# MACON-BIBB COUNTY, GEORGIA

## COMPREHENSIVE ANNUAL FINANCIAL REPORT
## FISCAL YEAR ENDED JUNE 30, 2018



# MACON-BIBB COUNTY, GEORGIA

## COMPREHENSIVE ANNUAL FINANCIAL REPORT

### FOR THE FISCAL YEAR ENDED JUNE 30, 2018

**PREPARED BY:**

**Finance Department**

# MACON-BIBB COUNTY, GEORGIA

## COMPREHENSIVE ANNUAL FINANCIAL REPORT
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

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# INTRODUCTORY SECTION

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Finance Director

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Kimberly T. Roberts
Assistant Finance Director

December 31, 2018

Honorable Members of the Macon-Bibb County Board of Commissioners and
Citizens of Macon-Bibb County, Georgia:

State law requires all local governments publish a complete set of financial statements within six months of the close of each fiscal year. This report is to be based on accounting principles generally accepted in the United States of America and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue Macon-Bibb County, Georgia's Comprehensive Annual Financial Report for the fiscal year ended June 30, 2018.

This financial report consists of management's representations concerning the finances of Macon-Bibb County, and it is complete and reliable in all material respects, to the best of my knowledge and belief. All disclosures necessary to enable interested citizens to gain a reasonable understanding of Macon-Bibb County's financial activities have been included. As management, we assume full responsibility for the completeness and reliability of all information presented.

The County's financial statements have been audited by Mauldin & Jenkins, LLC, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance the financial statements in this report are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion of Macon-Bibb County's financial statements for the fiscal year ended June 30, 2018, and that they are fairly presented in conformity with generally accepted accounting principles (GAAP). The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the County was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on the administration of federal awards. These reports are available in the Single Audit section of the Comprehensive Annual Financial Report for Macon-Bibb County.

GAAP requires management provide a Management's Discussion and Analysis (MD&A), which includes a narrative introduction, overview, and analysis, to accompany the basic financial statements. The County's MD&A can be found immediately following the report of the independent auditors, and this letter of transmittal should be read in conjunction with it.

## Profile of the Government

On April 20, 2012, Act 625 was signed into law by the Governor of Georgia to create and incorporate a new consolidated government under the name of Macon-Bibb County, subject to the approval by the voters of both the City of Macon and Bibb County, Georgia. The voters approved creating a new consolidated government on July 30, 2012, and a new Macon-Bibb County government became effective January 1, 2014.

Macon-Bibb County is located in the central part of the state, approximately 80 miles south of Atlanta on Interstate 75. As a consolidated entity, the government is considered both a city and county. The government serves a population of approximately 155,000, making it the fourth largest city in the state of Georgia. Macon-Bibb County is empowered to levy a property tax on both real and personal properties located within its boundaries.

The Macon-Bibb County Board of Commission is the legislative branch of the government and consists of the Mayor (serving as Chair of the Commission and Chief Executive Officer of the government) and nine (9) Commissioners elected by districts. The Board of Commissioners is responsible for guiding policies by passing ordinances and resolutions, adopting the budget, confirming department heads, and making appointments to agencies and authorities within the County. A County Manager is responsible for the day-to-day operations of the County.

The annual budget serves as the foundation for Macon-Bibb County's financial planning and control. The Commission holds public hearings on the proposed budget and adopts a final budget no later than June 30, which is the close of Macon-Bibb County's fiscal year. The appropriated budget is prepared by fund (e.g., general), function (e.g., public works) and department (e.g., engineering). All departments and agencies funded by the County are required to submit a request for appropriations to the government's Finance Officer each year.

## Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which Macon-Bibb County operates.

### *Local Economy*

Some of the strengths of the local economy are the location in the state along the interstates, the quality of life, the airports, the continued and growing investment in attracting new industries, the partnerships that focus on economic development, and the diversification of the types of industries located here. A few of the catalytic projects are detailed below.

The Second Street Downtown Corridor Revitalization Project – funded with SPLOST dollars and recently awarded a GTIB grant – will serve as a multi-modal transportation spine connecting two interstates and moving people from east to west within the county. A recent FTA grant awarding the first electric buses to MTA will serve as a catalyst to implement a dedicated electric bus route. Additionally, the complete street model will include pedestrian and bicycle traffic and stimulate significant private sector investment within the district by creating a gateway into City Center while connecting neighborhoods, educational institutions, and employment opportunities. Providing additional bicycle and pedestrian access to the only natural greenway trail in Middle Georgia will be a key to sustaining growth within the urban core. Already, the investment made by the local government has led to private investment opening new businesses, revitalizing older buildings, and attracting new development.

Downtown Macon is a vibrant hub of activity. The Georgia Sports Hall of Fame, Historic Douglass Theatre, Tubman African American Museum, Hargray Capitol Theater, Grand Opera House, and City Auditorium and Centreplex anchor the downtown entertainment district. The Museum of Arts and Sciences, located centrally in Macon-Bibb County, is Georgia's largest museum devoted to the arts and sciences. Restaurants and entertainment venues used to be located primarily on Cherry Street, but in recent years have begun opening throughout the entire footprint of Downtown.

Two public airport facilities serve Macon-Bibb County and the Middle Georgia region. The Middle Georgia Regional Airport provides a hub for maintenance, repair, and overhaul services for airlines, while the Downtown Airport serves private users along with a growing aviation training program run by Middle Georgia State University. Passenger service to Washington, D.C. from Middle Georgia Regional Airport began in August 2017, and in October 2018, enplanements passed the FAA's milestone of 10,000 for the year. Also that month, passenger service to Tampa was announced and began December 19, 2018. Macon-Bibb County continues to support expansion and growth of the airport and extension of the primary runway, which would be a major boost to becoming a transportation and logistics hub for the state and region.

Macon-Bibb County continues to provide tax incentives that would attract large employers to the area in an effort to provide jobs for its residents and improve the local economy. The 2012 SPLOST included $5.9 million in funds for Economic Development that has assisted in bringing the Tractor Supply Company Distribution Center to Macon-Bibb County, and has the potential to bring in other companies and jobs to Middle Georgia. In November 2016, the voters of Macon-Bibb approved a continuation of the SPLOST, and it includes $29 million for economic development.

Macon-Bibb County, the Macon-Bibb County Industrial Authority, the Macon Economic Development Commission, and the Greater Macon Chamber of Commerce work together as a team to promote and encourage economic development. The collaborative efforts of this team have made it possible to successfully recruit and/or retain more than 59 new or expanding industries with a capital investment of $811,587,690. An intergovernmental agreement provided for a $25 million-dollar commitment to the Industrial Authority annualized over ten years to continue to develop properties for economic development opportunities. This past year, existing industries like Nichiha Corporation and Graphic Packaging International announced expansions, and several new industries announced new locations in Macon-Bibb, including an Amazon Fulfillment Center, Stevens Aerospace and Defense Systems, Embraer, and more.

In addition to the strong commitment of local companies to stay in Macon-Bibb, efforts have drawn new businesses to the area. Love's Travel Center opened off of Sardis Church Road providing more than 50 job opportunities. The largest announcement of the year brought the Governor to town to help announce Irving Consumer Products investment of $400 million dollars and the creation of more than 200 jobs.

Major employers within Macon-Bibb County include GEICO, Navicent Health Medical Center, the Bibb County School District, Coliseum Health System, Mercer University, Macon-Bibb County Consolidated Government, and YKK, Inc. Macon-Bibb County has more than 500 practicing physicians using three full service and two psychiatric hospitals, totaling more than 1,150 beds. This includes Navicent Health Medical Center, which is a regional care facility serving a 50 county area.

The aerospace, manufacturing, lodging, and food service industries also provide a large number of well-paid jobs. Robins Air Force Base (RAFB), located in adjacent Houston County, continues to favorably impact the Macon-Bibb County economy. RAFB has an annual federal payroll of $1.3 billion and a retiree payroll of $692 million. Using the standard Air Force formula, the annual value of indirect jobs created was $1.41 billion for a total economic impact of $2.75 billion in Georgia for fiscal 2015.

## *Long-Term Financial Planning*

The voters of Macon-Bibb County have passed two major financial boosts for the community. First, they passed a Special Purpose Local Option Sales Tax in 2011, which began in 2012 to provide funding that would start major capital projects and pay off debt that would otherwise be paid from General Fund revenues. In 2016, the voters approved continuing that SPLOST to continue the penny collection for capital projects. In order to continue the forward momentum, Commissioners approved $35 million in bond funding to continue project progress prior to the penny collection, which began in April 2018.

Included in the 2018 SPLOST are: more recreation center improvements; millions of dollars for economic development; an airport runway extension; funding to attack blight in our neighborhoods; public safety equipment; road and bridge construction improvements and repairs; a courthouse addition; storm water improvements; closure of the landfill; and more.

The FY18 budget was impacted by increases in health care expenses absorbed by Macon-Bibb County. Through the establishment of a health care committee, the health care plan design was amended and rebid to achieve savings. The expectation of the FY20 budget will include the anticipated savings. Additionally, Mayor and Commission have funded actuarial studies to determine savings of creating a new retirement plan for employees hired after July 1, 2019. The plan proposal is to have a matching contribution from employee and employer to be housed in a 457 plan. This will mean only current employees and current retirees will continue to have access to the current defined benefit pension plans.

## *Relevant Financial Policies*

Macon-Bibb County has established a comprehensive internal control framework that is designed to both protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurance of the safeguarding of assets and the proper recording of financial transactions.

Budgetary control is maintained at the department level. No increase in the overall budget can be made without the approval of the Board of Commissioners and amendment to the budget. Unencumbered appropriations in the annual operating budget lapse at fiscal year-end.

## *Major Initiatives*

The focus of the Macon-Bibb County Forward Together Strategic Plan is to strengthen our core and grow our community within five focus areas: Economic and Community Development, Safe Neighborhoods and Safe Communities, Effective and Efficient Government, Infrastructure Improvements, and Quality of Life.

For the past several years, $14 million has been used to directly attack blight in neighborhoods through a variety of strategies, including abandoned house demolition, creating green space and recreation areas, adding lighting, building sidewalks, and more. Another $10 million has been allocated in the 2016 SPLOST to continue this effort, and additional funds were allocated in the General Fund budget for FY19 to help with house demolitions. This initiative is part of the Economic and Community Development focus area.

Macon-Bibb County's goal is to create a walkable, bikeable community by focusing on adding sidewalks, bike lanes, and recreational spaces and improving the downtown urban core. One exciting initiative of the Safe Neighborhood and Safe Community focus area is the pedestrian-friendly Second Street Corridor, which will connect East Macon to the business and residential areas of Downtown to Mercer University, and eventually all the way to Middle Georgia State College.

The Solid Waste Management Plan is part of the Infrastructure Improvement focus area. In the next five to seven years, Macon-Bibb County must close the landfill, which necessitates a Solid Waste Management Plan to identify how we will divert waste out of the landfill and what we will do with the waste once the landfill is closed. The goal is to build a recycling center. Three components of the plan include: expanding our recycling program, building a transfer station to other landfills, and educating the public on the importance of recycling.

Macon-Bibb County's Quality of Life focus area incorporates arts and cultural events, tourism improvements, and a community-wide system of passive and active recreation. A significant initiative in this area has been upgrading and improving the County's recreation facilities. With SPLOST funding of approximately $80 million, Macon-Bibb County is addressing the upgrades needed as well as opening a new recreation center in the southern portion of the County.

## Awards and Acknowledgements

The Government Finance Officers Association (GFOA) has awarded Macon-Bibb County a Certificate of Achievement for Excellence in Financial Reporting for its Comprehensive Annual Financial Report (CAFR) for Fiscal Year 2017 (FY17). According to GFOA, the Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting, and its attainment represents a significant accomplishment by a government and its management.

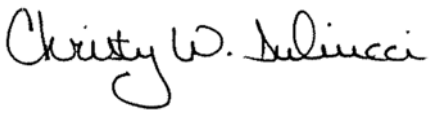
"I want to congratulate our finance team and thank our external auditors for the work they do every year to ensure we are holding ourselves to national best practices, and that we remain accountable to the public by publishing these reports," says Macon-Bibb County Mayor Robert Reichert.

Macon-Bibb County's Comprehensive Annual Financial Report was judged by an impartial panel to meet the high standards of the program, which includes demonstrating a constructive "spirit of full disclosure" to clearly communicate its financial story. It was developed by the Macon-Bibb County Finance Department working with a team from Mauldin & Jenkins, Certified Public Accountants. In January, Mayor Reichert and the audit team reviewed it with the Commission and let them know they had received an Unmodified (Clean) Opinion for the fourth consecutive year.

The Comprehensive Annual Financial Report provides information regarding how funds are being managed, and is part of the Commission's *Effective Government & Governance* Focus Area of its Forward Together Strategic Plan.

The preparation of this report would not have been possible without the efficient and dedicated services of the entire staff of the Finance Department, Budget and Strategic Planning, and the Office of the Mayor. We would like to express our appreciation to all members of the departments who assisted and contributed to the preparation of this report. Credit must also be given to the Board of Commissioners for maintaining the highest standards of professionalism in the oversight of Macon-Bibb County's finances.

Respectfully submitted,



Christy W. Iuliucci, CPA
Finance Director

Government Finance Officers Association

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

## Macon-Bibb County

## Georgia

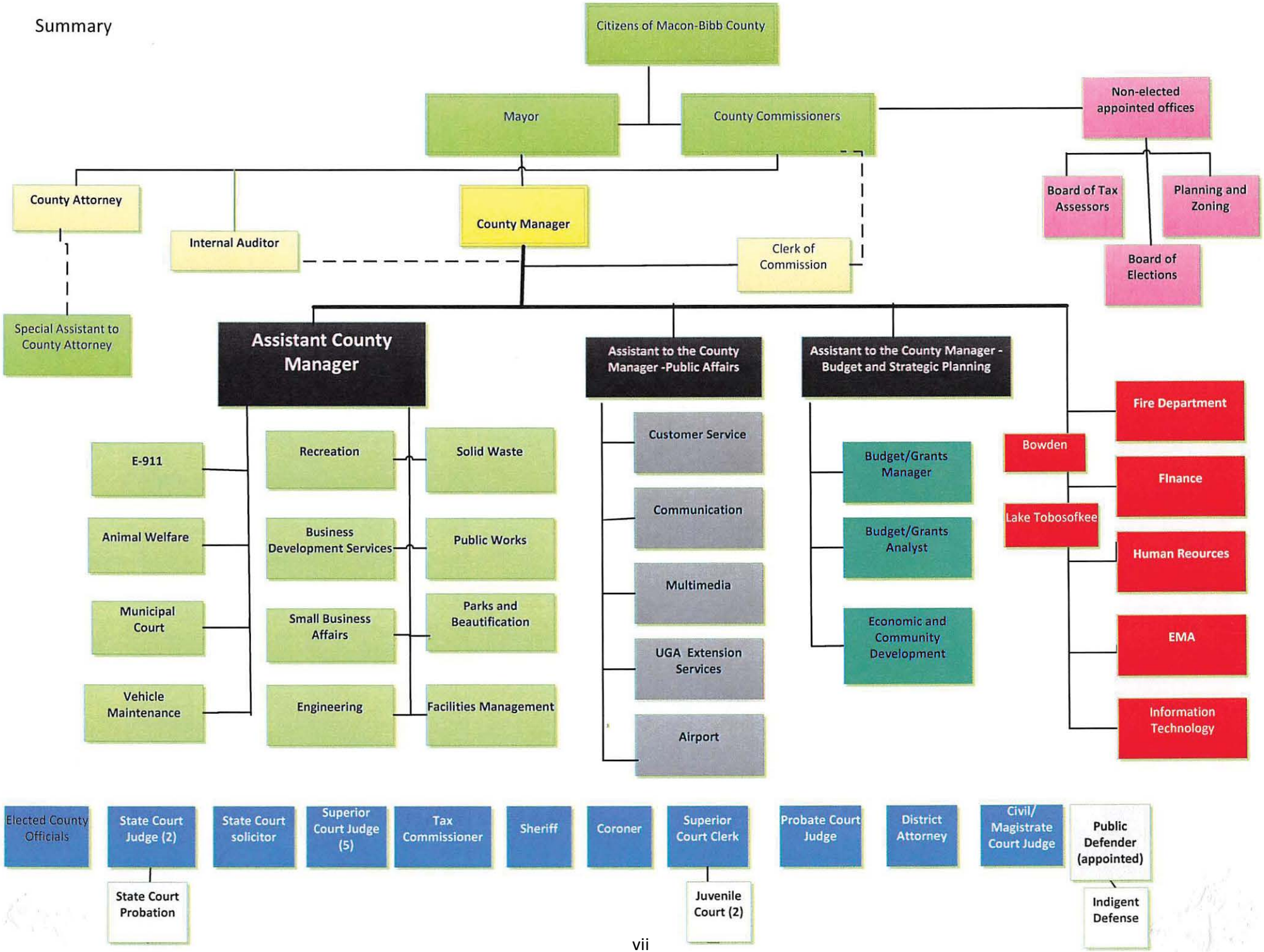
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

**June 30, 2017**

Christopher P. Morrill

Executive Director/CEO

Summary


Citizens of Macon-Bibb County
Mayor
County Commissioners
Non-elected appointed offices
County Attorney
Internal Auditor
County Manager
Clerk of Commission
Board of Tax Assessors
Planning and Zoning
Board of Elections
Special Assistant to County Attorney
Assistant County Manager
Assistant to the County Manager -Public Affairs
Assistant to the County Manager - Budget and Strategic Planning
E-911
Recreation
Solid Waste
Animal Welfare
Business Development Services
Public Works
Municipal Court
Small Business Affairs
Parks and Beautification
Vehicle Maintenance
Engineering
Facilities Management
Customer Service
Communication
Multimedia
UGA Extension Services
Airport
Budget/Grants Manager
Budget/Grants Analyst
Economic and Community Development
Bowden
Lake Tobosofkee
Fire Department
Finance
Human Reources
EMA
Information Technology
Elected County Officials
State Court Judge (2)
State Court solicitor
Superior Court Judge (5)
Tax Commissioner
Sheriff
Coroner
Superior Court Clerk
Probate Court Judge
District Attorney
Civil/ Magistrate Court Judge
Public Defender (appointed)
State Court Probation
Juvenile Court (2)
Indigent Defense

# MACON-BIBB COUNTY, GEORGIA

## LIST OF PRINCIPAL OFFICIALS
## JUNE 30, 2018

| Titles | Names |
|---|---|
| Mayor | Robert A.B. Reichert |
| Mayor Pro-Tem | Bert Bivins III |
| Commissioner | Valerie Wynn |
| Commissioner | Joe Allen |
| Commissioner | Mallory Jones |
| Commissioner | Elaine Lucas |
| Commissioner | Larry Schlesinger |
| Commissioner | Warren “Scotty” Shepherd |
| Commissioner | Al Tillman |
| Commissioner | Virgil Watkins |
| | |
| **Constitutional Officers:** | |
| Probate Court Judge | Sarah Harris |
| Sheriff | David Davis |
| Superior Court Clerk | Erica Woodford |
| Tax Commissioner | Wade McCord |
| | |
| **Elected Officials:** | |
| Civil and Magistrate Judge | William P. Randall |
| Chief Superior Court Judge | Edgar Ennis, Jr. |
| Coroner | Leon Jones |
| District Attorney | David Cooke |
| Public Defender | Rick Waller |
| State Court Judge | Jeffrey Hanson |
| State Court Judge | Jeffery O’Neal Monroe |
| State Court Solicitor General | Rebecca Grist |
| Superior Court Judge | Verda Colvin |
| Superior Court Judge | David Mincey III |
| Superior Court Judge | Philip Raymond |
| Superior Court Judge | Howard Simms |
| | |
| **Administrative:** | |
| County Manager | Dr. Keith Moffett |
| Assistant to County Manager – Budget/Strategic Planning | Julie Moore |
| Assistant to County Manager – Public Affairs | Chris Floore |
| Director of Human Resources | Ben Hubbard |
| Director of Finance | Christy W. Iuliucci |
| County Attorney | Judd Drake |
| Fire Chief | Marvin Riggins |
| Interim Director of E-911 | Shandel Graham |
| Emergency Management Director | Spencer Hawkins |
| Interim Director of Business Development | Ricky Fuller |
| Director of Facilities Management | Robert Ryals |
| Director of Recreation | Robert Walker |
| Director of Vehicle Maintenance | Sam Hughley |
| Economic & Community Development Manager | Wanzina Jackson |
| Director of Parks and Beautification | Sam Kitchens |
| Chief Information Officer | Brett Lavender |
| Municipal Court Clerk | LaTonya Slaughter |
| Director of Public Works | Marvin Land |
| Director of Engineering | Dave Fortson |
| Director of Solid Waste | Kevin Barkley |
| Director of Animal Welfare | Tracey Belew |
| Director of Small Business Affairs | Vacant |
| Municipal Court Judge | Robert Faulkner |
| Clerk of the Commission | Janice Ross |
| Airport Manager | Erick D’Leon |
| Internal Auditor | Stephanie Jones |
| Elections Supervisor | Janetta Watson |

# FINANCIAL SECTION

# INDEPENDENT AUDITOR'S REPORT

MAULDIN & JENKINS

# INDEPENDENT AUDITOR'S REPORT

**To the Board of Commissioners of**
**Macon-Bibb County, Georgia**
**Macon, 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 **Macon-Bibb County, Georgia** (the "County") as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise Macon-Bibb County, Georgia'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 did not audit the financial statements of the Macon-Bibb County Industrial Authority, the Middle Georgia Regional Library, the Macon-Bibb County Board of Health, the Macon-Bibb County Urban Development Authority, the Macon-Bibb County Convention and Visitors Bureau, the Macon-Bibb County Planning and Zoning Commission, or the Development Authority of Bibb County, which represent 83.1% of the assets, 80.2% of net position, and 75.1% of revenues of Macon-Bibb County, Georgia's component units as of and for the year ended June 30, 2018. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Macon-Bibb County Industrial Authority, the Middle Georgia Regional Library, the Macon-Bibb County Board of Health, the Macon-Bibb County Urban Development Authority, the Macon-Bibb County Convention and Visitors Bureau, the Macon-Bibb County Planning and Zoning Commission, and the Development Authority of Bibb County is based solely on the report of the other auditors. 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, based on our report and the reports of other auditors, 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 Macon-Bibb County, Georgia, as of June 30, 2018, and the respective changes in financial position, and, where applicable, cash flows thereof and the budgetary comparison information for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Emphasis of Matter***

As described in Note 16, Macon-Bibb County, Georgia implemented Governmental Accounting Standards Board Statement No. 75, *Accounting and Financial Reporting for Post-employment Benefits Other Than Pensions,* effective July 1, 2017. Our opinions are not modified with respect to this matter.

***Other Matters***

*Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 5 through 20 and the schedules of changes in the County's net pension liabilities and related ratios for the respective pension plans, the schedules of County contributions for the respective pension plans, the schedules of pension investment returns for the respective pension plans, the schedule of changes in the County's net other post-employment benefit liability and related ratios, the schedule of County contributions for the other post-employment benefit plan, and the schedule of investment returns for the other post-employment benefit plan on pages 111 through 118 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 Macon-Bibb County, Georgia's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedules of expenditures of special purpose local option sales tax proceeds are presented for purposes of additional analysis as required by the Official Code of Georgia 48-8-121, and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements of the County.

