONG-TERM OBLIGATIONS (Continued)

Industrial Development Authority:

	Balance June 30, 2015	Additions	Reductions	Balance June 30, 2016	Due Within One Year
General obligation bonds	$ -	$2,450,000	$ 130,000	$2,320,000	$ 130,000
Notes and loans payable	-	371,198	23,022	348,176	31,430
	$ -	$2,821,198	$ 153,022	$2,668,176	$ 161,430

At July 1, 2015, the Dade County Industrial Development Authority was reclassified as discretely-presented component unit. Therefore, $2,450,000 was transferred from the primary government to the Industrial Development Authority.

NOTE 6 – FUND BALANCE

Restrictions of fund balance of governmental funds are created to either satisfy legal covenants that require that a portion of the fund balance be segregated or identify the portion of the fund balance that is not appropriated for future expenditures. Specific restrictions of fund balance accounts are as follows:

General Fund. Restricted fund balance totals $160,680 which is restricted for public safety purposes. The detail of general fund restrictions is summarized below.

Restricted for Jail Operations. This restriction was created for unexpended fines which are required to be used for jail staffing and operations. The amount restricted at June 30, 2016, totals $36,535.

Restricted for Drug Control. This restriction was established by local ordinance for funds to be used for drug enforcement activities. The amount restricted at June 30, 2016, totals $1,030.

Restricted for Drug Awareness. This restriction was established for portions of fines which are required to be used for establishing a community program for counseling or education regarding drug and substance abuse. The amount restricted at June 30, 2016, totals $80,839.

Restricted for Juvenile Services. This restriction was established for funds required to be used for providing various juvenile services in the County. The amount restricted at June 30, 2016, totals $25,257.

Restricted Sherriff and Victim Assistance. This restriction was established for portion of fines which are required to be used for the Sheriff's Department in establishing and operating a victim's assistance program. The amount restricted at June 30, 2016, totals $17,019.

(Continued)

NOTE 6 – FUND BALANCE (Continued)

Capital Projects Fund. Fund balance totals $777,417 which is restricted for special purpose local option sales tax capital projects as required by O.C.G.A. 48-8-121.

Law Library Fund. Fund balance totals $5,740 which is restricted for the operation of the County's law library activity.

NOTE 7 – CONTINGENT LIABILITIES

Amounts received or receivable from grantor agencies are subject to audit and adjustments by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the County expects such amounts, if any, to be immaterial.

The County is presently involved in a number of matters involving pending litigation, overtly threatened litigation, claims or assessments. While the County intends to defend these actions, the ultimate outcome is uncertain at this time. The County's management and legal counsel are of the opinion that any unfavorable outcome would not materially affect the financial statements.

NOTE 8 – RISK MANAGEMENT

Dade County, Georgia, is exposed to various risks of losses related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Significant losses are covered by a public entity risk pool for all major programs. There have been no significant reductions in coverage. Settlement amounts have not exceeded coverage for the current year or the three prior years. All risk management activities are accounted for in the General Fund. Expenditures and claims are recognized when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. In determining claims, events that might create claims, but for which none have been reported, are considered.

The County contracts with the Association County Commissioners of Georgia-Interlocal Risk Management Agency (ACCG-IRMA) for combined automobile, crime, liability and property coverage. As a public entity risk pool, ACCG-IRMA is obligated to Dade County, as well as approximately sixty other Georgia County Members, to cover casualty and property losses as follows:

- To establish and administer a risk management service;
- To prevent or lessen the incidence and severity of casualty and property losses occurring in the operation of county government; and
- To defend and protect, in accordance with this contract and related coverage descriptions, any Member of ACCG-IRMA against liability or losses stated in such documents. The activities of ACCG-IRMA shall not constitute conduct of an insurance business.

