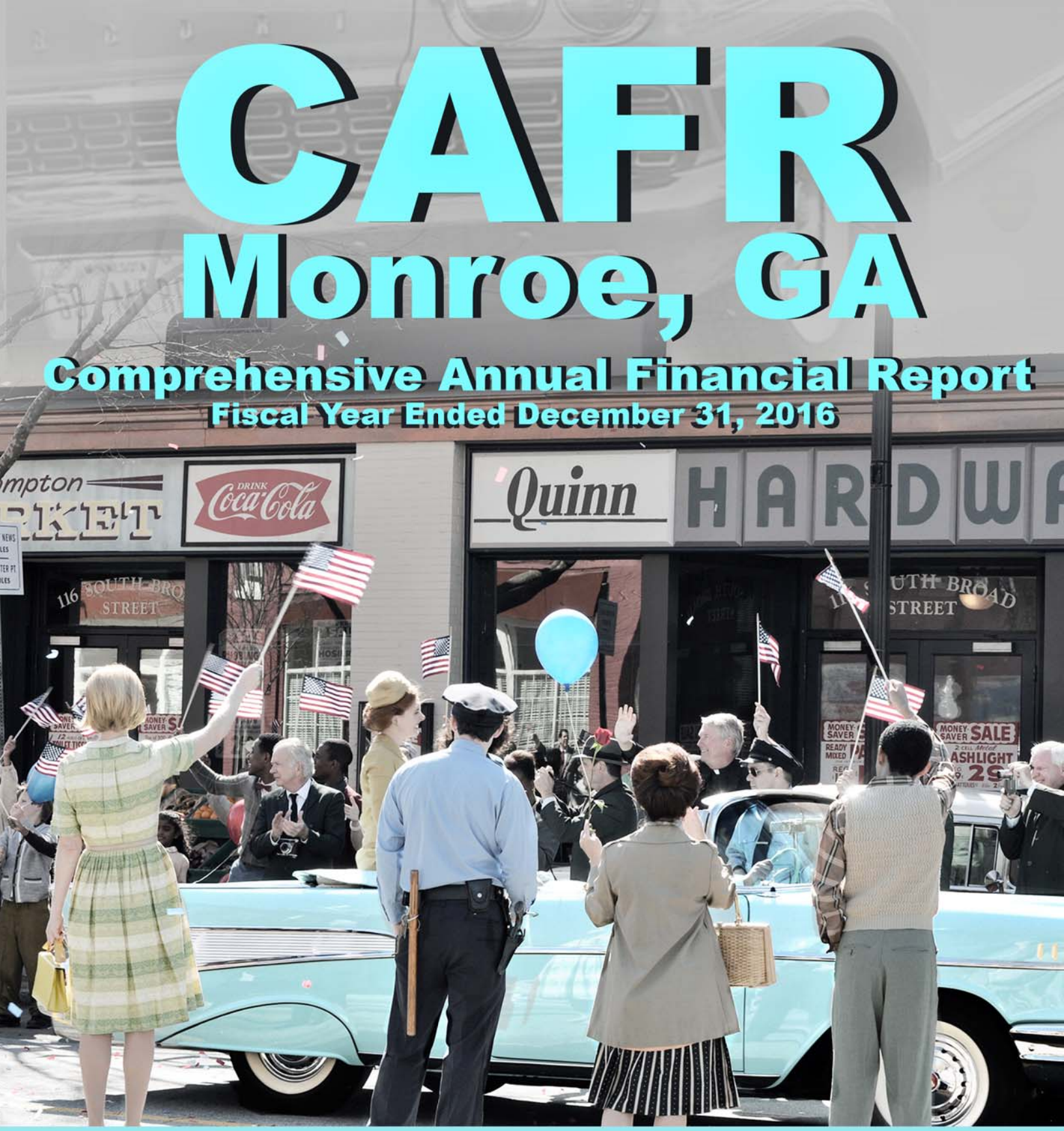
CAFR
Monroe, GA

Comprehensive Annual Financial Report
Fiscal Year Ended December 31, 2016



Hidden Figures

Spring 2016 was an exciting time for the City of Monroe. Georgia. Downtown Monroe was transformed into1960s Hampton, Virginia for the movie *Hidden Figures*. *Hidden Figures* tells the story of the black female mathematicians who worked as "human computers" that helped America win the Space Race. Set during the Civil Rights and Cold War Era, Hidden Figures is adapted from Margot Lee Shetterly's book "Hidden Figures: The Story of the African-American Women who Helped Win the Space Race." Taraji P. Henson stars as the main character in the movie, Katherine Johnson, as well as Octavia Spencer and Janelle Monae as Dorothy Vaughn and Mary Jackson.

CITY OF MONROE, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2016

Prepared by Authority of:
City Council, City of Monroe, Georgia
Logan Propes, Finance Director

CITY OF MONROE, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED
DECEMBER 31, 2016

TABLE OF CONTENTS

Page

INTRODUCTORY SECTION

Letter of Transmittal ..... i-v
GFOA Certificate of Achievement vi
List of Elected and Appointed Officials ..... vii and viii
Organizational Chart ix

FINANCIAL SECTION

Independent Auditor's Report 1-3
Management's Discussion and Analysis 4-14
Basic Financial Statements:
Government-wide Financial Statements:
Statement of Net Position 15
Statement of Activities 16
Fund Financial Statements:
Balance Sheet – Governmental Funds 17
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds 18
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities 19
General Fund - Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual 20
Statement of Net Position – Proprietary Funds 21
Statement of Revenues, Expenses and Changes in Net Position – Proprietary Funds 22
Statement of Cash Flows – Proprietary Funds 23
Notes to Financial Statements 24-55
Required Supplementary Information:
Schedule of Changes in the City's Net Pension Liability and Related Ratios 56
Schedule of City Contributions 57
Combining and Individual Fund Statements and Schedules:
Combining Balance Sheet – Nonmajor Governmental Funds 58
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds 59
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Forfeited Drug Fund 60

CITY OF MONROE, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED
DECEMBER 31, 2016

TABLE OF CONTENTS

Page

FINANCIAL SECTION (CONTINUED)

Combining and Individual Fund Statements and Schedules (Continued):

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Hotel/Motel Tax Fund 61

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Debt Service Fund 62

Schedule of Expenditures of Special Purpose Local Option Sales Tax 63

Statement of Cash Flows – Component Unit – Downtown Development Authority 64

Balance Sheet – Component Unit – Convention & Visitors Bureau 65

Statement of Revenues, Expenditures, and Changes in Fund Balance – Component Unit – Convention & Visitors Bureau 66

STATISTICAL SECTION (Unaudited)

Net Position by Component 67

Changes in Net Position ..... 68 and 69

Governmental Activities Tax Revenues by Source 70

Fund Balances of Governmental Funds 71

Changes in Fund Balances of Governmental Funds ..... 72 and 73

General Governmental Tax Revenues by Source 74

Assessed Value and Estimated Actual Value of Taxable Property 75

Property Tax Rates – Direct and Overlapping Governments 76

Principal Property Taxpayers 77

Property Tax Levies and Collections 78

Top Ten Electric Customers 79

Top Ten Water Customers 80

Top Ten Sewer Customers 81

Top Ten Gas Customers 82

Electric Sold by Type of Customer 83

Water Sold by Type of Customer 84

Gas Sold by Type of Customer 85

Telecommunication Sales 86

Residential Utility Rates 87

Ratios of Outstanding Debt by Type 88

Ratios of General Bonded Debt Outstanding 89

Direct and Overlapping Governmental Activities Debt 90

Legal Debt Margin Information 91

Combined Utility Revenue Bond Coverage 92

CITY OF MONROE, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED
DECEMBER 31, 2016

TABLE OF CONTENTS

Page

STATISTICAL SECTION (Unaudited) (CONTINUED)

Demographic and Economic Statistics **93**
Principal Employers **94**
Full-time Equivalent City Government Employees by Function **95**
Operating Indicators by Function **96**
Capital Asset Statistics by Function ..... **97 and 98**

Since 1821
THE CITY OF Monroe

Post Office Box 1249 • Monroe, Georgia 30655
Telephone 770-267-7536 • Fax 770-267-2319

Greg Thompson, Mayor
L. Wayne Adcock, Vice Mayor

May 23, 2017

To the Honorable Mayor, Members of the City Council, and Citizens of the
City of Monroe, Georgia:

The Comprehensive Annual Financial Report (CAFR) of the City of Monroe, Georgia for the fiscal year ended December 31, 2016 is hereby submitted as mandated by Official Code of Georgia §36-81-7. The financial statements were prepared in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants.

City Management assumes full responsibility for the accuracy, completeness and reliability of the presented data. To provide a reasonable basis for making these representations, management of the City of Monroe has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the City of Monroe's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the City of Monroe's framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

Mauldin & Jenkins, LLC, a firm of certified public accountants, issued an unmodified opinion on the City of Monroe's financial statements for the year ended December 31, 2016. The independent auditor's report is located at the front of the financial section of this report.

If the threshold is met, the City of Monroe is required as part of the independent audit of the financial statements, to undergo a federally mandated "Single Audit" designed to meet the needs of federal grantor agencies. Information related to the single audit, if applicable, including a schedule of expenditures of federal awards, the independent auditor's reports on internal controls and compliance with applicable laws and regulations, and a schedule of findings are included in a separately issued single audit report. For fiscal year 2016, a Single Audit was not required.

GAAP require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The City of Monroe's MD&A can be found immediately following the report of the independent auditors.

Councilmembers: Larry A. Bradley • Denise H. Dixon • Nathan Little
Lee P. Malcom • Nathan Purvis • Jimmy Richardson • Rita A Scott

Profile of the Government

The City of Monroe, incorporated in 1821, is located in Northeast Georgia, approximately 40 miles east of Atlanta. Monroe is the county seat of Walton County. The City encompasses approximately 15 square miles and serves an estimated population of 13,664. The City of Monroe is empowered to levy a property tax on both real and personal property located within its boundaries.

The City operates under a Mayor/Council form of government. Policy-making and legislative authority are vested in a governing council consisting of the mayor and eight other members. The Mayor is elected at large, two Council Members are elected from super districts and six Council Members are elected by districts. Council members and the Mayor serve four-year staggered terms, with an election held every two years. City elections are conducted by the Walton County Board of Elections.

The City Administrator, who is appointed by the Mayor and Council, is responsible for carrying out the policies and ordinances of the Council and for overseeing the day-to-day operations of the City of Monroe.

The City of Monroe provides a full range of municipal services including police and fire protection, maintenance of streets, solid waste, building and zoning, code enforcement and library facilities. In addition to the usual government services, the City also provides a full range of utility services including electric, gas, water, wastewater, stormwater, cable, internet and telephone. The city owns and operates the Monroe/Walton County Airport as well as the Georgia Utility Training Academy whereby classes are conducted to train municipal and private sector employees in Electric, Water, Sewer, and Gas utilities.

A goal of the Mayor and City Council is to maintain the high quality of citizen services while keeping the property tax millage rates at some of the lowest among surrounding areas.

Also included as part of the City's reporting are the City of Monroe Downtown Development Authority (DDA) and the Monroe Area Convention and Visitors Bureau Authority (CVB). While both are legally separate entities, they are included as a component unit in the City of Monroe's financial statements.

The annual budget serves as the foundation for the City of Monroe's financial planning and control. All departments are required to submit budget requests to the City Administrator who compiles the proposed operating and capital budgets. The City Administrator presents a proposed budget to the Council during their annual retreat work session. The final budget is adopted in accordance with state law. Budget to actual comparisons are provided in this report for each individual governmental fund for which an annual budget has been adopted.

Local Economy

Monroe has risen out of the previous economic downturn and into a new period of substantial commercial and residential growth. This has given stability to the overall economy in Monroe and the surrounding area and stabilized the City's revenues and positioned the city for additional growth in 2017.

The majority of the City's commercial development lies along the Highway US 78/GA 138 corridor with a new commercial expansion planned around the Highway 138 extension, Charlotte Rowell Boulevard.

Among the top ten employers in the City, four are governments accounting for around 40% of the number of jobs in the top ten employers and 19% of all jobs. Two of those government employers, Walton County Board of Commissioners and Walton County Board of Education, are also two of the City's top ten electric, water, gas and sewer customers.

Economic development is one of the City's main priorities. Local Option Sales Tax (LOST) and Special Purpose Local Option Sale Tax (SPLOST) revenues have steadily increased over the last few years but have not fully recovered to levels prior to the renegotiation of distribution that occurred in 2012. Some of this is attributed to revenues shifted over to the TAVT from sales taxes after the new state law went into effect in 2013.

Long-term Financial Planning

The City has completed a Transportation Enhancement (TE) program area located in the southern portion of the Downtown Development District. This Federally Funded project improved both sides of South Broad Street with sidewalk, retaining walls, pavers, landscaping and lighting from Alcovy Street through the Mears Street intersection.

Another transportation project that is now in right-of-way and design phases is the Livable Centers Initiative (LCI) project which will extend along North Broad Street from West Marable Street to Mayfield Drive. In addition to constructing new or expanded sidewalks along both sides of the corridor, this project will include planting trees and shrubs, raised curbs, a center median, defined pedestrian crossings, pedestrian scale lighting and ADA-accessible curb ramps. Concurrent with this work, storm water sewer upgrades will be completed with project funds. This is also a Federally Funded program with a projected total cost of over $2 million dollars.

Both projects are a continuation of a previously funded TE project and will complement on-going efforts within the Broad Street Corridor providing connectivity between neighborhood and commercial uses along the Broad Street Corridor and Historic Downtown.

Capital projects are generally financed using available grants and the 2013 Series SPLOST fund. Capital Projects in the Enterprise Fund are paid from an Expansion and Repair fund and the Utility Municipal Competitive Trust fund.

Relevant Financial Policies

The purpose of the City of Monroe's financial management policy is to insure that the City conducts its investment, cash and debt management activities in a responsible manner in full compliance with Federal and State Law. The City is committed to providing adequate cash flows to meet all current and future obligations. Adherence to this policy has allowed the City to maintain financial stability, all cash funds are properly collateralized and no short-term financing has been needed to meet operations.

Additionally, it is the City's policy to maintain budgetary controls to ensure compliance with legal requirements of the State of Georgia. The budget development is led by the City Administrator who, according to local ordinance, shall prepare and submit the annual operating budget and capital budget to the Mayor and Council. The annual appropriation resolution approved by the Mayor and Council is adopted for all fund types with the legal level of control at the department level. Finally, a public hearing is advertised and held and the final budget is advertised. The adopted budget may be revised during the year only by formal action of the City Council in a regular meeting and no increase shall be made without provision also being made for financing same. During the year the budget was amended by Council; further detail on these amendments can be found in the MD&A.

Major Initiatives

The City of Monroe continues to work closely with Georgia DOT and Walton County to implement the area's transportation initiatives. The Highway US 78/GA 138 area's growth has seen the need to address traffic in this area. This is one example of the partnership to improve our local transportation network. Another example is the partnership between Monroe and Walton County to complete a truck by-pass around the historic downtown area. The Preliminary Field Plans have been submitted to Georgia DOT for approval and we expect a review meeting scheduled in the near future so this much needed connector can proceed. The southern portion of the route is expected to be completed by 2020.

Awards and Acknowledgements

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Monroe for its comprehensive annual financial report (CAFR) for the fiscal year ended December 31, 2015. This was the 14th consecutive year that the City has received this award. In order to be awarded a Certificate of Achievement, the City must publish an easily readable and efficiently organized comprehensive annual report, whose contents conform to program standards. The CAFR must satisfy both GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current CAFR continues to meet the Certificate of Achievement Program requirements, and we are submitting it to the GFOA to determine its eligibility for another award.

In addition, the City received for the 12th year the GFOA Award for Outstanding Achievement in Popular Annual Financial Reporting for its Popular Annual Financial Report (PAFR) for the fiscal year ended December 31, 2015. In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, the City must publish a PAFR whose contents conform to program standards of creativity, presentation, understandability, and reader appeal. We believe our current report continues to conform to the Popular Annual Financial Reporting requirements, and we are submitting it to GFOA to determine its eligibility for another certificate. This award is valid for a period of one year only.

Last but not least, the City submitted to GFOA its annual budget for the fourth consecutive year for the fiscal year beginning January 1, 2017. Last year was the 4th consecutive year the City has received this prestigious award for Distinguished Budget Presentation for fiscal year beginning January 1, 2016. In order to receive this award, the City must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device. This award is valid for a period of one year only. We believe our budget continues to meet the program requirements.

The preparation of this report would not have been possible without the efficient and dedicated services of the entire staff of the Finance Department. We would like to express our appreciation to all members of the department who assisted and contributed to the preparation of this report. Credit also must be given to the Mayor and the City Council for their unfailing support for maintaining the highest standards of professionalism in the management of the City of Monroe's finances.

Respectfully submitted,



Logan Propes	David Jahns	Debbie Crowe
Finance Director	Assistant Finance Director	Accountant

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

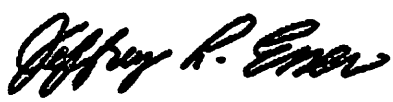
Presented to

City of Monroe

Georgia

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2015



Executive Director/CEO

CITY OF MONROE, GEORGIA

LIST OF ELECTED AND APPOINTED OFFICIALS

DECEMBER 31, 2016

ELECTED OFFICIALS

Mayor	Gregory P. Thompson
Vice Mayor and Council Member, District 6	L. Wayne Adcock
Council Member, District 1	Lee Malcom
Council Member, District 2	Myoshia Crawford
Council Member, District 3	Nathan Purvis
Council Member, District 4	Larry Bradley
Council Member, District 5	Norman Garrett
Council Member, District 7	Nathan Little
Council Member, District 8	Jimmy Richardson

APPOINTED OFFICIALS

Interim City Administrator	Ron Rabun
Planning & Development	Patrick Kelley
Electric & Telecommunications Director	Brian K. Thompson
Finance Director	Logan Propes
Interim Public Safety Director	Keith Glass
Solid Waste Director	Danny Smith
Streets and Transportation Director	Jeremiah Still
Water & Gas Director	Rodney W. Middlebrooks



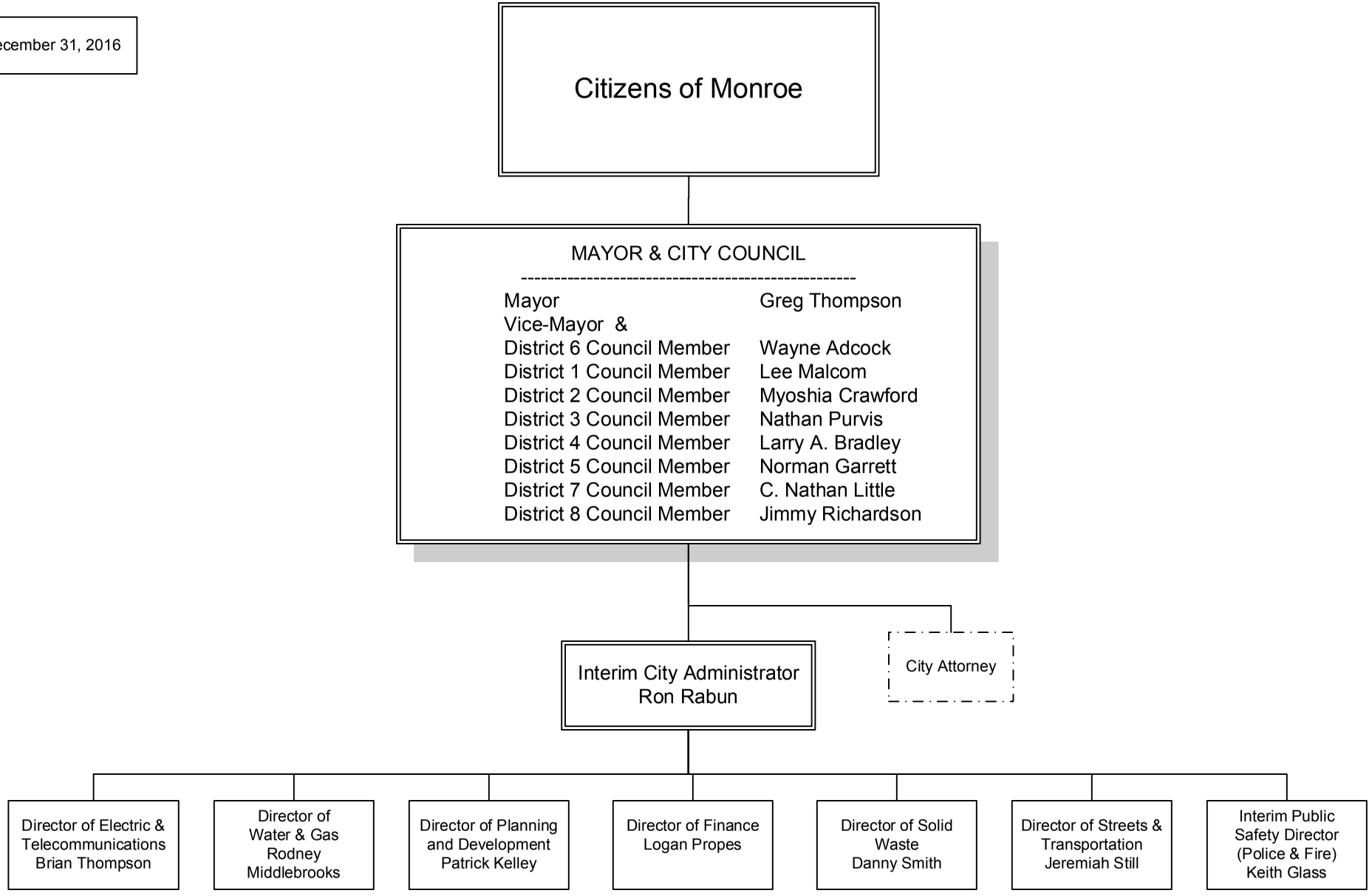
ELECTED OFFICIALS

Front row (left to right): Lee Malcom and Myoshia Crawford

Back row (left to right): Nathan Garrett, Larry Bradley, L. Wayne Adcock, Gregory P. Thompson, Nathan Purvis, Nathan Little and Jimmy Richardson

City of Monroe, Georgia
Organizational Chart

December 31, 2016



FINANCIAL SECTION

MAULDIN & JENKINS

INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and Members
of City Council
City of Monroe, Georgia

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the **City of Monroe, Georgia ("the City")** as of and for the year ended December 31, 2016, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Monroe, Georgia as of December 31, 2016, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, the Schedule of Changes in the City's Net Pension Liability and Related Ratios, and the Schedule of City Contributions, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Monroe, Georgia's basic financial statements. The combining and individual nonmajor fund financial statements and schedules, as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of special purpose local option sales tax proceeds is presented for purposes of additional analysis as required by the Official Code of Georgia 48-8-121, and is also not a required part of the basic financial statements. The introductory and statistical sections are also presented for purposes of additional analysis and are not a required part of the basic financial statements.

Other Information (continued)

The combining and individual nonmajor fund financial statements and schedules as well as the schedule of expenditures of special purpose local option sales tax proceeds (the "supplementary information") are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 23, 2017 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Atlanta, Georgia
May 23, 2017

CITY OF MONROE, GEORGIA
Management's Discussion and Analysis
For the Fiscal Year Ended December 31, 2016

As management of the City of Monroe, we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City of Monroe for the fiscal year ended December 31, 2016. We encourage readers to consider the information presented here in conjunction with the letter of transmittal at the front of this report and the City's financial statements, which follow this section.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of resources of the City of Monroe exceeded its liabilities and deferred inflows of resources at the close of the fiscal year by $94,389,836 (reported as "net position"). Of this amount, $12,562,994 (unrestricted net position) may be used to meet the City's ongoing obligations to citizens and creditors.
- Total net position increased by $5,338,627 during 2016 resulting primarily from business-type activities.
- As of the close of the fiscal year, the City of Monroe's governmental funds reported combined fund balances of $7,491,126 an increase of $461,842 in comparison with the prior year. Approximately 37% or $2,807,490 of this amount is available for spending at the government's discretion (unassigned fund balance). At the end of the current fiscal year, unrestricted fund balance (the total of the committed, assigned and unassigned components of fund balance) for the general fund was $2,824,598, or approximately 32% of total general fund expenditures.
- At the close of the fiscal year, assets and deferred outflows of resources in the City of Monroe's Utilities Fund exceeded its liabilities and deferred inflows by $71,898,384. Of this, $12,760,896 (unrestricted net position) is available to meet the Utilities' on-going obligations to its customers and creditors.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the City's assets, liabilities, and deferred inflows/outflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The statement of activities presents information showing how the City of Monroe's net position changed during the fiscal year ended December 31, 2016. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include general government, judicial, public safety, public works, health and welfare, culture and recreation, and housing and development. The business-type activities of the City include utilities, solid waste and utility training academy.

The government-wide financial statements include not only the City of Monroe itself (known as the primary government), but also a legally separate Downtown Development Authority and Convention & Visitors Bureau for which the City of Monroe exercises control over these component units by appointing its members. Financial information for these component units is reported separately from the financial information presented for the primary government.

The government-wide financial statements can be found on pages 15 and 16 of this report.