The combining and individual nonmajor fund financial statements and schedules, the schedules of expenditures of special purpose local option sales tax proceeds, and the schedule of expenditures of federal awards 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 combining and individual nonmajor fund financial statements and schedules, the schedules of expenditures of special purpose local option sales tax proceeds, and the schedule of expenditures of federal awards are 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 December 31, 2018, on our consideration of Macon-Bibb County, Georgia'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 Macon-Bibb County, Georgia's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Macon, Georgia
December 31, 2018

# MACON-BIBB COUNTY, GEORGIA

## MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of Macon-Bibb County, Georgia, we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended June 30, 2018. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages i - v of this report.

### Financial Highlights

- The assets and deferred outflows of the County exceeded its liabilities and deferred inflows as of June 30, 2018, by $62,206,282 (net position).
- The government's total net position decreased $77 million, consisting of a current fiscal year increase of $2.4 million and a prior period adjustment of $79 million for recognition of Other Post-Employment Benefit liabilities required by Governmental Accounting Standards Board (GASB) Statement 75.
- As of June 30, 2018, the County's governmental funds reported combined ending fund balances of $84,133,553, a decrease of $6,971,052 in comparison with the prior year. Approximately 90% of this total amount, $76,257,948 was restricted.
- For the fiscal year ended June 30, 2018, fund balance for the General Fund decreased $2.3 million to $5,460,064. Unassigned fund balance decreased $509,279 to $0. Assigned for working capital decreased $1.4 million to $4.2 million. Assigned fund balance totaled $5.4 million or 4% of General Fund expenditures.
- During the FY 2018 fiscal year, Macon-Bibb County's total long-term debt increased by $57 million. Principal retirements in governmental activities included general obligation sales tax bonds $7.6 million, general obligation tax allocation bonds $3.3 million, revenue bonds $1.2 million, capital leases $319,923, and notes payable $143,297. Principal retirements in business-type activities included revenue bonds $645,000, and capital leases $101,937. Proceeds from new governmental activities debt included general obligation bonds $3,174,278, revenue bonds $1,150,000 and capital lease $470,167. Other changes in long-term debt included a decrease in Group Insurance Fund claims payable of $523,678; an increase in Workers Compensation Fund claims payable of $2,136,000; an increase in the liability for compensated absences of $382,743; an increase in the Post-employment benefit obligation $78,152,322; a decrease in the Pension benefit obligation $17,067,712; an increase in the landfill post-closure liability $3,510,000 and a decrease due to net amortization of bond premiums and discounts totaling $1.2 million.

### Overview of the Financial Statements

This Management Discussion and Analysis is intended to serve as an introduction to the County's basic financial statements. The basic financial statements are comprised of 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.

The statements within the first component are government-wide financial statements that provide both long-term and short-term information about the County's overall financial status in a manner similar to a private-sector business.

The statements within the second component are fund financial statements that focus on individual parts of the County government, reporting the County's operations in more detail than the government-wide financial statements.

The notes to the financial statements are the third component of the basic financial statements. The notes provide descriptions of policies underlying the amounts displayed in the financial statements, additional detail or explanations concerning amounts displayed in the financial statements, and additional information on items that do not meet the criteria for recognition and so are not reflected in the financial statements.

**Government-wide Financial Statements**. The government-wide financial statements are designed to provide readers with a broad overview of the County's finances. These two statements are: 1) statement of net position, and 2) statement of activities.

The statement of net position presents information on all of the County's assets and liabilities, with the difference between the two 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 County is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during FY 2018. 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 in this statement 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 government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from 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 County include general government, judicial, public safety, public works, housing and development, health and welfare, and culture and recreation. The business-type activities are Lake Tobesofkee Recreation, Solid Waste, Airport, Coliseum, Mulberry Street Parking Garage, and Bowden Golf Course.

The government-wide financial statements include not only Macon-Bibb County Government (known as the primary government), but also the component units of Macon-Bibb County. Financial information for the component units is reported separately from the financial information presented for the primary government itself. Data for the component units is combined into a single aggregated presentation. Additional information for all component units can be found in the combining statements on pages 161 - 164 of this report.

The government-wide financial statements can be found on pages 21 - 23 of this report.

**Fund Financial Statements**. The remaining statements are fund financial statements that focus on individual parts of the County government, reporting the County's operations in more detail than the government-wide statements. 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. Macon-Bibb County, 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 County can be divided into three (3) categories: 1) governmental funds, 2) proprietary funds, and 3) fiduciary 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 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 balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Macon-Bibb County maintains thirty-two (32) individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balance for the General Fund, SPLOST 2012 City, SPLOST 2012 County, and SPLOST 2018 Project Fund, which are considered major funds. Data from the other twenty-eight (28) governmental funds is combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining fund statements elsewhere in this report.

The County adopts an annual appropriated budget for its general fund, special revenue funds and debt service fund. A budgetary comparison statement has been provided for each fund to demonstrate compliance.

The basic governmental fund financial statements can be found on pages 24 - 30 of this report.

**Proprietary Funds**. The County maintains two (2) different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for Lake Tobesofkee Recreation, Sanitation, Airport, Coliseum, Mulberry Street Parking Garage and Bowden Golf Course. Internal service funds are an accounting device used to accumulate and allocate costs internally among the County's various functions. Internal service funds are used to account for the County's Group Insurance and Vehicle Maintenance Funds. The costs of these services have been allocated between the governmental activities and the business-type activities in the government-wide financial statements.

Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Solid Waste Fund and Airport Fund. Data from the other enterprise funds is combined into a single, aggregated presentation. The two (2) internal service funds are combined into a single, aggregated column in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining fund statements elsewhere in this report.

The basic proprietary fund financial statements can be found on pages 31 - 35 of this report.

**Fiduciary Funds**. Fiduciary fund statements provide information about the financial relationships in which the County acts solely as a trustee or agent for resources held for the benefit of parties outside the government, such as the pension plan and other post-employment benefit plan for Macon-Bibb County employees. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. Individual fund data for the fiduciary funds is provided in the form of both combining statements and individual fund statements elsewhere in this report.

The basic fiduciary fund financial statements can be found on pages 36 - 37 of this report.

**Notes to the Financial Statements**. The notes to the financial statements 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 38 - 110 of this report.

## Government-wide Financial Analysis

**Summary of Net Position**

| | Governmental Activities | | Business-Type Activities | | Total | |
|---|---|---|---|---|---|---|
| | 2018 | 2017 | 2018 | 2017 | 2018 | 2017 |
| Current and Other Assets | $112,758,720 | $116,505,121 | $22,193,651 | $15,748,574 | $134,952,371 | $132,253,695 |
| Capital Assets | 318,200,446 | 312,962,450 | 36,840,853 | 36,561,474 | 355,041,299 | 349,523,924 |
| Total Assets | 430,959,166 | 429,467,571 | 59,034,504 | 52,310,048 | 489,993,670 | 481,777,619 |
| Deferred Outflows | 38,597,712 | 46,130,952 | 1,092,485 | 1,986,109 | 39,690,197 | 48,117,061 |
| Long-Term Liabilities | 381,409,330 | 325,824,477 | 23,446,430 | 22,112,704 | 404,855,760 | 347,937,181 |
| Other Liabilities | 16,190,438 | 14,368,958 | 7,844,307 | 2,611,102 | 25,034,745 | 16,980,060 |
| Total Liabilities | 397,599,768 | 340,193,435 | 31,290,737 | 24,723,806 | 428,890,504 | 364,917,241 |
| Deferred Inflows | 38,188,014 | 25,411,901 | 399,066 | 428,927 | 38,587,080 | 25,840,828 |
| Net Position: | | | | | | |
| Net investment in capital assets | 255,168,651 | 254,832,779 | 36,378,755 | 35,354,716 | 291,547,406 | 290,187,495 |
| Restricted | 76,257,948 | 82,056,773 | - | - | 76,257,948 | 82,056,773 |
| Unrestricted | (297,657,503) | (226,896,365) | (7,941,569) | (6,211,292) | (305,599,072) | (233,107,657) |
| Total Net Position | $33,769,096 | $109,993,187 | $28,437,186 | $29,143,424 | $62,206,282 | $139,136,611 |

Net position may serve over time as a useful indicator of a government's financial position. Macon-Bibb County's, assets and deferred outflows exceeded liabilities and deferred inflows by $62,206,282 at the close of FY 2018.

By far the largest portion of the County's net position reflects its investment in capital assets (e.g., infrastructure, land, buildings, machinery, equipment and vehicles); less any related debt used to acquire those assets that is still outstanding. These capital assets are used to provide services to citizens; consequently, these assets are not available for future spending. Although Macon-Bibb County's investment in 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.

There was a decrease of $5.8 million in restricted net position reported for the County's governmental activities.

- The total restricted for debt service increased $3,961,984.
  - The Special Purpose Local Option Sales Tax 2018 Fund had an increase in restricted for debt service of $1,971,573. SPLOST collections began in April 2018. The SPLOST resolution requires the prefunding of an annual debt service reserve for the calendar year's debt service requirements.
  - The General Debt Service Fund had an increase in restricted for debt service totaling $1,792,365 primarily due to activity of the GMA Leasepool program. The Fund transferred $72,955 to reimburse capital outlay purchases in the Capital Improvement Fund. Repayments to the pool totaled $1,805,846.
  - The Special Purpose Local Option Sales Tax 2012 County and City Project Funds had an increase in restricted for debt service of $198,046. The SPLOST resolution requires the prefunding of an annual debt service reserve for the calendar year's debt service requirements.

- The total restricted for grant programs decreased $293,115.
  - The Grants Fund restricted fund balance decreased $293,121 in FY 2018, with ending fund balance of $1.8 million. The balance primarily consists of state LMIG funds received in FY 2018 but not yet expended. LMIG funds received in FY 2018 totaled $2,010,263.

- The total restricted for capital projects decreased $10,690,709.
  - The Special Purpose Local Option Sales Tax 2018 Project Fund had a decrease in restricted for capital projects of $11,243,477. The County issued general obligation sales tax bonds of $35 million in FY 2017. Sales tax collections began in April 2018. Project expenditures totaled $13 million, and debt service expenditures totaled $3 million in FY 2018.
  - The Special Purpose Local Option Sales Tax 2012 Project Funds had a combined increase in restricted for capital projects of $933,402 SPLOST County Fund had a net decrease of $854,298, and the City Fund had a net increase of $1,787,700. Expenditures totaled $16 million in the County Fund and $6 million in the City Fund. Sales tax collections for the 2012 SPLOST Funds ended March 2018.
  - The Capital Improvements Fund had an increase in restricted for capital outlay of $3.5 million. The County sold property for $3.8 million in FY 2018, with proceeds restricted for improvements to Henderson Stadium.
  - The 2013 MBCUDA Fund had a decrease in restricted for capital outlay of $425,191, with remaining funds available on these bonds totaling $621,474.
  - The 2015 MBCUDA Project Fund balance restricted for capital outlay decreased $3.7 million. FY 2018 expenditures totaled $3.9 million leaving $3.6 million available for the projects provided in the bond issue.

- The total restricted for judicial programs increased $1,235,614.
  - The DA RICO Forfeiture Fund had an increase in fund balance of $1,127,020. Current year revenues totaled $2.4 million with current year expenditures of $1.3 million.

- Other restricted net position decreased $12,581.

**Summary of Changes in Net Position**

| | Governmental Activities | | Business-type Activities | | Total | |
|---|---|---|---|---|---|---|
| | 2018 | 2017 | 2018 | 2017 | 2018 | 2017 |
| Revenues: | | | | | | |
| Program Revenues: | | | | | | |
| Charges for services | $ 21,710,623 | $ 20,447,747 | $ 15,921,544 | $ 15,327,245 | $ 37,632,167 | $ 35,774,992 |
| Operating grants and contributions | 13,254,664 | 8,248,564 | 2,175,791 | 165,534 | 15,430,455 | 8,414,098 |
| Capital grants and contributions | 964,893 | 2,792,461 | - | - | 964,893 | 2,792,461 |
| General Revenues: | | | | | | |
| Property Taxes | 77,683,519 | 65,468,270 | - | - | 77,683,519 | 65,468,270 |
| Other taxes | 93,845,657 | 89,092,202 | - | - | 93,845,657 | 89,092,202 |
| Interest | 1,267,461 | 1,221,953 | 27,811 | 6,666 | 1,295,272 | 1,228,619 |
| Other | 72,202 | 128,424 | - | - | 72,202 | 128,424 |
| Total revenues | 208,799,019 | 187,399,621 | 18,125,146 | 15,499,445 | 226,924,165 | 202,899,066 |
| Expenses: | | | | | | |
| General government | 28,854,100 | 35,261,988 | - | - | 28,854,100 | 35,261,988 |
| Judicial | 20,254,786 | 22,274,374 | - | - | 20,254,786 | 22,274,374 |
| Public safety | 90,520,341 | 109,749,053 | - | - | 90,520,341 | 109,749,053 |
| Public works | 19,088,846 | 17,605,752 | - | - | 19,088,846 | 17,605,752 |
| Housing and development | 13,790,513 | 18,254,975 | - | - | 13,790,513 | 18,254,975 |
| Health and Welfare | 9,311,368 | 9,940,194 | - | - | 9,311,368 | 9,940,194 |
| Culture and recreation | 14,767,434 | 13,033,320 | - | - | 14,767,434 | 13,033,320 |
| Interest and fees on long-term debt | 4,386,818 | 4,825,637 | - | - | 4,386,818 | 4,825,637 |
| Recreation facility | - | - | 1,536,576 | 1,593,442 | 1,536,576 | 1,593,442 |
| Solid waste | - | - | 17,434,748 | 11,249,729 | 17,434,748 | 11,249,729 |
| Airport | - | - | 1,997,072 | 1,884,643 | 1,997,072 | 1,884,643 |
| Coliseum | - | - | 1,708,007 | 1,830,691 | 1,708,007 | 1,830,691 |
| Mulberry parking garage | - | - | 156,163 | 179,604 | 156,163 | 179,604 |
| Bowden golf course | - | - | 727,643 | 720,558 | 727,643 | 720,558 |
| Total expenses | 200,974,206 | 230,945,293 | 23,560,209 | 17,458,667 | 224,534,415 | 248,403,960 |
| Decrease in net position before Special Item and Transfers | 7,824,813 | (43,545,672) | (5,435,063) | (1,959,222) | 2,389,750 | (45,504,894) |
| Transfers | (4,728,825) | (4,156,769) | 4,728,825 | 4,156,769 | - | - |
| Increase (Decrease) in net position | 3,095,988 | (47,702,441) | (706,238) | 2,197,547 | 2,389,750 | (45,504,894) |
| Net Position, Beginning, Restated | 30,673,108 | 157,695,628 | 29,143,424 | 26,945,877 | 59,816,532 | 184,641,505 |
| Net Position, Ending | $ 33,769,096 | $ 109,993,187 | $ 28,437,186 | $ 29,143,424 | $ 62,206,282 | $ 139,136,611 |

**Governmental Activities**. Governmental activities increased the County's net position by $3,095,989. Key elements of this increase are as follows:

General Revenues increased $17,864,161.

- Property tax revenue is the largest source of revenue for financing governmental activities. Property tax revenues increased $13 million in FY 2018. The County millage increased 3 mills from 14.652 in FY 2017 to 17.652 in FY 2018.
- Sales tax revenue increased $4 million to $62,032,480. Sales tax includes the local option sales tax reported in the General Fund and the special purpose local option sales tax reported in the SPLOST funds.
- Insurance premium tax increased $629,464 to $10.3 million in FY 2018.
- Hotel/Motel tax revenue increased $225,985 to $4.2 million reported in the Hotel/Motel Tax Special Revenue Fund.
- Franchise taxes decreased $192,983 to $11.6 million in FY 2018.
- All other taxes decreased $175,043.

Charges for Services increased $1,262,876 or 6% from FY 2017.

- Fine revenues increased $1.5 million. The District Attorney RICO Special Revenue Fund reported fine revenues of $2.4 million in FY 2018, an increase of $1.6 million. This increase was partially offset by a decrease in fine revenue in General Fund of $99,878.
- General Fund licenses and permits revenue increased $553,388 in FY 2018.
- General Fund other revenue declined $531,733. FY 2017 included a one-time revenue source not applicable in FY 2018.

Operating grant revenue increased $5,006,100 from the previous year.

- Public Works grant revenue increased $4.7 million. FY 2018 included the initial year of a new Alternate Essential Air Service Program Grant to assist with providing flights from Macon-Bibb County to Washington, DC. Flights began in August 2017. Revenues totaled $4,124,308 for FY 2018.

Capital grants and contributions revenue decreased $2,733,839 from the previous year.

- Public Works capital grant revenue decreased $2,296,391. Prior year revenues in the Grants Fund included approximately $1.5 million for Airport improvement funds.
- Housing and Development grant revenue decreased $906,171. FY 2017 included one-time contributions toward improvements in the TAD Second Street Fund.

Total expenses decreased $29,971,087 from the previous year. Discussion of individual variances can be found in subsequent areas of this Management Discussion and Analysis.

**Business-Type Activities**. The County charges fees to customers to help cover the cost of certain services provided. The net cost of these services, consisting of six (6) business-type activities, decreased the County's net position by $706,238.

Total revenue of business-type activities increased $2.6 million.

- Tobesofkee Recreation Fund had an increase in charges for services revenue of $17,701, or 2% over prior year.
- Solid Waste Fund had an increase in charges for services revenue of $711,201 or 6% over prior year. Operating grants increased $2 million. FY 2018 included $2,175,791 in Federal Emergency Management Agency (FEMA) reimbursements for debris monitoring and removal expenditures incurred as a result of Hurricane Irma.
- Airport Fund revenues decreased $47,604 or 3%.
- Mulberry Parking Garage revenues decreased $18,163 or 12%. The County entered into an interim agreement with Macon-Bibb County Urban Development Authority for management of the garage beginning May 1, 2018 through July 31, 2018.
- Bowden Golf Course Fund revenues decreased $68,836 or 23%. The golf course was closed for approximately two months in FY 2018, undergoing extensive capital improvements.

Expenses of business-type activities had a net increase of $6,101,542.

- Tobesofkee Recreation Fund had a decrease of $56,866 including $109,142 in salaries and benefits. This decrease includes a reduction of $159,405 compared to FY 2017 in recognition of GASB 68 pension obligations.
- Solid Waste Fund had an increase of $6.2 million. Expenditures for debris monitoring and removal as a result of Hurricane Irma totaled $2.4 million. The liability for post-closure costs increased expenses by $3.5 million in FY 2018 compared to a decrease in the liability in the prior fiscal year.
- Airport Fund had an increase of $112,429 or 6% primarily due to an increase of $76,411 in contract service expense for management of the airport.
- Coliseum Fund had a decrease of $122,684 or 7%.
- Mulberry Street Parking Garage Fund had a decrease of $23,441 due to the interim agreement with Macon-Bibb County Urban Development Authority to manage the garage beginning May 1, 2018.
- Bowden Golf Course Fund had an increase of $7,086 or 1%.

## Financial Analysis of the Government's Funds

The fund financial statements provide more detailed information about the County's individual funds, not the County as a whole. Funds are accounting devices that the County uses to track specific sources of funding and spending for particular purposes. Some funds are required by State law and/or by bond covenants. The Board of Commissioners establishes other funds to control and manage money for particular purposes (like the purchase or construction of major capital facilities within the County) or to show that it is properly using certain grants and taxes (like the 1 cent special purpose local option sales tax).

**Governmental Funds**. Most of the County's basic services are included here, such as judicial, public safety, public works, housing and development, health and welfare, culture and recreation and general administration. These focus on (1) cash and other financial assets that can readily be converted to cash flow in and out, and (2) the balances left at year-end that are available for spending. Such information is useful in assessing financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of each fiscal year.

For the fiscal year ended June 30, 2018, Macon-Bibb County's governmental funds reported combined ending fund balances of $84,133,553, a decrease of $6,971,052 over the prior year. Funds with significant decreases included: General Fund $2.3 million; SPLOST 2018 $9.3 million; 2015 MBCUDA Project Fund $3.7 million. Funds with significant increases in fund balance included: SPLOST 2012 City $1.8 million; DA RICO Forfeiture Fund $1.1 million; Capital Improvements Fund $4.4 million; General Debt Service Fund $1.8 million. The various other governmental funds accounted for a net decrease of $865,198. These increases and decreases are addressed on pages 12 through 14 of this discussion.

Of the total ending fund balances of governmental funds, $4.2 million constitutes assigned for working capital. Restricted fund balance totals $76 million and includes $23 million for debt service, $46 million for capital outlay, $1.8 million for grant programs, $1.2 million for community development, $2.3 million for judicial programs, and $1.2 million for a variety of other programs. Committed fund balance totals $1.6 million committed for law enforcement purposes reported in the Law Enforcement Commissary Fund. Assigned fund balance totals $5.4 million and includes $4.2 million assigned for working capital, $334,747 assigned for capital outlay, and $868,020 for outstanding purchases on order as of June 30, 2018. Nonspendable fund balance totals $1,006,329 representing inventories, prepaid items and long-term receivables not in spendable form.

The general fund is the chief operating fund of the County. At the end of FY 2018, fund balance totaled $5.5 million. As a measure of the general fund's liquidity, it may be useful to compare total fund balance to total fund expenditures. Total fund balance represented 3.7% of total general fund expenditures for FY 2018.

For FY 2018, the fund balance of the County's general fund decreased by $2.3 million. Total revenues increased $14.7 million. Key factors in the increase in general fund revenues are as follows:

- General property tax revenue increased $12.5 million, primarily due to an increase in the millage rate from 14.652 to 17.652.
- Local option sales tax revenue increased $2.1 million.
- Franchise tax revenue decreased $192,983.
- Insurance premium tax revenue increased $629,465.
- Other tax revenues decreased $175,043.
- License and permit revenue increased $553,388.
- Intergovernmental revenues decreased $64,082.
- Charges for services revenues decreased $89,204.
- Fines and forfeitures decreased $99,878.
- Investment earnings decreased $29,370.
- Rent revenue increased $29,272.
- Other revenues decreased $531,743. FY 2017 included a one-time refund of prior year payroll taxes for those employees who opted out of social security.

Total general fund expenditures increased by $4.9 million in FY 2018. Significant increases and decreases in general fund expenditures are as follows:

- The majority of departments had an increase in salaries and benefits, which increased by $5.8 million in FY 2018.
    - Pension costs increased $1.8 million, primarily due to an increase in contribution rates. The Macon Fire & Police Pension contribution rate increased from 18.72% to 26.33%. The Macon-Bibb Employee Pension contribution rate increased from 16.85% to 18.40%. These increases were slightly offset by a decrease in the contribution rate for the Macon General Employees' Pension from 43.77% to 40.79%.
    - General Fund contributions to the Group Insurance Fund increased $2.3 million.

- General government expenditures increased by $37,790, or 0.14%.
    - Board of Commissioner expenditures decreased $130,311. Other professional services decreased $100,000 due to one-time contract expenditures incurred in FY 2017.
    - County Manager expenditures decreased $201,059. Salaries and benefits decreased $197,380 due to vacancies in FY 2018.
    - County Attorney expenditures decreased $153,682. Outside counsel expenditures decreased $143,065 in FY 2018.
    - Information Technology expenditures increased $446,230. Salaries and benefits increased $332,766. Computers and hardware expenditures increased $64,191.
    - Human Resources expenditures increased $93,328. Contract services increased $137,410, primarily due to one-time relocation costs incurred in FY 2018.
    - Risk Management expenditures decreased $108,810. Insurance premium expenditures decreased $69,535. Repairs and settlement expenditures for damaged vehicles decreased $41,176.
    - Nondepartmental expenditures increased $92,534. FY 2018 expenditures included $174,975 for demolition special project expenditures funded by FEMA/GEMA grant revenues.