(Continued)

NOTE 8 – RISK MANAGEMENT (Continued)

As a Member of ACCG-IRMA, Dade County is obligated as follows:

- To participate at all times in at least one Fund which is established by the Board of Trustees of ACCG-IRMA;
- To pay all contributions, assessments or other sums due to such times and in such amounts as shall be established by the Board;
- To select a person to serve as a Member representative;
- To allow the Board and its agents reasonable access to all facilities of the Member and all records, including but not limited to financial records, which related to the purposes of ACCG-IRMA;
- To allow attorneys appointed by ACCG-IRMA to represent the Member in investigation, settlement discussions and all levels of litigation arising out of any claim made against a Member within the scope of loss protection furnished by the Fund or Funds established by ACCG-IRMA;
- To assist and cooperate in the defense and settlement of claims against a Member;
- To furnish full cooperation to ACCG-IRMA's attorneys, claims adjusters, service companies and any agent, employee, officer or independent contractor of ACCG-IRMA relating to the purposes of ACCG-IRMA;
- To follow all loss reduction and prevention procedures established by ACCG-IRMA;
- To furnish ACCG-IRMA such budget, operating and underwriting information as may be requested by the Board; and
- To report as promptly as possible, and in accordance with any Coverage Descriptions issued, all incidents which could result in ACCG-IRMA or any Fund established by ACCG-IRMA being required to pay a claim or claims for loss or injuries to county property or injuries to persons or property when such loss or injury is within the scope of the protection of a Fund or Funds in which the Member participates.

(Continued)

NOTE 8 – RISK MANAGEMENT (Continued)

Pursuant to Title 34, Chapter 9, Article 5 of the Official Code of Georgia Annotated, the County became a Member of the Association County Commissioners of Georgia-Group Self Insurance Workers' Compensation Fund (ACCG-GSIWCF). The liability of the Fund to the employees of any employer is specifically limited to such obligations as are imposed by applicable state laws against the employer for workers' compensation and/or employer's liability. The Fund is to defend, in the name of and on behalf of the Members, any suits or other proceedings which may at any time be instituted against them on account of injuries or death with the preview of the Workers' Compensation Law of Georgia, or on the basis of employer's liability, including suits or other proceedings alleging such injuries and demanding compensation, therefore, although such suits, other proceedings, allegations or demands be wholly groundless, false or fraudulent. The Fund is to pay all costs 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.

Dade County's responsibilities as a Member of the ACCG-GSIWCF are as follows:

- To pay all contributions, assessments or other sums due to ACCG-GSIWCF at such times and in such amounts as shall be established by the ACCG-GSIWCF. To select a person to serve as a contact person and safety representative;

- To allow ACCG-GSIWCF and its agents reasonable access to all facilities of the County and all records, including, but not limited to financial records, which related to the purposes of ACCG-GSIWCF;

- To allow attorneys appointed by ACCG-GSIWCF to represent the County in investigation, settlement discussions and all levels of litigation arising out of any claim made against the County within the scope of loss prevention furnished by ACCG-GSIWCF;

- To assist and cooperate in the defense and settlement of claims against the County;

- To furnish full cooperation to ACCG-GSIWCF attorneys, claims adjusters, Service Company, and any agent, employee, officer or independent contractor of ACCG-GSIWCF relating to the purpose of ACCG-GSIWCF;

- To follow all loss reduction and prevention procedures established by ACCG-GSIWCF. To furnish to ACCG-GSIWCF such remuneration and underwriting information as may be requested; and

- To report as promptly as possible, all incidents which could result in ACCG-GSIWCF being required to pay workers' compensation on behalf of the County.