Fund financial statements. The fund financial statements provide a more detailed look at the City's most significant activities. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City of Monroe, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into two categories: governmental funds and proprietary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City of Monroe maintains seven individual governmental funds. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, which is considered a major fund. Data from the other six governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements on pages 58 and 59 of this report.

The City adopts an annual appropriated budget for its General, Special Revenue and Debt Service Funds. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with this budget and can be found on page 20 of this report. Budgetary comparisons for Special Revenue and Debt Service Funds can be found on pages 60-62 of this report.

Proprietary funds. The City of Monroe maintains one type of proprietary fund. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its utility, solid waste and training center operations. The Utility and Solid Waste funds are considered major and the GUTA (Georgia Utility Training Academy operations) fund is nonmajor. They are the same as those functions shown in the business-type activities in the Statement of Net Position and the Statement of Activities.

The City's proprietary fund financial statements are presented on pages 21-23.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 24-55 of this report.

Other supplementary information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City of Monroe's progress in funding its obligation to provide pension benefits to its employees. Required supplementary information can be found on pages 56 and 57 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial condition. In the case of the City of Monroe, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by $94,389,836 at the close of the most recent fiscal year.

By far the largest portion of the City's net position, $67,369,633 (71.4%) reflects its investment in capital assets such as land, buildings, equipment and infrastructure (streets, bridges, sidewalks and utility service lines) less any related outstanding debt that was used to acquire those assets. The City uses these capital assets to provide a variety of services to its citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The table on the following page summarizes the City's net position as of December 31, 2016 compared to the prior year end.

CITY OF MONROE, GEORGIA

Net Position

Fiscal Years 2016 and 2015

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2016	2015	2016	2015	2016	2015
Current and other assets	$ 8,780,190	$ 8,700,260	$ 30,898,276	$ 25,130,644	$ 39,678,466	$ 33,830,904
Capital assets	19,043,428	19,669,419	68,873,298	70,686,747	87,916,726	90,356,166
Total assets	27,823,618	28,369,679	99,771,574	95,817,391	127,595,192	124,187,070
Total deferred outflows of resources	1,554,207	725,016	1,851,257	1,150,454	3,405,464	1,875,470
Long-term liabilities	7,605,152	7,471,061	23,402,232	23,801,649		31,272,710
Other liabilities	1,133,420	1,462,916	4,240,990	3,738,101	5,374,410	5,201,017
Total liabilities	8,738,572	8,933,977	27,643,222	27,539,750	36,381,794	36,473,727
Total deferred inflows of resources	112,468	261,404	116,558	276,200	229,026	537,604
Net Position:						
Net investment in capital assets	16,598,632	16,304,765	50,771,001	51,299,882	67,369,633	67,604,647
Restricted	4,716,869	4,381,805	9,628,379	16,571,147	14,345,248	20,952,952
Unrestricted	(788,716)	(787,256)	13,463,671	1,280,866	12,674,955	493,610
Total net position	$ 20,526,785	$ 19,899,314	$ 73,863,051	$ 69,151,895	$ 94,389,836	$ 89,051,209

An additional portion of the City's net position (15.0%) represents resources that are subject to external restrictions on how they may be used. Finally, the remaining balance of net position, classified as unrestricted net position, totals $12,824,348 (13.6%) and may be used to meet the government's ongoing obligations to citizens and creditors.

Although the net position of the City's business-type activities represents 78.3% of total net position, the City generally can only use these resources to finance the continuing operations of the business-type activities.

At the end of the current fiscal year, the City is able to report positive balances in all reported categories of net position. The overall net position of the City increased $5,338,627 from the prior fiscal year. The reasons for this overall increase are discussed in the following sections for governmental activities and business-type activities.

CITY OF MONROE, GEORGIA

Changes in Net Position

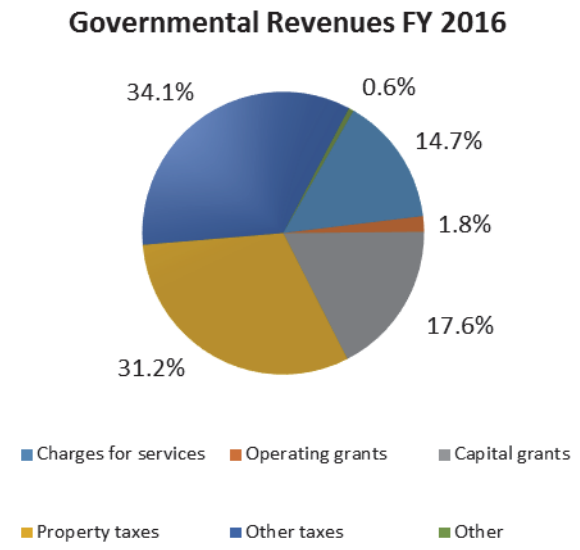
Fiscal Years 2016 and 2015

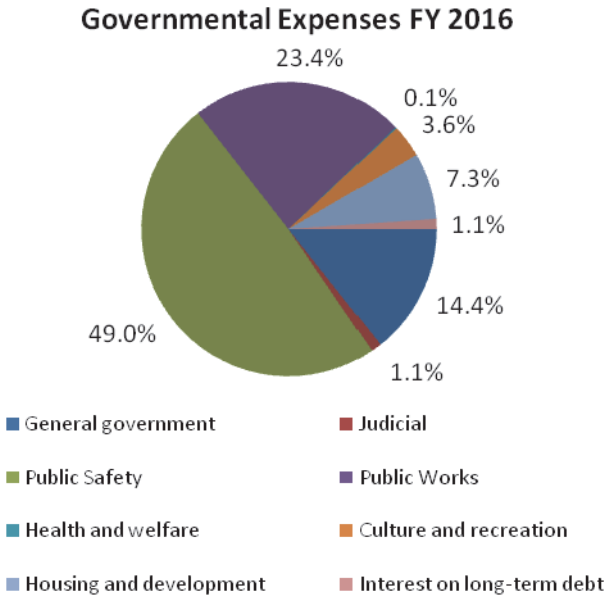
	Governmental Activities		Business-type Activities		Total Primary Government	
	2016	**2015**	**2016**	**2015**	**2016**	**2015**
Revenues:						
Program revenues:						
Charges for services	$ 1,410,437	$ 1,491,137	$ 41,878,413	$ 40,385,725	$ 43,288,850	$ 41,876,862
Operating grants	169,506	182,306	-	-	169,506	182,306
Capital grants	1,686,099	3,907,075	43,351	512,575	1,729,450	4,419,650
General revenues:						
Property taxes	2,985,136	3,158,414	-	-	2,985,136	3,158,414
Other taxes	3,286,560	3,231,497	-	-	3,286,560	3,231,497
Other	56,691	89,099	225,472	76,109	282,163	165,208
Total revenues	9,594,429	12,059,528	42,147,236	40,974,409	51,741,665	53,033,937
Expenses:						
General government	1,546,075	1,497,183	-	-	1,546,075	1,497,183
Judicial	121,714	112,734	-	-	121,714	112,734
Public Safety	5,268,876	5,282,765	-	-	5,268,876	5,282,765
Public Works	2,515,879	2,608,923	-	-	2,515,879	2,608,923
Health and welfare	14,713	16,296	-	-	14,713	16,296
Culture and recreation	389,367	382,685	-	-	389,367	382,685
Housing and development	785,841	755,074	-	-	785,841	755,074
Interest on long-term debt	120,015	178,624	-	-	120,015	178,624
Utilities	-	-	31,479,006	29,794,440	31,479,006	29,794,440
Solid Waste		-	3,864,628	3,851,963	3,864,628	3,851,963
GUTA	-	-	296,924	79,193	296,924	79,193
Total expenses	10,762,480	10,834,284	35,640,558	33,725,596	46,403,038	44,559,880
Increase (decrease) in net position before transfers	(1,168,051)	1,225,244	6,506,678	7,248,813	5,338,627	8,474,057
Transfers	1,795,522	1,680,148	(1,795,522)	(1,680,148)	-	-
Increase (decrease) in net positon	627,471	2,905,392	4,711,156	5,568,665	5,338,627	8,474,057
Net position, beginning	19,899,314	16,993,922	69,151,895	63,583,230	89,051,209	80,577,152
Net position, ending	$ 20,526,785	$ 19,899,314	$ 73,863,051	$ 69,151,895	$ 94,389,836	$ 89,051,209

Governmental activities. Governmental activities increased the City of Monroe's net position by $627,471. Key elements of this increase are as follows:

- Transfers in from other funds totaling $1,795,522.
- Various departments in the General Fund staying well below budget for expenses.

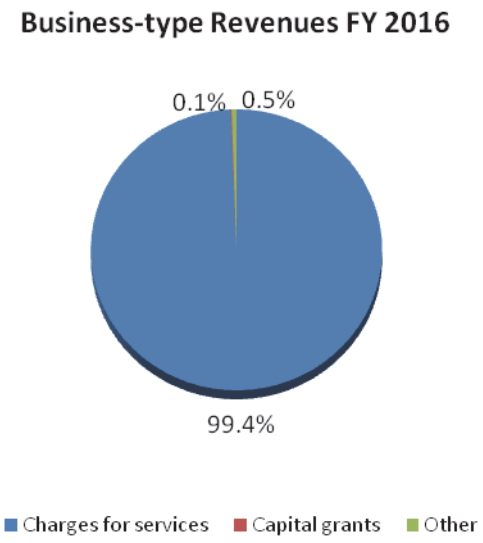
The following graphs show the breakdown by percentage of governmental revenues and expenses:

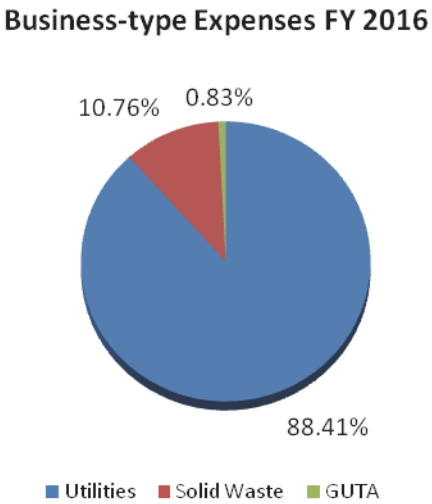




Business-type Activities. Business-type activities increased the City of Monroe's net position by $4,711,156. The Utilities Fund, largest of the City's business-type activities, accounted for 88.1% of the operating expenses and approximately 89.5% of the operating revenues among business-type activities. Key elements are as follows:

- Various major Combined Utilities projects pushed back into following year, therefore reducing overall project expenses in 2016 even though other operational expenses increased.
- Increase in overall revenue due in part to the increase in telecommunication (internet) customer base, particularly fiber customers, and an increase in electric revenues.





FINANCIAL ANALYSIS OF GOVERNMENTAL FUNDS

As noted earlier, the City of Monroe uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds. The focus of the City of Monroe's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for discretionary use as they represent the portion of fund balance which has not yet been limited to use for a particular purpose by either an external party, the City itself, or a group or individual that has been delegated authority to assign resources for use for particular purposes by the Mayor and City Council.

The City's governmental funds reported combined fund balances of $7,491,126, an increase of $461,842 (6.6%) in comparison with the prior year. This increase is primarily due to accumulation of SPLOST funds. Approximately 37.5% of this amount ($2,807,490) constitutes unassigned fund balance, which is available for spending at the City's discretion. The remainder of fund balance is nonspendable, restricted, committed, or assigned to indicate that it is 1) not in spendable form ($99,052), 2) restricted for particular purposes ($4,567,476), or 3) assigned for particular purposes ($17,108).

The General Fund is the chief operating fund of the City of Monroe. At the end of the current fiscal year, the unassigned fund balance of the General Fund was $2,807,490 of the total fund balance of $2,971,500. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 31.5% of total General Fund expenditures, while total fund balance represents 33.3% of total General Fund expenditures.

A portion of fund balance in the General Fund is also restricted for the payment of debt service. This amount at year end was $47,850 or 1.6%. The amount of nonspendable fund balance for the General Fund is made up of prepaid expenditures of $99,052 or 3.3% of the General Fund's total fund balance.

Fund balance of the City of Monroe's General Fund increased by $113,423 during the current fiscal year. A key factor in this increase was because most departments stayed well under budget.

Total fund balance for nonmajor special revenue funds at year-end was $17,692. This total had a net decrease of $31,293. Included above are the Forfeited Drug Fund and the Hotel/Motel Tax Fund. In the Forfeited Drug Fund, the decrease was primarily due to a decrease in revenue from cases forfeited through the court system with funds restricted for law enforcement purposes from prior years. The Hotel/Motel Tax Fund showed a slight decrease as well due to transferring most of the fund balance to the CVB for use. This fund accounts for local room taxes collected with the fund balance restricted for tourism in the City.

The debt service fund has a total fund balance of $116, all of which is restricted for the payment of debt service. Fund Balance of the nonmajor governmental funds in total increased $348,419 from 2015, mainly due to SPLOST. Principal payments made during the year were $961,791 and interest expenditures totaled $145,959.

Proprietary Funds. The proprietary funds share the same focus as the government-wide statements, reporting both short-term and long-term information about financial status. This provides a perspective similar to that found in the private sector with its basis in accrual accounting and elimination or reclassification of activities between funds.

Unrestricted net position of the Utilities Fund at the end of the year amounted to $12,760,896, the Solid Waste Fund amounted to $719,183, and those for GUTA totaled ($16,408). The combined increase in total net position for these funds was $4,711,156.

For the year, the total net position of the Utilities Fund increased by $4,347,229, the Solid Waste Fund increased by $322,058 and the GUTA fund total net position increased by $41,869. Financial analysis in regards to these funds can be found in the business-type activities section. This gives a total increase in proprietary funds net position of $4,711,156.

GENERAL FUND BUDGETARY HIGHLIGHTS

The City of Monroe's General Fund budget is prepared according to Georgia Law and was amended as necessary by Council during the fiscal year. Primary differences between the original budget and the final amended budget for the General Fund are summarized as follows:

Revenues:

- Total budgeted revenues were amended from original to final budgets from $8,088,773 to $8,188,733, respectively.
- Actual revenues were $253,318 less than budgeted.
- Taxes and Fines & Forfeitures made up the majority of the decrease due to TAVT and prior year property taxes coming in less than anticipated. These decreases were partially offset by an increase in Licenses & Permits, which was later used to amend the budget deficits in the General Fund by $100,000.

Expenditures:

- Total budgeted expenditures increased from original to final budgets from $9,243,430 to $9,343,430, respectively.
- Total expenditures were $429,375 less than budgeted.
- Legislative, Financial Administration, and Protective Inspection Administration were the primary departments that came in under budget for the year.

A comparison on General Fund actual expenditures to budget can be found on page 20. The most significant variances in budget to actual within revenues came from under collecting prior years' property taxes and a major reduction in the fourth quarter of TAVT revenues, a variance of $148,946 overall in *Taxes*, along with a significant reduction in court fines, for a total variance of $162,326 in *Fines and Forfeitures*. The major variance in general fund expenditures came from a variance of $253,820 in being over budget in the Executive function. This was primarily due to accounting for large COBRA and workers' compensation claim payments in the *Executive* function along with having the various expenses of hiring an interim city administrator for more than was originally budgeted.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital assets. The City of Monroe's investment in capital assets for its governmental and business-type activities as of December 31, 2016, amounts to $87,916,726 (net of accumulated depreciation). This investment in capital assets includes land, infrastructure, buildings and improvements, equipment, furniture & vehicles, and construction in progress.

Major capital asset events during the current fiscal year included the following:

Governmental type activities:

- Purchase of $52,000 in machinery, equipment and vehicles.
- Construction in progress as of the end of the current fiscal year totaling approximately $642,000.
- There was no sale of equipment, furniture or vehicles as surplus or transfer to another fund.

Business-type activities:

- Purchase of $356,000 in specialized service installation equipment and vehicles.
- Construction in progress projects of $1.12 million in utility infrastructure & improvements.
- Construction in progress as of the end of the current fiscal year totaling $1.15 million for electric, gas, sewer, water and cable upgrades and projects.

CITY OF MONROE, GEORGIA
Capital Assets
(net of depreciation)
Fiscal Years 2016 and 2015

	Governmental Activities		Business-type Activities		Total Primary Government	
	2016	2015	2016	2015	2016	2015
Land	$ 3,691,554	$ 3,691,554	$ 2,109,443	$ 2,109,443	$ 5,800,997	$ 5,800,997
Infrastructure	7,397,990	7,861,998	40,562,117	38,955,356	47,960,107	46,817,354
Buildings and Improvements	6,289,290	6,647,231	20,366,747	21,019,643	26,656,037	27,666,874
Equipment, furniture & vehicles	1,022,764	1,213,407	4,690,281	4,977,372	5,713,045	6,190,779
Construction in progress	641,830	255,229	1,144,710	3,624,933	1,786,540	3,880,162
Total	$ 19,043,428	$ 19,669,419	$ 68,873,298	$ 70,686,747	$ 87,916,726	$ 90,356,166

Additional information on the capital assets can be found in the Notes to Financial Statements on pages 40 and 41 of this report.

Long-term debt. As of December 31, 2016, the City of Monroe's total long-term debt outstanding is $19,283,000. Of this amount, $2,513,000 comprises debt backed by the full faith and credit of the government. The remainder of City debt represents bonds secured solely by specified revenue sources (i.e., revenue bonds).

CITY OF MONROE, GEORGIA
Outstanding Debt
General Obligation and Revenue Bonds
(net of premiums & discounts)
Fiscal Years 2016 and 2015

	Governmental Activities		Business-type Activities		Total Primary Government	
	2016	2015	2016	2015	2016	2015
General obligation bonds	$ 2,513,000	$ 3,150,000	$ -	$ -	$ 2,513,000	$ 3,150,000
Revenue bonds	-	-	16,770,000	15,645,000	16,770,000	15,645,000
Total	$ 2,513,000	$ 3,150,000	$ 16,770,000	$ 15,645,000	$ 19,283,000	$ 18,795,000

The City of Monroe's total debt increased a net of $488,000 during the current fiscal year. The City issued two private placement refunding issues during the fiscal year. Each refunding issuance kept the same payment terms of the previous issues, so there was no extension for repayments, only lowered annual payments. A refunding of the general obligation bonds had total present value savings of $78,281 over three years. The revenue refunding bonds had a total present value savings of $1,566,211.

State statutes limit the amount of general obligation debt a governmental entity may issue to 10% of its total assessed valuation. The current debt limitation for the City of Monroe is $34.5 million, which is in excess of the total bonded general obligation debt outstanding of $2.513 million.

The City of Monroe's outstanding governmental activity debt or general obligation (GO) debt enjoys a favorable rating of A+ from Standard & Poor's Rating Service. The City's outstanding business-type activity debt or utility revenue bond debt is rated A- by Standard & Poor's Rating Service and A2 by Moody's Investors Service.

Additional information on the City of Monroe's long-term debt can be found in the Notes to Financial Statements on pages 42-44.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

In 2016, the City showed continued signs of emergence from the Great Recession's effects on property taxes, and other economic-related remittances such as sales taxes and permits. Although the City is seeing revenue and overall economic improvement, Council and the Finance Department are keen to carefully manage fund balances and to maintain an adequate amount of fund balance to meet debt obligations and help to mitigate against any future economic downturns.

The following indicators were taken into account when adopting the General Fund budget for 2017:

- Revenue from the Title and Ad Valorem Tax (TAVT) for motor vehicles was decreased to a level consistent with the previous years of collections, which has dramatically declined as the state has cut the amounts in the final quarter of the 2016 fiscal year due to their allocation formula.
- A decline in overall Fines and Forfeitures collections from Municipal Court.
- Cost of implementing a merit pool of up to 3% for employee salaries was included for a half year.
- Ten new positions were approved for fiscal year 2016.

Anticipated revenues in the General Fund 2017 budget are $10.6 million which includes transfers and other financing sources, or approximately $2.5 million more than the 2016 budget. The 2017 budget was developed and adopted before 2016 fiscal year-end and reflects conservative revenue figures. A slight increase of $47,416 in the fund balance of General Fund is budgeted for fiscal year 2017.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of City of Monroe's finances for all those with an interest in our government's finances. Questions concerning this report or requests for additional information may be addressed to:

Finance Director
City of Monroe
P.O. Box 1249
Monroe, GA 30655
770-267-7536

CITY OF MONROE, GEORGIA

STATEMENT OF NET POSITION
DECEMBER 31, 2016

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Downtown Development Authority	Convention & Visitors Bureau
ASSETS					
Cash and cash equivalents	$ 8,860,840	$ 5,262,050	$ 14,122,890	$ 65,314	$ 20,304
Investments	-	8,443,670	8,443,670	-	-
Accounts receivable, net of allowances	-	4,341,139	4,341,139	3,750	-
Taxes receivable	298,499	-	298,499	-	-
Internal balances	(978,703)	978,703	-	-	-
Due from other governments	500,502	-	500,502	-	-
Inventories and prepaid items	99,052	756,332	855,384	-	-
Restricted assets:					
Cash and cash equivalents	-	9,628,379	9,628,379	-	-
Investments	-	1,488,003	1,488,003	-	-
Capital assets:					
Non-depreciable	4,333,384	3,254,153	7,587,537	-	-
Depreciable, net of accumulated depreciation	14,710,044	65,619,145	80,329,189	-	-
Total assets	27,823,618	99,771,574	127,595,192	69,064	20,304
DEFERRED OUTFLOWS OF RESOURCES					
Deferred charges on refunding	68,204	311,219	379,423	-	-
Pension related items	1,486,003	1,540,038	3,026,041	-	-
Total deferred outflows of resources	1,554,207	1,851,257	3,405,464	-	-
LIABILITIES					
Accounts payable	794,819	1,877,400	2,672,219	5,390	-
Accrued liabilities	281,901	2,363,590	2,645,491	-	-
Unearned revenues	56,700	-	56,700	-	-
Long-term liabilities:					
Portion due or payable within one year:					
Bonds and notes payable	810,000	2,066,389	2,876,389	-	-
Compensated absences	487,180	378,490	865,670	-	-
Portion due or payable in more than one year:					
Bonds and notes payable, net	1,703,000	16,347,127	18,050,127	-	-
Compensated absences	156,503	-	156,503	-	-
Net pension liability	4,448,469	4,610,226	9,058,695	-	-
Total liabilities	8,738,572	27,643,222	36,381,794	5,390	-
DEFERRED INFLOWS OF RESOURCES					
Pension related items	112,468	116,558	229,026	-	-
NET POSITION					
Net investment in capital assets	16,598,632	50,771,001	67,369,633	-	-
Restricted for law enforcement	14,495	-	14,495	-	-
Restricted for debt service	47,966	186,716	234,682	-	-
Restricted for capital projects	4,501,818	9,441,663	13,943,481	-	-
Restricted for tourism	3,197	-	3,197	-	20,304
Unrestricted	(639,323)	13,463,671	12,824,348	63,674	-
Total net position	$ 20,526,785	$ 73,863,051	$ 94,389,836	$ 63,674	$ 20,304

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

CITY OF MONROE, GEORGIA

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2016

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	$ 1,546,075	$ 801,829	$ 42,290	$ -
Judicial	121,714	287,674	-	18,000
Public safety	5,268,876	50,448	125,159	330,515
Public works	2,515,879	30,411	2,057	1,337,584
Health and welfare	14,713	-	-	-
Culture and recreation	389,367	12,920	-	-
Housing and development	785,841	227,155	-	-
Interest on long-term debt	120,015	-	-	-
Total governmental activities	10,762,480	1,410,437	169,506	1,686,099
Business-type activities:				
Utilities	31,479,006	37,484,700	-	43,351
Solid waste	3,864,628	4,272,845	-	-
GUTA	296,924	120,868	-	-
Total business-type activities	35,640,558	41,878,413	-	43,351
Total primary government	$ 46,403,038	$ 43,288,850	$ 169,506	$ 1,729,450
Component units:				
Downtown Development Authority	$ 74,095	$ 22,715	$ 2,217	$ -
Convention & Visitors Bureau	44,502	-	-	-
Total component units	$ 118,597	$ 22,715	$ 2,217	$ -

General revenues:
- Property taxes
- Sales taxes
- Franchise taxes
- Business taxes
- Unrestricted investment earnings
- Miscellaneous
- Gain on sale of capital assets

Transfers

Total general revenues and transfers

Change in net position

Net position, beginning of year

Net position, end of year

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

Net (Expenses) Revenues and Changes in Net Position					
Primary Government				Component Units	
Governmental Activities	Business-type Activities	Total		Downtown Development Authority	Convention & Visitors Bureau
$ (701,956)	$ -	$ (701,956)		$ -	$ -
183,960	-	183,960		-	-
(4,762,754)	-	(4,762,754)		-	-
(1,145,827)	-	(1,145,827)		-	-
(14,713)	-	(14,713)		-	-
(376,447)	-	(376,447)		-	-
(558,686)	-	(558,686)		-	-
(120,015)	-	(120,015)		-	-
(7,496,438)	-	(7,496,438)		-	-
-	6,049,045	6,049,045		-	-
-	408,217	408,217		-	-
-	(176,056)	(176,056)		-	-
-	6,281,206	6,281,206		-	-
$ (7,496,438)	$ 6,281,206	$ (1,215,232)		$ -	$ -
$ -	$ -	$ -		$ (49,163)	$ -
-	-	-		-	(44,502)
$ -	$ -	$ -		$ (49,163)	$ (44,502)
$ 2,985,136	$ -	$ 2,985,136		$ -	$ -
2,011,809	-	2,011,809		15,000	47,679
303,920	-	303,920		-	-
970,831	-	970,831		-	-
-	175,847	175,847		54	-
56,691	-	56,691		33,727	1,469
-	49,625	49,625		-	-
1,795,522	(1,795,522)	-		-	-
8,123,909	(1,570,050)	6,553,859		48,781	49,148
627,471	4,711,156	5,338,627		(382)	4,646
19,899,314	69,151,895	89,051,209		64,056	15,658
$ 20,526,785	$ 73,863,051	$ 94,389,836		$ 63,674	$ 20,304