- The Judicial function expenditures increased by $502,860 or 3%.
    - District Attorney expenditures increased $250,927. Salaries and benefits increased $41,602. Contract labor increased $204,249 due to two (2) additional state paid-county reimbursed positions.
    - Municipal Court expenditures decreased $159,068. Contract services decreased $151,525. Prior years included contract services for case management, which has been eliminated with transitioning the court to new software.
    - Public Defender expenditures increased $61,576, primarily due to an increase in Georgia Public Defender Council contract salaries and benefits totaling $65,800.
    - Salaries and benefits in all other Judicial departments increased $376,156.

- Public Safety expenditures increased by $5,463,818 or 8%.
    - The Commissioners approved salary increases for Public Safety in FY 2018, with increases of 4% to 8%, effective in January 2018.
    - Expenditures for Sheriff Divisions increased $3.2 million. Salaries and benefits increased $2.7 million or 8%. Expenditures for repairs and maintenance to vehicles increased $151,790. Contract medical services increased $97,119. Small equipment and improvements increased $169,269. Expenditures for fuel increased $85,730.
    - Expenditures for Fire Divisions increased $2.3 million. Salaries and benefits increased $2.4 million.
    - Expenditures for Coroner increased $213,589. Contract services for burials increased $207,779.

- Public Works expenditures increased by $445,372 or 8%.
  - Public Works Administration and Streets and Roads expenditures increased $589,036. Salaries and benefits increased $359,750. Contract labor for prison crews increased $148,632.
  - Engineering expenditures decreased $143,665. Contract engineering services decreased $102,886.

- Housing and Development expenditures increased $105,587 or 2%.
  - Extension Service expenditures increased $31,353. Salaries and benefits increased $32,427.
  - Business Development expenditures decreased $63,866. Salaries and benefits decreased $101,576 due to vacant positions. This decrease was partially offset by an increase in rent of $46,181.
  - Expenditures for Industrial and Urban Development increased $138,200. Appropriations increased to the Macon-Bibb County Urban Development Authority $59,600, Macon-Bibb County Industrial Authority $59,600, and Keep Macon-Bibb Beautiful Commission $19,700.

- Health and Welfare expenditures decreased by $73,531.
  - Expenditures for welfare services decreased $242,419. Appropriations to the Macon-Bibb County Transit Authority decreased $340,470. This decrease was partially offset by an increase in funding provided to the Macon-Bibb County Economic Opportunity Council of $26,585.
  - Expenditures for Community Service increased $168,887. Funding increases included: Middle Georgia Regional Library $144,786, Museum of Arts and Sciences $4,375, Tubman African American Museum $4,375, Macon-Bibb County Arts Alliance $4,850, and the Cherry Blossom Festival $10,000.

- Culture and Recreation expenditures decreased by $31,740 or 0.45%.
  - Parks and Recreation expenditures increased $538,994. Salaries and benefits increased $226,991. Contract services in Parks and Recreation Maintenance Division increased $199,863 due to the reallocation of certain expenditures between Parks and Recreation and Parks and Beautification.
  - Parks and Beautification expenditures decreased $570,733. Salaries and benefits decreased $146,680. Contract services decreased $203,088 due to the reallocation of certain expenditures between Parks and Recreation and Parks and Beautification. Contract labor for prison crews decreased $78,874. Repairs and maintenance expenditures decreased $126,293.

- Debt Service expenditures decreased $1.5 million or 71%.
  - Expenditures for interest on prior year revenue bonds decreased $1.2 million, as many of the prior year bond issues were paid from SPLOST Funds in FY 2018.
  - Capital lease expenditures decreased $443,941, primarily due to the payment of prior year leases from SPLOST Funds in FY 2018.

- Transfers to other funds increased $355,170.
  - Transfers to the General Debt Service Fund decreased $2.3 million as a result of moving prior year lease obligations to payment from SPLOST Funds. Transfers to Group Insurance Fund increased $1.9 million in FY 2018. Transfers to close out the Special Street Light District Fund increased $608,665. Other significant increases included: E911 $174,000, Capital Improvement Fund $150,000, and Bowden Golf Course Fund $132,000. Other significant decreases included: Coliseum and Auditorium Fund $149,162 and Vehicle Maintenance Fund $114,000.

Voters approved a SPLOST in 2016 with collections beginning in April 2018. In FY 2017, the County issued $35 million in General Obligation SPLOST debt to provide funds for capital outlay projects defined in the SPLOST resolution. Expenditures totaled $16 million in FY 2018. The SPLOST 2018 Fund ended the fiscal year with total fund balance of $30.9 million.

Voters approved a SPLOST in 2011 with collections beginning in April 2012. The original SPLOST agreement split the proceeds with 33.5% of taxes going to former City of Macon debt service and projects and 66.5% to former Bibb County debt service and projects. The funds are accounted for in the SPLOST 2012 Fund City and SPLOST 2012 Fund County.

The SPLOST 2012 City Fund ended the fiscal year with total fund balance of $7.4 million. Revenues totaled $8.1 million in FY 2018. Expenditures totaled $6.3 million in FY 2018. The largest project expenditures in FY 2018 included storm water management and drainage $871,689 and public safety equipment $748,917. Debt service payments on the Series 2012 former City of Macon bond issue totaled $3.8 million.

The SPLOST 2012 County Fund ended the fiscal year with total fund balance of $8.4 million. Revenues totaled $15.4 million. Expenditures totaled $16.1 million in FY 2018. The largest project expenditures included recreation $7.3 million and fire stations $2 million. Debt service payments on the Series 2012 former Bibb County bond issue totaled $4.2 million.

The DA RICO Forfeiture Fund increased $1.1 million in FY 2018 and ended the fiscal year with fund balance of $1.8 million. FY 2018 revenues included $2.4 million in fines. Expenditures totaled $1.3 million.

The Capital Improvements Fund increased $4.4 million in FY 2018 and ended the fiscal year with fund balance of $4.5 million. Proceeds from sale of property totaled $4.8 million in FY 2018, with a balance of $3.5 restricted for capital improvements at Henderson Stadium. FY 2018 also included $1.15 million in proceeds from revenue bonds utilized for urban development and $470,167 in capital lease proceeds for public works equipment.

The 2015 MBCUDA Project Fund ended the fiscal year with total fund balance of $4 million. Macon-Bibb County issued bonds totaling $18.4 million to advance refund certain maturities of the Macon-Bibb County Urban Development Authority bond issues Series 2007 and 2013 and provide $14 million for projects to address blight and public infrastructure needs. Current year expenditures totaled $3.9 million.

The General Debt Service Fund increased $1.8 million in FY 2018. Current year transfers in from other funds to repay GMA leasepool principal totaled $1.8 million. New leases transferred to other governmental funds totaled $72,955. Intergovernmental revenues of $447,477 represented the accumulation of sinking fund and debt service reserve funds to be used for the 2016 MBCUDA revenue bonds.

**Proprietary Funds**. Macon-Bibb County's proprietary funds provide the same information found in the government-wide financial statements, but in more detail. At the end of the current fiscal year, Enterprise Fund net investment in capital assets and unrestricted net position were $36 million and ($7.9 million), respectively. The total increase in net position was $706,238. Other factors concerning the finances of these funds have been addressed in the discussion of the County's business-type activities on page 6 of this report.

## General Fund Budgetary Highlights

In comparing the final FY 2018 budget figures to actual, revenues were less than budgetary estimates by $49,260. Revenues exceeded original budget estimates by $2.5 million.

- Sales taxes totaled $31 million in FY 2018 and exceeded original budget estimates by $1.7 million. Actual revenues increased by $2.1 million over the prior year.
- Insurance premium tax revenue totaled $10.3 million in FY 2018 and exceeded original budget estimates by $435,611. FY 2018 actual revenues increased by $629,465 over FY 2017.
- Motor vehicle TAVT revenue totaled $5.7 million in FY 2018. TAVT revenue exceeded original budget estimates by $525,102 and reflected an increase over the prior year of $767,562.
- Licenses and permits revenue totaled $4.4 million in FY 2018 and exceeded original budget estimates by $557,263. Revenues increased over prior year $553,387.

Expenditures were more than final budgetary estimates by $40,151. Differences between the original budget for expenditures and other financing sources and the final amended budget totaled $4.8 million.

The amended budget projected a decrease in fund balance of $2.3 million. Supplemental appropriations for items originally budgeted and encumbered in FY 2017 that rolled to FY 2018 totaled $922,716. Additional supplemental appropriations included $400,000 in the County Attorney's Office; $215,108 for Macon-Bibb County Transit Authority capital reserve funding; $132,100 for relocation costs of Human Resources and Internal Audit departments; $86,000 for newly required GIRMA insurance for firefighters; and $71,724 for other expenditures. The final year-end budget adjustment included $435,651 from fund balance to cover overages in various departments, with the most significant being transfers to other funds.

A discussion of the changes in appropriations by function is as follows:

**General Government**

- The budget for General Government decreased $57,652.
- County Manager budget decreased $191,700. Salaries and benefits were less than the original budget by $163,317 due to vacant positions.
- County Attorney budget increased $347,393, which included a $400,000 supplemental for outside counsel expenditures.
- Human Resource budget decreased $214,507. The original budget included $273,500 for awards and recognition expenditures, which were not utilized in FY 2018. This was partially offset by an increase in contract services of $131,000 to cover relocation expenditures.
- Risk Management budget decreased $119,599. Budget decreases included insurance premiums $48,715 and judgments and losses $40,000.
- Nondepartmental budget increased $254,634. The budget for property demolition expenditures increased $175,399 for expenditures funded by FEMA/GEMA grant revenues. The budget was also increased $79,235 for investment management fee expenditures.

**Judicial**

- The budget for Judicial expenditures increased $176,198.
- District Attorney budget increased $322,325. Salaries and benefits budget increased $78,763 with the addition of a new position. Contract services budget increased $241,920 due to two (2) additional state paid-county reimbursed positions.
- State Court Judge budget decreased $110,467. Salaries and benefits budget decreased $91,842, primarily due to a vacancy for part of the fiscal year.
- State Court Probation budget decreased $70,471. Salaries and benefits budget decreased $36,790 due to a vacancy for part of the fiscal year. Professional services other decreased $32,000, as projected contract services were less than originally anticipated.
- Public Defender budget increased $114,421. An increase in state contract salaries and benefits required an increase in the budget of $90,890.

**Public Safety**

- The Public Safety budget increased $3.5 million.
- Sheriff Department budget increased $736,488.
    - Salaries and benefits budget increased $2.3 million. The Commissioners approved an increase for public safety employees effective mid-year in FY 2018. Eligible employees received increases from 4-8%.
    - Fuel budget decreased $706,235.
    - Repairs and maintenance to vehicles budget decreased $151,265.
    - Travel and education budget decreased $158,268.
    - Ammunition budget expenditures decreased $166,429.
- Fire Department budget increased $2.4 million.
    - Salaries and benefits budget increased $2.3 million. The Commissioners approved an increase for public safety employees effective mid-year in FY 2018. Eligible employees received increases from 4-8%.
- Coroner's Office Department budget increased $294,502, primarily due to an increase in funds budgeted for contract services of $284,050.

**Public Works**

- The Public Works budget increased $643,738.
- Streets and Roads division budget for salaries and benefits increased $572,804. Budget for repairs and maintenance to vehicles increased $216,405. Budget for prison crews increased $164,146.
- Engineering division budget for salaries and benefits decreased $117,464. Budget for professional services other decreased $83,009.

**Housing and Development**

- The Housing and Development budget decreased $155,633.
- Business Development Services budget decreased $156,107. Salaries and benefits budget decreased $188,453, primarily due to vacant positions.

**Health and Welfare**

- The Health and Welfare budget increased $317,535.
- The budget for Macon-Bibb County Transit Authority increased $215,108 to cover capital reserve deficit funding required.
- The budget for North Central Health District increased $74,838. The County was awarded FEMA/GEMA disaster relief funds in FY 2018, with $74,838 due to North Central Health District.

**Culture and Recreation**

- The Culture and Recreation budget decreased $337,588.
- Parks and Recreation budget decreased $280,742. Salaries and benefits budget decreased $232,883, primarily due to vacant positions.
- Parks and Beautification budget decreased $56,816. Salaries and benefits budget increased by $58,940; Fuel Expenditures budget was reduced by $70,099, and Small Equipment and Improvements budget decreased $30,332.

**Debt Service**

- The budget for Debt Service decreased $3 million.
- Certain Debt Service obligations originally budgeted to be paid from General Fund were paid from SPLOST 2018 funds in FY 2018.

**Other Financing Uses**

- Appropriations for interfund transfers increased $3.8 million; with the most significant increases being Group Insurance $2 million, Special Street Light District $554,665, Vehicle Maintenance $500,000, Bowden Golf Course $300,000, Airport $300,000.

## Capital Assets and Debt Administration

**Capital Assets**. Macon-Bibb County's investment in capital assets for its governmental and business-type activities as of June 30, 2018, amounted to $355,041,299 (net of accumulated depreciation). This investment in capital assets includes land, buildings and systems, improvements, machinery and equipment, park facilities, dam, roads, highways and bridges.

**Summary of Capital Assets (net of depreciation)**

| | Governmental Activities | | Business-type Activities | | Total | |
|---|---|---|---|---|---|---|
| | 2018 | 2017 | 2018 | 2017 | 2018 | 2017 |
| Land | $ 50,651,640 | $ 50,189,531 | $ 7,639,561 | $ 7,639,561 | $ 58,291,201 | $ 57,829,092 |
| Earthen Dam | - | - | 2,625,294 | 2,625,294 | 2,625,294 | 2,625,294 |
| Construction in Process | 46,503,302 | 58,087,573 | 297,273 | 89,346 | 46,800,575 | 58,176,919 |
| Buildings and Improvements | 93,403,546 | 79,357,941 | 11,796,207 | 12,089,547 | 105,199,753 | 91,447,488 |
| Land Improvements | 12,786,714 | 10,771,942 | 6,038,705 | 6,307,423 | 18,825,419 | 17,079,365 |
| Dam Improvements | - | - | 710,435 | 633,494 | 710,435 | 633,494 |
| Machinery, Equipment and Furniture | 11,374,056 | 12,375,950 | 1,138,787 | 719,060 | 12,512,843 | 13,095,010 |
| Vehicles | 7,214,411 | 9,008,670 | 1,712,438 | 1,300,311 | 8,926,849 | 10,308,981 |
| Infrastructure | 96,266,777 | 93,170,843 | 4,882,153 | 5,157,438 | 101,148,930 | 98,328,281 |
| Total | $ 318,200,446 | $ 312,962,450 | $ 36,840,853 | $ 36,561,474 | $ 355,041,299 | $ 349,523,924 |

Additional information on the County's capital assets can be found in the capital asset schedules in the notes to the financial statements on pages 70 - 72 of this report.

**Long-term Debt**. At the end of the current fiscal year, the County's governmental activities had outstanding general obligation sales tax bond debt totaling $48,223,454, tax allocation district bond debt totaling $3,174,278, revenue bond debt totaling $68,474,353, other contractual obligation debt totaling $14,365,944, and a note payable to component unit of $1,288,954. The governmental activities revenue bond debt represents revenue bond debt issued by various authorities and guaranteed by the taxing power of the government through contracts. The County's business-type activities had capital lease obligations of $462,098 and landfill post-closure liability of $18.8 million.

**Summary of Outstanding Debt**

| | Governmental Activities | | Business-type Activities | | Total | |
|---|---|---|---|---|---|---|
| | 2018 | 2017 | 2018 | 2017 | 2018 | 2017 |
| General obligation sales tax bonds | $48,223,454 | $56,773,081 | $ - | $ - | $48,223,454 | $56,773,081 |
| Tax allocation bonds | 3,174,278 | 3,300,000 | - | - | 3,174,278 | 3,300,000 |
| Revenue bonds | 68,474,353 | 68,732,387 | - | 642,723 | 68,474,353 | 69,375,110 |
| Other contractual obligations | 913,944 | 763,700 | 462,098 | 564,035 | 1,376,042 | 1,327,735 |
| Certificates of participation | 13,452,000 | 13,452,000 | - | - | 13,452,000 | 13,452,000 |
| Note payable to component unit | 1,288,954 | 1,432,251 | - | - | 1,288,954 | 1,432,251 |
| Compensated absences liability | 7,597,763 | 7,228,339 | 173,746 | 160,427 | 7,771,509 | 7,388,766 |
| Claims payable | 12,542,748 | 10,930,426 | - | - | 12,542,748 | 10,930,426 |
| Landfill post-closure | - | - | 18,790,000 | 15,280,000 | 18,790,000 | 15,280,000 |
| Net pension liability | 90,176,614 | 105,799,393 | 4,020,586 | 5,465,519 | 94,197,200 | 111,264,912 |
| Net post-employment benefit liability | 135,565,222 | 57,412,900 | - | - | 135,565,222 | 57,412,900 |
| Total | $381,409,330 | $325,824,477 | $23,446,430 | $22,112,704 | $404,855,760 | $347,937,181 |

Macon-Bibb County maintains an "A1" rating from Moody's and an "A" rating from Standard & Poor's Corporation for general obligation debt.

State statutes limit the amount of general obligation debt a governmental entity may issue to 10% of the assessed value of all taxable property (tax digest) within said county. The current debt limitation for Macon-Bibb County is $409,447,686 based upon total assessed values of $4,436,344,351 with $42,875,000 of general obligation sales tax bonds outstanding, $3,174,278 of tax allocation bonds outstanding and $11,862,528 restricted for debt service of the sales tax bonds.

Additional information on the County's long-term debt can be found on the schedule of general long-term debt and in the notes to the financial statements on page 180 and on pages 73 - 83 of this report, respectively.

## Economic Factors

In the past 20 months, Macon-Bibb industrial relocations and expansions totaled more than $800 million in investments. This includes the creation of 2 million square feet of new space and the addition of 1,100 jobs. Additionally, 700 existing jobs have been retained due to the efforts of the Industrial Authority in partnership with the School Board and Macon Bibb County Commission.

The unemployment rate for Macon-Bibb County is 5.4% just slightly higher than the State of Georgia rate at 4.7%, which is based upon the 2017 annual average unemployment statistics. As these planned industries continue to open doors in 2019, we expect the unemployment rate to continue to decline.

A key investment is a fulfillment center for Amazon. The one million square foot facility is ready to accept the 500-1,000 employees in January 2019. Another significant investment was made by the Canadian based Irving Consumer Products, which made a $400 million state of the art tissue plant in the Sofkee Industrial Park next to Kumho Tires. Expansions for Graphic Packing, Nichiha, and Tyson Foods, along with new industries, will carry a $40 million estimated payroll.

The Middle Georgia Regional Airport has begun a daily flight into BWI and is running at a 90% average capacity rate and has led to the expansion of a second destination to Tampa, Florida. The planned extension of the runway continues to draw business to hangar space at the regional airport.

The Downtown Macon Revitalization efforts have proven that retail follows rooftops. Renovating the historic downtown buildings to provide loft space has led to more than 600 housing units downtown. Just eighteen (18) years ago, there were only twenty-nine (29) units. The Urban Core now boasts fifty-three (53) restaurants alongside retail and entertainment venues.

We anticipate increased sales tax collection as people come to work, live, and play in the Hub City for Middle Georgia.

## Next Year's Budget

The FY 2019 General Fund budget presented challenges with the need to increase revenue resulting in an increase in property tax by three (3) mils. The demand for an increase in public safety salaries resulted in Fire and Sheriff department certified personnel receiving salary increases effective January 1, 2018, with the first full year of the increases in FY 2019. Commitments for three (3) pension plans and rising healthcare costs continue to impact the general fund budget.

## Requests for Information

This financial report is designed to provide a general overview of Macon-Bibb County, Georgia's finances for those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Office of the Finance Director, 700 Poplar Street, P.O. Box 247, Macon, Georgia 31202.

# MACON-BIBB COUNTY, GEORGIA

## STATEMENT OF NET POSITION
## JUNE 30, 2018

| | Primary Government | | | |
|---|---|---|---|---|
| | Governmental Activities | Business-type Activities | Total | Component Units |
| **ASSETS** | | | | |
| Cash and cash equivalents | $ 26,745,740 | $ 878,042 | $ 27,623,782 | $ 17,131,287 |
| Investments | 75,769,792 | 691,349 | 76,461,141 | 1,263,740 |
| Receivables, net of allowance | | | | |
| Taxes | 5,360,169 | - | 5,360,169 | - |
| Special assessments | 7,547 | - | 7,547 | - |
| Accounts | 2,156,248 | 7,898,099 | 10,054,347 | 2,409,310 |
| Accrued interest | 16,742 | - | 16,742 | 107 |
| Lease receivable | - | - | - | 1,235,382 |
| Loan receivable | - | - | - | 1,639,156 |
| Due from other governments | 8,064,604 | 2,175,791 | 10,240,395 | 131,006 |
| Due from primary government | - | - | - | 1,288,954 |
| Internal balances | (10,533,512) | 10,533,512 | - | - |
| Inventories | - | - | - | 1,161,032 |
| Prepaid items | 106,329 | 16,858 | 123,187 | 555,264 |
| Long-term loans receivable | 2,391,421 | - | 2,391,421 | - |
| Net pension asset | - | - | - | 173,042 |
| Fair market value of interest-rate swap | 2,673,640 | - | 2,673,640 | - |
| Capital assets, non-depreciable | 97,154,942 | 10,562,128 | 107,717,070 | 42,117,772 |
| Capital assets, depreciable (net of accumulated depreciation) | 221,045,504 | 26,278,725 | 247,324,229 | 21,496,748 |
| Total assets | 430,959,166 | 59,034,504 | 489,993,670 | 90,602,800 |
| **DEFERRED OUTFLOWS OF RESOURCES** | | | | |
| OPEB | 212,327 | - | 212,327 | 346,545 |
| Pensions | 38,385,385 | 1,092,485 | 39,477,870 | 3,221,073 |
| Total deferred outflows of resources | 38,597,712 | 1,092,485 | 39,690,197 | 3,567,618 |
| **LIABILITIES** | | | | |
| Accounts payable | 10,565,278 | 1,702,822 | 12,268,100 | 1,742,397 |
| Checks issued in excess of bank balance | - | - | - | 515,162 |
| Retainage payable | 431,890 | - | 431,890 | - |
| Accrued liabilities | 3,934,843 | 147,082 | 4,081,925 | 520,094 |
| Accrued interest payable | 475,992 | 11,255 | 487,247 | - |
| Environmental remediation | - | - | - | 300,000 |
| Security deposits | 272,974 | 4,000 | 276,974 | 69,975 |
| Unearned revenue | 509,461 | 5,979,148 | 6,488,609 | 338,104 |
| Line of credit | - | - | - | 2,558,018 |
| Noncurrent liabilities | | | | |
| Due within one year | | | | |
| Claims payable | 796,748 | - | 796,748 | - |
| Capital leases payable | 262,043 | 68,807 | 330,850 | - |
| Bonds payable | 16,140,031 | - | 16,140,031 | 1,407,000 |
| Notes payable | - | - | - | 494,764 |
| Workers compensation claims | 2,131,000 | - | 2,131,000 | - |
| Compensated absences | 3,900,725 | 84,611 | 3,985,336 | 278,402 |
| Due to component unit | 147,198 | - | 147,198 | - |
| Due in more than one year | | | | |
| Capital leases payable | 651,901 | 393,291 | 1,045,192 | - |
| Certificates of participation | 13,452,000 | - | 13,452,000 | - |
| Bonds payable | 103,732,054 | - | 103,732,054 | 20,547,000 |
| Notes payable | - | - | - | 2,815,134 |
| Net pension liability | 90,176,614 | 4,020,586 | 94,197,200 | 13,030,501 |
| Landfill closure/post-closure | - | 18,790,000 | 18,790,000 | - |
| Workers compensation claims | 9,615,000 | - | 9,615,000 | - |
| Post-employment benefit liability | 135,565,222 | - | 135,565,222 | 3,490,301 |
| Compensated absences | 3,697,038 | 89,135 | 3,786,173 | - |
| Due to component unit | 1,141,756 | - | 1,141,756 | 155,358 |
| Total liabilities | 397,599,768 | 31,290,737 | 428,890,505 | 48,262,210 |
| **DEFERRED INFLOWS OF RESOURCES** | | | | |
| Fair value of effective hedge | 2,673,640 | - | 2,673,640 | - |
| Straight-line lease liability | - | - | - | 31,854 |
| OPEB | 9,023,539 | - | 9,023,539 | 470,094 |
| Pensions | 26,490,835 | 399,066 | 26,889,901 | 887,297 |
| Total deferred inflows of resources | 38,188,014 | 399,066 | 38,587,080 | 1,389,245 |
| **NET POSITION** | | | | |
| Net investment in capital assets | 255,168,651 | 36,378,755 | 291,547,406 | 37,209,171 |
| Restricted for: | | | | |
| Debt service | 23,392,110 | - | 23,392,110 | - |
| Grant programs | 1,812,742 | - | 1,812,742 | - |
| Capital projects | 46,324,743 | - | 46,324,743 | 1,675,663 |
| Community development | 1,203,428 | - | 1,203,428 | - |
| Culture and recreation | - | - | - | 47,645 |
| Program loans | - | - | - | 1,692,196 |
| Prior year program income | - | - | - | 2,054,334 |
| Debt covenants | - | - | - | 111,420 |
| Other purposes | 3,524,925 | - | 3,524,925 | 507,640 |
| Unrestricted (deficit) | (297,657,503) | (7,941,569) | (305,599,072) | 1,220,894 |
| Total net position | $ 33,769,096 | $ 28,437,186 | $ 62,206,282 | $ 44,518,963 |