NOTE 9 – IMPOSITION OF SPECIAL PURPOSE LOCAL OPTION SALES TAX

The County passed a special one percent (1%) retail sales and use tax on May 20, 2014, to be collected within Dade County for the purpose of financing certain capital outlay projects. A maximum cost of $18,500,000 for the projects are as follows: (i) Dade County road, street, and bridge purposes, which purposes may include sidewalks, bicycle paths and capital equipment; acquiring, constructing, and equipping a new court facility, including any necessary capital costs for the relocation of governmental offices or services; public safety facilities and equipment including fire department, mountain rescue, emergency 911, and other county emergency services; installation of new water lines and fire hydrants by the Dade County Water and Sewer Authority; vehicles and equipment for the road department, sheriff's department, recreation department, and the extension agency; adding to, remodeling and renovating county facilities and acquiring any property, both real and personal, and equipment necessary including the transfer station, county jail, recreation facilities, animal control, the old courthouse, a community building at Davis, a walking track at New Home; and, purchasing new books, computers and other technology for the Dade County Library, (ii) for the Dade County Industrial Development Authority, acquisition of land and construction of related infrastructure for future industrial development, and (iii) for the City of Trenton, public safety facilities, vehicles and equipment for police and fire departments; equipment and renovation of facilities for waste water treatment and utilities; road, street, and bridge purposes, which purposes may include sidewalks, bicycle paths and capital equipment; new construction, renovations and equipment for parks and recreation; city animal control facilities and renovations and equipment for city hall and city administration. The tax began on July 1, 2015, and is to remain in effect for twenty-four (24) calendar quarters or until the $18,500,000 is exceeded, whichever occurs first.

NOTE 10 – JOINT VENTURE

Under Georgia law, the County, in conjunction with other cities and counties in the ten county northwest Georgia area, is a member of the Northwest Georgia Regional Commission and is required to pay annual dues thereto. During its year ended June 30, 2016, the County paid $14,114 in such dues. Membership in a Regional Commission is required by the Official Code of Georgia Annotated (O.C.G.A.) Section 50-8-34 which provides for the organizational structure of the Regional Commission in Georgia. The Regional Commission board membership includes the chief elected official of each county and municipality in the area. O.C.G.A. 50-8-39.1 provides that member governments are liable for any debts or obligations of a RDC. Separate financial statements may be obtained from: Coosa Valley Regional Development Authority, P.O. Box 1793, Rome, GA 30162-1793.

NOTE 11 – OPERATING LEASE

The County leases a portion of its administration building to the State of Georgia's Department of Family and Children's Services under a cancelable operating lease that expires in 2017. In addition, a ratable portion of shared expenses, such as utilities, are billed to the State by the County and included in the amounts reported as rental income to the County.

Future minimum rental revenue anticipated under this operating lease for the periods after June 30, 2016, are as follows:

2017	$ 131,940

Rental revenue received for the year ended June 30, 2016, was $131,940.

NOTE 12 – INTERFUND TRANSFERS

The County transfers resources from the General Fund to subsidize the cost of operations for the E-911 Emergency Fund. In addition, the Industrial Development Authority transferred resources to the General Fund for infrastructure expenditures previously paid by the General Fund.

Transfers in Primary Government	Transfers out Primary Government	Amount
E-911 Fund	General Fund	$ 520,221

NOTE 13 – INTERFUND RECEIVABLES AND PAYABLES

During the course of normal operations, the County has numerous transactions between funds. Generally, outstanding balances between funds reported as "due to/from other funds" include outstanding charges by one fund to another for services or goods, or other miscellaneous receivables/payables between funds. Interfund receivables/payables are transactions reimbursing a fund for expenditures made for the benefit of another fund. Such transactions are recorded as an interfund receivable in the disbursing fund. On the governmental funds balance sheet, receivables and payables resulting from short-term interfund loans are classified as "interfund loan receivables/payables." These amounts are eliminated on the statement of net position. As June 30, 2016, the County had no outstanding interfund balances.

NOTE 14 – SUBSEQUENT EVENTS

Management has evaluated events and transactions subsequent to the balance sheet date through the date of the auditor's report (the date the financial statements were available to be issued) for potential recognition or disclosure in the financial statements. Management has not identified any items requiring recognition or disclosure.