CITY OF MONROE, GEORGIA

BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2016

ASSETS	General Fund	Other Governmental Funds	Total Governmental Funds
Cash	$ 4,456,580	$ 4,404,260	$ 8,860,840
Taxes receivable	295,702	2,797	298,499
Due from other governments	233,948	266,554	500,502
Due from other funds	331,349	-	331,349
Prepaid expenditures	99,052	-	99,052
Total assets	$ 5,416,631	$ 4,673,611	$ 10,090,242
LIABILITIES			
Accounts payable	$ 651,762	$ 143,057	$ 794,819
Accrued liabilities	279,797	-	279,797
Unearned revenue	56,700	-	56,700
Due to other funds	1,299,124	10,928	1,310,052
Total liabilities	2,287,383	153,985	2,441,368
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	157,748	-	157,748
Total deferred inflows of resources	157,748	-	157,748
FUND BALANCES			
Fund balances:			
Nonspendable:			
Prepaid items	99,052	-	99,052
Restricted:			
Law enforcement	-	14,495	14,495
Debt service	47,850	116	47,966
Capital projects	-	4,501,818	4,501,818
Tourism	-	3,197	3,197
Assigned:			
Public safety	17,108	-	17,108
Unassigned	2,807,490	-	2,807,490
Total fund balances	2,971,500	4,519,626	7,491,126
Total liabilities, deferred inflows of resources, and fund balances	$ 5,416,631	$ 4,673,611	

Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the funds.	19,043,428
Some receivables are not available to pay for current-period expenditures and, therefore, are reported as unavailable revenue in the funds.	157,748
Deferred outflows and inflows of resources as well as the net pension liability related to the City's pension plan are not expected to be liquidated with expendable available financial resources and, therefore, are not reported in the funds.	(3,074,934)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	(3,090,583)
Net position of governmental activities	$ 20,526,785

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

CITY OF MONROE, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS FOR THE YEAR ENDED DECEMBER 31, 2016

	General Fund	Other Governmental Funds	Total Governmental Funds
Revenues			
Taxes	$ 6,314,791	$ 42,505	$ 6,357,296
Licenses and permits	248,648	-	248,648
Intergovernmental	185,450	1,665,346	1,850,796
Fines and forfeitures	287,674	33,970	321,644
Charges for services	647,933	-	647,933
Miscellaneous	250,959	2,753	253,712
Total revenues	7,935,455	1,744,574	9,680,029
Expenditures			
Current:			
General government	1,433,553	-	1,433,553
Judicial	121,372	-	121,372
Public safety	4,890,941	60,089	4,951,030
Public works	1,472,362	231,947	1,704,309
Health and welfare	14,713	-	14,713
Culture and recreation	372,073	-	372,073
Housing and development	609,041	47,679	656,720
Capital outlay	-	652,189	652,189
Debt service:			
Principal retirements	-	961,791	961,791
Interest	-	145,959	145,959
Issuance costs	-	34,693	34,693
Total expenditures	8,914,055	2,134,347	11,048,402
Deficiency of revenues over expenditures	(978,600)	(389,773)	(1,368,373)
Other financing sources (uses):			
Transfers in	1,933,173	841,150	2,774,323
Transfers out	(841,150)	(137,651)	(978,801)
Issuance of bonds	-	2,513,000	2,513,000
Refunding deposit with escrow agent	-	(2,478,307)	(2,478,307)
Total other financing sources (uses)	1,092,023	738,192	1,830,215
Net change in fund balances	113,423	348,419	461,842
Fund balances, beginning of year	2,858,077	4,171,207	7,029,284
Fund balances, end of year	$ 2,971,500	$ 4,519,626	$ 7,491,126

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

CITY OF MONROE, GEORGIA

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2016

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

Net change in fund balances - total governmental funds	$	461,842
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded capital outlay in the current period.		(625,991)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		(85,600)
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. This amount is the net effect of these differences in the treatment of long-term debt and related items.		927,098
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		(49,878)
Change in net position - governmental activities	$	627,471

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

CITY OF MONROE, GEORGIA

GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2016

	Budget			Variance With
	Original	Final	Actual	Final Budget
Revenues				
Taxes	$ 6,463,737	$ 6,463,737	$ 6,314,791	$ (148,946)
Licenses and permits	135,000	235,000	248,648	13,648
Fines and forfeitures	450,000	450,000	287,674	(162,326)
Charges for services	651,900	651,900	647,933	(3,967)
Intergovernmental	189,636	189,636	185,450	(4,186)
Miscellaneous	198,500	198,500	250,959	52,459
Total revenues	8,088,773	8,188,773	7,935,455	(253,318)
Expenditures				
Current:				
General government:				
Legislative	287,600	287,600	224,848	62,752
Executive	396,427	669,927	650,247	19,680
Board of Elections	10,000	10,000	7,150	2,850
Financial administration	456,938	456,938	360,000	96,938
Law	95,000	145,000	143,613	1,387
Internal audit	34,000	34,000	32,500	1,500
General administration fees	4,800	4,800	4,795	5
Community services	10,900	10,900	10,400	500
Total general government	1,295,665	1,619,165	1,433,553	185,612
Judicial:				
Municipal court	111,092	121,592	121,372	220
Total judicial	111,092	121,592	121,372	220
Public safety:				
Police	3,361,550	3,361,550	3,346,057	15,493
Fire	1,580,906	1,580,906	1,544,884	36,022
Total public safety	4,942,456	4,942,456	4,890,941	51,515
Public works:				
Highways and streets administration	1,711,690	1,501,190	1,472,362	28,828
Total public works	1,711,690	1,501,190	1,472,362	28,828
Health and welfare:				
Community center	12,000	15,000	14,713	287
Total health and welfare	12,000	15,000	14,713	287
Culture and recreation:				
Special facilities	292,825	292,825	248,473	44,352
Library	123,600	123,600	123,600	-
Total culture and recreation	416,425	416,425	372,073	44,352
Housing and development:				
Protective inspection administration	482,896	449,896	331,601	118,295
Planning and zoning	4,844	4,844	4,844	-
Economic development	266,362	272,862	272,596	266
Total housing and development	754,102	727,602	609,041	118,561
Total expenditures	9,243,430	9,343,430	8,914,055	429,375
Deficiency of revenues over expenditures	(1,154,657)	(1,154,657)	(978,600)	176,057
Other financing sources (uses)				
Transfers in	1,995,807	1,995,807	1,933,173	(62,634)
Transfers out	(841,150)	(841,150)	(841,150)	-
Total other financing sources (uses)	1,154,657	1,154,657	1,092,023	(62,634)
Net change in fund balances	-	-	113,423	113,423
Fund balance, beginning of year	2,858,077	2,858,077	2,858,077	-
Fund balance, end of year	$ 2,858,077	$ 2,858,077	$ 2,971,500	$ 113,423

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

CITY OF MONROE, GEORGIA

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2016

ASSETS	Utilities Fund	Solid Waste Fund	Non-major GUTA Fund	Totals
CURRENT ASSETS				
Cash and cash equivalents	$ 4,619,208	$ 616,649	$ 26,193	$ 5,262,050
Investments	8,443,670	-	-	8,443,670
Accounts receivable, net of allowances	3,962,999	378,140	-	4,341,139
Due from other funds	1,196,809	387,646	-	1,584,455
Prepaid items	66,704	16,909	76	83,689
Inventories	672,643	-	-	672,643
	18,962,033	1,399,344	26,269	20,387,646
RESTRICTED ASSETS				
Cash and cash equivalents	9,628,379	-	-	9,628,379
Investments	1,488,003	-	-	1,488,003
	11,116,382	-	-	11,116,382
Total current assets	30,078,415	1,399,344	26,269	31,504,028
CAPITAL ASSETS				
Non-depreciable	3,254,153	-	-	3,254,153
Depreciable, net of accumulated depreciation	64,357,253	859,131	402,761	65,619,145
	67,611,406	859,131	402,761	68,873,298
Total assets	97,689,821	2,258,475	429,030	100,377,326
DEFERRED OUTFLOWS OF RESOURCES				
Deferred charges on refunding	311,219	-	-	311,219
Pension related items	1,256,348	283,690	-	1,540,038
Total deferred outflows of resources	1,567,567	283,690	-	1,851,257
LIABILITIES				
CURRENT LIABILITIES				
Accounts payable	1,877,400	-	-	1,877,400
Accrued liabilities	134,605	-	-	134,605
Customer deposits	2,199,803	-	-	2,199,803
Compensated absences payable	283,492	87,994	7,004	378,490
Due to other funds	564,943	5,136	35,673	605,752
	5,060,243	93,130	42,677	5,196,050
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS				
Revenue bonds payable - current	1,960,000	-	-	1,960,000
Notes payable - current	106,389	-	-	106,389
Accrued interest	29,182	-	-	29,182
	2,095,571	-	-	2,095,571
Total current liabilities	7,155,814	93,130	42,677	7,291,621
NONCURRENT LIABILITIES				
Revenue bonds payable	14,810,000	-	-	14,810,000
Notes payable	1,537,127	-	-	1,537,127
Net pension liability	3,760,976	849,250	-	4,610,226
Total noncurrent liabilities	20,108,103	849,250	-	20,957,353
Total liabilities	27,263,917	942,380	42,677	28,248,974
DEFERRED INFLOWS OF RESOURCES				
Pension related items	95,087	21,471	-	116,558
NET POSITION				
Net investment in capital assets	49,509,109	859,131	402,761	50,771,001
Restricted for capital projects	9,441,663	-	-	9,441,663
Restricted for debt service	186,716	-	-	186,716
Unrestricted	12,760,896	719,183	(16,408)	13,463,671
Total net position	$ 71,898,384	$ 1,578,314	$ 386,353	$ 73,863,051

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

CITY OF MONROE, GEORGIA

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION PROPRIETARY FUNDS FOR THE YEAR ENDED DECEMBER 31, 2016

	Utilities Fund	Solid Waste Fund	Non-major GUTA Fund	Totals
OPERATING REVENUES				
Charges for sales and services	$ 37,484,700	$ 4,272,845	$ 120,868	$ 41,878,413
Total operating revenues	37,484,700	4,272,845	120,868	41,878,413
OPERATING EXPENSES				
Cost of sales and services	16,316,366	2,098,161	-	18,414,527
General operating expenses	10,899,993	1,629,695	288,806	12,818,494
Depreciation	3,203,344	136,772	8,118	3,348,234
Total operating expenses	30,419,703	3,864,628	296,924	34,581,255
Operating income (loss)	7,064,997	408,217	(176,056)	7,297,158
NON-OPERATING REVENUES (EXPENSES)				
Interest income	175,847	-	-	175,847
Gain on sale of capital assets	49,625	-		49,625
Interest and fiscal charges	(1,059,303)	-	-	(1,059,303)
Total non-operating revenues (expenses)	(833,831)	-	-	(833,831)
Income (loss) before capital contributions and transfers	6,231,166	408,217	(176,056)	6,463,327
Capital contributions	43,351	-	-	43,351
Transfers in	-	137,651	217,925	355,576
Transfers out	(1,927,288)	(223,810)	-	(2,151,098)
	(1,883,937)	(86,159)	217,925	(1,752,171)
Change in net position	4,347,229	322,058	41,869	4,711,156
Net position, beginning of year	67,551,155	1,256,256	344,484	69,151,895
Net position, end of year	$ 71,898,384	$ 1,578,314	$ 386,353	$ 73,863,051

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

CITY OF MONROE, GEORGIA

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2016

	Utilities Fund	Solid Waste Fund	Non-major GUTA Fund	Totals
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users	$ 37,367,589	$ 4,237,206	$ 120,868	$ 41,725,663
Payments to suppliers	(20,975,617)	(2,608,535)	(315,128)	(23,899,280)
Payments to employees	(6,150,867)	(1,331,218)	7,004	(7,475,081)
Net cash provided by (used in) operating activities	10,241,105	297,453	(187,256)	10,351,302
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES				
Transfers in (out) from (to) other funds	(1,927,288)	(223,810)	217,925	(1,933,173)
Net cash provided by (used in) non-capital financing activities	(1,927,288)	(223,810)	217,925	(1,933,173)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Purchase of capital assets	(1,278,898)	(210,784)	(45,103)	(1,534,785)
Proceeds from long-term borrowings	17,034,146	-	-	17,034,146
Principal payments on bonds	(1,715,000)	-	-	(1,715,000)
Principal payments on notes	(2,618,953)	-	-	(2,618,953)
Refunding deposit with escrow agent	(13,994,101)	-	-	(13,994,101)
Issuance costs paid	(252,688)	-	-	(252,688)
Interest paid on long-term borrowings	(828,514)	-	-	(828,514)
Proceeds from sale of capital assets	49,625			49,625
Cash capital contributions	43,351	-	-	43,351
Transfers in from other funds for capital purposes	-	137,651	-	137,651
Net cash used in capital and related financing activities	(3,561,032)	(73,133)	(45,103)	(3,679,268)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	175,847	-	-	175,847
Purchase of investments	(1,959,931)	-	-	(1,959,931)
Net cash used in investing activities	(1,784,084)	-	-	(1,784,084)
Net increase (decrease) in cash and cash equivalents	2,968,701	510	(14,434)	2,954,777
Cash and cash equivalents, beginning of year	11,278,886	616,139	40,627	11,935,652
Cash and cash equivalents, end of year	$ 14,247,587	$ 616,649	$ 26,193	$ 14,890,429
Classified as:				
Cash and cash equivalents	$ 4,619,208	$ 616,649	$ 26,193	$ 5,262,050
Restricted cash and cash equivalents	9,628,379	-	-	9,628,379
	$ 14,247,587	$ 616,649	$ 26,193	$ 14,890,429
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES				
Operating income (loss)	$ 7,064,997	$ 408,217	$ (176,056)	$ 7,297,158
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
Depreciation expense	3,203,344	136,772	8,118	3,348,234
Change in assets and liabilities:				
Increase in accounts receivable	(142,581)	(35,639)	-	(178,220)
Increase in due from other funds	(432,739)	(115,042)	-	(547,781)
Increase in prepaid items	(1,196)	(1,125)	(76)	(2,397)
Decrease in inventories	55,460	-	-	55,460
Increase in deferred outflows of resources for pension items	(701,866)	(163,151)	-	(865,017)
Increase in accounts payable	500,860	-	-	500,860
Increase in accrued liabilities	7,798	-	-	7,798
Increase in customer deposits	25,470	-	-	25,470
Increase in compensated absences payable	33,415	10,399	7,004	50,818
Decrease in due to other funds	(34,302)	(119,438)	(26,246)	(179,986)
Increase in net pension liability	794,237	204,310	-	998,547
Decrease in deferred inflows of resources for pension items	(131,792)	(27,850)	-	(159,642)
Net cash provided by (used in) operating activities	$ 10,241,105	$ 297,453	$ (187,256)	$ 10,351,302

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of Monroe, Georgia (the "City") have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies are described below.

A. Reporting Entity

Incorporated in 1821, under the laws of the State of Georgia, the City of Monroe is governed by a nine member Mayor/Council form of government. The mayor is elected to a four-year term, and council members are elected to staggered four-year terms. The Mayor serves as the Chief Executive Officer and the other eight council members serve on a part-time basis. The Mayor is assisted by a city administrator to handle the daily operations of the City.

The City's major operations include public safety, fire protection, public works maintenance, utility services and general administrative services. In addition, the City exercises sufficient control over other governmental authorities that are included as part of the City's reporting entity.

The accompanying financial statements present the City and its component units, entities for which the City is considered to be financially accountable and can impose its will. The discretely presented component units are reported in separate columns in the government-wide financial statements to emphasize that they are legally separate from the City.

The Downtown Development Authority was activated by resolution in 1985 to promote and further develop trade, commerce, industry and employment opportunities within the City of Monroe, Georgia. It operates under an eight member board appointed by the City, one of which is a member of the City Council. The City has the ability to impose its will on the Authority. The Authority does not issue separate financial statements and is included as a discretely presented component unit in the City's financial report.

The Monroe Area Convention and Visitors Bureau Authority was activated by resolution in 2008 to promote and further develop trade and tourism opportunities within the City of Monroe, Georgia. It operates under an eight member board appointed by the City, one of which is a member of the City Council. The City has the ability to impose its will on the Convention and Visitors Bureau. The Convention and Visitors Bureau does not issue separate financial statements and is included as a discretely presented component unit in the City's financial report.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government and its component units. Governmental activities, which are normally supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from the legally separate component units for which the primary government is financially accountable. The statement of net position will include non-current assets and non-current liabilities. In addition, the government-wide statement of activities reflects depreciation expense on the City's capital assets.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not considered program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting and Basis of Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting and Basis of Presentation (Continued)

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are generally recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes received up to sixty days after year end, sales taxes, franchise taxes, licenses, intergovernmental grants, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the City.

In accordance with GASB Statement No. 33, “Accounting and Financial Reporting for Non-exchange Transactions,” the corresponding assets (receivables) in non-exchange transactions are recognized in the period in which the underlying exchange occurs, when an enforceable legal claim has arisen, when all eligibility requirements have been met, or when resources are received, depending on the revenue source.

The City reports the following major governmental funds:

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting and Basis of Presentation (Continued)

The City reports the following major proprietary funds:

The **Utilities Fund** accounts for the operation and maintenance of the City's water and sewer, gas, electric, and cable utility services.

The **Solid Waste Fund** accounts for the operation and maintenance of the City's transfer station and solid waste disposal.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements with the exception of interfund services provided and used.

Amounts reported as program revenues include: 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

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

D. Budgets

Annual appropriated budgets are adopted for all governmental funds, with the exception of capital projects funds for which project length budgets are adopted. Budgets are adopted on a modified accrual basis, which is consistent with generally accepted accounting principles for governmental funds. All appropriations lapse at fiscal year end. Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation, is used in the City's general fund. Encumbrances outstanding at year end are reported as committed or assigned fund balance since they do not constitute expenditures or liabilities. There were no outstanding encumbrances at December 31, 2016.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Deposits and Investments

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

The City's nonparticipating interest earning investment contracts are recorded at cost. The remaining investments are recorded at fair value. Increases or decreases in the fair value during the year are recognized as a component of interest income.

F. Receivables and Payables

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

Advances between funds, as reported in the fund financial statements, represent long-term borrowing arrangements with established repayment schedules, and are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

G. Inventories

The costs of governmental fund type inventories (which are not significant to the City) are recorded as expenditures when purchased rather than when consumed (purchase method). Inventories of the proprietary funds are valued at cost using the first-in/first-out (FIFO) method.

H. Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2016, are recorded as prepaid items in both government-wide and fund financial statements. The City accounts for prepaid items using the consumption method (i.e., the cost of prepaid items is recorded as expenditures / expenses when consumed rather than when purchased).

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost of more than $5,000 and an estimated useful life in excess of two years. The City capitalizes intangible assets with an initial, individual cost of more than $100,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation. The City has elected to capitalize all general infrastructure assets regardless of the acquisition date and has used the estimated historical cost to value these assets.

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

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

Asset Class	Estimated Useful Life
Infrastructure	15-50
Buildings and improvements	20-50
Vehicles	5
Furniture and fixtures	10
Machinery and equipment	5-15

J. Restricted Assets

Certain proceeds of enterprise fund revenue bonds, as well as certain resources set aside for their repayment, are classified as restricted assets on the statement of net position because their use is limited by applicable bond covenants. The “revenue bond current debt service” account is used to segregate resources accumulated for debt service payments over the next twelve months.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. Deferred Outflows / Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense / expenditure) until then. The deferred charge on refunding reported in the government-wide and proprietary fund statements of net position qualifies for reporting in this category. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded debt or the refunding debt.

In addition to liabilities, the financial statements will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City has two types of items that qualify for reporting in this category. The governmental funds balance sheet reports unavailable revenues from property taxes and other sources as these amounts are deferred and will be recognized as an inflow of resources in the period in which the amounts become available under the modified accrual basis of accounting.

The City also has deferred inflows and outflows related to the recording of changes in its net pension liability. Certain changes in the net pension liability are recognized as pension expense over time instead of all being recognized in the year of occurrence. Experience gains or losses result from periodic studies by the City's actuary which adjust the net pension liability for actual experience for certain trend information that was previously assumed, for example the assumed dates of retirement of plan members. These experience gains or losses are recorded as deferred outflows of resources or deferred inflows of resources and are amortized into pension expense over the expected remaining service lives of plan members. Changes in actuarial assumptions which adjust the net pension liability are also recorded as deferred outflows of resources or deferred inflows of resources and are amortized into pension expense over the expected remaining service lives of plan members. The difference between projected investment return on pension investments and actual return on those investments is also deferred and amortized against pension expense over a five year period. Additionally, any contributions made by the City to the pension plan before year end but subsequent to the measurement date of the City's net pension liability are reported as deferred outflows of resources. These contributions will reduce the net pension liability in the subsequent period.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

L. Compensated Absences

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

M. Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the term of the bonds using the effective interest method. Bonds payable are reported net of the applicable discount or premium. Issuance costs are expensed in the period in which they are 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.

N. Fund Equity

Fund equity at the governmental fund financial reporting level is classified as "fund balance." Fund equity for all other reporting is classified as "net position."

Fund Balance – Generally, fund balance represents the difference between the assets and liabilities and deferred inflows of resources under the current financial resources management focus of accounting. In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the City is bound to honor constraints on the specific purpose for which amounts in those funds can be spent.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. Fund Equity (Continued)

Fund balances are classified as follows:

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

Restricted – Fund balances are reported as restricted when they include amounts that can be spent only for the specific purposes stipulated by the constitution, external resource providers, or through enabling legislation.

Committed – Fund balances are reported as committed when they include amounts that can be used only for the specific purposes determined by a formal action (passage of a resolution) of the City Council. Furthermore, a resolution of the City Council is also required to rescind the commitment of fund balance.

Assigned – Fund balances are reported as assigned when they include amounts intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. The resolution passed by the City Council which adopted the City's fund balance policy has delegated the Finance Director the authority to assign amounts to be used for specific purposes.

Unassigned – Fund balances are reported as unassigned as the residual classification for the City's general fund and includes all spendable amounts not contained in the other classifications. The General Fund is the only fund of the City that may report a positive unassigned fund balance. Deficits in fund balance in other funds will be reported as unassigned.

The City has established a minimum fund balance policy in the General Fund for working capital purposes to eliminate cash flow issues, cover the cost of expenditures caused by unforeseen emergencies, cover shortfalls caused by revenue declines, and to eliminate any short-term borrowing for cash flow purposes. The City will maintain the equivalent of approximately two (2) months of operating and debt service expenditures, including transfers to other funds, which amounts to approximately 17% of budgeted General Fund expenditures.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. Fund Equity (Continued)

Flow Assumptions – When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the City's policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the City's policy to use fund balance in the following order: (1) Committed, (2) Assigned, (3) Unassigned.

Net Position – Net position represents the difference between assets, deferred outflows of resources, liabilities, and deferred inflows of resources in reporting which utilizes the economic resources measurement focus. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used (i.e., the amount that the City has spent) for the acquisition, construction or improvement of those assets. Net position is reported as restricted using the same definition as used for restricted fund balance as described in the section above. All other net position is reported as unrestricted.