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

# MACON-BIBB COUNTY, GEORGIA

## STATEMENT OF ACTIVITIES
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| 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 | $ 28,854,100 | $ 8,512,227 | $ 1,432,707 | $ 7,567 |
| Judicial | 20,254,786 | 2,363,504 | 1,092,164 | - |
| Public safety | 90,520,341 | 8,490,549 | 196,330 | 116,527 |
| Public works | 19,088,846 | 170,837 | 7,303,817 | 408,572 |
| Housing and development | 13,790,513 | 1,759,506 | 3,212,711 | - |
| Health and welfare | 9,311,368 | - | 9,303 | - |
| Culture and recreation | 14,767,434 | 414,000 | 7,632 | 432,227 |
| Interest on long-term debt | 4,386,818 | - | - | - |
| Total governmental activities | $ 200,974,206 | $ 21,710,623 | $ 13,254,664 | $ 964,893 |
| **Business-type activities** | | | | |
| Tobesofkee Recreation Fund | $ 1,536,576 | $ 776,607 | $ - | $ - |
| Solid Waste Fund | 17,434,748 | 13,325,284 | 2,175,791 | - |
| Airport Fund | 1,997,072 | 1,448,812 | - | - |
| Coliseum Fund | 1,708,007 | - | - | - |
| Mulberry Street Parking Garage Fund | 156,163 | 135,828 | - | - |
| Bowden Golf Course Fund | 727,643 | 235,013 | - | - |
| Total business-type activities | $ 23,560,209 | $ 15,921,544 | $ 2,175,791 | $ - |
| **Component units:** | | | | |
| Macon-Bibb County Industrial Authority | $ 11,196,054 | $ 1,945,902 | $ 279,350 | $ 3,257,808 |
| Middle Georgia Regional Library | 4,087,506 | 124,114 | 4,127,425 | - |
| Macon-Bibb County Transit Authority | 8,604,531 | 1,456,379 | 2,816,015 | 512,968 |
| Macon-Bibb County Board of Health | 4,264,543 | 2,164,975 | 3,190,198 | - |
| Macon-Bibb County Urban Development Authority | 2,106,506 | 282,423 | 447,281 | 1,628,090 |
| Macon-Bibb Convention and Visitors Bureau | 1,955,248 | 43,853 | 2,294,362 | - |
| Macon-Bibb Planning and Zoning Commission | 1,878,747 | 582,883 | 355,910 | - |
| Development Authority of Bibb County | 17,509 | - | - | - |
| Macon-Bibb County Land Bank Authority | 686,339 | - | 452,595 | - |
| Total component units | $ 34,796,983 | $ 6,600,529 | $ 13,963,136 | $ 5,398,866 |
| General revenues: | | | | |
| Property taxes | | | | |
| Sales taxes | | | | |
| Hotel/motel taxes | | | | |
| Alcoholic beverage taxes | | | | |
| Recording intangible taxes | | | | |
| Real estate transfer tax | | | | |
| Franchise taxes | | | | |
| Insurance premium tax | | | | |
| Financial institution taxes | | | | |
| Payments in lieu of taxes | | | | |
| Interest and penalties on delinquent taxes | | | | |
| Grants and contributions not restricted to specific programs | | | | |
| Unrestricted investment earnings | | | | |
| Payment from Macon-Bibb County | | | | |
| Other revenues | | | | |
| Gain on sale of capital assets | | | | |
| Transfers | | | | |
| Total general revenues and transfers | | | | |
| Change in net position | | | | |
| Net position, beginning of year, as restated | | | | |
| 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 | | | |
| Governmental Activities | Business-type Activities | Total | Component Units |
| $ (18,901,599) | $ - | $ (18,901,599) | $ - |
| (16,799,118) | - | (16,799,118) | - |
| (81,716,935) | - | (81,716,935) | - |
| (11,205,620) | - | (11,205,620) | - |
| (8,818,296) | - | (8,818,296) | - |
| (9,302,065) | - | (9,302,065) | - |
| (13,913,575) | - | (13,913,575) | - |
| (4,386,818) | - | (4,386,818) | - |
| (165,044,026) | - | (165,044,026) | - |
| - | (759,969) | (759,969) | - |
| - | (1,933,673) | (1,933,673) | - |
| - | (548,260) | (548,260) | - |
| - | (1,708,007) | (1,708,007) | - |
| - | (20,335) | (20,335) | - |
| - | (492,630) | (492,630) | - |
| - | (5,462,874) | (5,462,874) | - |
| - | - | - | (5,712,994) |
| - | - | - | 164,033 |
| - | - | - | (3,819,169) |
| - | - | - | 1,090,630 |
| - | - | - | 251,288 |
| - | - | - | 382,967 |
| - | - | - | (939,954) |
| - | - | - | (17,509) |
| - | - | - | (233,744) |
| - | - | - | (8,834,452) |
| 77,683,519 | - | 77,683,519 | - |
| 62,032,480 | - | 62,032,480 | - |
| 4,203,930 | - | 4,203,930 | - |
| 2,476,942 | - | 2,476,942 | - |
| 780,664 | - | 780,664 | - |
| 210,985 | - | 210,985 | - |
| 11,590,866 | - | 11,590,866 | - |
| 10,335,611 | | 10,335,611 | |
| 366,832 | - | 366,832 | - |
| 406,302 | - | 406,302 | 784,518 |
| 1,441,045 | - | 1,441,045 | - |
| - | - | - | 99,972 |
| 1,267,461 | 27,811 | 1,295,272 | 110,056 |
| - | - | - | 4,012,548 |
| 72,202 | - | 72,202 | 250,365 |
| - | - | - | 776,810 |
| (4,728,825) | 4,728,825 | - | - |
| 168,140,014 | 4,756,636 | 172,896,650 | 6,034,269 |
| 3,095,988 | (706,238) | 2,389,750 | (2,800,183) |
| 30,673,108 | 29,143,424 | 59,816,532 | 47,319,146 |
| $ 33,769,096 | $ 28,437,186 | $ 62,206,282 | $ 44,518,963 |

# MACON-BIBB COUNTY, GEORGIA

## BALANCE SHEET
## GOVERNMENTAL FUNDS
## JUNE 30, 2018

| | General | SPLOST 2012 Fund City | SPLOST 2012 Fund County | SPLOST 2018 | Nonmajor Governmental Funds | Total |
|---|---|---|---|---|---|---|
| **ASSETS** | | | | | | |
| Cash and cash equivalents | $ 11,459,645 | $ 3,359,381 | $ 2,485,300 | 10,653 | $ 8,292,013 | $ 25,606,992 |
| Investments | 14,037,971 | 3,822,836 | 6,588,599 | 32,723,908 | 18,596,478 | 75,769,792 |
| Receivables, net of allowance | | | | | | |
| Taxes | 4,962,414 | - | - | - | 397,755 | 5,360,169 |
| Special assessments | 7,547 | - | - | - | - | 7,547 |
| Accounts | 1,276,972 | - | - | 1,355 | 590,917 | 1,869,244 |
| Accrued interest | 16,742 | - | - | - | - | 16,742 |
| Due from other governments | 3,282,894 | 255,804 | - | 2,827,806 | 1,644,873 | 8,011,377 |
| Due from other funds | 3,974,464 | - | - | - | 6,657,262 | 10,631,726 |
| Prepaid items | 102,318 | - | - | - | 4,011 | 106,329 |
| Long-term receivables, net of allowance | - | - | - | - | 2,391,421 | 2,391,421 |
| Total assets | $ 39,120,967 | $ 7,438,021 | $ 9,073,899 | $ 35,563,722 | $ 38,574,730 | $ 129,771,339 |
| **LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES** | | | | | | |
| **LIABILITIES** | | | | | | |
| Accounts payable | $ 4,471,393 | $ - | $ 439,465 | $ 1,387,831 | $ 3,005,322 | $ 9,304,011 |
| Retainage payable | - | 32,580 | 230,365 | 140,263 | 28,682 | 431,890 |
| Deposits payable | 272,974 | - | - | - | - | 272,974 |
| Accrued payroll deductions | 2,656,765 | - | - | - | 171,950 | 2,828,715 |
| Due to other governments | - | - | - | - | 19,393 | 19,393 |
| Due to other funds | 13,214,000 | - | - | 3,008,000 | 849,364 | 17,071,364 |
| Advances from other funds | 8,000,000 | - | - | - | - | 8,000,000 |
| Unearned revenues | 3,595 | - | - | - | 505,866 | 509,461 |
| Total liabilities | 28,618,727 | 32,580 | 669,830 | 4,536,094 | 4,580,577 | 38,437,808 |
| **DEFERRED INFLOWS OF RESOURCES** | | | | | | |
| Unavailable revenue - taxes | 4,509,258 | - | - | - | 13,438 | 4,522,696 |
| Unavailable revenue - housing and development loans | - | - | - | - | 1,491,421 | 1,491,421 |
| Unavailable revenue - grants | 379,211 | - | - | 119,000 | 533,943 | 1,032,154 |
| Unavailable revenue - special assessments | 7,547 | - | - | - | - | 7,547 |
| Unavailable revenue - other | 146,160 | - | - | - | - | 146,160 |
| Total deferred inflows of resources | 5,042,176 | - | - | 119,000 | 2,038,802 | 7,199,978 |
| **FUND BALANCES** | | | | | | |
| Nonspendable | | | | | | |
| Prepaid items | 102,318 | - | - | - | 4,011 | 106,329 |
| Long-term receivable | - | - | - | | 900,000 | 900,000 |
| Restricted for | | | | | | |
| Debt service | - | 3,822,836 | 4,339,820 | 3,699,872 | 11,529,582 | 23,392,110 |
| Grant programs | - | - | - | - | 1,812,742 | 1,812,742 |
| Capital outlay | - | 3,582,605 | 4,064,249 | 27,208,756 | 11,469,133 | 46,324,743 |
| Law enforcement | - | - | - | - | 1,135,998 | 1,135,998 |
| Street light district | - | - | - | - | - | - |
| Victim assistance | - | - | - | - | 45,506 | 45,506 |
| Court programs | - | - | - | - | 2,343,421 | 2,343,421 |
| Community development | - | - | - | - | 1,203,428 | 1,203,428 |
| Committed for | | | | | | |
| Law enforcement | - | - | - | - | 1,630,990 | 1,630,990 |
| Assigned for | | | | | | |
| Capital outlay | - | - | - | - | 84,947 | 84,947 |
| Working capital | 4,239,926 | - | - | - | - | 4,239,926 |
| Risk management | - | - | - | - | - | - |
| Recreation | 249,800 | - | - | - | - | 249,800 |
| Purchases on order | 868,020 | - | - | - | - | 868,020 |
| Unassigned (deficit) | - | - | - | - | (204,407) | (204,407) |
| Total fund balances | 5,460,064 | 7,405,441 | 8,404,069 | 30,908,628 | 31,955,351 | 84,133,553 |
| Total liabilities, deferred inflows of resources and fund balances | $ 39,120,967 | $ 7,438,021 | $ 9,073,899 | $ 35,563,722 | $ 38,574,730 | $ 129,771,339 |

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

# MACON-BIBB COUNTY, GEORGIA
## RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
## JUNE 30, 2018

| | | |
|---|---|---|
| Total fund equity per balance sheet of governmental funds | $ | 84,133,553 |
| Amounts reported for governmental activities in the statement of net position are different from amounts reported in the balance sheet of governmental funds due to the following: | | |
| Capital assets | | |
| Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. | | |
| Cost of the assets | | 807,854,880 |
| Accumulated depreciation | | (489,828,842) |
| Deferred outflows of resources | | |
| Deferred outflows of resources are not due and payable in the current period and, therefore, are not reported in the funds. These deferred outflows of resources relate to the County's pension plans and OPEB plans. | | 38,034,331 |
| Revenues | | |
| Some of the government's revenues will be collected after year-end, but are not available soon enough to pay for the current period's expenditures and, therefore, are deferred in the funds. | | 7,199,978 |
| Internal service funds | | |
| Internal service funds are used by management to charge the costs of risk management and health insurance services to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the statement of net position. | | |
| Total net position of internal service funds | | 1,143,460 |
| Less amount attributable to business-type activities | | 406,126 |
| Deferred inflows of resources | | |
| Deferred inflows of resources are not available to pay for current expenditures and, therefore, are not reported in the funds. These deferred inflows related to the County's pension plans and OPEB plans. | | (35,235,363) |
| Long-term liabilities | | |
| Long-term liabilities are not due and payable in the current period and, therefore, are not reported as fund liabilities. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due. All liabilities, both current and long-term, are reported in the statement of net position. | | |
| Long-term liabilities at year-end consist of the following: | | |
| Bonds payable | | (119,872,085) |
| Certificates of participation | | (13,452,000) |
| Capital leases payable | | (913,944) |
| Workers' compensation payable | | (11,746,000) |
| Net pension liability | | (89,107,361) |
| Net OPEB liability | | (135,565,222) |
| Compensated absences | | (7,517,469) |
| Note payable - due to component unit | | (1,288,954) |
| Accrued interest payable | | (475,992) |
| Total adjustments | | (50,364,457) |
| Total net position of governmental activities | $ | 33,769,096 |

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

# MACON-BIBB COUNTY, GEORGIA

## STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
## GOVERNMENTAL FUNDS
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| | General | SPLOST 2012 Fund City | SPLOST 2012 Fund County | SPLOST 2018 | Nonmajor Governmental Funds | Totals |
|---|---|---|---|---|---|---|
| **REVENUES** | | | | | | |
| Taxes: | | | | | | |
| Property taxes | $ 76,382,235 | $ - | $ - | $ - | $ 1,126,470 | $ 77,508,705 |
| Sales taxes | 31,022,324 | 7,715,394 | 15,315,633 | 7,979,129 | - | 62,032,480 |
| Hotel/Motel taxes | - | - | - | - | 4,203,930 | 4,203,930 |
| Alcoholic beverage taxes | 2,476,942 | - | - | - | - | 2,476,942 |
| Intangible taxes | 780,664 | - | - | - | - | 780,664 |
| Real estate transfer tax | 210,985 | - | - | - | - | 210,985 |
| Franchise taxes | 11,590,866 | - | - | - | - | 11,590,866 |
| Financial gross receipts tax | 366,832 | - | - | - | - | 366,832 |
| Payments in lieu of taxes | 406,302 | - | - | - | - | 406,302 |
| Insurance premium tax | 10,335,611 | - | - | - | - | 10,335,611 |
| Interest and penalties | 1,441,045 | - | - | - | - | 1,441,045 |
| Licenses and permits | 4,401,263 | - | - | - | - | 4,401,263 |
| Intergovernmental | 1,497,670 | 336,249 | - | - | 10,576,532 | 12,410,451 |
| Charges for services | 6,659,986 | - | - | - | 3,311,327 | 9,971,313 |
| Fines and forfeitures | 1,647,933 | - | - | - | 3,150,748 | 4,798,681 |
| Investment earnings | 292,636 | 49,956 | 84,869 | 493,820 | 970,810 | 1,892,091 |
| Rent | 1,737,806 | - | - | - | 490,591 | 2,228,397 |
| Other revenue | 406,368 | - | - | - | 559,834 | 966,202 |
| Total revenues | 151,657,468 | 8,101,599 | 15,400,502 | 8,472,949 | 24,390,242 | 208,022,760 |
| **EXPENDITURES** | | | | | | |
| Current: | | | | | | |
| General government | 27,305,657 | - | - | - | 5,431,348 | 32,737,005 |
| Judicial | 17,557,794 | - | - | - | 1,693,785 | 19,251,579 |
| Public safety | 77,003,598 | - | - | - | 3,675,228 | 80,678,826 |
| Public works | 6,275,716 | - | - | - | 2,698,207 | 8,973,923 |
| Housing and development | 4,395,929 | - | - | - | 3,279,241 | 7,675,170 |
| Health and welfare | 8,758,133 | - | - | - | 457,676 | 9,215,809 |
| Culture and recreation | 6,956,993 | - | - | - | 3,007,285 | 9,964,278 |
| Capital outlay | - | 1,961,126 | 10,611,093 | 13,011,772 | 7,999,746 | 33,583,737 |
| Debt service: | | | | | | |
| Principal | 187,451 | 3,890,542 | 4,935,000 | - | 3,526,853 | 12,539,846 |
| Interest and other charges | 425,126 | 406,828 | 566,065 | 3,087,358 | 983,126 | 5,468,503 |
| Bond issuance costs | - | - | - | - | 141,028 | 141,028 |
| Total expenditures | 148,866,397 | 6,258,496 | 16,112,158 | 16,099,130 | 32,893,523 | 220,229,704 |
| Excess (deficiency) of revenues over (under) expenditures | 2,791,071 | 1,843,103 | (711,656) | (7,626,181) | (8,503,281) | (12,206,944) |
| **OTHER FINANCING SOURCES (USES)** | | | | | | |
| Proceeds from sale of capital assets | 420,744 | - | - | - | 5,004,382 | 5,425,126 |
| Issuance of capital lease | - | - | - | - | 470,167 | 470,167 |
| Issuance of bonds | - | - | - | - | 4,324,278 | 4,324,278 |
| Insurance recoveries | 72,202 | - | - | - | - | 72,202 |
| Transfers in | 283,262 | - | - | - | 3,707,338 | 3,990,600 |
| Transfers out | (5,870,721) | - | - | (1,645,724) | (1,530,036) | (9,046,481) |
| Total other financing sources (uses) | (5,094,513) | - | - | (1,645,724) | 11,976,129 | 5,235,892 |
| Net change in fund balances | (2,303,442) | 1,843,103 | (711,656) | (9,271,905) | 3,472,848 | (6,971,052) |
| **FUND BALANCES, beginning of year** | 7,763,506 | 5,562,338 | 9,115,725 | 40,180,533 | 28,482,503 | 91,104,605 |
| **FUND BALANCES, end of year** | $ 5,460,064 | $ 7,405,441 | $ 8,404,069 | $ 30,908,628 | $ 31,955,351 | $ 84,133,553 |

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

# MACON-BIBB COUNTY, GEORGIA
## RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| | | |
|---|---|---|
| Net change in fund balances, total governmental funds | $ | (6,971,052) |
| Amounts reported for governmental activities in the statement of activities differ from amounts reported in the governmental fund statement of revenues, expenditures and changes in fund balances due to the following: | | |
| Net OPEB Liability | | |
| To recognize change in liability resulting from contributions after the measurement date and OPEB expense. | | (7,643,455) |
| Capital Assets | | |
| 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 capital outlays exceeded depreciation in the current period. | | |
| Total capital outlays | | 22,662,343 |
| Total depreciation | | (16,185,578) |
| The net effect of the disposal of capital assets is to decrease net position | | (1,204,842) |
| Long-term debt | | |
| The issuance of bonds and similar long-term debt provides current financial resources to governmental funds, and thus contributes to the change in fund balance. In the statement of net position, however, issuing debt increases long-term liabilities and does not affect the statement of activities. Similarly, repayment of principal is an expenditure in the governmental funds, but reduces the liability in the statement of net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. The amount of the items that make up these differences in the treatment of long-term debt and related items are as follows: | | |
| Debt issued or incurred | | (4,794,445) |
| Principal repayments and refundings: | | |
| Leases payable | | 304,696 |
| Notes payable - due to component unit | | 143,297 |
| Bonds payable | | 12,091,853 |
| Under the modified accrual basis of accounting used in governmental funds, expenditures are not recognized for transactions that are not normally paid with expendable available financial resources. In the statement of activities, however, which is presented on the accrual basis, expenses and liabilities are reported regardless of when financial resources are available. In addition, interest on long-term debt is not recognized under the modified accrual basis of accounting until due, rather than as it accrues. The adjustments for these items are as follows: | | |
| Compensated absences | | (366,896) |
| Workers' compensation | | (2,136,000) |
| Accrued interest on debt | | 57,024 |
| Amortization of bond premium | | 1,165,808 |
| Net pension liability | | |
| To recognize change in liability resulting from contributions after the measurement date and pension expense. | | 3,052,207 |
| Revenues | | |
| Because some revenues will not be collected for several months after the County's fiscal year-end, they are not considered available revenues and are deferred in the governmental funds. Deferred inflows related to revenues decreased by this amount during the fiscal period. | | 700,042 |
| Internal service funds | | |
| Internal service funds are used by management to charge the cost of risk management and health insurance services to individual funds. The net revenue is reported with governmental activities. | | |
| Net income of internal service funds | | 2,118,908 |
| Portion of net income allocated to business-type activities | | 102,078 |
| Total adjustments | | 10,067,040 |
| Change in net position of governmental activities | $ | 3,095,988 |