DADE COUNTY, GEORGIA

SCHEDULE OF PROPERTY TAX RATES

EACH OF THE LAST FIVE YEARS (UNAUDITED)

FOR CURRENT YEAR ENDED JUNE 30, 2016
AND FOUR PRIOR YEARS ENDED JUNE 30

Tax Year	Tax Status	State of Georgia	Dade County	Dade County School Board	Total
2016	Unincorporated	$ .00	$ 8.39	$ 15.51	$ 23.90
	Incorporated	.00	10.67	15.51	26.18
2015	Unincorporated	.05	8.23	15.08	23.36
	Incorporated	.05	10.32	15.08	25.45
2014	Unincorporated	.10	8.18	15.13	23.41
	Incorporated	.10	10.09	15.13	25.32
2013	Unincorporated	.15	6.44	15.17	21.76
	Incorporated	.15	8.28	15.17	23.60
2012	Unincorporated	.20	6.36	13.92	20.48
	Incorporated	.20	8.10	13.92	22.22

DADE COUNTY, GEORGIA

SCHEDULE OF CAPITAL PROJECTS CONSTRUCTED WITH SPECIAL PURPOSE LOCAL OPTION SALES TAX

YEAR ENDED JUNE 30, 2016

2008 Referendum

Project	Original Estimated Costs	Revised Estimated Costs	Prior Year Expenditures	Current Period Expenditures
County	$ 14,950,000	$ 9,241,666		
New court facility			$ 2,821,347	$ -
Fire equipment			956,148	-
Emergency services			1,310,129	-
Parks and recreation			198,294	-
County projects - other			360,660	-
Roads and bridges			1,538,037	-
Fire truck			298,055	-
Public works			717,163	-
Sheriff's department			421,842	-
Parking lot			586,941	-
Library			23,764	-
Old court facility			9,286	-
City of Trenton	2,060,000	2,060,000	2,060,000	-
Industrial Development Authority	990,000	990,000	990,000	-
	$ 18,000,000	$ 12,291,666	12,291,666	-
Reconciling Items				
Debt Service				
Principal			7,665,240	-
Interest			1,260,941	-
SPLOST agreements with related governments*			(1,176,364)	-
Total Expenditures Per Financial Statement Including Transfers Out			$ 20,041,483	$ -

* Dade County agreed to finance the City of Trenton and Industrial Development Authority's portion of the 2008 Referendum via the Series 2008 General Obligation Bonds. The agreement stipulated that the County would retain future SPLOST proceeds and relieve the debt. The expenditures to the related organizations are included in current year expenditures but reconciled to current year expenditures.

* The 2008 referendum ending at June 30, 2015. no additional schedules will be presented.

Total Expenditures	Completion Percentage
	100%
$ 2,821,347	
956,148	
1,310,129	
198,294	
360,660	
1,538,037	
298,055	
717,163	
421,842	
586,941	
23,764	
9,286	
2,060,000	
990,000	
12,291,666	
7,665,240	
1,260,941	
(1,176,364)	
$ 20,041,483	

DADE COUNTY, GEORGIA

SCHEDULE OF CAPITAL PROJECTS CONSTRUCTED WITH SPECIAL PURPOSE LOCAL OPTION SALES TAX

YEAR ENDED JUNE 30, 2016

2015 Referendum

Project	Original Estimated Costs	Revised Estimated Costs	Prior Year Expenditures	Current Period Expenditures
County	$ 18,500,000	$ 18,500,000		
Parks and recreation	-	-	$ -	$ 40,679
County projects - other	-	-	-	296,455
Roads and bridges	-	-	-	613,705
Fire truck	-	-	-	65,000
Public works	-	-	-	2,292
Sheriff's department	-	-	-	109,854
Library	-	-	-	1,518
	$ 18,500,000	$ 18,500,000	-	1,129,503
Reconciling Items				
Debt Service				
Principal			-	1,406,875
Interest			-	109,170
SPLOST agreements with related governments*			-	312,748
Total Expenditures Per Financial Statement Including Transfers Out			$ -	$ 2,958,296

***** Dade County agreed to finance the City of Trenton and Industrial Development Authority's portion of the 2015 Referendum via the Series 2013 General Obligation Bonds. The agreement stipulated that the County would retain future SPLOST proceeds and relieve the debt. The expenditures to the related organizations are included in current year expenditures but reconciled to current year expenditures.

Total Expenditures	Completion Percentage
	6%
$ 40,679	
296,455	
613,705	
65,000	
2,292	
109,854	
1,518	
1,129,503	
1,406,875	
109,170	
312,748	
$ 2,958,296	