The City applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

O. Pensions

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

P. Management Estimates

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

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

A. Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position

The governmental fund balance sheet includes a reconciliation between *fund balance – total governmental funds* and *net position – governmental activities* as reported in the government-wide statement of net position. One element of that reconciliation explains that "deferred outflows and inflows of resources as well as the net pension liability related to the City's pension plan are not expected to be liquidated with expendable available financial resources and, therefore, are not reported in the funds." The details of this $3,074,934 difference are as follows:

Deferred outflows of resources - pension related items	$	1,486,003
Deferred inflows of resources - pension related items		(112,468)
Net pension liability		(4,448,469)
Net adjustment to reduce *fund balances - total governmental funds* to arrive at *net position - governmental activities*	$	(3,074,934)

Another element of that reconciliation explains that "long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds." The details of this $3,090,583 difference are as follows:

Bonds payable	$	(2,513,000)
Deferred charges on refunding		68,204
Accrued interest payable		(2,104)
Compensated absences		(643,683)
Net adjustment to reduce *fund balance- total governmental funds* to arrive at *net position - governmental activities*	$	(3,090,583)

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS (CONTINUED)

B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-wide Statement of Activities

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between *net changes in fund balances – total governmental funds* and *changes in net position of governmental activities* as reported in the government-wide statement of activities. One element of that reconciliation explains that "Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their useful lives and reported as depreciation expense." The details of this $625,991 difference are as follows:

Capital outlay	$ 693,949
Depreciation expense	(1,319,940)
Net adjustment to decrease *net changes in fund balances - total governmental funds* to arrive at *changes in net position of governmental activities*	$ (625,991)

Another element of that reconciliation explains that "The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has an effect on net position. This amount is the net effect of these differences in the treatment of long-term debt and related items." The details of this $927,098 difference are as follows:

Principal repayment of bonds	$ 700,000
Issuance of refunding bonds	(2,513,000)
Principal repayment of capital leases	261,791
Refunding deposit with escrow agent	2,478,307
Net adjustment to increase *net changes in fund balances - total governmental funds* to arrive at *changes in net position of governmental activities*	$ 927,098

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS (CONTINUED)

B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-wide Statement of Activities (Continued)

The final element of that reconciliation explains that "Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds." The details of this $49,878 difference are as follows:

Compensated absences	$	(41,627)
Accrued interest		33,184
Amortization of deferred charges on refunding		(22,975)
Amortization of bond premiums		15,735
Net pension expense		(34,195)
Net adjustment to decrease *net changes in fund balances - total governmental funds* to arrive at *changes in net position of governmental activities*	$	(49,878)

NOTE 3. LEGAL COMPLIANCE – BUDGETS

A. Budgets and Budgetary Accounting

The City of Monroe, Georgia employs the following procedures in establishing its annual budget:

1. Prior to January 1, the City Administrator submits to the Mayor and City Council a proposed operating budget for the fiscal year commencing on January 1. The operating budget includes proposed expenditures and the means for financing them.
2. The City Council holds a public hearing on the budget, giving notice thereof at least ten days in advance by publication in the official organ of the City of Monroe, Georgia.
3. The budget is then revised and adopted or amended by the City Council at a subsequent regular meeting in the year to which it applies and within forty-five days following January 1.
4. The adopted budget may be revised during the year only by formal action of the City Council in a regular meeting and no increase shall be made therein without provision also being made for financing same, for anything above the legal level of budgetary control, which is the department level. However, transfers within a department may be made within any fund without council approval. The final budget amounts shown in these financial statements reflect amendments approved by the City Council.

NOTE 3. LEGAL COMPLIANCE – BUDGETS (CONTINUED)

For the year ended December 31, 2016, the following funds had actual expenditures in excess of appropriations:

Forfeited Drug Fund	19,089
Hotel / Motel Tax Fund	5,179

These excess expenditures were funded by greater than anticipated revenues and available fund balances, as necessary.

NOTE 4. DEPOSITS AND INVESTMENTS

Total deposits and investments as of December 31, 2016 are summarized as follows:

Amounts as presented on the entity wide statement of net position:		
Cash and cash equivalents	$	14,122,890
Investments		8,443,670
Restricted cash and cash equivalents		9,628,379
Restricted investments		1,488,003
Total	$	33,682,942
Cash deposited with financial institutions	$	25,239,272
Investments in the Municipal Competitive Trust		8,443,670
	$	33,682,942

NOTE 4. DEPOSITS AND INVESTMENTS (CONTINUED)

At December 31, 2016, the City had the following investments:

Investment	Weighted Average Maturities	Balance
Municipal Competitive Trust - Short-term	177 days	$ 4,530,783
Municipal Competitive Trust - Intermediate	454 days	261,354
Municipal Competitive Trust - Intermediate Extended Maturity	4.63 years	3,651,533
Certificate of deposit	12 months	1,488,003
Total		$ 9,931,673

Credit risk. State statutes authorize the City to invest in U.S. Government obligations; U.S. Government agency (or other corporation of the U.S. Government) obligations; obligations fully insured or guaranteed by the U.S. Government or a U.S. Government agency; obligations of the State of Georgia or other states; obligations of other counties, municipal corporations, and political subdivisions of the State of Georgia, negotiable certificates of deposit issued by any bank or trust company organized under the laws of any state of the United States of America; prime bankers' acceptances; repurchase agreements; and pooled investment programs sponsored by the State of Georgia for the investment of local government funds. The City's investments in the Municipal Competitive Trust were not rated.

Fair Value Measurements: The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The City's only investments that are required to be disclosed in the fair value hierarchy are its holdings in the Municipal Competitive Trust which are considered to be Level 2 investments.

The City's certificate of deposit is a nonparticipating interest-earning investment contract and, accordingly, is recorded at cost.

Interest rate risk: The City does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

NOTE 4. DEPOSITS AND INVESTMENTS (CONTINUED)

Custodial credit risk: Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statutes and City policy require all deposits and investments (other than federal or state government instruments) to be collateralized 110% by depository insurance, obligations of the U.S. Government, or bonds of public authorities, counties, or municipalities. As of December 31, 2016, the City did not have any deposits which were uninsured or under collateralized, as defined by state statutes.

NOTE 5. RECEIVABLES

Property taxes are levied on property values assessed as of January 1. The Walton County Tax Commissioner bills and collects the City's property taxes. The taxes are levied by October 20 based on the assessed value of property as listed on the previous January 1 and are due on December 20 of each year.

The billings are considered past due on December 21, at which time the applicable property is subject to lien and penalties and interest are assessed.

Property taxes are recorded as receivables and deferred inflows of resources in the General Fund when assessed and revenues are recognized when available.

Receivables at December 31, 2016, for the City's individual major funds and nonmajor funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	General	Utilities	Solid Waste	Nonmajor Governmental Funds
Receivables:				
Taxes	$ 295,702	$ -	$ -	$ 2,797
Accounts	-	4,062,714	378,140	-
Due from other governments	233,948	-	-	266,554
Less allowance for uncollectible	-	99,715	-	-
Net total receivable	$ 529,650	$ 3,962,999	$ 378,140	$ 269,351

NOTE 6. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2016 is as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Governmental activities:					
Capital assets, not being depreciated:					
Land	$ 3,691,554	$ -	$ -	$ -	$ 3,691,554
Construction in progress	255,229	641,890	-	(255,289)	641,830
Total	3,946,783	641,890	-	(255,289)	4,333,384
Capital assets, being depreciated:					
Infrastructure	25,222,260	-	-	158,782	25,381,042
Buildings and improvements	11,746,852	-	-	96,507	11,843,359
Equipment, furniture & vehicles	5,698,680	52,059	-	-	5,750,739
Total	42,667,792	52,059	-	255,289	42,975,140
Less accumulated depreciation for:					
Infrastructure	(17,360,262)	(622,790)	-	-	(17,983,052)
Buildings and improvements	(5,099,621)	(454,448)	-	-	(5,554,069)
Equipment, furniture & vehicles	(4,485,273)	(242,702)	-	-	(4,727,975)
Total	(26,945,156)	(1,319,940)	-	-	(28,265,096)
Total capital assets, being depreciated, net	15,722,636	(1,267,881)	-	255,289	14,710,044
Governmental activities capital assets, net	$ 19,669,419	$ (625,991)	$ -	$ -	$ 19,043,428

NOTE 6. CAPITAL ASSETS (CONTINUED)

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Business-type activities:					
Capital assets, not being depreciated:					
Land	$ 2,109,443	$ -	$ -	$ -	$ 2,109,443
Construction in progress	3,624,933	1,178,909	-	(3,659,132)	1,144,710
Total	5,734,376	1,178,909	-	(3,659,132)	3,254,153
Capital assets, being depreciated:					
Infrastructure	59,311,583	-	-	3,580,794	62,892,377
Buildings and improvements	34,800,433	-	-	78,338	34,878,771
Equipment, furniture & vehicles	19,647,862	355,876	(118,403)	-	19,885,335
Total	113,759,878	355,876	(118,403)	3,659,132	117,656,483
Less accumulated depreciation for:					
Infrastructure	(20,356,227)	(1,974,033)	-	-	(22,330,260)
Buildings and improvements	(13,780,790)	(731,234)	-	-	(14,512,024)
Equipment, furniture & vehicles	(14,670,490)	(642,967)	118,403	-	(15,195,054)
Total	(48,807,507)	(3,348,234)	118,403	-	(52,037,338)
Total capital assets, being depreciated, net	64,952,371	(2,992,358)	-	3,659,132	65,619,145
Business-type activities capital assets, net	$ 70,686,747	$ (1,813,449)	$ -	$ -	$ 68,873,298

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

Governmental activities:	
General government	$ 118,203
Public safety	253,490
Public works	810,543
Housing and development	123,969
Culture and recreation	13,735
Total depreciation expense - governmental activities	$ 1,319,940
Business-type activities:	
Utilities	$ 3,203,344
Solid waste	136,772
GUTA	8,118
Total depreciation expense - business-type activities	$ 3,348,234

NOTE 7. LONG-TERM DEBT

Long-term liability activity for the year ended December 31, 2016 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
General obligation bonds	$ 3,150,000	$ 2,513,000	$ (3,150,000)	$ 2,513,000	$ 810,000
Original issue premium	39,021	-	(39,021)	-	-
Bonds payable, net	3,189,021	2,513,000	(3,189,021)	2,513,000	810,000
Capital leases	261,791	-	(261,791)	-	-
Compensated absences	602,056	497,301	(455,674)	643,683	487,180
Net pension liability	3,418,193	1,736,513	(706,237)	4,448,469	-
Governmental activity Long-term liabilities	$ 7,471,061	$ 4,746,814	$ (4,612,723)	$ 7,605,152	$ 1,297,180
Business-type activities:					
Revenue bonds payable	$ 15,645,000	$ 16,770,000	$ (15,645,000)	$ 16,770,000	$ 1,960,000
Original issue premium	218,975	-	(218,975)	-	-
Bonds payable, net	15,863,975	16,770,000	(15,863,975)	16,770,000	1,960,000
Note payable	3,998,323	264,146	(2,618,953)	1,643,516	106,389
Compensated absences	327,672	580,063	(529,245)	378,490	378,490
Net pension liability	3,611,679	1,799,657	(801,110)	4,610,226	-
Business-type activity Long-term liabilities	$ 23,801,649	$ 19,413,866	$ (19,813,283)	$ 23,402,232	$ 2,444,879

For governmental funds, compensated absences and the net pension liability are liquidated by the General Fund. The City estimates the current portion of compensated absences based on historical trends of usage by employees.

NOTE 7. LONG-TERM DEBT (CONTINUED)

General Obligation Bonds. In December 2016, the City issued General Obligation Refunding Bonds (Series 2016) to provide funds to advance refund $2,450,000 in aggregate principal amount of the City's Series 2006 General Obligation Bonds. These bonds were issued for an original amount of $2,513,000 bearing interest at 1.60% per annum payable semi-annually on April 1 and October and maturing in 2019.

The debt service to maturity on the general obligation bonds is as follows:

	Series 2016		
Year Ending December 31,	Principal	Interest	Total
2017	$ 810,000	$ 32,725	$ 842,725
2018	835,000	27,248	862,248
2019	868,000	13,888	881,888
Total	$ 2,513,000	$ 73,861	$ 2,586,861

Revenue Bonds. In December 2016, the City issued the Combined Utility Revenue Bonds (Series 2016) to provide funds to advance refund $12,865,000 and $1,065,000 in aggregate principal amount of the City's Series 2006 and Series 2003 Combined Utility Revenue Bonds, respectively. Additionally, proceeds from the bonds were also used to retire a note payable to the Georgia Environmental Finance Authority with an outstanding balance of $2,610,111. These bonds were issued for an original amount of $16,770,000 bearing interest at 2.19% per annum payable semi-annually on June 1 and December 1 and maturing in 2026. The debt service to maturity is as follows:

	Series 2016		
Year Ending December 31,	Principal	Interest	Total
2017	$ 1,960,000	$ 349,391	$ 2,309,391
2018	1,800,000	314,484	2,114,484
2019	1,505,000	276,652	1,781,652
2020	1,540,000	243,528	1,783,528
2021	1,570,000	209,638	1,779,638
2022-2026	8,395,000	513,774	8,908,774
Total	$ 16,770,000	$ 1,907,467	$ 18,677,467

NOTE 7. LONG-TERM DEBT (CONTINUED)

As part of the refundings mentioned above, the City has defeased certain outstanding general obligation and revenue bonds by placing the proceeds of new bonds in an irrevocable trust to provide for future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the City's financial statements. On December 31, 2016, the outstanding amount of bonds considered defeased is as follows:

Series 2003 Revenue Bonds	$ 1,065,000
Series 2006 General Obligation Bonds	2,450,000
Series 2006 Revenue Bonds	12,865,000
	$ 16,380,000

Notes Payable. The City has incurred debt to the Georgia Environmental Finance Authority (GEFA) to replace 7,000 water meters with new automated meter reading technology, repayment of which commenced in December 2016. The note bears interest at 5.00% and is due in equal monthly installments of $9,530 until it matures on November 1, 2031. Debt service requirements to maturity on this note payable to GEFA are as follows:

Year Ending December 31,	Principal	Interest	Total
2017	$ 106,389	$ 7,974	$ 114,363
2018	106,922	7,441	114,363
2019	107,458	6,905	114,363
2020	107,996	6,366	114,362
2021	108,537	5,825	114,362
2022-2026	550,900	20,912	571,812
2027-2031	555,314	6,970	562,284
Total	$ 1,643,516	$ 62,393	$ 1,705,909

NOTE 8. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of December 31, 2016 is as follows:

Due to/from other funds:

Receivable Fund	Payable Fund	Amount
General Fund	Utilities Fund	$ 279,612
General Fund	Solid Waste Fund	5,136
General Fund	Nonmajor proprietary fund	35,673
General Fund	Nonmajor governmental funds	10,928
Solid Waste Fund	Utilities Fund	285,331
Solid Waste Fund	General Fund	102,315
Utilities Fund	General Fund	1,196,809
		$ 1,915,804

The outstanding balances between funds result mainly from the time lag between the dates that transactions are recorded in the accounting system, and payments between funds are made.

Interfund transfers:

Transfers In	Transfers Out	Amount
General Fund	Utilities Fund	$ 1,709,363
General Fund	Solid Waste Fund	223,810
		$ 1,933,173
Solid Waste Fund	Nonmajor governmental funds	$ 137,651
Nonmajor proprietary funds	Utilities Fund	$ 217,925
Nonmajor governmental funds	General Fund	$ 841,150

Transfers were used to: (1) use unrestricted revenues collected in the Utilities and Solid Waste Funds to finance various programs accounted for in other funds; (2) to move required local matching dollars from the Utilities Fund to the SPLOST Fund where the project and related grant revenues are being recorded; and (3) to transfer SPLOST funds to the Solid Waste Fund for the purchase of vehicles and equipment in accordance with the voter approved referendum.

NOTE 9. PENSION PLAN

Plan Description

The City, as authorized by the City Council, has established a non-contributory defined benefit pension plan (The City of Monroe Retirement Plan) covering all full-time employees. The City's pension plan is administered through the Georgia Municipal Employee Benefit System (GMEBS), an agent multiple-employer pension plan administered by the Georgia Municipal Association. The Plan provides retirement and disability benefits, annual cost of living adjustments, and death benefits to Plan members and beneficiaries. All employees, excluding elected officials, who work thirty hours or more per week, are eligible to participate after one year. Benefits vest after five years of service. A City employee who retires at age 65 with five years of service is entitled to benefits of 2.0% of final average earnings in excess of covered compensation. An employee may elect early retirement at age 55 provided he has a minimum of 25 years total credited service to receive full benefits, otherwise early retirement may be elected after only 10 years of service for reduced benefits. Elected officials are entitled to $30 for each year of service after reaching normal retirement age.

The City Council, in its role as the Plan sponsor, has the governing authority to establish and amend, from time to time, the benefits provided and the contribution rates of the City and its employees. The Georgia Municipal Association issues a publicly available financial report that includes financial statements and required supplementary information for GMEBS. That report may be obtained at www.gmanet.com or by writing to Georgia Municipal Association, Risk Management and Employee Benefit Services, 201 Pryor Street NW, Atlanta, Georgia, 30303 or by calling (404) 688-0472.

Plan membership. As of July 1, 2016, Plan membership consisted of the following:

Retirees and beneficiaries currently receiving benefits	83
Terminated vested participants not yet receiving benefits	70
Active employees - vested	156
Active employees - nonvested	50
Total	359

NOTE 9. PENSION PLAN (CONTINUED)

Plan Description (Continued)

Contributions. The Plan is subject to minimum funding standards of the Georgia Public Retirement Systems Standards law. The Board of Trustees of GMEBS has adopted a recommended actuarial funding policy for the Plan which meets state minimum requirements and will accumulate sufficient funds to provide the benefits under the plan. The funding policy for the Plan, as adopted by the City Council, is to contribute an amount equal to or greater than the actuarially recommended contribution rate. This rate is based on the estimated amount necessary to finance the costs of benefits earned by Plan members during the year, with an additional amount to finance any unfunded accrued liability. The City is required to contribute the difference between the actuarially determined rate and the contribution rate of Plan members, as determined by the City Council. For the year ended December 31, 2016, the City's contribution rate was 16.40% of annual payroll and contributions to the Plan totaled $1,422,940. Currently, Plan members do not contribute although some participants still have contributions remaining in the Plan.

Net Pension Liability of the City

The City's net pension liability was measured as of March 31, 2016. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2015 with update procedures performed by the actuary to roll forward to the total pension liability measured as of March 31, 2016.

Actuarial assumptions. The total pension liability in the July 1, 2015 actuarial valuation was determined using the following actuarial assumptions, applied to all periods in the measurement:

Inflation	3.25%
Salary increases	3.75% - 8.75%, including inflation
Investment rate of return	7.75%, net of pension plan investment expense, including inflation

Mortality rates for the July 1, 2015 valuation were based on the RP-2000 Combined Healthy Mortality Table with sex-distinct rates, set forward two years for males and one year for females.

The actuarial assumptions used in the July 1, 2015 valuation were based on the results of an actuarial experience study for the period January 1, 2010 through June 30, 2014.

NOTE 9. PENSION PLAN (CONTINUED)

Net Pension Liability of the City (Continued)

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of March 31, 2016 are summarized in the following table:

Asset class	Target allocation	Long-term expected real rate of return*
Domestic equity	45%	6.75%
International equity	20%	7.45
Domestic fixed income	20%	1.75
Global fixed income	5%	3.30
Real estate	10%	4.55
Cash	—%	
Total	100%	

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

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

NOTE 9. PENSION PLAN (CONTINUED)

Net Pension Liability of the City (Continued)

Changes in the Net Pension Liability of the City. The changes in the components of the net pension liability of the City for the year ended December 31, 2016 were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 12/31/15	$ 24,038,939	$ 17,009,067	$ 7,029,872
Changes for the year:			
Service cost	502,642	-	502,642
Interest	1,821,757	-	1,821,757
Differences between expected and actual experience	1,184,399	-	1,184,399
Contributions—employer	-	1,460,554	(1,460,554)
Net investment income	-	46,793	(46,793)
Benefit payments, including refunds of employee contributions	(1,064,806)	(1,064,806)	-
Administrative expense	-	(27,372)	27,372
Net changes	2,443,992	415,169	2,028,823
Balances at 12/31/16	$ 26,482,931	$ 17,424,236	$ 9,058,695

The required schedule of changes in the City's net pension liability and related ratios immediately following the notes to the financial statements presents multiyear trend information about whether the value of plan assets is increasing or decreasing over time relative to the total pension liability.

Sensitivity of the net pension liability to changes in the discount rate. The following presents the net pension liability of the City, calculated using the discount rate of 7.75 percent, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.75 percent) or 1-percentage-point higher (8.75 percent) than the current rate:

	1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
City's net pension liability	$ 12,368,406	$ 9,058,695	$ 6,291,466

NOTE 9. PENSION PLAN (CONTINUED)

Net Pension Liability of the City (Continued)

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of March 31, 2016 and the current sharing pattern of costs between employer and employee.

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

For the year ended December 31, 2016, the City recognized pension expense of $1,431,223. At December 31, 2016, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 1,104,465	$ -
Changes in assumptions	-	229,026
Net difference between projected and actual earnings on pension plan investments	854,371	-
City contributions subsequent to the measurement date	1,067,205	-
Total	$ 3,026,041	$ 229,026

NOTE 9. PENSION PLAN (CONTINUED)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

City contributions subsequent to the measurement date of $1,067,205 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ending December 31, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ending December 31:		
2017	$	411,931
2018		411,931
2019		411,931
2020		494,017
Total	$	1,729,810

NOTE 10. JOINT VENTURE

Under Georgia law, the City, in conjunction with other cities and counties in the 12 county Northeast Georgia area, is a member of the Northeast Georgia Regional Commission (RC). Dues to the RC are assessed at the County level and are, accordingly, paid by Walton County. Membership in the RC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the RC in Georgia. The RC Board membership includes the chief elected official of each county and various municipalities of the area. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of the RC. Separate financial statements may be obtained from the RC's administrative office at 305 Research Drive, Athens, Georgia 30605.

NOTE 11. RELATED ORGANIZATIONS

The City's council is responsible for appointing a majority of the board members of the City of Monroe, Georgia Housing Authority. However, the City has no further accountability for the Authority.

NOTE 12. RISK MANAGEMENT

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

As part of this risk pool, the City is obligated to pay all contributions and assessments as prescribed by the pool, to cooperate with the pool's agents and attorneys, to follow loss reduction procedures established by the funds, and to report as promptly as possible, and in accordance with any coverage descriptions issues, all incidents which could result in the funds being required to pay any claim of loss. The City is also to allow the pool's agents and attorneys to represent the City in investigation, settlement discussions and all levels of litigation arising out of any claim made against the City within the scope of loss protection furnished by the funds.

The funds are to defend and protect the members of the funds against liability or loss as prescribed in the member government contract and in accordance with the workers' compensation law of Georgia. The funds are to pay all cost taxed against members in any legal proceeding defined by the members, all interest accruing after entry of judgment, and all expenses incurred for investigation, negotiation or defense. Settled claims have not exceeded coverage in the past three years.

The City carries commercial insurance for other risks of losses. For insured programs, there have been no significant reductions in insurance coverage. Settlement amounts have not exceeded insurance coverage in the current or prior year.

The City is self-insured for employee group health insurance. The City maintains specific stop loss coverage in the amount $50,000 per covered individual for employee group health insurance. A liability for employee group health insurance and workers' compensation claims is recognized in the General Fund when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. The liability includes an estimate for claims that have been incurred but not reported.

NOTE 12. RISK MANAGEMENT (CONTINUED)

Changes in the balances of claims liabilities during the past two years are as follows:

Fiscal Year	Beginning of Year Claims Liability	Current Year Claims and Changes in Estimates	Claims Paid	End of Year Claims Liability
2016	$ 590,677	$ 1,749,560	$ 1,960,533	$ 379,704
2015	300,561	1,757,139	1,467,023	590,677

The ending claims liability is expected to be paid during 2017 and, therefore, has been classified as a current liability.

NOTE 13. COMMITMENTS AND CONTINGENCIES

Agreements with the Municipal Electric Authority of Georgia:

The Municipal Electric Authority of Georgia (MEAG) is a public corporation and an instrumentality of the State of Georgia created to supply electricity to local government electric distribution systems. As provided by State law, MEAG establishes rates and charges so as to produce revenues sufficient to cover its costs, including debt service, but it may not operate any of its projects for profit unless any such profits inure to the benefit of the public.

As of December 31, 2016, the City is an electric utility participant in MEAG and obligated to purchase all of its bulk power supply requirements from MEAG for a period not to exceed 50 years. The City has agreed to purchase all of its future power and energy requirements in excess of that received by the City through the Southeastern Power Administration at prices intended to cover the operating costs of the systems and to retire any debt incurred by MEAG. In the event that revenues are insufficient to cover all costs and retire the outstanding debt, each participating City has guaranteed a portion of the unpaid debt based on its individual entitlement shares of the output and services of generating units acquired or constructed by MEAG. In addition, in the event of discontinued service to a participant in default, the City would be obligated to purchase additional power subject to contractual limitations. Payments to MEAG are made monthly based on KWH usage. The total payments under these contracts amounted to $11,979,987 in 2016.

At December 31, 2016, the outstanding debt of MEAG was approximately $6.4 billion. The City's guarantee varies by individual projects undertaken by MEAG and as of December 31, 2016 totals approximately $104.7 million.

NOTE 13. COMMITMENTS AND CONTINGENCIES (CONTINUED)

Agreements with the Municipal Gas Authority of Georgia:

The City has also entered into a contract for wholesale natural gas purchases with the Municipal Gas Authority of Georgia (MGAG) that requires the City to purchase all of its natural gas from MGAG. The gas supply contract with MGAG authorizes MGAG to establish rates and charges so as to produce revenues sufficient to cover its operating costs and retire its bonds issued to acquire long-term gas supplies for sale to its members, including the City. In the event that revenues are insufficient to cover all costs and retire the bonds issued by MGAG, the City is obligated to pay its "obligation share" of the costs of the gas supply and related services MGAG provides to the City, which costs includes amounts equal to principal and interest on MGAG's bonds. These obligations, which extend through the year 2017, are general obligations of the City to which the City's full faith, credit and taxing powers are pledged. The City's obligation to MGAG for gas supply costs are based on MGAG's costs to provide such supply, including bonds issued to purchase long-term rights to bulk supply. Payments to MGAG are made monthly based on actual usage. The total payments under these contracts amounted to $1,144,742 in 2016.

At December 31, 2016, the outstanding debt of MGAG was approximately $231.3 million. The City's guarantee varies by individual projects undertaken by MGAG and totals approximately $2.2 million at December 31, 2016.