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

# MACON-BIBB COUNTY, GEORGIA
## STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
## BUDGET AND ACTUAL
## GENERAL FUND
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| | Budget | | | Variance with |
|---|---|---|---|---|
| | Original | Final | Actual | Final Budget |
| **REVENUES** | | | | |
| Taxes: | | | | |
| Property taxes | $ 75,985,088 | $ 76,193,954 | $ 76,382,235 | $ 188,281 |
| Sales taxes | 29,300,000 | 31,022,324 | 31,022,324 | - |
| Alcoholic beverage taxes | 2,500,000 | 2,500,000 | 2,476,942 | (23,058) |
| Intangible taxes | 800,000 | 800,000 | 780,664 | (19,336) |
| Real estate transfer tax | 200,000 | 200,000 | 210,985 | 10,985 |
| Franchise taxes | 12,032,000 | 12,032,000 | 11,590,866 | (441,134) |
| Financial gross receipts tax | 420,000 | 420,000 | 366,832 | (53,168) |
| Payments in lieu of taxes | 404,500 | 404,500 | 406,302 | 1,802 |
| Insurance premium tax | 9,900,000 | 10,335,611 | 10,335,611 | - |
| Interest and penalties | 1,775,000 | 1,775,000 | 1,441,045 | (333,955) |
| Licenses and permits | 3,844,000 | 4,010,863 | 4,401,263 | 390,400 |
| Intergovernmental | 1,402,842 | 1,402,842 | 1,497,670 | 94,828 |
| Charges for services | 6,481,000 | 6,481,000 | 6,659,986 | 178,986 |
| Fines and forfeitures | 2,254,500 | 2,254,500 | 1,647,933 | (606,567) |
| Interest earned on investments | 301,500 | 301,500 | 292,636 | (8,864) |
| Rent | 1,533,650 | 1,533,650 | 1,737,806 | 204,156 |
| Other revenue | 271,920 | 271,920 | 406,368 | 134,448 |
| Total revenues | 149,406,000 | 151,939,664 | 151,657,468 | (282,196) |
| **EXPENDITURES** | | | | |
| **Current:** | | | | |
| **General government:** | | | | |
| Board of commissioners | 404,400 | 385,106 | 385,098 | 8 |
| Mayor's office | 403,000 | 383,139 | 383,130 | 9 |
| Clerk of commission | 263,450 | 251,479 | 251,468 | 11 |
| County manager | 1,743,250 | 1,551,550 | 1,551,511 | 39 |
| Board of elections | 830,500 | 777,708 | 777,687 | 21 |
| General services | 220,000 | 244,295 | 244,295 | - |
| Finance office | 1,625,600 | 1,590,093 | 1,590,086 | 7 |
| Risk management | 809,600 | 690,001 | 690,001 | - |
| Internal audit | 243,200 | 242,220 | 242,203 | 17 |
| Tax assessors | 2,008,500 | 1,903,673 | 1,944,574 | (40,901) |
| Tax commissioner | 2,800,000 | 2,897,949 | 2,897,948 | 1 |
| Purchasing | 200,600 | 195,719 | 195,710 | 9 |
| County attorney | 1,191,500 | 1,538,893 | 1,538,882 | 11 |
| Human resources | 1,515,500 | 1,300,993 | 1,300,983 | 10 |
| Facilities management | 8,000,000 | 8,003,662 | 8,003,619 | 43 |
| Information and technology | 4,324,200 | 4,325,117 | 4,325,022 | 95 |
| Small business affairs | 279,600 | 262,818 | 262,810 | 8 |
| General administrative fees | 311,800 | 317,998 | 317,997 | 1 |
| Other general government | 148,000 | 402,634 | 402,633 | 1 |
| Total general government | $ 27,322,700 | $ 27,265,047 | $ 27,305,657 | $ (40,610) |

**(Continued)**

# MACON-BIBB COUNTY, GEORGIA
## STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
## BUDGET AND ACTUAL
## GENERAL FUND
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| | Budget | | | Variance with |
|---|---|---|---|---|
| | Original | Final | Actual | Final Budget |
| **EXPENDITURES (CONTINUED)** | | | | |
| **Current (Continued):** | | | | |
| **Judicial:** | | | | |
| Superior Court | $ 1,472,300 | $ 1,508,937 | $ 1,508,935 | $ 2 |
| Public defender | 2,774,000 | 2,888,421 | 2,888,420 | 1 |
| Clerk of Superior Court | 1,977,800 | 1,926,592 | 1,926,585 | 7 |
| District attorney | 2,989,200 | 3,311,525 | 3,311,524 | 1 |
| DA victim witness program | - | 42,947 | 42,943 | 4 |
| Grand jury | 30,000 | 23,972 | 23,970 | 2 |
| Juvenile Court | 1,213,200 | 1,207,317 | 1,207,306 | 11 |
| State Court judge | 1,276,800 | 1,166,333 | 1,166,323 | 10 |
| State Court probation | 1,032,500 | 962,029 | 962,019 | 10 |
| State Court solicitor | 1,046,500 | 1,011,997 | 1,011,984 | 13 |
| Magistrate Court | 460,900 | 440,005 | 439,999 | 6 |
| Civil Court | 1,436,300 | 1,401,089 | 1,401,062 | 27 |
| Probate Court | 942,400 | 957,984 | 957,983 | 1 |
| Municipal Court | 729,800 | 708,751 | 708,741 | 10 |
| Total judicial | 17,381,700 | 17,557,899 | 17,557,794 | 105 |
| **Public safety:** | | | | |
| Sheriff | 48,300,000 | 49,036,488 | 49,036,311 | 177 |
| Fire | 24,033,200 | 26,419,620 | 26,419,617 | 3 |
| Coroner | 324,500 | 619,002 | 619,002 | - |
| Animal welfare | 535,900 | 576,513 | 576,494 | 19 |
| Emergency management | 353,400 | 352,208 | 352,174 | 34 |
| Total public safety | 73,547,000 | 77,003,831 | 77,003,598 | 233 |
| **Public works:** | | | | |
| Public works | 4,000,000 | 4,912,151 | 4,912,143 | 8 |
| Engineering | 1,632,000 | 1,363,587 | 1,363,573 | 14 |
| Total public works | 5,632,000 | 6,275,738 | 6,275,716 | 22 |
| **Health and welfare:** | | | | |
| Health | 1,535,400 | 1,535,400 | 1,535,400 | - |
| Welfare | 3,329,200 | 3,630,046 | 3,630,045 | 1 |
| Community service | 3,576,000 | 3,592,689 | 3,592,688 | 1 |
| Total health and welfare | 8,440,600 | 8,758,135 | 8,758,133 | 2 |
| **Culture and recreation:** | | | | |
| Recreation | 4,561,200 | 4,280,458 | 4,280,420 | 38 |
| Parks and beautification | 2,733,400 | 2,676,584 | 2,676,573 | 11 |
| Total culture and recreation | $ 7,294,600 | $ 6,957,042 | $ 6,956,993 | $ 49 |

**(Continued)**

# MACON-BIBB COUNTY, GEORGIA
## STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
## BUDGET AND ACTUAL
## GENERAL FUND
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| | Budget | | | Variance with |
|---|---|---|---|---|
| | Original | Final | Actual | Final Budget |
| **EXPENDITURES (CONTINUED)** | | | | |
| **Current (Continued):** | | | | |
| **Housing and development:** | | | | |
| Extension service | $ 276,600 | $ 274,246 | $ 274,223 | $ 23 |
| Business development services | 1,998,000 | 1,841,893 | 1,841,878 | 15 |
| Industrial and urban development | 2,277,000 | 2,279,828 | 2,279,828 | - |
| Total housing and development | 4,551,600 | 4,395,967 | 4,395,929 | 38 |
| Total current expenditures | 144,170,200 | 148,213,659 | 148,253,820 | (40,161) |
| **Debt service:** | | | | |
| Principal | 2,050,800 | 187,454 | 187,451 | 3 |
| Interest and other charges | 1,636,000 | 425,129 | 425,126 | 3 |
| Total debt service | 3,686,800 | 612,583 | 612,577 | 6 |
| Total expenditures | 147,857,000 | 148,826,242 | 148,866,397 | (40,155) |
| Excess of revenues over expenditures | 1,549,000 | 3,113,422 | 2,791,071 | (322,351) |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Proceeds from sale of capital assets | 140,000 | 140,000 | 420,744 | 280,744 |
| Insurance recoveries | 120,000 | 120,000 | 72,202 | (47,798) |
| Transfers in | 234,000 | 234,000 | 283,262 | 49,262 |
| Transfers out | (2,043,000) | (5,870,721) | (5,870,721) | - |
| Total other financing sources (uses) | (1,549,000) | (5,376,721) | (5,094,513) | 282,208 |
| Net change in fund balances | - | (2,263,299) | (2,303,442) | (40,143) |
| **FUND BALANCES, beginning of year** | 7,763,506 | 7,763,506 | 7,763,506 | - |
| **FUND BALANCES, end of year** | $ 7,763,506 | $ 5,500,207 | $ 5,460,064 | $ (40,143) |

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

# MACON-BIBB COUNTY, GEORGIA

## STATEMENT OF NET POSITION
## PROPRIETARY FUNDS
## JUNE 30, 2018

| | Solid Waste Fund | Airport Fund | Nonmajor Enterprise Funds | Total | Governmental Activities - Internal Service Funds |
|---|---|---|---|---|---|
| **Assets** | | | | | |
| Current assets | | | | | |
| Cash and cash equivalents | $ 349,191 | $ 55,790 | $ 473,061 | $ 878,042 | $ 1,138,748 |
| Investments | 691,349 | - | - | 691,349 | - |
| Receivables, net of allowance for uncollectibles accounts | 7,821,392 | 44,499 | 32,208 | 7,898,099 | 287,004 |
| Due from other governments | 2,175,791 | - | - | 2,175,791 | 53,227 |
| Due from other funds | 3,090,000 | - | 280,000 | 3,370,000 | 3,500,000 |
| Prepaid expenses | - | 16,858 | - | 16,858 | - |
| Total current assets | 14,127,723 | 117,147 | 785,269 | 15,030,139 | 4,978,979 |
| **Noncurrent assets** | | | | | |
| Advances to other funds | 8,000,000 | - | - | 8,000,000 | - |
| Capital assets | | | | | |
| Land | 73,126 | 6,301,663 | 1,264,772 | 7,639,561 | 80,132 |
| Construction in progress | - | - | 297,273 | 297,273 | - |
| Earthen dam | - | - | 2,625,294 | 2,625,294 | - |
| Land improvements | - | 6,165,111 | 2,617,963 | 8,783,074 | - |
| Dam improvements | - | - | 2,084,004 | 2,084,004 | - |
| Buildings | 133,131 | 10,926,106 | 15,081,957 | 26,141,194 | 808,943 |
| Building improvements | - | - | 941,458 | 941,458 | - |
| Machinery, equipment and furniture | 567,918 | 909,650 | 4,528,401 | 6,005,969 | 266,262 |
| Vehicles | 8,024,685 | 319,347 | 570,536 | 8,914,568 | 60,485 |
| Infrastructure | 2,097,678 | 4,743,176 | 356,307 | 7,197,161 | - |
| | 10,896,538 | 29,365,053 | 30,367,965 | 70,629,556 | 1,215,822 |
| Less accumulated depreciation | (7,496,657) | (9,348,192) | (16,943,854) | (33,788,703) | (1,041,414) |
| | 3,399,881 | 20,016,861 | 13,424,111 | 36,840,853 | 174,408 |
| Total noncurrent assets | 11,399,881 | 20,016,861 | 13,424,111 | 44,840,853 | 174,408 |
| Total assets | 25,527,604 | 20,134,008 | 14,209,380 | 59,870,992 | 5,153,387 |
| **Deferred Outflows of Resources** | | | | | |
| Pensions | 852,140 | - | 240,345 | 1,092,485 | 563,381 |
| Total deferred outflows of resources | $ 852,140 | $ - | $ 240,345 | $ 1,092,485 | $ 563,381 |

**(Continued)**

# MACON-BIBB COUNTY, GEORGIA

## STATEMENT OF NET POSITION
## PROPRIETARY FUNDS
## JUNE 30, 2018

| | Solid Waste Fund | Airport Fund | Nonmajor Enterprise Funds | Total | Governmental Activities - Internal Service Funds |
|---|---|---|---|---|---|
| **Liabilities** | | | | | |
| **Current liabilities** | | | | | |
| Current liabilities payable from current assets | | | | | |
| Accounts payable | $ 1,330,933 | $ 83,638 | $ 288,251 | $ 1,702,822 | $ 1,261,267 |
| Accrued payroll deductions | 85,042 | - | 62,040 | 147,082 | 37,991 |
| Accrued benefits payable | - | - | - | - | 1,048,744 |
| Accrued interest payable | 11,255 | - | - | 11,255 | - |
| Security deposits | - | 4,000 | - | 4,000 | - |
| Unearned revenue | 5,967,918 | 1,230 | 10,000 | 5,979,148 | - |
| Capital leases payable | 68,807 | - | - | 68,807 | - |
| Revenue bonds payable | - | - | - | - | - |
| Claims payable | - | - | - | - | 796,748 |
| Compensated absences payable | 61,399 | - | 23,212 | 84,611 | 29,363 |
| Due to other funds | 291,662 | 26,300 | 112,400 | 430,362 | - |
| Total current liabilities | 7,817,016 | 115,168 | 495,903 | 8,428,087 | 3,174,113 |
| **Noncurrent liabilities** | | | | | |
| Capital leases payable | 393,291 | - | - | 393,291 | - |
| Compensated absences payable | 47,720 | - | 41,415 | 89,135 | 50,931 |
| Net pension liability | 2,752,296 | - | 1,268,290 | 4,020,586 | 1,069,253 |
| Landfill closure/post-closure | 18,790,000 | - | - | 18,790,000 | - |
| Total noncurrent liabilities | 21,983,307 | - | 1,309,705 | 23,293,012 | 1,120,184 |
| Total liabilities | 29,800,323 | 115,168 | 1,805,608 | 31,721,099 | 4,294,297 |
| **Deferred Inflows of Resources** | | | | | |
| Pensions | 339,255 | - | 59,811 | 399,066 | 279,011 |
| Total deferred inflows of resources | 339,255 | - | 59,811 | 399,066 | 279,011 |
| **Net Position** | | | | | |
| Net investment in capital assets | 2,937,783 | 20,016,861 | 13,424,111 | 36,378,755 | 174,408 |
| Unrestricted | (6,697,617) | 1,979 | (839,805) | (7,535,443) | 969,052 |
| Total net position | $ (3,759,834) | $ 20,018,840 | $ 12,584,306 | 28,843,312 | $ 1,143,460 |
| | | | Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds | (406,126) | |
| | | | | $ 28,437,186 | |

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

# MACON-BIBB COUNTY, GEORGIA

## STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
## PROPRIETARY FUNDS
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| | Solid Waste Fund | Airport Fund | Nonmajor Enterprise Funds | Total | Governmental Activities - Internal Service Funds |
|---|---|---|---|---|---|
| **Operating revenues** | | | | | |
| Charges for sales and services | $ 13,325,284 | $ 1,448,812 | $ 1,147,448 | $ 15,921,544 | $ 1,610,339 |
| Total operating revenues | 13,325,284 | 1,448,812 | 1,147,448 | 15,921,544 | 19,733,930 |
| **Operating expenses** | | | | | |
| Administration and other costs | 13,462,316 | 1,340,906 | 3,164,648 | 17,967,870 | 3,630,951 |
| Depreciation | 355,404 | 620,756 | 957,595 | 1,933,755 | 33,926 |
| Amortization | - | 2,278 | - | 2,278 | - |
| Claims and judgments | - | - | - | - | 16,454,041 |
| Total operating expenses | 13,817,720 | 1,963,940 | 4,122,243 | 19,903,903 | 20,118,918 |
| Operating loss | (492,436) | (515,128) | (2,974,795) | (3,982,359) | (384,988) |
| **Nonoperating revenues (expenses)** | | | | | |
| Intergovernmental revenue | 2,175,791 | - | - | 2,175,791 | - |
| Interest earned on investments | 25,634 | 228 | 1,949 | 27,811 | 4,015 |
| Landfill closure/post-closure costs | (3,510,000) | - | - | (3,510,000) | - |
| Interest expense | (15,573) | (28,655) | - | (44,228) | (119) |
| Total nonoperating revenues (expenses) | (1,324,148) | (28,427) | 1,949 | (1,350,626) | 3,896 |
| Loss before contributions and transfers | (1,816,584) | (543,555) | (2,972,846) | (5,332,985) | (381,092) |
| **Capital contributions** | 973,409 | - | 1,199,535 | 2,172,944 | - |
| **Transfers in** | - | 600,000 | 1,955,881 | 2,555,881 | 2,500,000 |
| Total transfers | - | 600,000 | 1,955,881 | 2,555,881 | 2,500,000 |
| Change in net position | (843,175) | 56,445 | 182,570 | (604,160) | 2,118,908 |
| **Net position, beginning of year** | (2,916,659) | 19,962,395 | 12,401,736 | | (975,448) |
| **Net position, end of year** | $ (3,759,834) | $ 20,018,840 | $ 12,584,306 | | $ 1,143,460 |
| Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds. | | | | (102,078) | |
| | | | | $ (706,238) | |

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

# MACON-BIBB COUNTY, GEORGIA

## STATEMENT OF CASH FLOWS
## PROPRIETARY FUNDS
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| | Solid Waste Fund | Airport Fund | Nonmajor Enterprise Funds | Total | Governmental Activities - Internal Service Funds |
|---|---|---|---|---|---|
| **CASH FLOWS FROM OPERATING ACTIVITIES** | | | | | |
| Receipts from customers | $ 18,001,607 | $ 1,422,783 | $ 1,136,672 | $ 20,561,062 | $ 1,616,584 |
| Receipts from other funds | - | - | - | - | 16,912,917 |
| Payments for claims and services | - | - | - | - | (18,489,069) |
| Payments to employees | (2,672,287) | - | (1,213,102) | (3,885,389) | (1,058,872) |
| Payments to suppliers | (12,083,305) | (1,312,904) | (1,970,757) | (15,366,966) | (632,008) |
| Net cash provided by (used in) operating activities | 3,246,015 | 109,879 | (2,047,187) | 1,308,707 | (1,650,448) |
| **CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES** | | | | | |
| Transfers from other funds | - | 600,000 | 1,955,881 | 2,555,881 | 2,500,000 |
| Change in due to/from other funds | (3,215,221) | (22,700) | 170,400 | (3,067,521) | - |
| Net cash provided by (used in) noncapital financing activities | (3,215,221) | 577,300 | 2,126,281 | (511,640) | 2,500,000 |
| **CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES** | | | | | |
| Purchase of capital assets | - | - | (40,190) | (40,190) | - |
| Principal payments on capital leases | (101,937) | - | - | (101,937) | (15,227) |
| Principal payments on bonds payable | - | (645,001) | - | (645,001) | - |
| Interest payments on bonds/leases | (17,520) | (35,935) | - | (53,455) | (259) |
| Net cash used in capital and related financing activities | (119,457) | (680,936) | (40,190) | (840,583) | (15,486) |
| **CASH FLOWS FROM INVESTING ACTIVITIES** | | | | | |
| Purchases of investments | (9,235) | - | - | (9,235) | - |
| Interest received | 25,634 | 228 | 1,949 | 27,811 | 4,015 |
| Net cash provided by investing activities | 16,399 | 228 | 1,949 | 18,576 | 4,015 |
| Net increase (decrease) in cash and cash equivalents | (72,264) | 6,471 | 40,853 | (24,940) | 838,081 |
| Cash and cash equivalents, beginning of year | 421,455 | 49,319 | 432,208 | 902,982 | 300,667 |
| Cash and cash equivalents, end of year | $ 349,191 | $ 55,790 | $ 473,061 | $ 878,042 | $ 1,138,748 |

**(Continued)**

# MACON-BIBB COUNTY, GEORGIA

## STATEMENT OF CASH FLOWS
## PROPRIETARY FUNDS
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| | Solid Waste Fund | Airport Fund | Nonmajor Enterprise Funds | Total | Governmental Activities - Internal Service Funds |
|---|---|---|---|---|---|
| **Reconciliation of operating loss to net cash provided by (used in) operating activities:** | | | | | |
| Operating income (loss) | $ (492,436) | $ (515,128) | $ (2,974,795) | $ (3,982,359) | $ (384,988) |
| Adjustments to reconcile operating loss to net cash provided by (used in) operating activities: | | | | | |
| Depreciation and amortization expense | 355,404 | 623,034 | 957,595 | 1,936,033 | 33,926 |
| Decrease (increase) in accounts receivable | (1,291,595) | (23,856) | (10,776) | (1,326,227) | 147,827 |
| Increase in due from other governments | - | - | - | - | (52,256) |
| Increase in due from other funds | - | - | - | - | (1,300,000) |
| (Increase) decrease in prepaid expenses | - | (404) | 7,083 | 6,679 | - |
| Increase (decrease) in accounts and retainage payable | (495,011) | 28,406 | (168,555) | (635,160) | 462,872 |
| Increase in accrued payroll deductions | (109,833) | - | 19,180 | (90,653) | 29,210 |
| Increase in accrued benefits payable | 6,446 | - | 6,873 | 13,319 | - |
| Decrease in claims payable | - | - | - | - | (523,678) |
| Increase (decrease) in net pension liability | (694,878) | - | 113,708 | (581,170) | (63,361) |
| Increase (decrease) in unearned revenue | 5,967,918 | (2,173) | 2,500 | 5,968,245 | - |
| Net cash provided by (used in) operating activities | $ 3,246,015 | $ 109,879 | $ (2,047,187) | $ 1,308,707 | $ (1,650,448) |
| **Schedule of Non-cash Capital and Related Financing Activities** | | | | | |
| Change in landfill closure/ post-closure liability | $ 3,510,000 | $ - | $ - | $ 3,510,000 | $ - |
| Contributions of capital assets from other funds | 973,409 | - | 1,199,535 | 2,172,944 | - |
| Total | $ 4,483,409 | $ - | $ 1,199,535 | $ 5,682,944 | $ - |

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

# MACON-BIBB COUNTY, GEORGIA

## STATEMENT OF FIDUCIARY NET POSITION
## FIDUCIARY FUNDS
## JUNE 30, 2018

| | Employee Benefit Trust Funds | Agency Funds |
|---|---|---|
| **Assets** | | |
| Cash and cash equivalents | $ 19,693,932 | $ 5,774,035 |
| Investments: | | |
| Short-term investments | 5,060,000 | - |
| Corporate bonds | 45,837,865 | - |
| Common stock | 38,260,490 | - |
| U.S. Treasury bills and government bonds | 38,276,839 | - |
| Asset backed securities | 45,205,560 | - |
| Mutual funds | 240,308,275 | - |
| Fixed rate securities | 3,285,030 | - |
| Taxes receivable | - | 10,082,670 |
| Accounts receivable | 618,582 | - |
| Intergovernmental accounts receivable | 66,967 | - |
| Accrued interest receivable | 715,658 | - |
| Due from brokers for unsettled trades | 671,985 | - |
| Note receivable | - | 1,320 |
| Total assets | 438,001,183 | 15,858,025 |
| **Liabilities** | | |
| Accounts payable | 540,049 | - |
| Due to brokers for unsettled trades | 1,019,920 | - |
| Due to other governments | - | 11,849,405 |
| Due to others | - | 4,008,620 |
| Total liabilities | 1,559,969 | 15,858,025 |
| **Net Position** | | |
| Restricted for: | | |
| Pension benefits | 432,672,710 | - |
| Other post-employment benefits | 3,768,504 | - |
| Total net position | $ 436,441,214 | $ - |

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

# MACON-BIBB COUNTY, GEORGIA

## STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
## FIDUCIARY FUNDS
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| | Employee Benefit Trust Funds |
|---|---|
| **Additions:** | |
| Contributions - employer | $ 16,272,167 |
| Contributions - retirees | 999,769 |
| | 17,271,936 |
| Investment income: | |
| Net appreciation in fair value of plan investments | 19,437,718 |
| Interest earned on investments | 3,660,986 |
| Dividends | 6,275,707 |
| Other investment earnings | 3,513 |
| | 29,377,924 |
| Less investment expense: | |
| Trustee fees and commissions | 783,662 |
| Net investment income | 28,594,262 |
| Total additions | 45,866,198 |
| **Deductions:** | |
| Benefits paid retirees | 40,396,802 |
| Administrative expense | 975,374 |
| Total deductions | 41,372,176 |
| Change in net position | 4,494,022 |
| **Net Position** | |
| Beginning of year | 431,947,192 |
| End of year | $ 436,441,214 |

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

# NOTES TO FINANCIAL STATEMENTS

## NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### A. The Reporting Entity

On April 20, 2012, Act 625 was signed into law by the Governor of Georgia to create and incorporate a new consolidated government under the name of Macon-Bibb County (the "County"), subject to the approval by the voters of both the City of Macon and Bibb County, Georgia. The referendum was held on July 31, 2012, and the Act was approved by both the voters of the City of Macon and Bibb County. The consolidation was effective January 1, 2014. The new government consolidated the governments of the City of Macon, Georgia and Bibb County, Georgia.