Grant Contingencies:

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

Contractual Commitments:

As of December 31, 2016, the City has contractual commitments on uncompleted contracts of $2,399,635 primarily for infrastructure improvements to its highways and streets as well as to its utilities system.

Litigation:

The City is a defendant is various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of management and legal counsel, the resolution of these matters will not have a material adverse effect on the financial condition of the City.

NOTE 14. HOTEL/MOTEL LODGING TAX

The City imposes a 5% hotel/motel tax on lodging facilities within the City. Revenues were $42,505 for the year ended December 31, 2016. Of this amount, 100%, or $42,505, was expended for the promotion of tourism.

NOTE 15. TAX ABATEMENTS

For the year ended December 31, 2016, City property tax revenues were reduced by $137,955 under agreements entered into by the Walton County Development Authority. Under the agreements, taxes on both real property and personal property are reduced based on investments made by the corporation to whom the incentives were offered as long as the corporation meets certain investment targets.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF MONROE, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
RETIREMENT PLAN
SCHEDULE OF CHANGES IN THE CITY'S NET PENSION LIABILITY AND RELATED RATIOS

	2016	2015
Total pension liability		
Service cost	$ 502,642	$ 535,685
Interest on total pension liability	1,821,757	1,734,555
Differences between expected and actual experience	1,184,399	261,577
Changes of assumptions	-	(381,710)
Benefit payments, including refunds of employee contributions	(1,064,806)	(985,044)
Net change in total pension liability	2,443,992	1,165,063
Total pension liability - beginning	24,038,939	22,873,876
Total pension liability - ending (a)	$ 26,482,931	$ 24,038,939
Plan fiduciary net position		
Contributions - employer	$ 1,460,554	$ 1,498,029
Contributions - employee	-	38,115
Net investment income	46,793	1,473,880
Benefit payments, including refunds of member contributions	(1,064,806)	(985,044)
Administrative expenses	(27,372)	(24,874)
Net change in plan fiduciary net position	415,169	2,000,106
Plan fiduciary net position - beginning	17,009,067	15,008,961
Plan fiduciary net position - ending (b)	$ 17,424,236	$ 17,009,067
City's net pension liability - ending (a) - (b)	$ 9,058,695	$ 7,029,872
Plan fiduciary net position as a percentage of the total pension liability	65.79%	70.76%
Covered-employee payroll	$ 8,409,066	$ 8,717,479
City's net pension liability as a percentage of covered-employee payroll	107.73%	80.64%

Notes to the Schedule:

The schedule will present 10 years of information once it is accumulated.

CITY OF MONROE, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
RETIREMENT PLAN
SCHEDULE OF CITY CONTRIBUTIONS

	2016	2015	2014
Actuarially determined contribution	$ 1,422,940	$ 1,472,825	$ 1,506,697
Contributions in relation to the actuarially determined contribution	1,422,940	1,472,825	1,506,697
Contribution deficiency (excess)	$ -	$ -	$ -
Covered-employee payroll	$ 8,677,960	$ 8,319,435	$ 8,850,160
Contributions as a percentage of covered-employee payroll	16.40%	17.70%	17.02%

Notes to the Schedule:

(1) Actuarial Assumptions:

Valuation Date	July 1, 2015
Cost Method	Projected Unit Credit
Actuarial Asset Valuation Method	Sum of actuarial value at beginning of year and the cash flow during the year plus the assumed investment return, adjusted by 10% of the amounts that the value exceeds or is less than the market value at the end of the year. The actuarial value is adjusted, if necessary, to be within 20% of market value.
Assumed Rate of Return on Investments	7.75%
Projected Salary Increases	3.75% - 8.75% (including 3.25% for inflation)
Cost-of-living Adjustment	0.00%
Amortization Method	Closed level dollar for unfunded liability
Remaining Amortization Period	Remaining amortization period varies for the bases, with a net effective amortization period of 10 years.

(2) The schedule will present 10 years of information once it is accumulated.

CITY OF MONROE, GEORGIA

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for specific revenues that are restricted or committed to expenditures for specified purposes.

Forfeited Drug Fund – This fund is used to account for the City's share of monies that have been forfeited through the court system that are restricted for law enforcement purposes.

Hotel/Motel Tax Fund – This fund is used to account for hotel/motel taxes collected that are restricted for promotion of trade and tourism in the City.

DEBT SERVICE FUND

Debt service funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

Debt Service Fund – This fund is used to account for the accumulation of resources for, and payment of, principal and interest on the City's general obligation bonds.

CAPITAL PROJECTS FUNDS

Capital projects funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds.

GO Bond Fund – This fund is used to account for various improvement and construction projects financed by the City's general obligation bonds.

SPLOST Fund – This fund is used to account for the one percent Special Purpose Local Option Tax (SPLOST) funds collected by Walton County and disbursed to the City. The funds are used for specific capital projects as approved by voter referendum.

Capital Projects Fund – This fund is used to account for the receipts and disbursements of grant money used to fund various capital outlay projects of the City.

CITY OF MONROE, GEORGIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2016

	Special Revenue Funds		
ASSETS	Forfeited Drug Fund	Hotel/Motel Tax Fund	Debt Service Fund
Cash and cash equivalents	$ 42,546	$ 400	$ 116
Taxes receivable	-	2,797	-
Due from other governments	-	-	-
Total assets	$ 42,546	$ 3,197	$ 116
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable	$ 28,051	$ -	$ -
Due to other funds	-	-	-
Total liabilities	28,051	-	-
FUND BALANCES			
Restricted:			
Law enforcement	14,495	-	-
Debt service	-	-	116
Capital projects	-	-	-
Tourism	-	3,197	-
Total fund balances	14,495	3,197	116
Total liabilities and fund balances	$ 42,546	$ 3,197	$ 116

Capital Projects Funds			Total
GO Bond Fund	SPLOST Fund	Capital Projects Fund	Nonmajor Governmental Funds
$ 96,677	$ 4,261,781	$ 2,740	$ 4,404,260
-	-	-	2,797
-	266,554	-	266,554
$ 96,677	$ 4,528,335	$ 2,740	$ 4,673,611
$ 64,596	50,410	$ -	$ 143,057
-	10,928	-	10,928
64,596	61,338	-	153,985
-	-	-	14,495
-	-	-	116
32,081	4,466,997	2,740	4,501,818
-	-	-	3,197
32,081	4,466,997	2,740	4,519,626
$ 96,677	$ 4,528,335	$ 2,740	$ 4,673,611

CITY OF MONROE, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2016

	Special Revenue Funds		
	Forfeited Drug Fund	Hotel/Motel Tax Fund	Debt Service Fund
REVENUES			
Taxes	$ -	$ 42,505	$ -
Intergovernmental	-	-	-
Fines and forfeitures	33,970	-	-
Miscellaneous	-	-	-
Total revenues	33,970	42,505	-
EXPENDITURES			
Current			
Public safety	60,089	-	-
Public works	-	-	-
Housing and development	-	47,679	-
Capital outlay	-	-	-
Debt service			
Principal retirements	-	-	700,000
Interest	-	-	141,150
Issuance costs	-	-	34,693
Total expenditures	60,089	47,679	875,843
Excess (deficiency) of revenues over expenditures	(26,119)	(5,174)	(875,843)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	841,150
Transfers out	-	-	-
Issuance of bonds	-	-	2,513,000
Refunding deposit with escrow agent	-	-	(2,478,307)
Total other financing sources (uses)	-	-	875,843
Net change in fund balances	(26,119)	(5,174)	-
FUND BALANCES, beginning of year	40,614	8,371	116
FUND BALANCES, end of year	$ 14,495	$ 3,197	$ 116

Capital Projects Funds			Total
GO Bond Fund	SPLOST Fund	Capital Projects Fund	Nonmajor Governmental Funds
$ -	$ -	$ -	$ 42,505
-	1,665,346	-	1,665,346
-	-	-	33,970
-	2,753	-	2,753
-	1,668,099	-	1,744,574
-	-	-	60,089
-	231,947	-	231,947
-	-	-	47,679
93,139	559,050	-	652,189
-	261,791	-	961,791
-	4,809	-	145,959
-	-	-	34,693
93,139	1,057,597	-	2,134,347
(93,139)	610,502	-	(389,773)
-	-	-	841,150
-	(137,651)	-	(137,651)
-	-	-	2,513,000
-	-	-	(2,478,307)
-	(137,651)	-	738,192
(93,139)	472,851	-	348,419
125,220	3,994,146	2,740	4,171,207
$ 32,081	$ 4,466,997	$ 2,740	$ 4,519,626

CITY OF MONROE, GEORGIA
FORFEITED DRUG FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2016

	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Fines & forfeitures	$ 41,000	$ 41,000	$ 33,970	$ (7,030)
Total revenues	41,000	41,000	33,970	(7,030)
EXPENDITURES				
Public safety	41,000	41,000	60,089	(19,089)
Net change in fund balances	-	-	(26,119)	(26,119)
FUND BALANCES, beginning of year	40,614	40,614	40,614	-
FUND BALANCES, end of year	$ 40,614	$ 40,614	$ 14,495	$ (26,119)

CITY OF MONROE, GEORGIA
HOTEL/MOTEL TAX FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2016

	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Taxes	$ 25,000	$ 42,500	$ 42,505	$ 5
EXPENDITURES				
Housing and development	25,000	42,500	47,679	(5,179)
Net change in fund balances	-	-	(5,174)	(5,174)
FUND BALANCES, beginning of year	8,371	8,371	8,371	-
FUND BALANCES, end of year	$ 8,371	$ 8,371	$ 3,197	$ (5,174)

CITY OF MONROE, GEORGIA
DEBT SERVICE FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2016

	Budget			Variance With
	Original	Final	Actual	Final Budget
EXPENDITURES				
Debt service				
Principal retirements	$ 700,000	$ 700,000	$ 700,000	$ -
Interest	141,150	141,150	141,150	-
Issuance costs	-	-	34,693	(34,693)
Total expenditures	841,150	841,150	875,843	(34,693)
Deficiency of revenues over expenditures	(841,150)	(841,150)	(875,843)	(34,693)
OTHER FINANCING SOURCES (USES)				
Transfers in	841,150	841,150	841,150	-
Issuance of bonds	-	-	2,513,000	2,513,000
Refunding deposit with escrow agent	-	-	(2,478,307)	(2,478,307)
Total other financing sources (uses)	841,150	841,150	875,843	34,693
Net change in fund balances	-	-	-	-
FUND BALANCES, beginning of year	116	116	116	-
FUND BALANCES, end of year	$ 116	$ 116	$ 116	$ -

CITY OF MONROE, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX FOR THE YEAR ENDED DECEMBER 31, 2016

Project	Original and Current Estimated Cost	Prior Year	Current Year	Total
SPLOST - 2007 SERIES				
Transportation, drainage and sidewalks	$ 9,136,000	$ 7,374,051	$ -	$ 7,374,051
Public safety	2,500,000	-	-	-
Solid waste	1,500,000	-	-	-
Water & sewer	4,060,000	-	-	-
Airport	1,500,000	-	-	-
Electric, CATV & Fiber	1,500,000	-	-	-
	$ 20,196,000	$ 7,374,051	$ -	$ 7,374,051
SPLOST - 2013 SERIES				
Transportation, drainage and sidewalks	$ 5,900,000	$ 909,329	$ 566,226	$ 1,475,555
Public safety improvements	1,200,000	849,335	46,039	895,374
Solid waste improvements	2,100,000	363,851	137,651	501,502
	$ 9,200,000	$ 2,122,515	$ 749,916	$ 2,872,431
Total 2007 and 2013 SPLOST			$ 749,916	
Expenditures funded by intergovernmental revenues			183,541	
Principal payments on capital leases used to acquire assets in prior years			261,791	
Total SPLOST Fund expenditures for year ended December 31, 2016			$ 1,195,248	

COMPONENT UNITS

CITY OF MONROE, GEORGIA

STATEMENT OF CASH FLOWS
COMPONENT UNIT - DOWNTOWN DEVELOPMENT AUTHORITY
FOR THE YEAR ENDED DECEMBER 31, 2016

CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	$	22,715
Payments to suppliers		(73,670)
Net cash used in operating activities		(50,955)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES		
Tax receipts		15,000
Other nonoperating receipts		35,944
Net cash provided by non-capital financing activities		50,944
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received		54
Net cash provided by investing activities		54
Net increase in cash		43
Cash, beginning of year		65,271
Cash, end of year	$	65,314
RECONCILIATION OF OPERATING LOSS TO NET CASH USED IN OPERATING ACTIVITIES		
Operating loss	$	(51,380)
Adjustments to reconcile operating loss to net cash used in operating activities:		
Change in assets and liabilities:		
Increase in accounts payable		425
Net cash used in operating activities	$	(50,955)

CITY OF MONROE, GEORGIA

BALANCE SHEET
COMPONENT UNIT - CONVENTION & VISITORS BUREAU
DECEMBER 31, 2016

ASSETS	
Cash	$ 20,304
Total assets	$ 20,304
FUND BALANCE	
Restricted - tourism	20,304
Total fund balance	$ 20,304

CITY OF MONROE, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
COMPONENT UNIT - CONVENTION & VISITORS BUREAU
FOR THE YEAR ENDED DECEMBER 31, 2016

REVENUES		
Taxes	$	47,679
Miscellaneous		1,469
Total revenues		49,148
EXPENDITURES		
Tourism		44,502
Total expenditures		44,502
Net change in fund balance		4,646
FUND BALANCE, beginning of year		15,658
FUND BALANCE, end of year	$	20,304

STATISTICAL SECTION

This part of the City of Monroe's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

Page

Financial Trends **67**

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

Revenue Capacity **75**

These schedules contain information to help the reader assess the City's most significant local revenue sources, property taxes and utility charges.

Debt Capacity **88**

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

Demographic and Economic Information **93**

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

Operating Information **95**

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

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial report for the relevant year.

CITY OF MONROE, GEORGIA

NET POSITION BY COMPONENT
LAST TEN YEARS
(accrual basis of accounting)

	FISCAL YEAR									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Governmental activities										
Net investment in capital assets	**$ 16,598,632**	$ 16,304,765	$ 15,731,687	$ 15,194,056	$ 16,120,259	$ 16,815,773	$ 17,638,965	$ 18,072,719	$ 18,777,190	$ 18,830,133
Restricted for law enforcement	**14,495**	40,614	45,678	26,451	14,005	21,615	40,435	38,796	44,239	44,756
Restricted for debt service	**47,966**	83,893	86,421	68,524	80,597	148,229	93,945	190,629	180,283	163,098
Restricted for capital projects	**4,501,818**	4,248,927	2,009,916	1,487,470	239,688	134,638	134,619	134,394	163,852	440,587
Restricted for tourism	**3,197**	8,371	12,639	8,510	-	-	-	-	-	-
Unrestricted	**(639,323)**	(787,256)	2,382,343	2,193,503	1,304,317	744,013	1,464,994	1,638,318	1,785,632	2,406,009
Total governmental activities net position	**$ 20,526,785**	$ 19,899,314	$ 20,268,684	$ 18,978,514	$ 17,758,866	$ 17,864,268	$ 19,372,958	$ 20,074,856	$ 20,951,196	$ 21,884,583
Business-type activities										
Net investment in capital assets	**$ 50,771,001**	$ 51,299,882	$ 49,699,327	$ 48,731,409	$ 48,358,364	$ 48,016,934	$ 46,398,368	$ 45,584,606	$ 48,383,571	$ 48,532,376
Restricted for debt service	**186,716**	215,898	215,898	215,898	221,200	274,045	316,073	309,721	230,896	235,771
Restricted for capital projects	**9,441,663**	8,383,507	15,244,250	12,615,279	11,666,917	9,800,800	9,523,530	7,782,254	4,359,447	4,483,876
Unrestricted	**13,463,671**	9,252,608	1,883,885	1,338,458	106,205	2,594,956	2,821,904	3,463,071	1,706,696	1,816,385
Total business-type activities net position	**$ 73,863,051**	$ 69,151,895	$ 67,043,360	$ 62,901,044	$ 60,352,686	$ 60,686,735	$ 59,059,875	$ 57,139,652	$ 54,680,610	$ 55,068,408
Primary government										
Net investment in capital assets	**$ 67,369,633**	$ 67,604,647	65,431,014	$ 63,925,465	$ 64,478,623	$ 64,832,707	$ 64,037,333	$ 63,657,325	$ 67,160,761	$ 67,362,509
Restricted for law enforcement	**14,495**	40,614	45,678	26,451	14,005	21,615	40,435	38,796	44,239	44,756
Restricted for debt service	**234,682**	299,791	302,319	284,422	301,797	422,274	410,018	500,350	411,179	398,869
Restricted for capital projects	**13,943,481**	12,632,434	17,254,166	14,102,749	11,906,605	9,800,800	9,523,530	7,782,254	4,359,447	4,483,876
Restricted for tourism	**3,197**	8,371	12,639	8,510	-	-	-	-	-	-
Unrestricted	**12,824,348**	8,465,352	4,266,228	3,531,961	1,410,522	3,338,969	4,286,898	5,101,389	3,492,328	4,222,394
Total primary government net position	**$ 94,389,836**	$ 89,051,209	$ 87,312,044	$ 81,879,558	$ 78,111,552	$ 78,416,365	$ 78,298,214	$ 77,080,114	$ 75,467,954	$ 76,512,404

CITY OF MONROE, GEORGIA

CHANGES IN NET POSITION
LAST TEN YEARS
(accrual basis of accounting)

	FISCAL YEAR									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Expenses										
Governmental activities:										
General government	**$ 1,546,075**	$ 1,497,183	$ 1,355,733	$ 1,386,060	$ 1,424,993	$ 1,417,361	$ 1,472,876	$ 1,455,946	$ 1,256,230	$ 1,201,330
Judicial	**121,714**	112,734	97,474	91,707	96,201	103,077	123,640	104,591	86,259	76,621
Public safety	**5,268,876**	5,282,765	5,327,544	4,953,432	5,315,309	5,246,043	5,299,486	4,996,201	5,149,446	4,905,576
Public works	**2,515,879**	2,608,923	2,876,346	2,900,831	3,828,463	3,677,625	3,480,863	3,843,201	3,903,485	2,981,950
Health and welfare	**14,713**	16,296	13,571	12,010	15,638	11,555	16,530	14,904	8,756	18,514
Culture and recreation	**389,367**	382,685	389,091	418,912	485,611	441,207	428,110	379,755	364,677	366,993
Housing and development	**785,841**	755,074	541,373	483,185	568,750	518,594	491,352	456,953	546,277	474,499
Interest on long-term debt	**120,015**	178,624	208,995	222,051	245,921	266,783	284,722	300,072	313,270	324,998
Total governmental activities expenses	**10,762,480**	10,834,284	10,810,127	10,468,188	11,980,886	11,682,245	11,597,579	11,551,623	11,628,400	10,350,481
Business-type activities:										
Utilities	**31,479,006** (1)	29,794,440	30,534,057	29,840,533	30,418,076 (6)	29,575,971	28,520,470 (7)	28,256,164 (7)	30,977,046	29,386,045
Solid Waste	**3,864,628**	3,851,963	3,604,884	4,189,968	4,334,093	4,554,533	4,819,518	4,371,576	3,600,554	3,329,996
GUTA	**296,924**	79,193	54,165	45,617	48,989	41,179	53,699	-	-	-
Total business-type activities expenses	**35,640,558**	33,725,596	34,193,106	34,076,118	34,801,158	34,171,683	33,393,687	32,627,740	34,577,600	32,716,041
Total primary government expenses	**$ 46,403,038**	$ 44,559,880	$ 45,003,233	$ 44,544,306	$ 46,782,044	$ 45,853,928	$ 44,991,266	$ 44,179,363	$ 46,206,000	$ 43,066,522
Program Revenues										
Governmental activities:										
Charges for services:										
General government	**$ 801,829**	$ 702,850	$ 711,630	$ 739,038	$ 603,191	$ 646,816	$ 549,883	$ 524,931	$ 594,914	$ 595,072
Judicial	**287,674**	405,299	408,191	455,532	342,480	509,174	461,730	464,820	503,899	467,927
Public safety	**50,448**	125,489	97,188	77,546	46,638	82,798	57,119	58,667	78,890	64,580
Public works	**30,411**	35,930	31,530	22,471	39,805	13,810	15,380	11,470	19,788	12,470
Health and welfare	**-**	-	-	-	-	-	-	-	-	-
Culture and recreation	**12,920**	8,785	12,313	12,313	2,775	1,775	1,650	875	2,000	1,065
Housing and development	**227,155**	212,784	70,504	126,510	43,724	-	-	-	-	-
Operating grants and contributions	**169,506**	182,306	74,634	73,074	377,316	187,652	334,014	125,117	108,675	107,712
Capital grants and contributions	**1,686,099** (2)	3,907,075	2,255,155	1,880,433	1,121,183	1,006,495	1,316,349	236,642	282,814	911,483
Total governmental activities program revenues	**3,266,042**	5,580,518	3,661,145	3,386,917	2,577,112	2,448,520	2,736,125	1,422,522	1,590,980	2,160,309
Business-type activities:										
Charges for services:										
Utilities	**37,484,700** (3)	35,898,925	35,424,676	33,267,174	31,737,327	31,714,571	30,822,621 (7)	30,583,031 (7)	31,443,996	31,538,917
Solid Waste	**4,272,845**	4,413,332	4,207,418	4,402,965	4,481,351	4,848,063	5,136,546 (8)	4,689,342 (8)	3,645,200	3,286,002
GUTA	**120,868**	73,468	36,965	56,992	61,133	21,535	15,460 (9)	-	-	-
Operating grants and contributions	**-**	-	-	-	-	-	-	-	-	-
Capital grants and contributions	**43,351**	512,575	489,720	492,841	1,066,897	1,211,082	651,018	481,350	258,931 (10)	1,481,998
Total business-type activities program revenues	**41,921,764**	40,898,300	40,158,779	38,219,972	37,346,708	37,795,251	36,625,645	35,753,723	35,348,127	36,306,917
Total primary government program revenues	**$ 45,187,806**	$ 46,478,818	$ 43,819,924	$ 41,606,889	$ 39,923,820	$ 40,243,771	$ 39,361,770	$ 37,176,245	$ 36,939,107	$ 38,467,226

(continued)

CITY OF MONROE, GEORGIA

CHANGES IN NET POSITION (continued)
LAST TEN YEARS
(accrual basis of accounting)

	FISCAL YEAR									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Net (expense)/revenue										
Governmental activities	**$ (7,496,438)**	$ (5,253,766)	$ (7,148,982)	$ (7,081,271)	$ (9,403,774)	$ (9,233,725)	$ (8,861,454)	$ (10,129,101)	$ (10,037,420)	$ (8,190,172)
Business-type activities	**6,281,206**	7,172,704	5,965,673	4,143,854	2,545,550	3,623,568	3,231,958	3,125,983	770,527	3,590,876
Total primary government net (expense) revenu	**$ (1,215,232)**	$ 1,918,938	$ (1,183,309)	$ (2,937,417)	$ (6,858,224)	$ (5,610,157)	$ (5,629,496)	$ (7,003,118)	$ (9,266,893)	$ (4,599,296)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Property taxes	**$ 2,985,136**	$ 3,158,414	$ 3,216,546	$ 3,254,266	$ 2,931,008	$ 2,865,418	$ 2,987,370	$ 2,957,251	$ 3,058,767	$ 2,950,804
Sales taxes	**2,011,809**	2,049,892	2,050,222	1,944,524	2,227,932	2,141,501	2,140,642	3,714,049	3,828,681	3,892,735
Franchise taxes	**303,920**	282,669	263,862	281,939	220,358	240,578	241,805	224,043	197,159	252,451
Other taxes	**970,831**	898,936	852,020	815,235	788,216	753,374	736,234	760,134	773,845	750,143
Unrestricted investment earnings	**-**	-	-	-	-	130	1,751	5,913	26,652	60,448
Miscellaneous	**56,691**	-	164,450	276,084	205,930	229,369	347,464	255,658	138,700	112,459
Gain on sale of capital assets	**-**	89,099	25,051	101,227	6,823	-	-	7,709	24,247	21,649
Transfers	**1,795,522**	1,680,148	1,867,001	1,627,644	2,918,105	1,682,370	1,704,065	1,357,462	1,332,717	1,269,848
Total governmental activities	**8,123,909**	8,159,158	8,439,152	8,300,919	9,298,372	7,912,740	8,159,331	9,282,219	9,380,768	9,310,537
Business-type activities:										
Investment earnings	**175,847**	76,109	43,644	32,148	38,506	61,067	72,110	87,161	172,734	331,500
Gain on sale of capital assets	**49,625**	-	-	-	-	-	320,220	603,360 (7)	1,658	19,114
Transfers	**(1,795,522)**	(1,680,148)	(1,867,001)	(1,627,644)	(2,918,105) (6)	(1,682,370)	(1,704,065)	(1,357,462)	(1,332,717)	(1,269,848)
Total business-type activities	**(1,570,050)**	(1,604,039)	(1,823,357)	(1,595,496)	(2,879,599) (6)	(1,621,303)	(1,311,735)	(666,941)	(1,158,325)	(919,234)
Total primary government	**$ 6,553,859**	$ 6,555,119	$ 6,615,795	$ 6,705,423	$ 6,418,773	$ 6,291,437	$ 6,847,596	$ 8,615,278	$ 8,222,443	$ 8,391,303
Change in Net Position										
Governmental activities	**$ 627,471**	$ 2,905,392	$ 1,290,170	$ 1,219,648	$ (105,402)	$ (1,320,985)	$ (702,123)	$ (846,882)	$ (656,652)	$ 1,120,365
Business-type activities	**4,711,156**	5,568,665	4,142,316	2,548,358	(334,049) (6)	2,002,265	1,920,223	2,459,042	(387,798)	2,671,642
Total primary government	**$ 5,338,627**	$ 8,474,057	$ 5,432,486 (4)	$ 3,768,006 (5)	$ (439,451)	$ 681,280	$ 1,218,100	$ 1,612,160	$ (1,044,450)	$ 3,792,007

(1) Various major Combined Utilities projects pushed back into following year, therefore reducing project expenses in 2016
(2) Transfers in from other funds totaling $1,795,522 and various departments in the General Fund staying well below budget for expenses.
(3) Increase in overall revenue due in part to the increase in telecommunication (internet) customer base, particularly fiber customers
(4) Utility rates were restructured coupled with an increase in telecommunication customer base.
(5) The City eliminated several positions city wide and redesigned health insurance benefits contributing to in an increase in net position which is in line with historic trends.
(6) The City transferred additional funds to establish a stabilization fund coupled with an increase in expenses caused a decrease in the business type activities net position.
(7) In 2009, the City raised water and sewer rates, lost a major wholesale water customer mid-year, sold the Oconee County Gas system factors that would lower revenues but also lower expenses.
(8) The City raised solid waste rates.
(9) 2010 was the first year for its new regional training facility.
(10) In 2009, the City raised water and sewer rates, lost a major wholesale water customer mid-year, sold the Oconee County Gas system factors that would lower revenues but also lower expenses.

CITY OF MONROE, GEORGIA

GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE
LAST TEN YEARS
(accrual basis of accounting)

Fiscal Year	Property Tax	Sales Tax	Franchise Tax	Other Tax	Total
2007	$ 2,950,804	$ 3,892,735	$ 252,451	$ 750,143	$ 7,846,133
2008	3,058,767	3,828,681	197,159 (1)	773,845	7,858,452
2009	2,957,251	3,714,049	224,043	760,134	7,655,477
2010	2,987,370	2,140,642 (2)	241,805	736,234	6,106,051
2011	2,865,418	2,141,501	240,578	753,374	6,000,871
2012	2,931,008	2,227,932	220,358	788,216	6,167,514
2013	3,254,266	1,944,524	281,939	815,235	6,295,964
2014	3,216,546	2,050,222	263,862	852,020	6,382,650
2015	3,158,414	2,049,892	282,669	898,936	6,389,911
2016	**2,985,136** (3)	**2,011,809**	**303,920**	**970,831**	**6,271,696**

(1) Franchise tax decrease in 2008 was due to the closing of an industry where Georgia Power paid franchise tax to the city.

(2) Sales tax decrease in 2010 was due to reduction in the amount of SPLOST collected.

(3) Property tax decrease in 2016 was due to a decrease in title ad-valorem tax (TAVT) due to a change in the State formula.

CITY OF MONROE, GEORGIA

FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN YEARS
(modified accrual basis of accounting)

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
General fund										
Nonspendable	**$ 99,052**	$ 79,697	$ 93,464	$ 524,692	$ 565,569	$ 541,999 (8)	$ 487,204	$ 360,414	$ 614,722	$ 610,247
Restricted	**47,850** (1)	197,243	199,305	68,408	185,354	147,833	93,280	190,227	179,673	162,507
Committed	**-**	-	-	-	-	-	-	-	-	-
Assigned	**17,108**	10,359	5,209	2,800	275	272	3,142	-	-	-
Unassigned	**2,807,490**	2,570,778	2,607,515 (3)	1,907,321 (4)	969,763 (6)	498,956 (9)	802,954	1,041,342	957,494	1,156,514
Total general fund	**$ 2,971,500**	$ 2,858,077	$ 2,905,493	$ 2,503,221	$ 1,720,961	$ 1,189,060	$ 1,386,580	$ 1,591,983	$ 1,751,889	$ 1,929,268
Nonmajor governmental funds										
Nonspendable	**$ -**	$ -	$ -	$ 329,445	$ -	$ -	$ -	$ -	$ -	$ -
Restricted	**4,519,626** (2)	4,171,207	1,955,349	1,522,547 (5)	148,936 (7)	156,649	153,141	156,703	64,137	745,525
Committed	**-**	-	-	-	-	-	-	-	-	-
Assigned	**-**	-	-	-	5,130	2,363	2,157	4,123	5,948	6,678
Unassigned	**-**	-	-	-	-	-	-	-	-	-
Total nonmajor governmental funds	**$ 4,519,626**	$ 4,171,207	$ 1,955,349	$ 1,851,992	$ 154,066	$ 159,012	$ 155,298	$ 160,826	$ 70,085	$ 752,203

(1) Restricted for Genral Obligation debt Service. Decrease due to refunding of General Obligation Bonds.

(2) Increase primarily due to increase in capital projects, specifically in the SPLOST fund for street enhancement projects.

(3) The increase in unassigned fund balance of the general fund was due to the advance from solid waste, shown in non spendable prior years being repaid.

(4) The increase in unassigned fund balance of the general fund was due to a change in health insurance benefits.

(5) The increase in restricted fund balance of the nonmajor governmental funds was due to an increase in cash in the SPLOST Fund.

(6) The increase in unassigned fund balance of the general fund was due to a transfer from the Capital Improvement Account in the Enterprise Fund.

(7) The decreasing restricted fund balance in nonmajor governmental funds is due to the completion of projects for which there were no offsetting revenues.

(8) The variances in nonspendable fund balance in the general fund is due to advances to the Solid Waste Fund.

(9) The decrease in unassigned fund balance of the general fund was due to excess health insurance costs for which there were no offsetting revenues.

CITY OF MONROE, GEORGIA

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN YEARS
(modified accrual basis of accounting)

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Revenues										
Taxes	**$ 6,357,296**	$ 6,502,341	$ 6,348,447	$ 6,325,445	$ 6,108,042	$ 6,281,497	$ 6,123,772 (7)	$ 7,699,696	$ 7,649,019	$ 7,718,946
Licenses and permits	**248,648** (1)	122,927	138,792	196,760	111,449	180,880	133,385	115,645	172,791	179,757
Intergovernmental	**1,850,796** (2)	3,974,481	2,064,479	1,953,507	1,498,499	1,182,147	1,224,363 (8)	307,309	252,935	716,836
Fines and forfeitures	**321,644**	494,682	488,314	514,691	371,711	554,003	500,670	504,874	565,637	509,974
Charges for services	**647,933**	676,607	690,311	710,246	595,453	497,875	451,707	437,664	456,636	446,792
Interest income	**-**	-	-	-	-	130	1,751	5,913	26,652	60,448
Miscellaneous	**253,712**	336,449	176,163	241,020	205,930	229,369	347,464	258,238	143,127	117,050
Total revenues	**9,680,029**	12,107,487	9,906,506	9,941,669	8,891,084	8,925,901	8,783,112	9,329,339	9,266,797	9,749,803
Expenditures										
General government	**1,433,553**	1,508,238	1,212,677	1,136,495	1,205,908	1,146,185	1,227,762	1,201,703	1,075,790	1,094,922
Judicial	**121,372**	115,074	97,474	91,707	96,201	103,077	123,640	104,591	86,259	82,684
Public safety	**4,951,030**	5,186,269	5,036,599	4,753,252	5,238,938	5,198,818	5,126,640	4,916,959	4,900,123	4,899,432
Public works	**1,704,309**	1,889,017	1,916,788	1,968,151	2,879,181	2,697,704	2,383,556	2,990,673	2,725,633 (11)	1,833,370
Health and welfare	**14,713**	16,296	13,571	12,010	15,638	11,555	16,530	14,904	8,756	18,514
Culture and recreation	**372,073**	396,114	364,867	393,915	437,876	392,804	427,526	348,115	321,178	331,981
Housing and development	**656,720**	633,359	561,720	483,288	569,341	513,349	490,840	454,176	544,849	500,377
Intergovernmental	**-**	-	-	-	-	-	138,907 (9)	-	-	-
Capital outlay	**652,189**	789,827	1,035,642	445,571	128,408	66,479	121,027	118,346 (10)	1,234,861 (10)	1,942,400
Debt service										
Principal retirements	**961,791**	902,070	838,524	525,000	470,000	410,000	355,000	310,000	270,000	230,000
Issuance Costs	**34,693** (3)									
Interest and fiscal charges	**145,959**	182,929	215,725	228,877	252,103	272,265	289,482	304,208	316,897	317,062
Total expenditures	**11,048,402**	11,619,193	11,293,587	10,038,266	11,293,594	10,812,236	10,700,910	10,763,675	11,484,346	11,250,742
Excess of revenues over (under) expenditures	**(1,368,373)**	488,294	(1,387,081)	(96,597)	(2,402,510)	(1,886,335)	(1,917,798)	(1,434,336)	(2,217,549)	(1,500,939)

CITY OF MONROE, GEORGIA

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS (continued)
LAST TEN YEARS
(modified accrual basis of accounting)

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Other financing sources (uses)										
Issuance of long-term debt	**2,513,000** (4)	-	-	-	-	-	-	-	-	-
Payment to refunded bond escrow agent	**(2,478,307)** (4)	-	-	-	-	-	-	-	-	-
Capital leases	**-**	-	-	772,385	-	-	-	-	-	-
Proceeds from sale of capital assets	**-**	-	25,709	176,754	11,360	10,159	2,802	7,709	25,335	51,100
Transfers in	**2,774,323**	2,737,479	2,659,802	2,506,264	3,640,105 (6)	2,390,995	2,458,316	2,097,121	2,187,399	2,180,769
Transfers out	**(978,801)**	(1,057,331)	(792,801)	(878,620)	(722,000)	(708,625)	(754,251)	(739,659)	(854,682)	(739,804)
Total other financing sources (uses)	**1,830,215**	1,680,148	1,892,710	2,576,783	2,929,465	1,692,529	1,706,867	1,365,171	1,358,052	1,492,065
Net change in fund balances	**$ 461,842**	$ 2,168,442	$ 505,629	$ 2,480,186 (5)	$ 526,955 (6)	$ (193,806)	$ (210,931)	$ (69,165)	$ (859,497)	$ (8,874)
Debt service as a percentage of noncapital expenditures	**10.70%**	10.02%	10.28%	7.86%	6.47%	6.35%	6.09%	5.77%	5.73%	5.88%

(1) Large increase in building permits, specifically a major hospital renovation for a regional mental health center and a new addition to the new hospital.

(2) Large decrease in intergovernmental due to the fact that in 2015 the City received a 2007 SPLOST settlement in the amount of $2.1 million.

(3) Issuance costs broken out for 2016 only, prior years not updated.

(4) Result of refunding of General Obligation Bonds in December, 2016

(5) Due to decrease in health insurance expense, reduction of employee count along with other cost saving measures.

(6) Additional transfer in from business type activities increased fund balance.

(7) Sales tax decrease in 2010 was due to reduction in the amount of SPLOST collected.

(8) Increase in grant funds.

(9) Prior year payment to Walton County to supplement debt service payment on SPLOST bonds.

(10) Due to economic conditions the City reduced capital purchases during 2008 and in 2009.

(11) This includes SPLOST funds and reflects the first full year of projects.

CITY OF MONROE, GEORGIA

GENERAL GOVERNMENTAL TAX REVENUES BY SOURCE
LAST TEN YEARS
(modified accrual basis of accounting)

Fiscal Year	Property Tax	Sales Tax	Occupation Tax	Insurance Premium Tax	Franchise Tax	Alcoholic Beverage Tax	Other Taxes	Total
2007	$ 2,750,738	$ 3,540,175	$ 86,025	$ 623,494	$ 252,451	$ 315,950	$ 150,113	$ 7,718,946
2008	2,796,952	3,466,283	81,573	638,429	197,159	325,791	142,831	7,649,019
2009	2,982,426	2,609,135 (4)	81,800	632,440	224,043	315,945	853,907 (5)	7,699,696
2010	2,925,133	1,827,746	79,725	614,059	241,805	310,500	124,802	6,123,772
2011	3,000,325	1,869,516	78,900	620,730	240,578	313,318	158,130	6,281,497
2012	2,811,677	1,904,411	76,800	659,319	220,358	323,521	111,956	6,108,042
2013	3,226,884 (2)	1,624,397 (3)	79,100	682,662	281,939	320,128	110,335	6,325,445
2014	3,139,290	1,732,915	81,700	712,964	263,862	317,307	100,409	6,348,447
2015	3,218,624	1,694,943	84,150	761,685	282,669	314,926	105,321	6,462,318
2016	**3,045,230** (1)	**1,672,504**	**86,200**	**825,052**	**303,920**	**296,799**	**127,591**	**6,357,296**

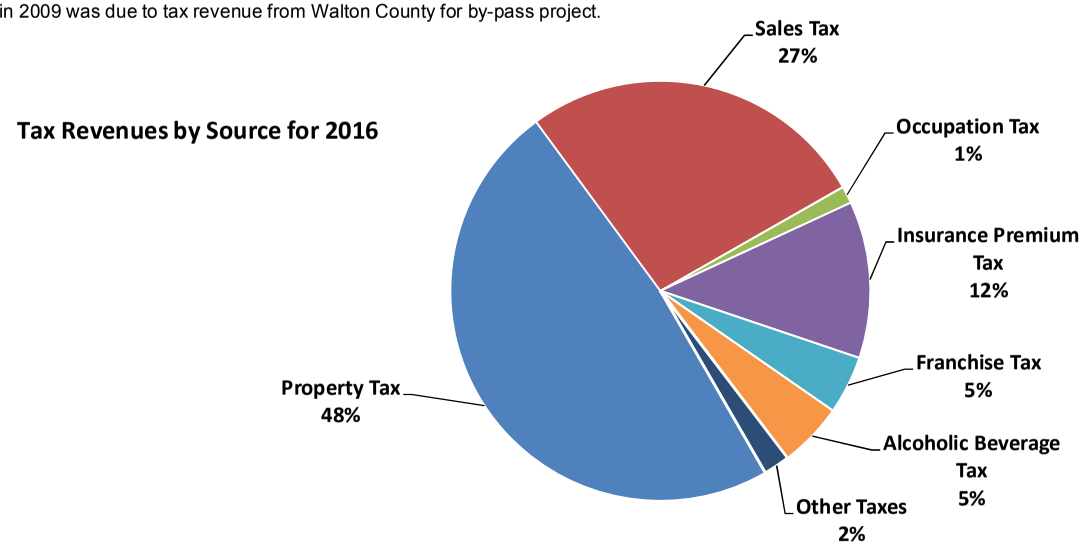
(1) Current year property tax has increased with collections performed by the County Tax Commissioner, however there was a large decrease in collecting prior year property tax.

(2) Property tax increase in 2013 was due to a large abated property becoming taxable.

(3) Sales tax decrease in 2013 was due to the renegotiation of allocation from Walton County.

(4) Sales tax decrease in 2009 was due to a combination of Local Option Sales Tax (LOST) collections down around $170 thousand and fewer projects funded by Special Local Option Sales Tax (SPLOST).

(5) Other tax increase in 2009 was due to tax revenue from Walton County for by-pass project.



CITY OF MONROE, GEORGIA

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN YEARS

Fiscal Year	Residential Property	Commercial Property	Industrial Property	Other Property (1)	Less: Tax Exempt Real Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
2007	$ 176,797,772	$ 123,476,040	$ 16,695,955	$ 31,878,547	$ 2,925,428	$ 345,922,886	6.622	$ 864,807,215	40%
2008	187,519,051	138,469,311	79,581,022 (3)	31,299,097	3,422,418	433,446,063	6.601	1,083,615,158	40%
2009	161,673,076	139,580,443	73,839,067	32,131,394	3,953,327	403,270,653 (2)	6.997	1,008,176,633	40%
2010	146,326,775	139,440,236	77,025,123	29,152,513	7,335,008	384,609,639 (2)	7.240	961,524,098	40%
2011	129,835,247	135,178,569	69,790,797	28,142,060	6,823,832	356,122,841 (2)	7.612	890,307,103	40%
2012	109,425,675	132,208,471	76,182,889	27,209,932	8,170,494	336,856,473 (2)	8.231	842,141,183	40%
2013	107,348,542	125,669,505	58,924,814	29,444,826	7,518,692	313,868,995 (2)	8.470	784,672,488	40%
2014	111,572,435	151,640,759	65,604,578	24,586,089	13,654,853 (1)	339,749,008	8.353	849,372,520	40%
2015	122,503,729	149,253,961	63,854,238	20,097,713	13,888,756	341,820,885	8.115	854,552,213	40%
2016	**138,620,409**	**155,101,971**	**77,120,434**	**17,224,710**	**21,630,049**	**366,437,475**	**7.802**	**916,093,688**	**40%**

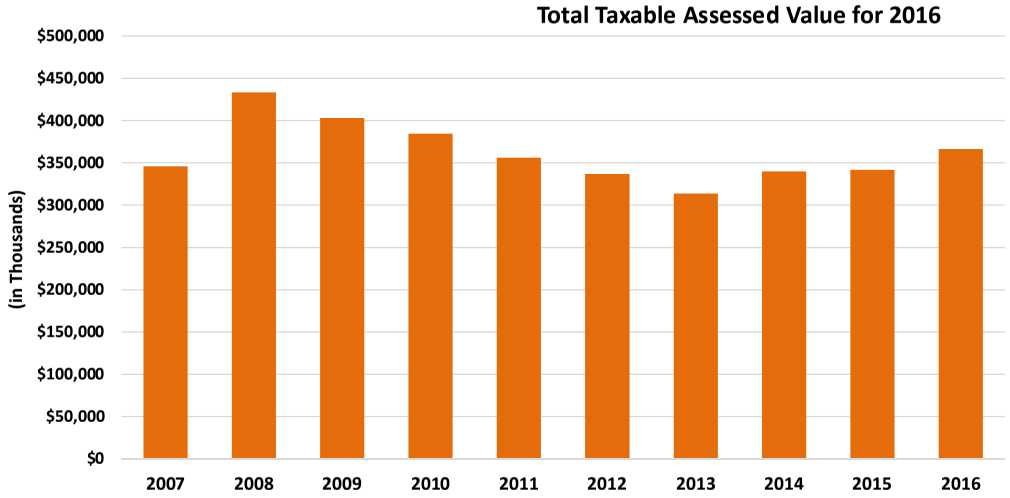
Source: Walton County, Georgia Tax Assessors Office

Note: Property in the City is reassessed periodically. Property is assessed at 40% of the fair market value; therefore, the assessed values are equal to 40% of the estimated actual value. Tax rates are per $1,000 of assessed value.

(1) Increase in exempt real property due to Wal-Mart Dist failed to file for freeport exemption.

(2) Decrease in digest values due to reassessments.

(3) Increase in industrial property due to end of tax ebatement period for major industry.



CITY OF MONROE, GEORGIA

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS (1)
PER $1,000 OF ASSESSED VALUE
LAST TEN YEARS

	City of Monroe, Georgia			Overlapping Rates					Total Direct & Overlapping Rates
					School District				
Fiscal Year	Operating Millage	Debt Service Millage	Total City Millage	County	Operating Millage	Debt Service Millage	Total School Millage	State	
2007	4.920	1.702	6.622	9.695	17.240	2.700	19.940	0.25	36.507
2008	5.189	1.412	6.601	9.632	17.490	2.450	19.940	0.25	36.423
2009	5.403	1.594	6.997	10.231	18.250	2.200	20.450	0.25	37.928
2010	5.512	1.728	7.240	10.542	18.600	2.200	20.800	0.25	38.832
2011	5.565	2.047	7.612	11.135	19.600	2.200	21.800	0.25	40.797
2012	6.020	2.211	8.231	11.998	19.300	3.500	22.800	0.20	43.229
2013	5.971	2.499	8.470	11.928	19.802	3.700	23.502	0.15	44.050
2014	6.017	2.336	8.353	11.773	19.502	3.500	23.002	0.10	43.228
2015	5.734	2.381	8.115	11.194	19.250	3.350	22.600	0.05	41.959
2016	**5.582**	**2.220**	**7.802**	**11.325**	**18.900**	**3.200**	**22.100**	**-**	**41.227**

Source: Walton County Tax Assessors Office

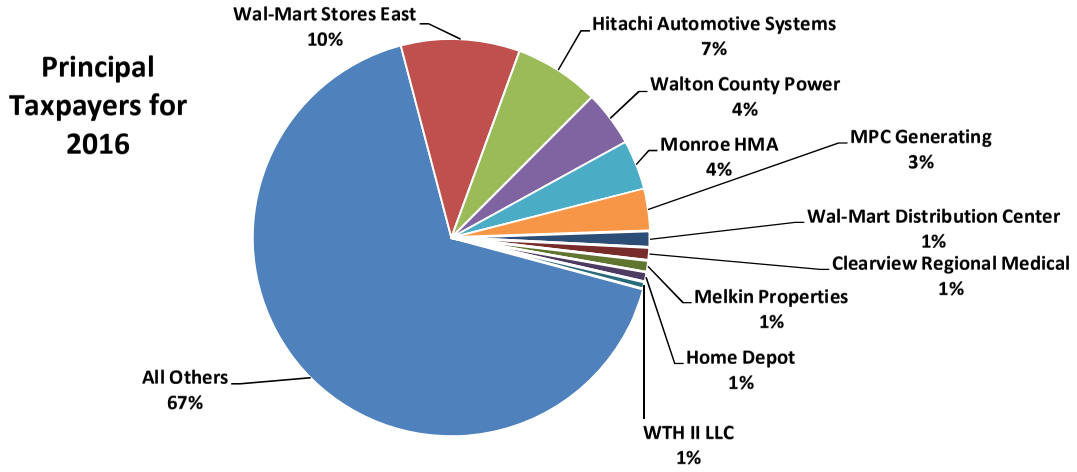
Note: Assessed values are established by the County Assessors on January 1 of each year at 40% of the actual value.

(1) Overlapping rates are those of local and county governments that apply to property owners within the City of Monroe.