The accompanying financial statements present the County and its component units, entities for which the County is considered to be financially accountable. The component unit's column in the government-wide financial statements includes the financial data for the County's discretely presented component units as reflected in their most recent audited financial statements. This is reported in a separate column in the government-wide financial statements to emphasize that the component units are legally separate from the County.

**Macon-Bibb County Industrial Authority**

The Macon-Bibb County Industrial Authority (the "Authority") is charged with promoting and expanding industry and trade within Macon-Bibb County. The Authority is governed by a six member board consisting of the Mayor of Macon-Bibb County, four Macon-Bibb County appointees and one appointment by the other appointed members. The Authority receives appropriations from the County, with the County paying 100% of the annual budget request. An annual budget request must be submitted to Macon-Bibb County for approval of the appropriation amount, with an annual audit required to monitor performance. The Authority issues separate financial statements with a June 30 fiscal year end. A complete copy of these statements may be obtained from the Macon-Bibb County Industrial Authority, 439 Mulberry St., Macon, Georgia 31201.

**Middle Georgia Regional Library**

The Middle Georgia Regional Library (the "Library") provides complete library services with the main facility in Macon-Bibb County, branch libraries located in the six surrounding counties, and a bookmobile service. The Library is governed by a Board of Trustees appointed by the County. The County contributes significant funding to the Library and exercises control over expenditures. An annual budget must be submitted for approval, with an annual audit required to monitor performance. The Library issues separate financial statements with a June 30 fiscal year-end. A complete copy of these statements may be obtained from the Middle Georgia Regional Library, 1180 Washington Avenue, Macon, Georgia 31201.

## NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### A. The Reporting Entity (Continued)

**Macon-Bibb County Board of Health**

The governing board of the Macon-Bibb County Board of Health (the "Board of Health") consists of seven members appointed by the County. The County, by virtue of its appointments, controls a majority of the governing body positions. The County contributes significant funding to the Board of Health. An annual budget must be submitted for approval, with annual audits required to monitor performance. The Board of Health issues separate financial statements with a June 30 fiscal year-end. A complete copy of these statements may be obtained from the Macon-Bibb County Board of Health, 171 Emery Highway, Macon, Georgia 31217.

**Macon-Bibb County Convention and Visitors Bureau**

The Macon-Bibb County Convention and Visitors Bureau (the "CVB") is a nonprofit 501 (c)(6) organization, organized and existing under the laws of the State of Georgia, whose purpose is to promote tourism and conventions in the Macon-Bibb County area. The Mayor of Macon-Bibb County is a member of the Board of Directors. Through contract with the County, the CVB receives hotel/motel tax proceeds. The CVB is required to submit a detailed budget to the County reflecting performance against budget. Any unexpended hotel/motel tax funds are required to be returned to the County at termination of the contract. The CVB issues separate financial statements with a June 30 fiscal year-end. A complete copy of these statements may be obtained from the Macon-Bibb County Convention and Visitors Bureau, 450 Martin Luther King, Jr. Blvd., Macon, Georgia 31201.

**Macon-Bibb County Planning and Zoning Commission**

The Macon-Bibb County Planning and Zoning Commission (the "Commission") is responsible for community planning, establishing and enforcing zoning regulations, and administration of certain grant programs. The Mayor and County Commissioners appoint members to the Board of the Commission. The County provides significant funding for the operating costs of the Commission. Excess revenue over expenditures or excess working capital is returned to the County. The Commission submits annual budget requests to the County for approval and reports on performance against budget with the submission of an annual audit. The Commission issues separate financial statements with a June 30 fiscal year-end. A complete copy of these statements may be obtained from the Macon-Bibb County Planning and Zoning Commission, 682 Cherry Street, Suite 100, Macon, Georgia 31201.

## NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### A. The Reporting Entity (Continued)

**Development Authority of Bibb County**

The governing board of the Development Authority of Bibb County (the "Development Authority") consists of seven members appointed by the County. Macon-Bibb County, by virtue of its appointments, controls a majority of the governing body positions. If the Development Authority is dissolved, all assets and debts and rights and obligations of the Development Authority shall devolve to the County. Annual audits are required to monitor performance. Complete financial statements may be obtained from the Development Authority of Macon-Bibb County, 305 Coliseum Drive, Macon, Georgia 31202.

**Macon-Bibb County Urban Development Authority**

The Macon-Bibb County Urban Development Authority (the "Urban Development Authority") is responsible for the revitalization and redevelopment of the downtown areas of Macon-Bibb County. The County Commissioners nominate board members. The Urban Development Authority submits annual budget requests to the County for approval. Annual audits are required to monitor performance. Complete financial statements may be obtained from the Macon-Bibb County Urban Development Authority, P.O. Box 169, Macon, Georgia 31298.

**Macon-Bibb County Land Bank Authority**

The Macon-Bibb County Land Bank Authority (the "Land Bank Authority") is a nonprofit organization, whose purpose is to allow Macon-Bibb County to provide housing, new industry and jobs for the citizens of the Middle Georgia area by effectively utilizing property previously in a non-revenue generating, non-tax producing status. The County Commissioners appoint four members of the Land Bank Authority Board, and participate in the operating costs of the Land Bank Authority. The Land Bank Authority submits annual budget requests to the County for approval of appropriation. Annual audits must be submitted to the County. Complete financial statements may be obtained from the Macon-Bibb County Land Bank Authority, P.O. Box 4298, Macon, Georgia 31208.

**Macon-Bibb County Transit Authority**

The governing board of the Macon-Bibb County Transit Authority (the "Transit Authority") consists of five members. The Mayor and County Commissioners nominate five individuals to serve as board members. Initial and final approval of a board member is made by the Mayor and County Commissioners. The County, by virtue of its appointments, controls a majority of the governing body positions. The Transit Authority and Macon-Bibb County have entered into an agreement under which the County provides support to the Transit Authority from the annual tax digest. The Transit Authority submits an annual operating budget each year to the County. Annual audits must also be submitted to the County. Complete financial statements may be obtained from the Macon-Bibb County Transit Authority, 200 Cherry Street, Macon, Georgia 31202.

## NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### A. The Reporting Entity (Continued)

Under Georgia law, the County, in conjunction with other cities and counties in the middle Georgia area, is a member of the Middle Georgia Regional Commission (the "MGRC") and is required to pay annual dues thereto. During the fiscal year ended June 30, 2018, the County paid $198,588 in such dues. Membership in the MGRC is required by the Official Code of Georgia Annotated (O.C.G.A.) Section 50-8-34 which provides for the organizational structure of the MGRC in Georgia. The MGRC Board membership includes the chief elected official of each county and municipality of the area. O.C.G.A. 50-8-39.1 provides that the member governments are liable for any debts or obligations of a regional development center. Separate financial statements may be obtained from the Middle Georgia Regional Commission, 175-C Emery Highway, Macon, Georgia 31217.

### 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 nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are 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 certain legally separate component units for which the primary government is financially accountable.

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 properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

## NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### C. Measurement Focus, Basis of Accounting and Financial Statement 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 and the fiduciary fund financial statements, although the agency funds have no measurement focus. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the 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.

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 County considers revenues to be available if they are collected within 30 days of the end of the current fiscal period for property taxes and 60 days for most other revenues. Expenditures generally are 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. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, sales taxes, franchise taxes, and licenses 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. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source. Expenditure driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source. All other revenue items are considered to be measurable and available only when cash is received by the County.

The County reports the following major governmental funds:

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

The ***SPLOST 2012 Fund City*** is used to account for the expenditures on the former City of Macon projects to be paid from the 1-cent special purpose local option sales tax approved by the voters of the former City of Macon on November 8, 2011.

## NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

The ***SPLOST 2012 Fund County*** is used to account for the expenditures on the former Bibb County projects to be paid from the 1-cent special purpose local option sales tax approved by the voters of Bibb County on November 8, 2011.

The ***SPLOST 2018 Fund*** is used to account for the expenditures on projects to be paid from the 1-cent special purpose local option sales tax approved by the voters of Bibb County on November 8, 2016.

The County reports the following major proprietary funds:

The ***Solid Waste Fund*** accounts for the operations and activities of the landfill and activities associated with solid waste pickup.

The ***Airport Fund*** accounts for the activities of a municipal airport in Macon-Bibb County.

Additionally, the County reports the following fund types:

The ***internal service funds*** are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government and to other governmental units, on a cost reimbursement basis. The following activities are reported in internal service funds: maintenance of group health and maintenance of the motor-vehicle fleet.

The ***employee benefit trust funds*** account for the activities of the Employee Pension Trust Fund, the General Employees' Pension Trust Fund, the Fire and Police Pension Trust Fund and Other Post-Employment Benefits Trust Fund, which accumulates resources for pension and other post-employment benefit payments to qualified employees of the County.

The ***agency funds*** are used to account for the collection and disbursement of monies by the County on behalf of other governments and individuals, such as cash bonds, traffic fines, support payments, and property taxes.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. However, interfund services provided and used are not eliminated in the process of consolidation.

## NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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 nonoperating 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 and of the County's internal service funds are charges to customers for sales and services provided. Operating expenses for the enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets.

All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

### D. Deposits and Investments

The County'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 local government investment pool, "Georgia Fund 1," created by O.C.G.A. 36-83-8, is a stable asset value investment pool, which follows Standard & Poor's criteria for AAAf rated money market funds and is regulated by the Georgia Office of the State Treasurer. The pool is not registered with the SEC as an investment company. The pool's primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal ($1 per share value). The asset value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participant's shares sold and redeemed based on $1 per share. The pool also adjusts the value of its investments to fair market value as of year-end and the County's investment in the Georgia Fund 1 is reported at fair value. The County considers amounts held in Georgia Fund 1 as investments for financial statement presentation.

The County'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 investment income.

## NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### D. Deposits and Investments (Continued)

In accordance with authorized investment laws, the County's employee benefit trusts invest in various asset-backed securities, such as mortgage-backed securities. These securities represent an ownership interest in a pool of residential mortgage loans, the interest in which is, in most cases, issued and guaranteed by an agency or instrumentality of the U.S. government. These securities are reported at fair value in the balance sheet.

### E. Receivables

"Due from other governments" represents funds to be received from other local governments, state grant-in-aid, state contracts, or federal funds. No allowance is deemed necessary for these receivables.

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and the business-type activities are reported in the government-wide financial statements as "internal balances."

All trade and property tax receivables have been reduced to their estimated net realizable value, and are shown net of an allowance for uncollectible accounts. Estimated uncollectible accounts are based upon historical experience rates.

### F. Inventory and Prepaid Items

Inventories are valued at cost using the first-in/first-out (FIFO) method and consist of certain supplies which are recorded as assets at the time of purchase. The cost of such inventories is recorded as expenditures/expenses when consumed rather than when purchased. Inventories of other expendable supplies are not considered material and the cost of such items is recorded as expenditures/expenses when purchased.

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

## NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### G. Capital Assets

Capital assets include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items) and are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an estimated useful life in excess of one year and costs exceeding the following:

- $25,000 for furniture, fixtures and equipment
- $75,000 for infrastructure
- $5,000 for capital assets purchased with federal grant funds
- All land and vehicles are capitalized, regardless of cost

As the County constructs or acquires capital assets each period, including infrastructure assets, they are capitalized and reported at historical cost. Donated capital assets are recorded at estimated acquisition value. In the case of the initial capitalization of general infrastructure items (i.e., those reported by governmental activities), the County chose to include all such items regardless of their acquisition date. The County was able to estimate the historical cost for the initial reporting of these assets through backtrending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year).

Normal maintenance and repairs, which are essentially amounts spent in relation to capital assets that do not increase the capacity or efficiency of the item or increase its estimated useful life, are expensed as incurred.

Major outlays for capital assets and major improvements are capitalized as projects are constructed. Interest incurred during the construction period of capital assets of the business-type activities is included as part of the capitalized value of the assets constructed. During the fiscal year ended June 30, 2018, interest expense incurred by the County's business-type activities was $44,228. Of this amount, none was applicable to construction of capital assets.

## NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### G. Capital Assets (Continued)

Land and construction in progress are not depreciated. The other property, plant, equipment, and infrastructure of the primary government are depreciated using the straight-line method over the following estimated useful lives:

| | |
|---|---|
| Land improvements | 10 - 30 years |
| Dam improvements | 15 - 20 years |
| Buildings | 20 - 50 years |
| Building improvements | 7 - 30 years |
| Machinery, equipment, and furniture and fixtures | 5 - 20 years |
| Vehicles | 5 - 15 years |
| Infrastructure | 20 - 60 years |

In accordance with generally accepted accounting principles, depreciation is not provided for on the earthen dam reported in the Tobesofkee Recreation Fund. The earthen dam has no determinable depreciable life.

### H. Compensated Absences

The County's policy permits employees to accumulate earned but unused vacation benefits, which are eligible for payment upon separation from government service. The liability for such leave is reported as incurred in the government-wide, proprietary and fiduciary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements. The liability for compensated absences includes salary-related benefits, where applicable.

There is no liability for unpaid accumulated sick leave. Accumulated sick leave lapses when employees leave the employ of the County and, upon separation from service, no monetary obligation exists.

### I. 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 life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

## NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### I. Long-Term Obligations (Continued)

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 and 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.

### J. 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 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.

In addition to liabilities, the statement of net position and the governmental funds balance sheet will sometimes report a separate section for *deferred inflows of resources*. This separate financial statement element, deferred inflows of resources, represents an acquisition of fund balance that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has only one item which arises under the modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, *unavailable revenue,* is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from five sources: taxes, housing and development loans, grants, special assessments and other. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

In addition, the County has one item under the full-accrual basis of accounting that qualifies for reporting in this category. One item is an e*ffective hedge* that is reported in the government-wide statement of net position. The effective hedge results from the change in market value of a swap agreement related to the certificates of participation. The amount is deferred and will mature on June 1, 2028, at the same time as the certificates of participation.

## NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### J. Deferred Outflows/Inflows of Resources (Continued)

The County also has deferred inflows and outflows related to the recording of changes in its net pension and OPEB liabilities. Certain changes in the net pension liability and net OPEB liability are recognized as expense over time instead of all being recognized in the year of occurrence. Experience gains and losses result from periodic studies by the County's actuaries which adjust the net pension liability and net OPEB liability for actual experiences 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 expense over the expected remaining service lives of plan members. Changes in actuarial assumptions which adjust the net pension liability and net OPEB liability are also recorded as deferred outflows of resources or deferred inflows of resources and are amortized into expense over the expected remaining service lives of plan members. The difference between projected investment return on investments and actual return on those investments is also deferred and amortized against expense over a five-year period. Contributions made by the County to the pension plans before year-end but subsequent to the measurement date of the County's net pension liability are reported as deferred outflows of resources.

### K. 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 under the current financial resources measurement 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 County is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. 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 there are limitations imposed on their use either through enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

## NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### K. Fund Equity (Continued)

#### Fund Balance (Continued)

**Committed:** Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action of the County Board of Commissioners through the adoption of a resolution prior to the end of the fiscal year. Once adopted, the limitation imposed remains in place until a similar action is taken to remove or revise the limitation. Only the Board of Commissioners may modify or rescind the commitment.

**Assigned:** Fund balances are reported as assigned when amounts are constrained by the County's intent to be used for specific purposes, but are neither restricted nor committed. Through resolution, the Board of Commissioners has authorized the County's Finance Director to assign fund balances. The Board of Commissioners may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. An additional action does not normally have to be taken for the removal of an assignment.

**Unassigned:** Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criteria. Positive unassigned fund balance may be reported only in the General Fund. Negative unassigned fund balances may be reported in all governmental funds.

#### Net Position

Net position represents the difference between assets and liabilities 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 County 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. The residual amount of equity not classified as net investment in capital assets or net position restricted is reported as net position unrestricted.

## NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### K. Fund Equity (Continued)

**Flow Assumptions – Fund Balance**

Sometimes the government will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the County's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Sometimes the government will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted-net position and unrestricted-net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the County's policy to consider restricted-net position to have been depleted before unrestricted-net position is applied.

### L. 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 amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

### M. OPEB

For purposes of measuring the net OPEB liability, deferred outflows of resource and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the County's Post-employment Healthcare Benefit Plan (PHCB Plan) and additions to/deductions from the PHCB Plan's fiduciary net position have been determined on the same basis as they are reported by the PHCB Plan. For this purpose, benefits payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

### N. Pensions

For purposes of measuring the net pension liability, deferred outflows of resource and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the County's pension plans and additions to/deductions from the plans' fiduciary net position have been determined on the same basis as they are reported by the respective plans. For this purpose, benefits payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

## NOTE 2. BUDGETS AND BUDGETARY ACCOUNTING

### Budget Process

The County prepares a separately issued budget report. The annual budget document is the financial plan for the operation of Macon-Bibb County. The budget process exists for the purpose of providing a professional management approach to the establishment of priorities and the implementation of work programs while providing an orderly means for control and evaluation of the financial posture of the County.

The department and agency heads begin budget preparation in February. The County's Budget and Strategic Planning Office conducts budget hearings with all departments and agencies. The County's Budget and Strategic Planning Office then formulates and remits the budget to the Mayor. After a review by the Mayor, the budget is presented to the Board of Commissioners. After review by the Board of Commissioners and a public hearing, a final budget is approved when the budget resolution is adopted.

### Budgetary Basis of Accounting

Annual budgets are adopted on a basis consistent with generally accepted accounting principles. An annual operating budget is prepared for the general, special revenue and debt service funds.

The appropriated budget is prepared by fund, function and department. The legal level of budgetary control is the department level.

The Assistant to the County Manager for Budget and Strategic Planning is delegated the authority to transfer funds up to $10,000 from one budget line item to another within a department, provided the line items are within the same budget category and department. Transfers from one budget category to another cannot be made without approval of the appropriate committee. No increase in the overall budget can be made without the approval of the Board of Commissioners and amendment to the budget.

Appropriations in all budgeted funds lapse at the end of the fiscal year even if they have related encumbrances. Encumbrances are commitments related to unperformed (executory) contracts for goods or services (i.e., purchase orders, contracts, and commitments). Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. While all appropriations and encumbrances lapse at year-end, valid outstanding encumbrances (those for which performance under the executor contract is expected in the next year) are re-appropriated and become part of the subsequent year's budget.

## NOTE 2. BUDGETS AND BUDGETARY ACCOUNTING (CONTINUED)

### Capital Improvements Budget

Major capital facilities and improvements, which are accounted for by the County within the capital projects funds, are appropriated on a project-length basis. The budget is prepared based upon architectural and engineering estimates and other factors. Appropriations covering capital projects are normally approved by the Board of Commissioners at the time the annual operating budgets are approved. The Assistant to the County Manager for Budget and Strategic Planning is delegated the authority, upon the direction of and approval by unanimous vote of the buildings and properties committee, to transfer sums from one project to another. No increase in the overall capital projects budget can be made without the approval of the Board of Commissioners and amendments to the budget. Appropriations for a specific project do not lapse until completion of the project. During the fiscal year ended June 30, 2018, the County's expenditures for capital improvement projects were within the authorization provided in the budget.

### Deficit Fund Equity

For the period ended June 30, 2018, the following funds had deficit fund balances/net positions:

| | Fund Deficit |
|---|---|
| Special Revenue Funds: | |
| Sponsored Program | $ 2,226 |
| ECD ESG Fund | 1,960 |
| Capital Project Funds: | |
| 2014 TAD Renaissance | 123,862 |
| 2014 TAD Bibb Mill | 76,359 |
| Proprietary Funds: | |
| Solid Waste Fund | 3,759,834 |
| Internal Service Funds: | |
| Vehicle Maintenance | 832,162 |

The deficit in the Sponsored Programs and ECD ESG Funds will be eliminated through recognition of unearned revenue or deferred inflows of resources in future periods. The deficits in the 2014 TAD Renaissance and 2014 TAD Bibb Mill Funds will be eliminated by transfers from the General Fund in future years. The deficits in the Solid Waste Fund and the Vehicle Maintenance Fund was created due to the each share of the net pension liability required to be recognized under Governmental Accounting Standards Board (GASB) Statement No. 68. The deficit in the Vehicle Maintenance Fund will be eliminated through inter-departmental charges within the County.

## NOTE 2. BUDGETS AND BUDGETARY ACCOUNTING (CONTINUED)

**Excess of Expenditures over Appropriations**

For the year ended June 30, 2018, expenditures exceeded budget in the following department or function as follows:

| | Excess |
|---|---|
| General Fund: | |
| General government | |
| Tax assessor | $ 40,901 |

These over expenditures were funded by unassigned fund balance of the General Fund.

## NOTE 3. DEPOSITS AND INVESTMENTS

**Credit Risk.** It is the policy of Macon-Bibb County to invest public funds in accordance with state and local statutes. State statutes authorize the County to invest in obligations of the State of Georgia or other states; obligations issued by the U.S. government; obligations fully insured or guaranteed by the U.S. government or by a government agency of the United States; obligations of any corporation of the U.S. government; prime bankers' acceptances; the local government investment pool established by state law; repurchase agreements; and obligations of other political subdivisions of the State of Georgia.

The reporting of investments in accordance with GASB Statement No. 31 resulted in an unrealized gain of $15,936 netted with interest income in the General Fund.

**Interest Rate Risk.** In accordance with its investment policy, the County manages its exposure to declines in fair values by diversifying its use of investment instruments to avoid unreasonable risks inherent in over investing in specific instruments, individual institutions, or maturities.

## NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

At June 30, 2018, the County had the following investments (in thousands):

| Investment Type | Rating | Fair Value | Investment Maturities (in Years) | | |
|---|---|---|---|---|---|
| | | | Less than 1 | 1 - 5 | 6 - 10 |
| Government bonds | A+ | $ 205 | $ 205 | $ - | $ - |
| Government bonds | AAA | 502 | 502 | - | - |
| Asset backed securities | NA | 3,323 | - | 266 | 2,349 |
| U.S. Treasury Bonds | NA | 9,992 | 9,992 | - | - |
| Georgia Fund 1 | NA | 62,440 | 62,440 | - | - |
| Interest rate swap | NA | 2,673 | 2,673 | - | - |
| Total Fair Value | | $ 79,135 | $ 75,812 | $ 266 | $ 2,349 |

| Investment Type | Investment Maturities (in Years) | | |
|---|---|---|---|
| | 11 - 15 | 16 - 20 | 21 - 25 |
| Government bonds | $ - | $ - | $ - |
| Government bonds | - | - | - |
| Asset backed securities | 195 | 82 | 431 |
| Money Market | - | - | - |
| Georgia Fund 1 | - | - | - |
| Interest rate swap | - | - | - |
| Total Fair Value | $ 195 | $ 82 | $ 431 |

**Fair Value Measurements**. The County 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 County has the following recurring fair value measurements as of June 30, 2018 (in thousands):

| Investment | Level 1 | Level 2 | Level 3 | Fair Value |
|---|---|---|---|---|
| Government bonds | $ - | $ 707 | $ - | $ 707 |
| Asset backed securities | - | 3,323 | - | 3,323 |
| U.S. Treasury bonds | 9,992 | - | - | 9,992 |
| Interest rate swap | - | 2,673 | - | 2,673 |
| Total investments measured at fair value | $ 9,992 | $ 6,703 | $ - | $ 16,695 |
| Investments not subject to level disclosure: | | | | |
| Georgia Fund 1 | | | | 62,440 |
| Total investments | | | | $ 79,135 |

The government bonds and asset backed securities classified as Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

## NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

**Fair Value Measurements (Continued).** The interest rate swap agreement is classified as an other asset as more fully described in Note 8. The fair value of the interest rate swap agreement classified as Level 2 of the fair value hierarchy is valued using an option-adjusted discounted cash flow model.