CITY OF MONROE, GEORGIA

PRINCIPAL PROPERTY TAXPAYERS
CURRENT AND NINE YEARS AGO
(amounts expressed in thousands)

	2016			2007		
Taxpayer	Taxable Assessed Value	Rank	Percentage of Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Taxable Assessed Value
Wal-Mart Stores East	$ 35,439	1	9.67 %	$ 8,458	5	2.45 %
Hitachi Automotive Systems	25,385	2	6.93	11,369	3	3.29
Walton County Power	16,503	3	4.50	30,724	1	8.88
Monroe HMA	14,771	4	4.03	6,359	6	1.84
MPC Generating	12,603	5	3.44	23,694	2	6.85
Wal-Mart Distribution Center	4,878	6	1.33	9,902	4	2.86
Clearview Regional Medical	3,789	7	1.03			-
Melkin Properties	3,518	8	0.96			-
Home Depot	2,931	9	0.80	3,893	9	1.13
WTH II LLC	2,094	10	0.57			-
Windstream Georgia				5,055	7	1.46
Walton Ventures				4,256	8	1.23
Creative Customs				3,352	10	0.97
Totals	$ 121,911		33.27 %	$ 107,062		30.95 %

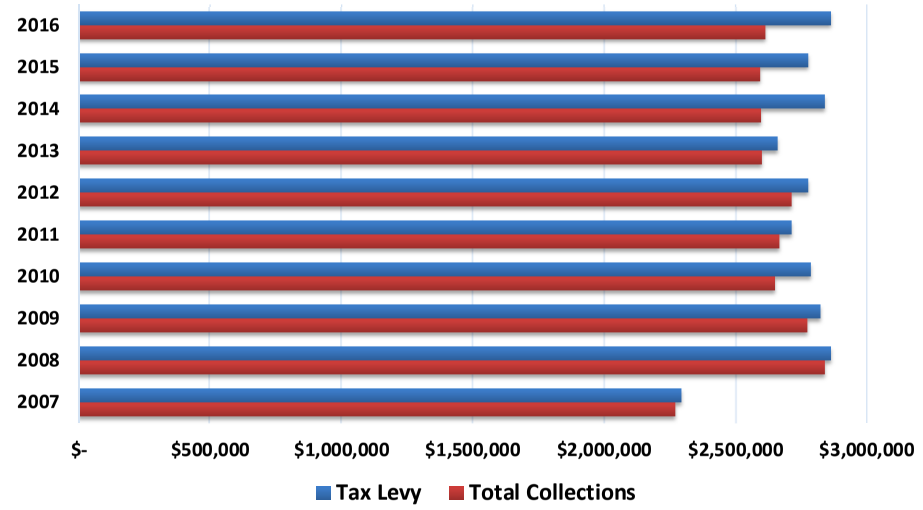


Source: City of Monroe Finance Department

CITY OF MONROE, GEORGIA

PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS

Fiscal Year	Total Tax Levy	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2007	$ 2,290,702	$ 1,896,608	82.8 %	$ 371,807	$ 2,268,415	99.0 %
2008	2,861,177	2,384,167	83.3	454,236	2,838,402	99.2
2009	2,821,685	2,434,128	86.3	335,550	2,769,678	98.2
2010	2,784,574	2,294,092	82.4	353,395	2,647,487	95.1
2011	2,710,807	2,310,988	85.3	354,530	2,665,518	98.3
2012	2,772,666	2,429,276	87.6	280,333	2,709,609	97.7
2013	2,658,470	2,371,648	89.2	224,911	2,596,559	97.7
2014	2,837,923	2,381,738	83.9	211,523	2,593,261	91.4
2015	2,773,876	2,391,671	86.2	198,129	2,589,800	93.4
2016	**2,858,945**	**2,610,797**	**91.3**	**-**	**2,610,797**	**91.3**

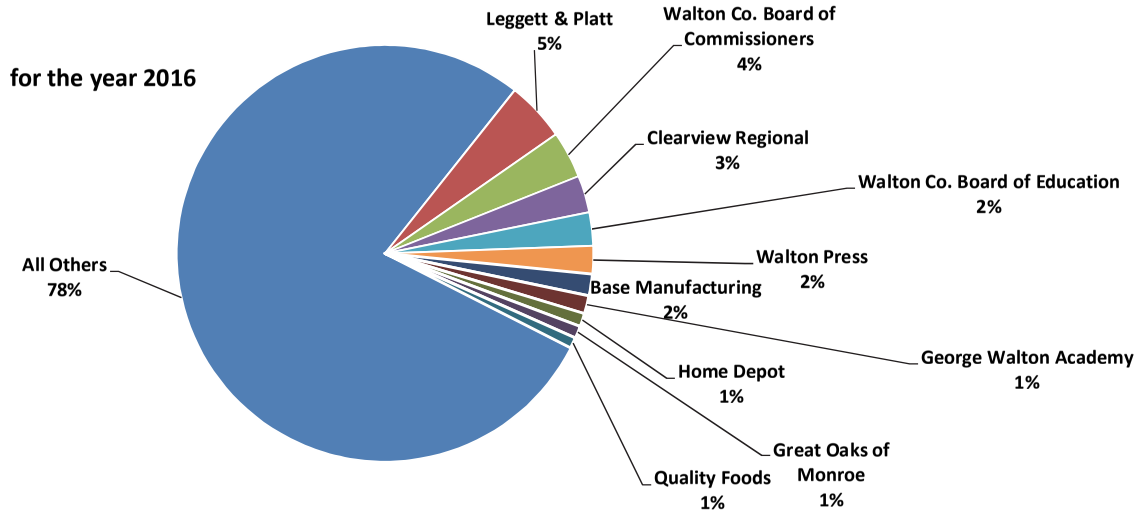


CITY OF MONROE, GEORGIA

TOP TEN ELECTRIC CUSTOMERS
CURRENT AND NINE YEARS AGO

	2016				2007			
Customer	Usage in MWh	Annual Revenue (in thousands)	Rank	Percentage of Total Revenues	Usage in MWh	Annual Revenue (in thousands)	Rank	Percentage of Total Revenuse
Leggett & Platt	**11,372**	**$ 836**	**1**	**4.63 %**	8,475	$ 533	2	4.06 %
Walton Co. Board of Commissioners	**5,881**	**657**	**2**	**3.64**	5,664	531	3	4.04
Clearview Regional	**5,286**	**519**	**3**	**2.88**	4,977	371	4	2.82
Walton Co. Board of Education	**4,033**	**467**	**4**	**2.59**	7,106	705	1	5.37
Walton Press	**3,794**	**391**	**5**	**2.17**	2,270	197	6	1.50
Base Manufacturing	**2,822**	**301**	**6**	**1.67**	1,767	170	7	1.29
George Walton Academy	**2,306**	**255**	**7**	**1.41**	2,251	239	5	1.82
Home Depot	**1,784**	**186**	**8**	**1.03**	2,325	97	10	0.74
Great Oaks of Monroe	**1,568**	**172**	**9**	**0.95**				
Quality Foods	**1,538**	**152**	**10**	**0.84**	1,650	126	9	0.96
Southern Family Markets (Bi-Lo)					1,847	134	8	1.02
Totals	**40,384**	**3,936**		**21.80**	38,332	3,103		23.62
All Others	**106,398**	**14,115**		**78.20**	107,717	10,034		76.38
Annual Totals	**146,782**	**$ 18,051**		**100.00 %**	146,049	$ 13,137		100.00 %

Source: City of Monroe Utility Department

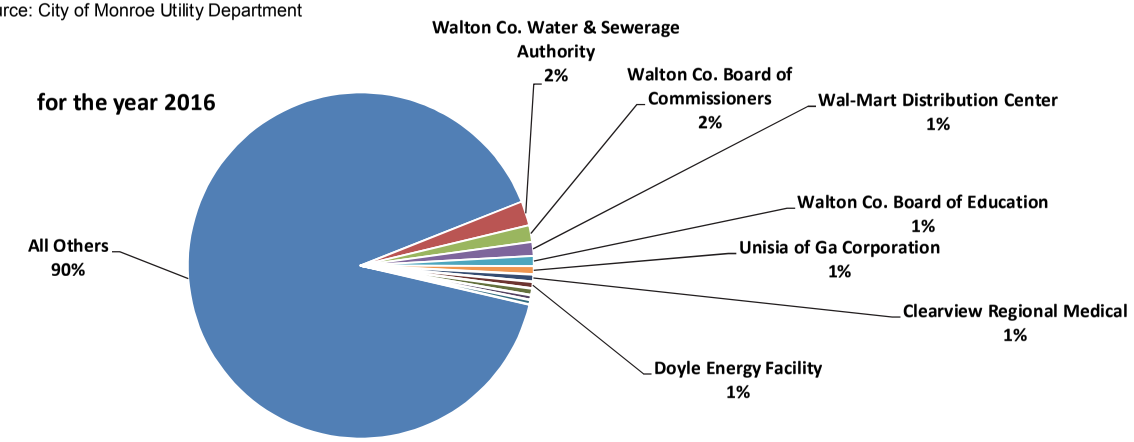


CITY OF MONROE, GEORGIA

TOP TEN WATER CUSTOMERS
CURRENT AND NINE YEARS AGO

	2016				2007			
Customer	Usage in Gallons (thousands)	Annual Revenue (thousands)	Rank	Percentage of Total Revenues	Usage in Gallons (thousands)	Annual Revenue (thousands)	Rank	Percentage of Total Revenues
Walton Co. Water & Sewerage Authority	**64,642**	**$ 115**	**1**	**2.27 %**	550,966	$ 890	1	24.00 %
Walton Co. Board of Commissioners	**10,219**	**79**	**2**	**1.56**	18,148	65	3	1.75
Wal-Mart Distribution Center	**11,876**	**66**	**3**	**1.30**	8,129	24	5	0.65
Walton Co. Board of Education	**5,362**	**48**	**4**	**0.95**	11,635	52	4	1.40
Unisia of Ga Corporation	**6,121**	**38**	**5**	**0.75**				
Clearview Regional Medical	**5,975**	**35**	**6**	**0.69**	23,366	69	2	1.86
Doyle Energy Facility	**3,676**	**32**	**7**	**0.63**	2,159	10	8	0.27
Park Place Nursing Facility	**3,802**	**32**	**8**	**0.63**	2,021	9	9	0.24
George Walton Academy	**3,208**	**22**	**9**	**0.43**	3,787	11	7	
Great Oaks of Monroe	**3,563**	**21**	**10**	**0.41**				
Ernst Enterprises					4,049	18	6	0.49
Home Depot					2,593	8	10	0.22
Totals	**118,444**	**488**		**9.62**	626,853	1,156		30.87
All Others	**554,556**	**4,585**		**90.38**	582,147	2,553		68.83
Annual Totals	**673,000**	**5,073**		**100.00 %**	1,209,000	$ 3,709		99.70 %

Source: City of Monroe Utility Department

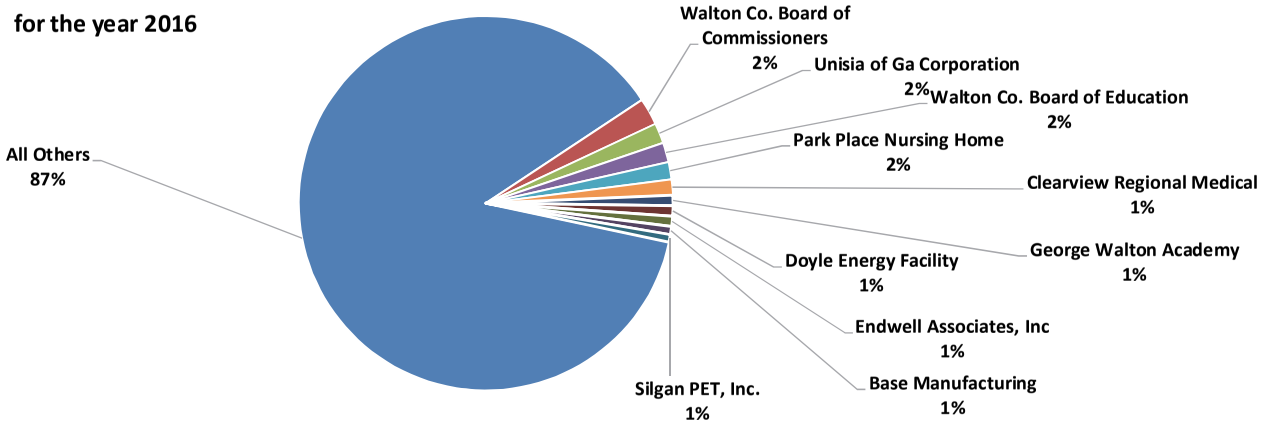


CITY OF MONROE, GEORGIA

TOP TEN SEWER CUSTOMERS
CURRENT AND NINE YEARS AGO

	2016				2007			
Customer	Usage in Gallons (thousands)	Annual Revenue (thousands)	Rank	Percentage of Total Revenues	Usage in Gallons (thousands)	Annual Revenue (thousands)	Rank	Percentage of Total Revenues
Walton Co. Board of Commissioners	**6,887**	**$ 93**	**1**	**2.33 %**	11,157	$ 68	2	2.97 %
Unisia of Ga Corporation	**6,120**	**70**	**2**	**1.75**				0.00
Walton Co. Board of Education	**4,006**	**67**	**3**	**1.68**	5,229	35	3	1.53
Park Place Nursing Home	**3,802**	**60**	**4**	**1.50**	2,016	17	4	0.74
Clearview Regional Medical	**4,985**	**54**	**5**	**1.35**	23,119	130	1	
George Walton Academy	**2,846**	**36**	**6**	**0.90**	1,662	8	10	0.35
Doyle Energy Facility	**1,539**	**36**	**7**	**0.90**				0.00
Endwell Associates, Inc	**3,280**	**35**	**8**	**0.88**				
Base Manufacturing	**2,376**	**28**	**9**	**0.70**	1,935	11	7	0.48
Silgan PET, Inc.	**1,494**	**26**	**10**	**0.65**	1,900	16	5	
A Warrior Roofing					1,852	16	6	0.70
Wal-Mart Store					1,933	10	8	0.44
Applebees					1,824	10	9	0.44
Totals	**37,335**	**505**		**12.64**	52,627	321		7.65
All Others		**3,488**		**87.36**		1,966		85.96
Annual Totals		**$ 3,993**		**100.00 %**		$ 2,287		100.00 %

Source: City of Monroe Utility Department

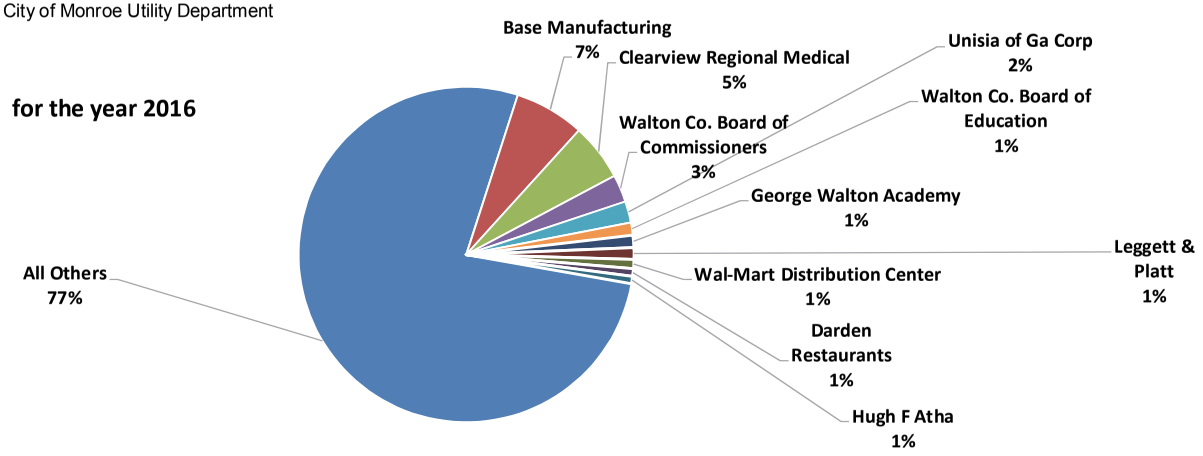


CITY OF MONROE, GEORGIA

TOP TEN GAS CUSTOMERS
CURRENT AND NINE YEARS AGO

	2016				2007			
Customer	Usage in MCF	Annual Revenue (thousands)	Rank	Percentage of Total Revenues	Usage in MCF	Annual Revenue (thousands)	Rank	Percentage of Total Revenues
Base Manufacturing	**24,935**	**$ 204**	**1**	**6.74 %**	17,968	$ 202	3	3.84 %
Clearview Regional Medical	**18,420**	**167**	**2**	**5.52**	13,809	181	4	3.44
Walton Co. Board of Commissioners	**8,459**	**80**	**3**	**2.64**	8,569	127	6	2.42
Unisia of Ga Corp	**6,642**	**62**	**4**	**2.05**				
Walton Co. Board of Education	**3,914**	**37**	**5**	**1.22**	5,481	76	7	1.45
George Walton Academy	**3,714**	**36**	**6**	**1.19**	3,287	45	9	0.86
Leggett & Platt	**3,777**	**34**	**7**	**1.12**	11,067	147	5	2.80
Wal-Mart Distribution Center	**3,091**	**27**	**8**	**0.89**				
Darden Restaurants	**2,407**	**22**	**9**	**0.73**				0.00
Hugh F Atha	**2,151**	**21**	**10**	**0.69**				
A Warrior Roofing					27,085	305	1	5.80
Wal-Mart Store					5,466	71	8	1.35
Oconee County Schools					2,707	36	10	0.68
Unversal Rundle					9,292	237	2	4.51
Totals	**77,510**	**690**		**22.79**	104,731	1,427		27.15
All Others	**188,235**	**2,337**		**77.21**	248,333	3,829		72.85
Annual Totals	**265,745**	**$ 3,027**		**100.00 %**	353,064	$ 5,256		100.00 %

Source: City of Monroe Utility Department



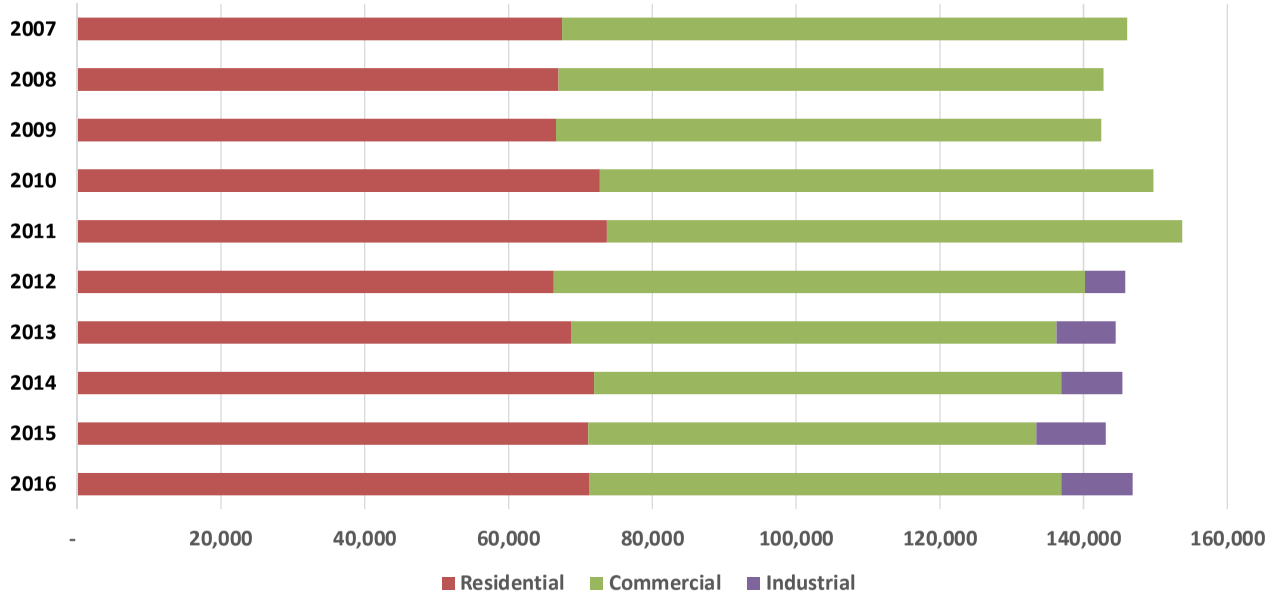
CITY OF MONROE, GEORGIA

ELECTRIC MWH SOLD BY TYPE OF CUSTOMER
LAST TEN YEARS

	Fiscal Year									
Type of Customer	**2016**	2015	2014	2013	2012	2011	2010	2009	2008	2007
Residential	**71,297**	71,109	71,914	68,679	66,309	73,685	72,690	66,608	66,972	67,462
Commercial	**65,589**	62,282	64,971	67,529	73,865	80,000	76,979	75,807	75,783	78,587
Industrial	**9,896**	9,651	8,479	8,221	5,589 (1)	-	-	-	-	-
Total	**146,782**	143,042	145,364	144,429	145,763	153,685	149,669	142,415	142,755	146,049

(1) Beginning in 2012, the industrial classification was added. Previously this customer was included in commercial.

Source: City of Monroe Utility Department



CITY OF MONROE, GEORGIA

WATER GALLONS SOLD BY TYPE OF CUSTOMER
LAST TEN YEARS
(amounts expressed in millions)

	Fiscal Year									
Type of Customer	**2016**	2015	2014	2013	2012	2011	2010	2009	2008	2007
Residential	**427**	419	399	406	420	424	402	412	417 (5)	473
Small Commercial & Industrial (1)	**143**	119	114	111	129	130	118	124	116 (5)	144
Large Commercial & Industrial (1)	**38**	41	25	27	37	36	29	40	43 (5)	54
Wholesale	**65**	52	51	50 (2)	16	15	26 (3)	480 (4)	571	538
Total	**673**	631	589	594	602	605	575	1,056	1,147	1,209

(1) Beginning in 2006, the commercial classification was divided into Small C&L and Large C&L. Large C&L is classified as usage consistently over over one million gallons per month through a single meter.

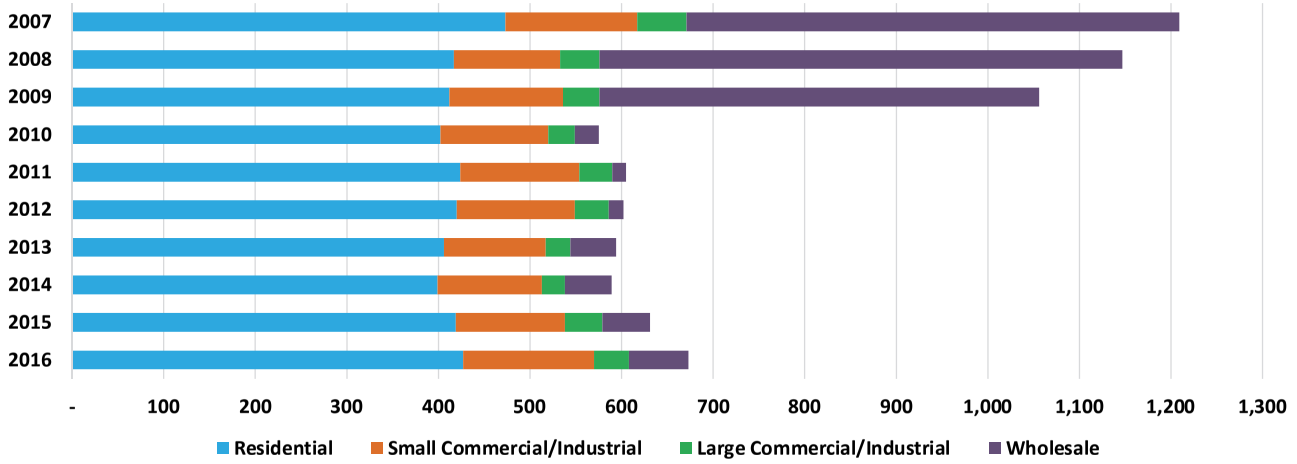
(2) Walton County Water & Sewer Authority purchased a greater amount of wholesale during 2013.

(3) Walton County Water & Sewer Authority purchased a small amount of wholesale during 2010.

(4) Wholesale sold decreased due to agreement ending late in 2009 with Walton County Water & Sewer Authority.

(5) Residential, Commercial and Industrial sold decreased in 2008 due to increased conservation measures during drought.

Source: City of Monroe Utility Department



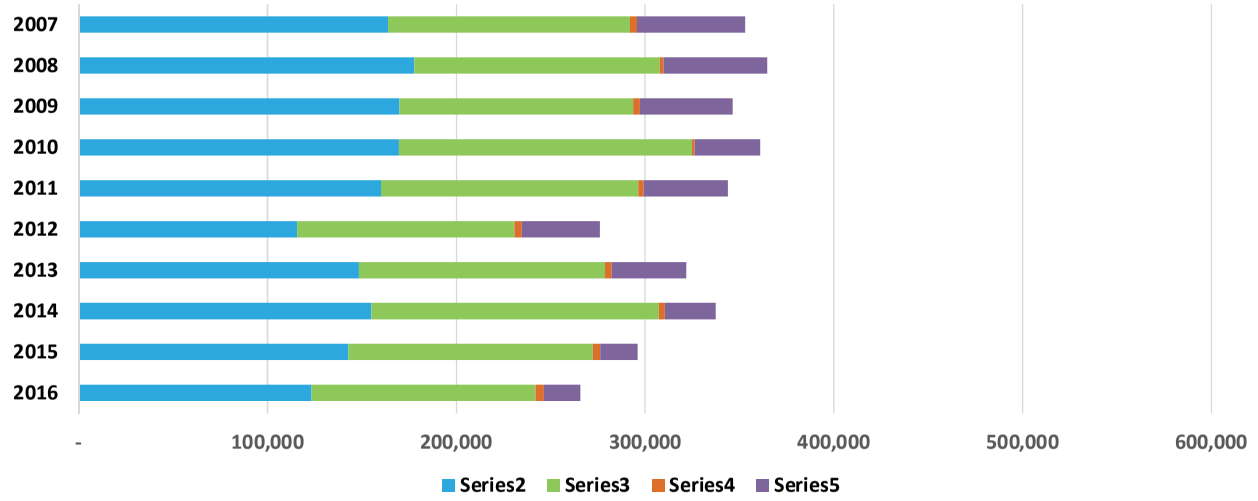
CITY OF MONROE, GEORGIA

GAS MCF SOLD BY TYPE OF CUSTOMER
LAST TEN YEARS

	Fiscal Year									
Type of Customer	**2016**	2015	2014	2013	2012	2011	2010	2009	2008	2007
Residential	**123,276**	142,784	154,956	148,391	115,644 (1)	160,106	169,568	169,916	177,587	163,726
Commercial	**118,610**	129,427	152,196	130,356	115,164 (1)	136,208	155,223 (2)	123,767	130,154	128,151
Agriculture	**4,448**	4,046	3,341	3,517	3,782	2,987	1,460	3,487	1,941	3,742
Industrial	**19,411**	19,837	26,870	39,539	41,500 (1)	44,485	34,774 (2)	49,270	54,999	57,445
Interruptible	**-**	-	-	-	-	-	-	-	-	-
Total	**265,745**	296,094	337,363	321,803	276,090	343,786	361,025	346,440	364,681	353,064

(1) Decrease as a result of milder weather conditions.
(2) Large customer switched from Industrial Rate to Commercial Rate.