**Custodial Credit Risk – Deposits.** Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the County 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 require all deposits and investments (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities. As of June 30, 2018, the County had no uncollateralized deposits.

**Custodial Credit Risk – Investments.** Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require all investments (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities.

**Macon-Bibb County Employee Pension Plan**

The Plan's policy in regard to investments, including the allocation of invested assets, is established and may be amended by the Employees' Pension Plan Board, subject to the Board of Commissioners' approval. The Plan is authorized 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; collateralized mortgage obligations; asset and mortgage-backed securities; obligations of other counties, municipal corporations and political subdivisions of the State of Georgia or other states; 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. Additionally, the Plan is authorized to invest in common stocks, money market instruments, and corporate bonds and debentures, which are not in default as to principal and interest.

The Plan investment policy adopts the following asset allocation mix to achieve the lowest level of risk for the Plan: Domestic equity securities 18%, fixed income investments 77%, and cash equivalents up to 5% of total asset mix.

## NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

### Macon-Bibb County Employee Pension Plan (Continued)

At June 30, 2018, the Plan had the following investments (in thousands):

| Investment Type | Rating | Fair Value | Investment Maturities (in Years) | | | |
|---|---|---|---|---|---|---|
| | | | Less than 1 | 1 - 5 | 6 - 10 | 11 - 15 |
| Common stock and ETFs | NA | $ 58,549 | $ 58,549 | $ - | $ - | $ - |
| Corporate bonds | A | 2,947 | - | 2,441 | 346 | - |
| Corporate bonds | A- | 4,943 | - | 4,421 | 522 | - |
| Corporate bonds | A+ | 5,348 | 1,603 | 3,334 | 350 | - |
| Corporate bonds | AA | 397 | 27 | - | 81 | - |
| Corporate bonds | AA- | 297 | - | 158 | 50 | - |
| Corporate bonds | AA+ | 896 | 802 | - | - | - |
| Corporate bonds | AAA | 127 | - | - | - | - |
| Corporate bonds | BB+ | 99 | - | - | 99 | - |
| Corporate bonds | BBB | 1,400 | - | 552 | 734 | 30 |
| Corporate bonds | BBB- | 331 | - | 77 | 179 | 10 |
| Corporate bonds | BBB+ | 2,904 | - | 1,671 | 1,045 | 70 |
| Government bonds | A | 137 | - | 137 | - | - |
| Government bonds | A+ | 149 | - | 149 | - | - |
| Government bonds | AA | 74 | - | 20 | - | - |
| Government bonds | AA- | 48 | - | 48 | - | - |
| Government bonds | AA+ | 3,228 | - | 1,361 | 273 | - |
| Government bonds | AAA | 1,934 | - | 1,107 | - | 81 |
| Government bonds | BB+ | 30 | - | 30 | - | - |
| Government bonds | BBB | 140 | - | 83 | 57 | - |
| Government bonds | BBB- | 60 | - | 60 | - | - |
| Government bonds | BBB+ | 101 | - | 79 | 22 | - |
| Asset backed securities | AA+ | 1,701 | - | - | - | - |
| Asset backed securities | AAA | 2,403 | - | 400 | 245 | 200 |
| U.S. Treasury Notes | AA+ | 11,265 | 1,571 | 3,608 | 250 | 1,044 |
| U.S. Treasury Notes | AAA | 5,678 | - | 1,567 | 4,111 | - |
| Georgia Fund 1 | NA | 3,060 | 3,060 | - | - | - |
| Total Fair Value | | $ 108,246 | $ 65,612 | $ 21,303 | $ 8,364 | $ 1,435 |

## NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

### Macon-Bibb County Employee Pension Plan (Continued)

| | Investment Maturities (in Years) | | | | |
|---|---|---|---|---|---|
| **Investment Type** | **16 - 20** | **21 - 25** | **26 - 30** | **31 - 35** | **36 - 40** |
| Common stock and ETFs | $ - | $ - | $ - | $ - | $ - |
| Corporate bonds | 72 | 88 | - | - | - |
| Corporate bonds | - | - | - | - | - |
| Corporate bonds | 61 | - | - | - | - |
| Corporate bonds | - | - | 64 | 148 | 77 |
| Corporate bonds | - | - | - | 38 | 51 |
| Corporate bonds | - | 94 | - | - | - |
| Corporate bonds | 75 | 52 | - | - | - |
| Corporate bonds | - | - | - | - | - |
| Corporate bonds | - | - | 84 | - | - |
| Corporate bonds | 38 | - | 27 | - | - |
| Corporate bonds | 70 | 48 | - | - | - |
| Government bonds | - | - | - | - | - |
| Government bonds | - | - | - | - | - |
| Government bonds | - | 54 | - | - | - |
| Government bonds | - | - | - | - | - |
| Government bonds | - | 796 | - | 386 | 412 |
| Government bonds | 77 | 88 | 552 | - | 29 |
| Government bonds | - | - | - | - | - |
| Government bonds | - | - | - | - | - |
| Government bonds | - | - | - | - | - |
| Government bonds | - | - | - | - | - |
| Asset backed securities | 1,262 | 341 | - | - | 98 |
| Asset backed securities | - | 132 | 1,145 | 134 | 147 |
| U.S. Treasury Notes | 1,140 | - | 3,652 | - | - |
| U.S. Treasury Notes | - | - | - | - | - |
| Georgia Fund 1 | - | - | - | - | - |
| Total Fair Value | $ 2,795 | $ 1,693 | $ 5,524 | $ 706 | $ 814 |

**Credit Risk**. It is the Plan's policy to limit investments to either mutual fund equities or fixed income bonds. Domestic bonds are limited to those with ratings that meet or exceed investment grade as defined by Moody's, S&P or Fitch. U.S. government Treasuries and Agency bonds are not classified by credit quality. Mutual funds invested in equities are also not classified by credit quality.

**Concentration**. On June 30, 2018, the Plan did not have any debt or equity investments in any organization, other than those issued by the U.S. government, which represented greater than 5% of plan fiduciary net position.

## NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

### Macon-Bibb County Employee Pension Plan (Continued)

**Fair Value Measurements**. The Plan has the following recurring fair value measurements, broken into the fair value hierarchy, as of June 30, 2018:

| Investment | Level 1 | Level 2 | Level 3 | Fair Value |
|---|---|---|---|---|
| Asset backed securities | $ - | $ 4,103 | $ - | $ 4,103 |
| Common stock and ETFs | 58,550 | - | - | 58,550 |
| Corporate bonds | - | 20,382 | - | 20,382 |
| Government bonds | - | 5,207 | - | 5,207 |
| U.S. Treasury Notes | 16,944 | - | - | 16,944 |
| Total investments measured at fair value | $ 75,494 | $ 29,692 | $ - | 105,186 |
| Investments not subject to level disclosure: | | | | |
| Georgia Fund 1 | | | | 3,060 |
| Total investments | | | | $ 108,246 |

Debt and equity securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Debt securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

**Rate of Return**. For the year ended June 30, 2018, the annual money-weighted rate of return on Plan investments, net of Plan expenses, was 5.15%. The money-weighted rate of return expresses investment performance, net of investment expenses, adjusted for the changing amounts actually invested.

**Custodial Credit Risk – Deposits**. Custodial credit risk for deposits is the risk that in the event of a bank failure, the Plan may not be able to recover its deposits.

## NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

**Division A of the Macon-Bibb County Pension and Retirement Systems (former General Employees Plan of the City of Macon)**

The Plan's policy in regard to investments, including the allocation of invested assets, is established and may be amended by the Employees' Pension Plan Board, subject to the Board of Commissioners' approval. The Plan is authorized 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; collateralized mortgage obligations; asset and mortgage-backed securities; obligations of other counties, municipal corporations and political subdivisions of the State of Georgia or other states; 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. Additionally, the Plan is authorized to invest in common stocks, money market instruments, and corporate bonds and debentures, which are not in default as to principal and interest.

The Plan investment policy adopts the following asset allocation mix to achieve the lowest level of risk for the Plan: Domestic equity securities 74%, fixed income investments 21%, and cash equivalents up to 5% of total asset mix.

At June 30, 2018, the Plan had the following investments (in thousands):

| | | | Investment Maturities (in Years) | | | |
|---|---|---|---|---|---|---|
| **Investment Type** | **Rating** | **Fair Value** | **Less than 1** | **1 - 5** | **6 - 10** | **11 - 15** |
| Common stock and ETFs | NA | $ 58,453 | $ 58,453 | $ - | $ - | $ - |
| Corporate bonds | A1 | 2,033 | 656 | 1,260 | - | - |
| Corporate bonds | A2 | 1,360 | - | 1,159 | - | 98 |
| Corporate bonds | A3 | 2,341 | 161 | 1,465 | 517 | - |
| Corporate bonds | AA1 | 309 | 161 | 148 | - | - |
| Corporate bonds | AA2 | 584 | 143 | 441 | - | - |
| Corporate bonds | AA3 | 145 | - | 145 | - | - |
| Corporate bonds | AAA | 1,269 | - | 1,163 | - | - |
| Corporate bonds | BAA1 | 2,064 | 290 | 1,048 | 726 | - |
| Corporate bonds | BAA2 | 980 | 104 | 674 | - | - |
| Corporate bonds | BAA3 | 432 | - | 432 | - | - |
| Government bonds | AA | 312 | - | 312 | - | - |
| Government bonds | AA2 | 205 | 205 | - | - | - |
| Government bonds | AA3 | 507 | 251 | 256 | - | - |
| Government bonds | AAA | 664 | 130 | 364 | 105 | 65 |
| Government bonds | NR | 4,421 | - | 82 | 507 | 738 |
| U.S. Treasury notes | AAA | 2,563 | 188 | 687 | 1,012 | - |
| Georgia Fund 1 | NA | 2,000 | 2,000 | - | - | - |
| Total Fair Value | | $ 80,642 | $ 62,742 | $ 9,636 | $ 2,867 | $ 901 |

## NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

**Division A of the Macon-Bibb County Pension and Retirement Systems (former General Employees Plan of the City of Macon) (Continued)**

| Investment Type | 21 - 25 | 26 - 30 |
|---|---|---|
| Common stock and ETFs | $ - | $ - |
| Corporate bonds | - | 117 |
| Corporate bonds | 103 | - |
| Corporate bonds | 198 | - |
| Corporate bonds | - | - |
| Corporate bonds | - | - |
| Corporate bonds | - | - |
| Corporate bonds | - | 106 |
| Corporate bonds | - | - |
| Corporate bonds | 102 | 100 |
| Corporate bonds | - | - |
| Government bonds | - | - |
| Government bonds | - | - |
| Government bonds | - | - |
| Government bonds | - | - |
| Government bonds | 143 | 2,951 |
| U.S. Treasury notes | 466 | 210 |
| U.S. Treasury notes | - | - |
| Total Fair Value | $ 1,012 | $ 3,484 |

**Credit Risk**. It is the Plan's policy to limit investments to either mutual fund equities or fixed income bonds. Domestic bonds are limited to those with ratings that meet or exceed investment grade as defined by Moody's, S&P or Fitch. U.S. government Treasuries and Agency bonds are not classified by credit quality. Mutual funds invested in equities are also not classified by credit quality.

**Concentration**. On June 30, 2018, the Plan did not have any debt or equity investments in any organization, other than those issued by the U.S. government, which represented greater than 5% of plan fiduciary net position.

## NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

**Division A of the Macon-Bibb County Pension and Retirement Systems (former General Employees Plan of the City of Macon) (Continued)**

**Fair Value Measurements**. The Plan has the following recurring fair value measurements, broken into the fair value hierarchy, as of June 30, 2018:

| Investment | Level 1 | Level 2 | Level 3 | Fair Value |
|---|---|---|---|---|
| U.S. Treasury | $ 2,563 | $ - | $ - | $ 2,563 |
| Common stock and ETFs | 58,453 | - | - | 58,453 |
| Corporate bonds | - | 11,518 | - | 11,518 |
| Government bonds | - | 6,108 | - | 6,108 |
| Total investments measured at fair value | $ 61,016 | $ 17,626 | $ - | $ 78,642 |
| Investments not subject to level disclosure: | | | | |
| Georgia Fund 1 | | | | 2,000 |
| Total investments | | | | $ 80,642 |

Debt and equity securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Debt securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

**Rate of Return**. For the year ended June 30, 2018, the annual money-weighted rate of return on Plan investments, net of Plan expenses, was 5.43%. The money-weighted rate of return expresses investment performance, net of investment expenses, adjusted for the changing amounts actually invested.

**Custodial Credit Risk – Deposits**. Custodial credit risk for deposits is the risk that in the event of a bank failure, the Plan may not be able to recover its deposits.

**Macon-Bibb County Fire and Police Employees' Retirement System**

The Plan's policy in regard to investments, including the allocation of invested assets, is established and may be amended by the Employees' Pension Plan Board, subject to the Board of Commissioners' approval. The Plan is authorized 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; collateralized mortgage obligations; asset and mortgage-backed securities; obligations of other counties, municipal corporations and political subdivisions of the State of Georgia or other states; 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. Additionally, the Plan is authorized to invest in common stocks, money market instruments, and corporate bonds and debentures, which are not in default as to principal and interest.

## NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

### Macon-Bibb County Fire and Police Employees' Retirement System (Continued)

The Plan investment policy adopts the following asset allocation mix to achieve the lowest level of risk for the Plan: Domestic equity securities 81%, fixed income investments 12%, and cash equivalents and other assets up to 7% of total asset mix.

At June 30, 2018, the Plan had the following investments (in thousands):

| | | | Investment Maturities (in Years) | | | |
|---|---|---|---|---|---|---|
| **Investment Type** | **Rating** | **Fair Value** | **Less than 1** | **1 - 5** | **6 - 10** | **11 - 15** |
| Mutual funds | NA | $ 161,566 | $ 161,566 | $ - | $ - | $ - |
| Corporate bonds | A | - | - | - | - | - |
| Corporate bonds | A+ | 1,281 | - | 648 | 600 | - |
| Corporate bonds | A- | 2,950 | - | 1,618 | 548 | - |
| Corporate bonds | AA- | 285 | - | - | - | - |
| Corporate bonds | BB | 324 | - | - | - | - |
| Corporate bonds | BB+ | 45 | - | - | - | - |
| Corporate bonds | BBB | 2,761 | - | 245 | 1,384 | 37 |
| Corporate bonds | BBB- | 5,094 | - | 205 | 4,119 | - |
| Corporate bonds | BBB+ | 1,647 | 40 | - | 683 | - |
| Government bonds | AAA | 11,989 | - | 46 | 89 | 903 |
| Fixed income securities | A- | 63 | - | - | - | - |
| Fixed income securities | BB | 236 | - | 236 | - | - |
| Fixed income securities | BBB | 1,211 | - | 611 | 283 | - |
| Fixed income securities | BBB+ | 1,081 | - | 352 | - | - |
| Asset backed securities | A | 2,227 | - | 1,132 | 760 | - |
| Asset backed securities | A- | 898 | - | - | - | - |
| Asset backed securities | AAA | 5,088 | - | - | - | 384 |
| Asset backed securities | A3 | 439 | - | - | - | - |
| Asset backed securities | Aa2 | 302 | - | 302 | - | - |
| Asset backed securities | Aa3 | 466 | - | - | 466 | - |
| Asset backed securities | BB | 202 | - | - | - | - |
| Asset backed securities | BB+ | 327 | - | - | - | - |
| Asset backed securities | BBB | 1,137 | - | 417 | 210 | 111 |
| Asset backed securities | BBB- | 760 | - | - | - | 309 |
| Asset backed securities | BBB+ | 187 | - | - | 187 | - |
| Asset backed securities | Ba2 | 611 | - | - | - | - |
| Asset backed securities | Baa1 | 689 | - | - | 289 | - |
| Asset backed securities | Baa2 | 1,092 | - | - | 1,092 | - |
| Asset backed securities | Baa3 | 366 | - | - | 201 | - |
| Asset backed securities | NR | 5,718 | - | - | 880 | - |
| U.S. Treasury notes | AA+ | 7,617 | 363 | 5,196 | 869 | - |
| U.S. Treasury notes | AAA | 8,039 | 682 | 1,484 | 3,049 | 752 |
| Total Fair Value | | $ 226,698 | $ 162,651 | $ 12,492 | $ 15,709 | $ 2,496 |

## NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

### Macon-Bibb County Fire and Police Employees' Retirement System (Continued)

| | Investment Maturities (in Years) | | | | |
|---|---|---|---|---|---|
| Investment Type | 16 - 20 | 21 - 25 | 26 - 30 | 31 - 35 | 36 - 40 |
| Mutual funds | $ - | $ - | $ - | $ - | $ - |
| Corporate bonds | - | - | - | - | - |
| Corporate bonds | - | - | 33 | - | - |
| Corporate bonds | - | 255 | 529 | - | - |
| Corporate bonds | - | - | 285 | - | - |
| Corporate bonds | - | 324 | - | - | - |
| Corporate bonds | - | - | 45 | - | - |
| Corporate bonds | 184 | - | 911 | - | - |
| Corporate bonds | - | - | 770 | - | - |
| Corporate bonds | 347 | - | 577 | - | - |
| Government bonds | 483 | 3,698 | 6,770 | - | - |
| Fixed income securities | - | - | 63 | - | - |
| Fixed income securities | - | - | - | - | - |
| Fixed income securities | - | - | 317 | - | - |
| Fixed income securities | - | 262 | 467 | - | - |
| Asset backed securities | - | - | - | - | 335 |
| Asset backed securities | - | 274 | 269 | 355 | - |
| Asset backed securities | - | 1,460 | 2,650 | 273 | 321 |
| Asset backed securities | 439 | - | - | - | - |
| Asset backed securities | - | - | - | - | - |
| Asset backed securities | - | - | - | - | - |
| Asset backed securities | - | - | 202 | - | - |
| Asset backed securities | - | - | 327 | - | - |
| Asset backed securities | 175 | - | 224 | - | - |
| Asset backed securities | 451 | - | - | - | - |
| Asset backed securities | - | - | - | - | - |
| Asset backed securities | - | - | 611 | - | - |
| Asset backed securities | - | - | - | 400 | - |
| Asset backed securities | - | - | - | - | - |
| Asset backed securities | - | - | 165 | - | - |
| Asset backed securities | - | 596 | 2,009 | 1,906 | 327 |
| U.S. Treasury bonds | - | - | 1,189 | - | - |
| U.S. Treasury bonds | - | - | 2,072 | - | - |
| Total Fair Value | $ 2,079 | $ 6,869 | $ 20,485 | $ 2,934 | $ 983 |

**Credit Risk**. It is the Plan's policy to limit investments to either mutual fund equities or fixed income bonds. Domestic bonds are limited to those with ratings that meet or exceed investment grade as defined by Moody's, S&P or Fitch. U.S. government Treasuries and Agency bonds are not classified by credit quality. Mutual funds invested in equities are also not classified by credit quality.

**Concentration**. On June 30, 2018, the Plan did not have any debt or equity investments in any organization, other than those issued by the U.S. government, which represented greater than 5% of plan fiduciary net position.

## NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

**Macon-Bibb County Fire and Police Employees' Retirement System (Continued)**

**Fair Value Measurements**. The Plan has the following recurring fair value measurements, broken into the fair value hierarchy, as of June 30, 2018:

| Investment | Level 1 | Level 2 | Level 3 | Fair Value |
|---|---|---|---|---|
| Mutual funds | $ 161,566 | $ - | $ - | $ 161,566 |
| Corporate bonds | - | 16,973 | - | 16,973 |
| Government bonds | - | 11,991 | - | 11,991 |
| U.S. Treasury notes | 15,657 | - | - | 15,657 |
| Asset backed securities | - | 20,511 | - | 20,511 |
| Total investments measured at fair value | $ 177,223 | $ 49,475 | $ - | $ 226,698 |

Debt and equity securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Debt securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

**Rate of Return**. For the year ended June 30, 2018, the annual money-weighted rate of return on Plan investments, net of Plan expenses, was 8.56%. The money-weighted rate of return expresses investment performance, net of investment expenses, adjusted for the changing amounts actually invested.

**Custodial Credit Risk – Deposits**. Custodial credit risk for deposits is the risk that in the event of a bank failure, the Plan may not be able to recover its deposits.

## NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

**Macon-Bibb County Other Post-employment Benefit Plan**

The Plan's policy in regard to investments, including the allocation of invested assets, is established and may be amended by the Board of Commissioners. The Plan is authorized 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; collateralized mortgage obligations; asset and mortgage-backed securities; obligations of other counties, municipal corporations and political subdivisions of the State of Georgia or other states; 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. Additionally, the Plan is authorized to invest in common stocks, money market instruments, and corporate bonds and debentures, which are not in default as to principal and interest.

See also Note 11: Post-Employment Health Care Benefits.

At June 30, 2018, the Plan had the following investments (in thousands):

| | | | Investment Maturities (in Years) | | |
|---|---|---|---|---|---|
| **Investment Type** | **Rating** | **Fair Value** | **Less than 1** | **1 - 5** | **6 - 10** |
| Corporate bonds | A1 | $ 57 | $ - | $ 19 | $ 38 |
| Corporate bonds | A2 | 44 | - | 44 | - |
| Corporate bonds | A3 | 20 | - | - | 20 |
| Corporate bonds | AA1 | 19 | - | 19 | - |
| Corporate bonds | AA2 | 44 | - | 44 | - |
| Corporate bonds | AAA | 44 | - | 24 | 20 |
| Corporate bonds | BAA2 | 19 | - | 19 | - |
| Government bonds | A1 | 63 | - | 30 | 33 |
| Government bonds | AA | 36 | - | - | 36 |
| Government bonds | AA1 | 31 | - | 31 | - |
| Government bonds | AA2 | 62 | - | 62 | - |
| Government bonds | AA3 | 30 | - | 30 | - |
| Government bonds | AAA | 106 | - | 78 | 28 |
| Asset backed securities | NR | 72 | - | 31 | 41 |
| Total Fair Value | | $ 647 | $ - | $ 431 | $ 216 |

## NOTE 3. DEPOSITS AND INVESTMENTS (CONTINUED)

**Macon-Bibb County Other Post-employment Benefit Plan (Continued)**

**Credit Risk**. It is the Plan's policy to limit investments to either mutual fund equities or fixed income bonds. Domestic bonds are limited to those with ratings that meet or exceed investment grade as defined by Moody's, S&P or Fitch. U.S. government Treasuries and Agency bonds are not classified by credit quality. Mutual funds invested in equities are also not classified by credit quality.