Source: City of Monroe Utility Department



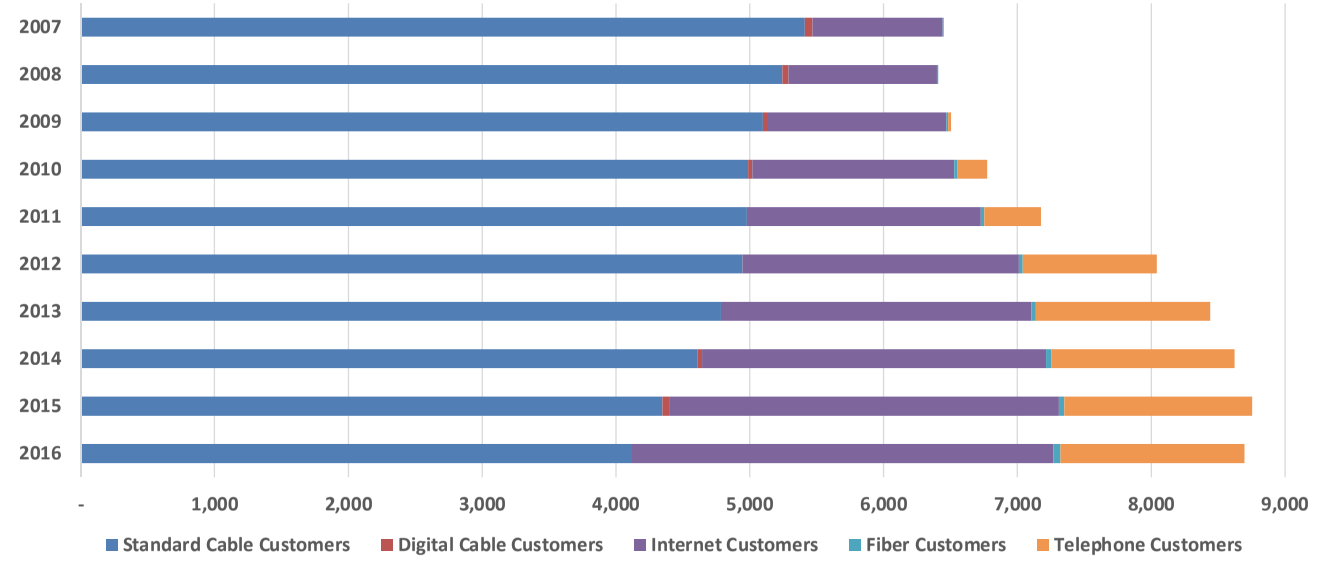
CITY OF MONROE, GEORGIA

TELECOMMUNICATION SALES
LAST TEN YEARS

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Standard Cable Customers	**4,119**	4,348	4,607	4,784	4,944	4,978	4,989	5,098	5,244	5,411
Digital Cable Customers	**-**	49	36	-	-	-	29	38	44	57
Internet Customers	**3,149**	2,912	2,570	2,321	2,066	1,749	1,511	1,332	1,110	974
Fiber Customers	**54**	41	39	33	29	25	20	15	11	7
Telephone Customers	**1,375**	1,405	1,371	1,304	1,003	424	224	20 (1)	-	-
Annual Sales (in thousands)	**$ 5,138**	$ 4,911	$ 4,839	$ 4,628	$ 4,065	$ 3,800	$ 3,463	$ 3,252	$ 3,391	$ 3,492

(1) Telephone service started in 2009 with 2010 the first full year for new customers.

Source: City of Monroe Utility Department



CITY OF MONROE, GEORGIA

RESIDENTIAL UTILITY RATES
LAST TEN YEARS

	Electric				Gas			Water		Sewer	
Fiscal Year	Monthly Base Rate	First 700 KWH or less	Over 700 KWH (Summer)	Over 700 KWH (Winter)	Monthly Base Rate	Rate per CCF (Summer)	Rate per CCF (Winter)	Monthly Base Rate	Rate per 1,000 Gallons	Monthly Base Rate	Rate per 1,000 Gallons
2007	9.00	0.0685	0.0950	0.0560	10.00	0.375	0.375	8.25	1.50 (3)	7.00	2.75
2008	9.00	0.0685	0.0950	0.0560	10.00	0.375	0.375	8.25	1.50 (3)	7.00	2.75
2009	9.00	0.0685	0.0950	0.0560	10.00	0.375	0.375	12.00 (6)	1.95 (3)	12.00 (6)	3.58
2010	9.00	0.0685	0.0950	0.0560	10.00	0.375	0.375	14.00 (5)	1.95 (3)	14.00 (5)	3.58
2011	9.00	0.0685	0.0950	0.0560	10.00	0.375	0.375	14.00	1.95 (3)	14.00	3.58
2012	10.00 (4)	0.0900 (4)	0.1280 (4)	0.0780 (4)	10.00	0.375	0.375	14.00	1.95 (3)	14.00	3.58
2013	10.00	0.0900	0.1280	0.0780	10.00	0.375	0.375	14.00	1.95 (3)	14.00	3.58
2014	10.00	0.0900	0.1280	0.0780	12.00 (1)	0.375	0.375	15.00 (1)	2.07 (2)	15.00 (1)	3.58
2015	10.00	0.0900	0.1280	0.0780	12.00	0.375	0.375	15.00	2.07	15.00	3.58
2016	**10.00**	**0.0900**	**0.1280**	**0.0780**	**12.00**	**0.038**	**0.375**	**15.00**	**2.07**	**15.00**	**3.58**

Note: Rates are plus fuel adjustment and applicable sales tax

(1) Base rate increased on 1/1/2014

(2) Rates based on 0 - 2,000 gallons, residential in-city and do not include out-of-city or commercial rates. Rates increased 01/01/2014

(3) Rates based on 0 - 3,000 gallons, residential in-city and do not include out-of-city or commercial rates.

(4) Base rate and usage rates increased on 01/01/2012.

(5) Base rate increased on 01/01/2010.

(6) Base rate and consumption rates increased on 01/01/2009.

CITY OF MONROE, GEORGIA

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN YEARS

Fiscal Year	Governmental Activities			Business-type Activities			Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Notes Payable	Capital Leases	Utility Revenue Bonds	Notes Payable	Capital Leases			
2007	$ 6,720,000	$ -	$ -	$ 28,170,000	$ 428,685	$ -	$ 35,318,685	8.49 %	$ 2,678
2008	6,450,000	-	-	26,710,000	341,780	-	33,501,780	7.81	2,504
2009	6,140,000	-	-	25,275,000	1,027,574	-	32,442,574	7.63	2,397
2010	5,785,000	-	-	23,785,000	987,931	-	30,557,931	7.15	2,309
2011	5,375,000	-	-	22,332,100	2,340,221	-	30,047,321	6.56	2,251
2012	5,008,878	-	-	21,020,428	2,354,430	-	28,383,736	5.93	2,126
2013	4,460,633	-	772,385	19,278,131	2,431,888	-	26,943,037	5.59	2,018
2014	3,853,240	-	518,861	17,545,917	3,707,085	-	25,625,103	5.27	1,903
2015	3,189,021	-	261,791	15,863,975	3,998,323	-	23,313,110	5.21	1,706
2016	**2,513,000**	**-**	**-**	**16,770,000**	**1,643,516**	**-**	**20,926,516**	**4.48**	**1,532**

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

(1) See the Schedule of Demographic and Economic Statistics for personal income and population data.

CITY OF MONROE, GEORGIA

RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN YEARS

Fiscal Year	General Obligation Bonds	Less: Amounts Available in Debt Service Fund	Total	Percentage of Estimated Actual Taxable Value of Property (1)	Per Capita (2)
2007	$ 6,720,000	$ 591	$ 6,719,409	0.78 %	$ 510
2008	6,450,000	610	6,449,390	0.60	482
2009	6,140,000	402	6,139,598	0.61	454
2010	5,785,000	661	5,784,339	0.60	437
2011	5,375,000	396	5,374,604	0.60	403
2012	5,008,878	293	5,008,585	0.59	375
2013	4,460,633	116	4,460,517	0.57	334
2014	3,853,240	116	3,853,124	0.45	286
2015	3,189,021	116	3,188,905	0.37	233
2016	**2,513,000**	**116**	**2,512,884**	**0.27**	**184**

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

(1) See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property for Property Value Data.

(2) Population data can be found in the Schedule of Demographic and Economic Statistics.

CITY OF MONROE, GEORGIA

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

Governmental Unit	Net General Obligation Bonded Debt Outstanding	Percentage Applicable to City of Monroe (1)	Amount Applicable to City of Monroe
Debt repaid with property taxes:			
Walton County	-	20.43%	-
Walton County Board of Education	$ 49,085,000	14.81%	$ 7,269,489
Overlapping debt	49,085,000		7,269,489
Direct:			
City of Monroe	2,513,000	100.00%	2,513,000
Total direct and overlapping debt	$ 51,598,000		$ 9,782,489

Source: Assessed value data used to estimate applicable percentages provided by the Walton County Tax Assessors and the Georgia Department of Revenue Property Tax Division. Debt outstanding data obtained from Walton County's financial statements.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City of Monroe, Georgia. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

(1) The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the county's taxable assessed value that is within the City's boundaries and dividing it by the county's total taxable assessed value.

CITY OF MONROE, GEORGIA

LEGAL DEBT MARGIN INFORMATION
LAST TEN YEARS
(amounts expressed in thousands)

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Debt Limit	**$ 38,807**	$ 35,571	$ 35,340	$ 32,139	$ 34,503	$ 36,295	$ 39,195	$ 39,194	$ 43,687	$ 34,885
Total Net Debt Applicable to Limit	**2,513**	4,288	4,286	4,461	4,905	5,375	5,785	5,785	6,450	6,720
Legal Debt Margin	**$ 36,294**	$ 31,283	$ 31,054	$ 27,678	$ 29,598	$ 30,920	$ 33,410	$ 33,409	$ 37,237	$ 28,165
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	**6.48%**	12.05%	12.13%	13.88%	14.22%	14.81%	14.76%	14.76%	14.76%	19.26%

Assessed Value	**$ 366,437**
Add Back: Exempt Real Property	**21,630**
Total Assessed Value	**388,068**
Debt Limit (10% of Total Assessed Value)	**38,807**
Debt Applicable to Limit:	
General Obligation Debt	**2,513**
Less: Amount Set Aside for Repayment of General Obligation Debt	**(48)**
Total Net Debt Applicable to Limit	**2,465**
Legal Debt Margin	**$ 36,342**

Note: Under state finance law, the City's outstanding general obligation debt should not exceed 10 percent of total assessed property value. By law, the general obligation debt subject to the limitation may be offset by amounts set aside for repaying general obligation bonds.

CITY OF MONROE, GEORGIA

COMBINED UTILITY REVENUE BOND COVERAGE
LAST TEN YEARS
(amounts expressed in thousands)

Fiscal Year	Gross Revenue (1)	Operating Expenses (2)	Net Revenue Available for Debt Service	Debt Service Requirements (3)			Bond Coverage Ratio
				Principal	Interest	Total	
2007	$ 30,368	$ 25,088	$ 5,280	$ 1,425	$ 1,259	$ 2,684	1.97
2008	31,290	26,578	4,712	1,460	1,228	2,688	1.75
2009	30,602	24,254	6,348	1,435	1,170	2,605	2.44
2010	30,473	24,614	5,859	1,490	1,117	2,607	2.25
2011	31,538	25,584	5,954	1,592	1,025	2,617	2.28
2012	31,500	26,756	4,744	1,660	910	2,570	1.85
2013	33,233	26,264	6,969	1,701	873	2,574	2.71
2014	35,357	27,342	8,015	1,691	837	2,528	3.17
2015	35,974	26,544	9,430	1,635	797	2,432	3.88
2016	**37,661**	**27,216**	**10,445**	**1,715**	**721**	**2,436**	**4.29**

(1) Total revenues include interest, but not tap fees.

(2) Operating expenses do not include depreciation.

(3) Represents principal and interest for revenue bonds only.

CITY OF MONROE, GEORGIA

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS

Fiscal Year	Population (1)	Personal Income* (in thousands)	Per Capita Personal Income (2)*	Median Age (1)	Housing Units (1)	Unemployment Rate (3)*	Wage & Salary Employment # of Jobs (2)*
2007	13,187	$ 415,839	$ 31,534	32	4,637	4.7 %	26,129
2008	13,381	429,022	32,062	32	4,637	6.4	25,429
2009	13,534	425,306	31,425	32	4,637	10.3	24,047
2010	13,234	427,392	32,295	33	6,006	10.2	23,660
2011	13,349	458,338	34,335	33	6,250	9.9	24,286
2012	13,349	478,962	35,880	33	6,250	8.3	23,750
2013	13,349	482,339	36,133	33	6,212	7.5	24,443
2014	13,466	486,567	36,133	35	6,131	6.5	24,443
2015	13,664	447,728	32,767	36	6,446	5.3	25,178
2016	**13,664**	**467,623**	**34,223**	**35**	**6,512**	**4.8**	**22,335**

(1) Source: U.S. Census Bureau - all numbers are estimates from the Census Bureau except for 2010.

(2) Source: Bureau of Economic Analysis

(3) Source: BLS/Georgia Stats UGA

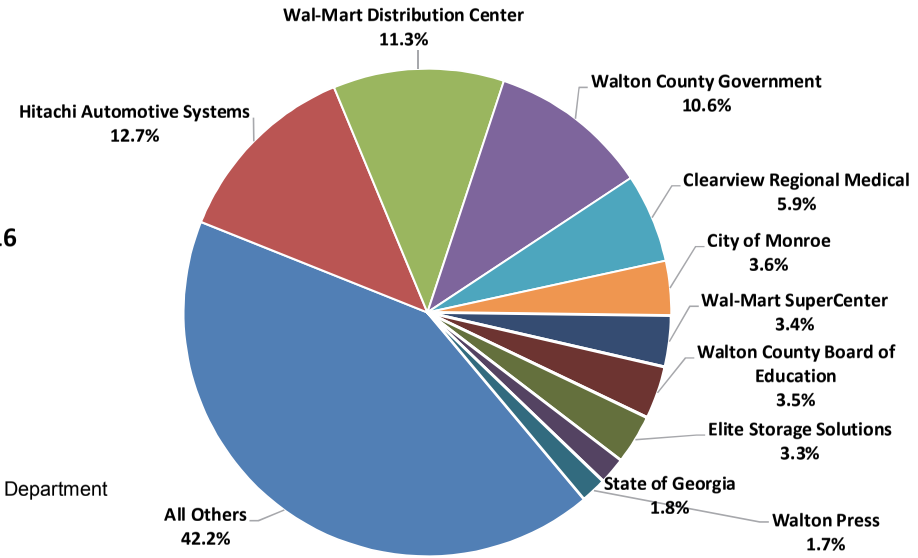
* Data only available at the County level

CITY OF MONROE, GEORGIA

PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

	2016			2007		
Employer	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Hitachi Automotive Systems	**787**	**1**	**12.7 %**	114	10	2.1 %
Wal-Mart Distribution Center	**703**	**2**	**11.3**	989	1	18.6
Walton County Government	**658**	**3**	**10.6**	561	2	10.5
Clearview Regional Medical	**366**	**4**	**5.9**	301	3	5.7
City of Monroe	**224**	**5**	**3.6**	224	6	4.2
Wal-Mart SuperCenter	**210**	**6**	**3.4**	251	4	4.7
Walton County Board of Education	**217**	**7**	**3.5**	250	5	4.7
Elite Storage Solutions	**204**	**8**	**3.3**	115	9	2.2
State of Georgia	**111**	**9**	**1.8**			
Walton Press	**106**	**10**	**1.7**	122	8	2.3
Angel Food Ministries				175	7	3.3
Totals	**3,586**		**57.8 %**	3,102		58.3 %

FOR THE YEAR 2016



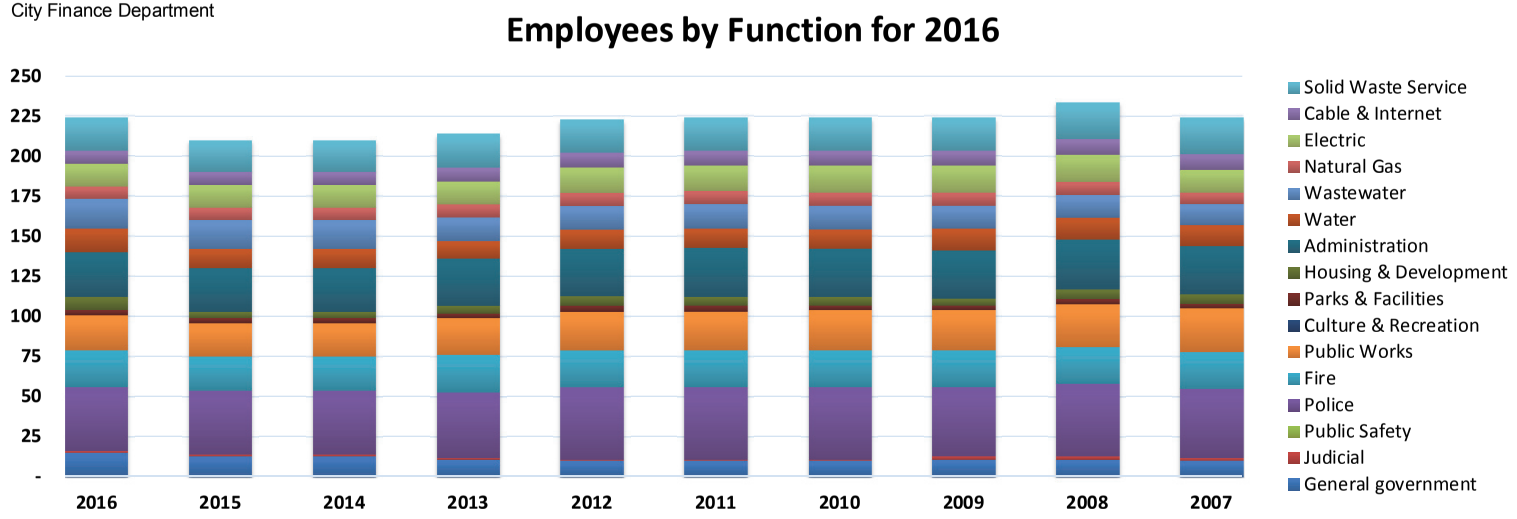
Source: City of Monroe Code Department

CITY OF MONROE, GEORGIA

FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS

	Fiscal Year									
Function	**2016**	2015	2014	2013	2012	2011	2010	2009	2008	2007
General government	**15**	13	13	11	10	10	10	11	11	10
Judicial	**1**	1	1	1	1	1	1	2	2	2
Public Safety										
Police	**40**	40	40	41	45	45	45	43	45	43
Fire	**23**	21	21	23	23	23	23	23	23	23
Public Works	**22**	21	21	23	24	24	25	25	27	27
Culture & Recreation										
Parks & Facilities	**3**	3	3	3	4	4	3	3	3	3
Housing & Development	**8**	4	4	5	6	5	5	4	6	6
Utilities										
Administration	**28**	27	27	29	29	31	30	30	31	30
Water	**15**	12	12	11	12	12	12	14	14	13
Wastewater	**18**	18	18	15	15	15	15	14	14	13
Natural Gas	**8**	8	8	8	8	8	8	8	8	7
Electric	**14**	14	14	14	16	16	17	17	17	14
Cable & Internet	**8**	8	8	9	9	9	9	9	10	10
Solid Waste Service	**21**	20	20	21	21	21	21	21	23	23
Totals	**224**	210	210	214	223	224	224	224	234	224

Source: City Finance Department



CITY OF MONROE, GEORGIA

OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS

Function	Fiscal Year 2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Police										
Number of dispatches	**38,353**	47,513	45,624	46,763	42,509	45,298	50,769	54,165	40,901	41,618
Number of traffic citations issued	**2,087**	3,624	4,510	3,738	2,715	4,189	4,330	3,843	4,416	3,697
Fire										
Number of fire/EMS dispatches	**2,531**	2,223	2,063	2,045	2,030	1,736	1,436	1,361	1,482	1,353
Streets & Transportation										
Street resurfacing (lane miles)	**1.64**	2.12	2.18	2.28	2.30	2.30	2.82	8.84	9.82	9.00
Housing & Development										
Value of new building construction (000's)	**$ 43,219** (1)	$ 7,110	$ 13,797 (2)	$ 36,969	$ 5,000	$ 2,535	$ 2,582	$ 7,766	$ 7,040 (7)	$ 37,415
Number of permits issued	**98**	76	149 (3)	53	12	31	26	24	76 (7)	207
Utilities										
Cable & Internet										
Number of customers standard cable	**4,119**	4,348	4,607	4,784	4,945	4,978	4,989	5,098	5,244	5,411
Number of customers digital cable	**-**	49	36	-	-	-	29	38	44	57
Number of Internet customers	**3,149**	2,912	2,609	2,354	2,094	1,774	1,531	1,264	914	892
Number of phone customers	**1,375**	1,405	1,371	1,304	1,003	424 (5)	224 (5)	20 (5)	N/A	N/A
Electric										
Number of customers	**6,252**	6,191	6,154	6,117	6,059	5,978	5,933	5,848	5,870	5,964
Average daily consumption (KWh)	**416,643**	405,877	398,256	382,002	385,935	406,702	395,562	390,152	391,111	400,228
Natural gas										
Number of customers	**3,716**	3,692	3,700	3,708	2,732	3,720 (6)	3,760 (6)	4,094	4,250	4,240
Average daily consumption (MCF)	**747**	831	924	881	756	941	989	949	999	967
Wastewater										
Number of customers	**6,834**	6,804	6,757	6,762	6,644	6,550	6,459	6,434	6,461	6,527
Average daily sewage treatment (MGD)	**1.700**	1.700	1.600	1.540	1.314	1.413	1.571	1.510	1.408	1.432
Water										
Number of customers	**9,059**	8,986	8,941	8,876	8,783	8,665	8,560	8,312	8,295	8,387
Average daily consumption (000's)	**1,842**	1,731	1,615	1,628	1,652	1,658	1,566	2,893	3,142	3,311
Solid Waste Service										
Refuse collected (tons)	**10,181**	11,604	11,032	10,858	10,302	10,394	11,173	11,738	11,201	12,106
Recyclables collected (tons)	**1,463**	1,562	1,545 (4)	167	168	265	188	243	361	497
Number of residential customers	**5,378**	5,361	5,381	5,348	5,211	5,129	5,120	5,168	5,231	5,331
Number of commercial customers	**650**	625	655	682	665	609	604	583	573	482
Number of transfer station customers	**15**	15	16	16	14	19	20	23	18	16

Source: Various City Departments

N/A - Information not available

Note: Indicators are not available for the General government function.

(1) Increase in permit valuation due to increased project square footage and types of projects performed

(2) Decrease in permit valuation due to permits purchased in 2013 for Hitachi expansion

(3) Increase in permits issued due to Physician's building at the hospital and increase in construction

(4) Increase in number of tons due to reporting all recovered materials in 2014, prior years was only curbside recycling.

(5) Phone service started in 2009 with first full year in 2010

(6) Decrease in number of customers due to sale of Oconee County Gas System to Atlanta Gas Light in 2009

(7) Decrease Housing and development for 2008 due to slow-down in the economy.

CITY OF MONROE, GEORGIA

CAPITAL ASSET STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS

	Fiscal Year									
Function	**2016**	2015	2014	2013	2012	2011	2010	2009	2008	2007
Administration										
Vehicles	**12**									
Code										
Vehicles	**5**									
Police										
Stations	**1**	1	1	1	1	1	1	1	1	1
Vehicles	**52**	44	46	45	40	40	40	40	40	40
Fire										
Stations	**1**	1	1	1	1	1	1	1	1	1
Vehicles	**8**									
Streets & Transportation										
Streets (miles)	**80**	80	80 (1)	75	75	75	75	75	75	75
Streetlights	**1,136**	1,136	1,136	1,136	1,136	1,134	1,134	1,134	1,134	1,134
Traffic Signals	**3**	3	3	3	3	3	3	3	3	3
Vehicles	**28**									
Utilities										
Cable & Internet										
Cable (miles)	**267**	267	267	267	267	267	267	267	267	267
Vehicles	**10**									
Electric										
Lines (miles)	**185**	185	185	185	185	185	185	185	185	185
Substations	**3**	3	3	3	3	3	3	3	3	3
Vehicles	**21**									
Natural Gas										
Mains (miles)	**114**	114	114	114	114	113	107	107 (3)	153	152
Vehicles	**8**									
Wastewater										
Sanitary sewer (miles)	**140**	140	140 (2)	154	154	154	153	153	153	150
Maximum daily treatment capacity (MGD)	**3.4**	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4
Vehicles	**16**									
Water										
Mains (miles)	**218**	218	215 (2)	241	241	241	240	240	240	240
Maximum daily treatment capacity (MGD)	**10.0**	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Treated water storage capacity (MG)	**1.5**	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Reservoir (raw) storage capacity (MG)	**795.0**	795.0	795.0	795.0	795.0	795.0	795.0	795.0	795.0	795.0
Vehicles	**11**									
StormWater										
Vehicles	**2**									
Telecom										
Vehicles	**1**									

(continued)

CITY OF MONROE, GEORGIA

CAPITAL ASSET STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS

	Fiscal Year									
Function	**2016**	2015	2014	2013	2012	2011	2010	2009	2008	2007
Solid Waste Service										
Collection trucks	**11**	11	11	11	11	11	11	9	9	9
Recycling trucks	**1**	2	1	1	1	1	1	1	1	1
Transfer stations	**1**	1	1	1	1	1	1	1	1	1
Yard Trimmings trucks	**3**									
Administration vehicles	**2**									
GUTA - Georgia Utility Training Academy										
Vehicles	**1**									

Source: Various City Departments

Note: Capital asset indicators are not available for the general government and housing and development functions.

(1) Increase in miles of streets due to streets dedicated to the City

(2) Decrease in miles of water & sewer mains due to corrected data from GIS in 2014

(3) Decrease in miles of gas mains due to sale of Oconee County Gas System to Atlanta Gas Light


ARKET
Sonic ICE CR
CREAM
Televisions
BRADSHA