**Concentration**. On June 30, 2018, the Plan did not have any debt or equity investments in any organization, other than those issued by the U.S. government, which represented greater than 5% of plan fiduciary net position.

**Fair Value Measurements**. The Plan has the following recurring fair value measurements, broken into the fair value hierarchy, as of June 30, 2018:

| Investment | Level 1 | Level 2 | Level 3 | Fair Value |
|---|---|---|---|---|
| Asset backed securities | $ - | $ 72 | $ - | $ 72 |
| Corporate bonds | - | 247 | - | 247 |
| Government bonds | - | 328 | - | 328 |
| Total investments measured at fair value | $ - | $ 647 | $ - | $ 647 |

Debt and equity securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Debt securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

**Rate of Return**. For the year ended June 30, 2018, the annual money-weighted rate of return on Plan investments, net of Plan expenses, was approximately 3.92%. The money-weighted rate of return expresses investment performance, net of investment expenses, adjusted for the changing amounts actually invested.

**Custodial Credit Risk – Deposits**. Custodial credit risk for deposits is the risk that in the event of a bank failure, the Plan may not be able to recover its deposits.

## NOTE 4. TAX REVENUE

### Property Tax

State law requires that property taxes be based on assessed value, which is 40% of market value. All real and personal property (including motor vehicles) are valued as of January 1 of each year and must be returned for tax purposes by March 1. With the exception of motor vehicles and the property of public utilities, which are valued by the State Revenue Department, all assessments are made by the Board of Tax Assessors of Macon-Bibb County. This board has five members appointed by the Macon-Bibb County Board of Commissioners for staggered six-year terms.

Upon completion of all assessments and tax returns, the information is turned over to the Macon-Bibb County Tax Commissioner for compilation of the tax digest. The completed tax digest must be submitted to the State Revenue Commissioner for approval. The State Revenue Commissioner must ascertain that real property on the tax digest has been assessed at the state mandated 40% of fair market value. The State Revenue Commissioner has the option to withhold certain state funding if the mandated 40% level is not reached.

The Macon-Bibb County Tax Commissioner distributes tax notices and collects tax payments. Motor vehicle taxes are due based upon the birthday of the owner. Property taxes are usually billed in August of each year. Real and personal property taxes may be paid in two installments – the first payment is due 30 days following the mailing of the bills and the final payment is due 60 days following the mailing of the bills. Tax executions are issued for delinquent taxes approximately 90 days following the due date of the second installment.

The property tax calendar for the most recent digest is as follows:

| | Real/Personal Property (Excluding Vehicles) | Motor Vehicles |
|---|---|---|
| Assessment date | January 1, 2017 | January 1 |
| Levy date | August 18, 2017 | January 1 |
| Due date and collection date | October 16, 2017 and November 15, 2017 | Staggered |
| Tax execution date/lien date | May 18, 2018 | N/A |

### Hotel/Motel Excise Tax

A summary of the hotel/motel excise tax expenditures and receipts for the year ended June 30, 2018, is as follows:

| Expenditure by Purpose | Amount | Tax Receipts | Percentage |
|---|---|---|---|
| Culture and recreation | $ 4,203,930 | $ 4,203,930 | 100 % |

## NOTE 5. OTHER RECEIVABLES

All trade and property tax receivables have been reduced to their estimated net realizable value, and are shown net of an allowance for uncollectible accounts. Estimated uncollectible accounts are based upon historical experience rates.

Receivables as of the period end for the County's individual major funds, and nonmajor, and internal service in the aggregate are as follows:

| | General Fund | Solid Waste Fund | Airport Fund | SPLOST 2018 Fund | Nonmajor and Other Funds |
|---|---|---|---|---|---|
| Receivables: | | | | | |
| Taxes | $ 9,818,476 | $ - | $ - | $ - | $ 397,755 |
| Special assessments | 7,547 | - | - | - | - |
| Accounts | 1,276,972 | 11,148,097 | 52,739 | 1,355 | 910,129 |
| Accrued interest | 16,742 | - | - | - | - |
| Gross receivable | 11,119,737 | 11,148,097 | 52,739 | 1,355 | 1,307,884 |
| Less: allowance for uncollectibles | (4,856,062) | (3,326,705) | (8,240) | - | - |
| Net total receivables | $ 6,263,675 | $ 7,821,392 | $ 44,499 | $ 1,355 | $ 1,307,884 |

## NOTE 6. DUE FROM OTHER GOVERNMENTS

The principal amounts due from other governments represent: (a) federal government - grant program reimbursements, and (b) state government - project reimbursements. No allowance is deemed necessary for these receivables. Amounts receivable from other governments as of period end for the County's individual major funds and non-major funds in the aggregate are as follows:

| | General Fund | SPLOST 2012 Fund City | SPLOST 2018 | Solid Waste Fund | Nonmajor and Other Funds |
|---|---|---|---|---|---|
| Federal | $ 343,089 | $ - | $ - | $ 2,175,791 | $ 646,035 |
| State | 2,750,277 | 255,804 | 2,827,806 | - | 918,629 |
| Other | 189,528 | - | - | - | 80,209 |
| Net receivables | $ 3,282,894 | $ 255,804 | $ 2,827,806 | $ 2,175,791 | $ 1,644,873 |

## NOTE 7. CAPITAL ASSETS

Capital asset activity for the primary government for the fiscal year ended June 30, 2018, was as follows:

Internal service funds predominately serve the governmental funds. Accordingly, capital assets for the internal service funds are included as part of the below totals for governmental activities. At year-end, internal service fund capital assets with a net book value of $174,408 are included in the amounts below.

| | Beginning Balance | Increases | Decreases | Transfers | Ending Balance |
|---|---|---|---|---|---|
| **Governmental activities** | | | | | |
| Capital assets, not being depreciated: | | | | | |
| Land | $ 50,189,531 | $ 600,761 | $ (138,652) | $ - | $ 50,651,640 |
| Construction in progress | 58,087,573 | 19,389,107 | - | (30,973,378) | 46,503,302 |
| Total capital assets, not being depreciated | 108,277,104 | 19,989,868 | (138,652) | (30,973,378) | 97,154,942 |
| Capital assets, being depreciated: | | | | | |
| Buildings | 139,997,412 | - | (4,116,378) | 5,499,525 | 141,380,559 |
| Building improvements | 19,922,044 | 640,485 | - | 13,639,191 | 34,201,720 |
| Land improvements | 14,162,947 | 640,009 | - | 2,723,706 | 17,526,662 |
| Machinery and equipment | 28,651,304 | 1,000,181 | (895,878) | 279,079 | 29,034,686 |
| Vehicles | 45,793,645 | 391,800 | (874,222) | (19,758) | 45,291,465 |
| Furnitures and fixtures | 41,585 | - | - | - | 41,585 |
| Infrastructure | 435,607,206 | - | - | 8,831,877 | 444,439,083 |
| Total capital assets, being depreciated | 684,176,143 | 2,672,475 | (5,886,478) | 30,953,620 | 711,915,760 |
| Less accumulated depreciation for: | | | | | |
| Buildings | (69,726,647) | (3,159,039) | 3,071,946 | - | (69,813,740) |
| Building improvements | (10,834,865) | (1,530,128) | - | - | (12,364,993) |
| Land improvements | (3,391,005) | (1,348,943) | - | - | (4,739,948) |
| Machinery and equipment | (16,275,353) | (2,281,154) | 895,878 | - | (17,660,629) |
| Vehicles | (36,784,978) | (2,164,298) | 852,464 | 19,758 | (38,077,054) |
| Furnitures and fixtures | (41,586) | - | - | - | (41,586) |
| Infrastructure | (342,436,363) | (5,735,943) | - | - | (348,172,306) |
| Total accumulated depreciation | (479,490,797) | (16,219,505) | 4,820,288 | 19,758 | (490,870,256) |
| Total capital assets, being depreciated, net | 204,685,346 | (13,547,030) | (1,066,190) | 30,973,378 | 221,045,504 |
| Governmental activities capital assets, net | $ 312,962,450 | $ 6,442,838 | $ (1,204,842) | $ - | $ 318,200,446 |

## NOTE 7. CAPITAL ASSETS (CONTINUED)

| | Beginning Balance | Increases | Decreases | Transfers | Ending Balance |
|---|---|---|---|---|---|
| **Business-type activities** | | | | | |
| Capital assets, not being depreciated: | | | | | |
| Land | $ 7,639,561 | $ - | $ - | $ - | $ 7,639,561 |
| Earthen Dam | 2,625,294 | - | - | - | 2,625,294 |
| Construction in progress | 89,346 | 451,618 | - | (243,691) | 297,273 |
| Total capital assets, not being depreciated | 10,354,201 | 451,618 | - | (243,691) | 10,562,128 |
| Capital assets, being depreciated: | | | | | |
| Land improvements | 8,783,074 | - | - | - | 8,783,074 |
| Dam improvements | 1,944,834 | 139,170 | - | - | 2,084,004 |
| Buildings | 25,697,163 | 444,031 | - | - | 26,141,194 |
| Building improvements | 941,458 | - | - | - | 941,458 |
| Infrastructure | 7,197,161 | - | - | - | 7,197,161 |
| Machinery and equipment | 3,056,955 | 516,544 | (124,300) | 243,691 | 3,692,890 |
| Vehicles | 8,584,068 | 661,771 | (351,029) | 19,758 | 8,914,568 |
| Furnitures and fixtures | 2,313,079 | - | - | - | 2,313,079 |
| Total capital assets, being depreciated | 58,517,792 | 1,761,516 | (475,329) | 263,449 | 60,067,428 |
| Less accumulated depreciation for: | | | | | |
| Land improvements | (2,475,651) | (268,718) | - | - | (2,744,369) |
| Dam improvements | (1,311,340) | (62,229) | - | - | (1,373,569) |
| Buildings | (13,994,915) | (680,416) | - | - | (14,675,331) |
| Building improvements | (554,159) | (56,955) | - | - | (611,114) |
| Infrastructure | (2,039,723) | (275,285) | - | - | (2,315,008) |
| Machinery and equipment | (2,837,686) | (156,881) | 124,300 | - | (2,870,267) |
| Vehicles | (7,283,757) | (249,644) | 351,029 | (19,758) | (7,202,130) |
| Furnitures and fixtures | (1,813,288) | (183,627) | - | - | (1,996,915) |
| Total accumulated depreciation | (32,310,519) | (1,933,755) | 475,329 | (19,758) | (33,788,703) |
| Total capital assets, being depreciated, net | 26,207,273 | (172,239) | - | 243,691 | 26,278,725 |
| Business-type activities capital assets, net | $ 36,561,474 | $ 279,379 | $ - | $ - | $ 36,840,853 |

## NOTE 7. CAPITAL ASSETS (CONTINUED)

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

| | | |
|---|---|---|
| Governmental activities: | | |
| General government | $ | 2,988,135 |
| Judicial | | 199,307 |
| Public safety | | 4,831,704 |
| Public works | | 6,245,309 |
| Health and welfare | | 95,559 |
| Culture and recreation | | 1,820,843 |
| Housing and development | | 4,722 |
| Internal service funds | | 33,926 |
| Total depreciation expense - governmental activities | $ | 16,219,505 |
| | | |
| Business-type activities: | | |
| Tobesofkee Recreation Fund | $ | 197,449 |
| Solid Waste Fund | | 355,404 |
| Airport Fund | | 620,756 |
| Coliseum Fund | | 711,475 |
| Mulberry Street Parking Garage Fund | | 8,791 |
| Bowden Golf Course Fund | | 39,880 |
| Total depreciation expense - business-type activities | $ | 1,933,755 |

## NOTE 8. LONG-TERM DEBT

### A. General Obligation Bonds

The County periodically issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the government. The general obligation bonds outstanding at period end are as follows:

| | | |
|---|---|---|
| **Governmental activities:** | | |
| *Payable from SPLOST 2012 Fund County* | | |
| $20,000,000 2012 Bibb County General Obligation Sales Tax Bonds due in annual principal installments of $275,000 to $4,175,000 beginning December 1, 2013. Interest at 2.0% to 4.0% to be paid each June 1 and December 1, commencing December 1, 2012. | $ | 4,175,000 |
| *Payable from SPLOST 2012 Fund City* | | |
| $18,000,000 Series 2012 General Obligation Bonds due in annual principal installments of $250,000 to $3,700,000 beginning December 1, 2013. Interest at 2.0% to 3.0% is to be paid each June 1 and December 1, commencing June 1, 2012. | | 3,700,000 |
| *Payable from 2018 SPLOST Fund* | | |
| $35,000,000 2017 Bibb County General Obligation Sales Tax Bonds due in annual principal installments of $2,875,000 to $4,290,000 beginning December 1, 2018. Interest at 2.0% to 5.0% to be paid each June 1 and December 1, commencing December 1, 2017. | | 35,000,000 |
| *Payable from 2017 Tax Allocation Refunding and Improvement Bond* | | |
| $4,950,000 2017 Bibb County Tax Allocation Refunding and Improvement Bond due in annual principal installments of $265,000 to $405,000 beginning December 1, 2018. Bond funds are available to be drawn down as needed not to exceed the issue amount. Interest at 2.72% to be paid annually on December 1, commencing December 1, 2032. | | 3,174,278 |
| Total General Obligation Bonds - governmental activities | $ | 46,049,278 |

## NOTE 8. LONG-TERM DEBT (CONTINUED)

### A. General Obligation Bonds (Continued)

Proceeds from the Bibb County Series 2012 (General Obligation Sales Tax Bonds) were used to provide funds for various capital outlay projects included in the special 1% sales and use tax referendum approved by Bibb County voters in November 2011.

Proceeds from the Series 2012 General Obligation Bonds were used to finance the costs of acquiring, constructing, and equipping certain capital outlay projects of the former City of Macon included in the special 1% sales and use tax referendum approved by City of Macon voters in 2011.

Proceeds from the Series 2018 (General Obligation Sales Tax Bonds) were used to provide funds for various capital outlay projects included in the special 1% sales and use tax referendum approved by Bibb County voters in November 2016.

Proceeds from the Macon-Bibb County Tax Allocation Refunding and Improvement Series 2017 were used to refund the outstanding Series 2014 Bond and to pay for the improvements within the Second Street TAD-2 project. The economic loss (the difference between the present value of the debt service payments on the old and the new debt) was $144,861. The County is contractually obligated to make the necessary payment of principal and interest on this issue.

Annual debt service to maturity requirements for governmental activity general obligation bonds (excluding unamortized bond premium of $5,348,454) are as follows:

| Fiscal Year | Total Debt Service | Principal | Interest |
|---|---|---|---|
| 2019 | $ 12,839,085 | $ 11,015,000 | $ 1,824,085 |
| 2020 | 4,781,692 | 3,205,000 | 1,576,692 |
| 2021 | 4,774,519 | 3,355,000 | 1,419,519 |
| 2022 | 4,774,142 | 3,520,000 | 1,254,142 |
| 2023 | 4,786,218 | 3,690,000 | 1,096,218 |
| 2024-2028 | 23,798,573 | 21,135,000 | 2,663,573 |
| 2029-2033 | 131,047 | 129,278 | 1,769 |
| | $ 55,885,276 | $ 46,049,278 | $ 9,835,998 |

## NOTE 8. LONG-TERM DEBT (CONTINUED)

### B. Revenue Bonds

The County also issues bonds where the County pledges income derived from the acquired or constructed assets to pay debt service. Revenue bonds outstanding at period-end are as follows:

| | | |
|---|---|---|
| **Governmental activities:** | | |
| *Payable from General Fund* | | |
| $8,250,000 Series 2015 Macon-Bibb County Industrial Authority Refunding Revenue Bond Issue (Bass Pro and Sofkee Park Project) due in annual principal installments of $565,000 to $1,055,000 commencing December 1, 2019. Interest at 1.65% to 4.0% to be paid semi-annually on June 1 and December 1, commencing December 1, 2015. | $ | 8,250,000 |
| $11,175,000 2010 Macon-Bibb County Urban Development Authority Bond Issue (Revenue Refunding) due in annual principal installments of $310,000 to $1,130,000 commencing October 1, 2011. Interest at 2.0% to 3.0% to be paid each April 1 and October 1. | | 4,330,000 |
| $3,225,000 2013B Macon-Bibb County Urban Development Authority Bond Issue (Public Projects) due in annual principal installments of $605,000 to $690,000 commencing June 1, 2018. Interest at 3.0% to 4.0% to be paid each June 1 and December 1. | | 1,995,000 |
| $10,945,000 Series 2007 Hotel Revenue Bond issue due in annual principal installments of $285,000 to $580,000 commencing October 1, 2010. Interest at 4.0% to 4.625% to be paid each October 1 and April 1. | | 7,845,000 |
| $12,190,000 2015A Macon-Bibb County Urban Development Authority Taxable Refunding and Improvement Revenue Bonds due in annual principal installments of $225,000 to $985,000 commencing December 1, 2019. Interest is variable to be paid each June 1 and December 1, commencing December 1, 2015. | | 12,190,000 |
| $6,240,000 2015B Macon-Bibb County Urban Development Authority Refunding and Improvement Revenue Bonds due in annual principal installments of $85,000 to $600,000 commencing December 1, 2019. Interest is variable to be paid each June 1 and December 1, commencing December 1, 2015. | | 6,240,000 |

**(Continued)**

## NOTE 8. LONG-TERM DEBT (CONTINUED)

### B. Revenue Bonds (Continued)

**Governmental activities:**
*Payable from General Fund (Continued)*

| | |
|---|---|
| $4,430,431 2016A Macon-Bibb County Urban Development Authority Taxable Revenue Bonds (Urban Development Concepts, LLC Project) due in annual principal installments of $217,668 to $388,248 commencing December 1, 2016. Interest at 4.22% to be paid each June 1 and December 1, commencing June 1, 2016. | $ 3,985,910 |
| $2,000,000 2016B Macon-Bibb County Urban Development Authority Taxable Revenue Bonds (Urban Development Concepts, LLC Project). Bond funds are available to be drawn down as needed not to exceed the issue amount. All outstanding principal is due December 1, 2018. Interest at 3.45% on outstanding draws is due each June 1 and December 1, commencing June 1, 2016. | 2,000,000 |
| $14,965,000 2017A Macon-Bibb County Urban Development Authority Tax Exempt Refunding Revenue Bonds due in annual principal installments of $800,000 to $2,105,000 commencing December 1, 2021. Interest at 3.00% to 5.00% to be paid each June 1 and December 1, commencing December 1, 2017. | 14,965,000 |
| $3,285,000 2017B Macon-Bibb County Urban Development Authority Taxable Refunding Revenue Bonds Bonds due in annual principal installments of $190,000 to $1,090,000 commencing December 1, 2018. Interest at 2.00% to 3.00% to be paid each June 1 and December 1, commencing December 1, | 3,285,000 |
| Total Revenue Bonds - governmental activities | $ 65,085,910 |

The $8,250,000 Series 2015 Macon-Bibb County Industrial Authority Refunding Revenue Bond Issue (Bass Pro and Sofkee Park Projects) was used to restructure the Series 2009 Macon-Bibb County Industrial Authority Revenue Bond Issue (Bass Pro and Sofkee Park Project). The County is contractually obligated to make the necessary payment of principal and interest on this issue.

The $1,210,000 2002B Macon-Bibb County Urban Development Authority Bond Issues were used to finance improvements to the Department of Family and Children Services facilities, redeem a 1992 Bond Issue, and finance expenses for acquisition and construction of park improvements. The County is contractually obligated to make the necessary payment of principal and interest on this issue.

The $6,240,000 Series 2009 Macon-Bibb County Urban Development Authority Revenue Bond Issue (Public Projects) was used to finance renovations to the Bibb County courthouse and reimburse costs for the acquisition of land and to pay architectural and other fees and expenses related to the location and development of a new Justice Center. The County is contractually obligated to make the necessary payment of principal and interest on this issue.

## NOTE 8. LONG-TERM DEBT (CONTINUED)

### B. Revenue Bonds (Continued)

The $11,175,000 Series 2010 Macon-Bibb County Urban Development Authority Revenue Bond Issue (Revenue Refunding) was used to refund and redeem Macon-Bibb County Urban Development Authority Bond Issues Series 1993, Series 1996 and Series 2000. The County is contractually obligated to make the necessary payment of principal and interest on this issue.

The $10,000,000 Series 2013A and $3,225,000 Series 2013B Macon-Bibb County Urban Development Authority Revenue Bond Issue (Public Projects) were used to finance the costs of the acquisition of land and the construction and equipping of certain capital outlay projects of the County and the Macon-Bibb County Urban Development Authority. The County is contractually obligated to make the necessary payment of principal and interest on these issues.

The $7,860,000 Series 2002A and $4,165,000 Series 2002B Macon-Bibb County Urban Development Authority Revenue Bond Issue (City Projects) were used to aid in redevelopment projects within the central business district of Macon, Georgia. The County is contractually obligated to make the necessary payment of principal and interest on these issues.

The $10,945,000 Series 2007 Hotel Revenue Bond Issue was used to aid in construction of a new hotel and convention center within the City of Macon. The County is contractually obligated to make the necessary payment of principal and interest on this issue.

The $12,190,000 2015A Macon-Bibb County Urban Development Authority Taxable Refunding and Improvement Revenue Bonds were issued to advance refund certain maturities of the Macon-Bibb County Urban Development Authority's outstanding Series 2007 and Series 2013B Revenue Bonds, pay the costs of general county blight removal and pay the costs of issuance of the Series 2015A Bonds. The County is contractually obligated to make the necessary payment of principal and interest on this issue.

The $6,240,000 2015B Macon-Bibb County Urban Development Authority Refunding and Improvement Revenue Bonds were issued to advance refund certain maturities of the Macon-Bibb County Urban Development Authority's outstanding Series 2013A Revenue Bonds, to pay the costs of construction and equipping of public infrastructure, including sidewalks, lighting and paving within Macon-Bibb County and to pay the costs of issuance of the Series 2015B Bonds. The County is contractually obligated to make the necessary payment of principal and interest on this issue.

The $4,430,431 2016A and $2,000,000 2016B Macon-Bibb County Urban Development Authority Taxable Revenue Bonds were issued to provide funds to finance all or a portion of the costs of refunding the Development Authority of Bibb County Revenue Bonds (Urban Development Concepts, LLC) Series 2012, fund certain Authority projects, pay interest on the Series 2016 Bonds, fund the debt service reserve fund and pay the cost of issuance. The County is contractually obligated to make the necessary payments of principal and interest on these issues.

## NOTE 8. LONG-TERM DEBT (CONTINUED)

### B. Revenue Bonds (Continued)

The $14,965,000 2017A and $3,285,000 2017B Macon-Bibb County Urban Development Authority Revenue Bonds were issued to provide funds to finance the costs of refunding the Macon-Bibb County Urban Development Authority of Bibb County Revenue Bonds Series 2002B, Series 2009, and Series 2013A and pay the cost of issuance. The economic gain (the difference between the present value of the debt service payments on the old and the new debt) was $1,195,731. The County is contractually obligated to make the necessary payments of principal and interest on these issues.

Annual debt service requirements to maturity for governmental activity revenue bonds (excluding unamortized bond premiums and discounts totaling $3,388,442) are as follows:

| Fiscal Year | Total Debt Service | Principal | Interest |
|---|---|---|---|
| 2019 | $ 6,638,868 | $ 4,136,427 | $ 2,502,441 |
| 2020 | 6,659,190 | 4,281,404 | 2,377,786 |
| 2021 | 6,809,375 | 4,561,802 | 2,247,573 |
| 2022 | 6,797,693 | 4,712,639 | 2,085,054 |
| 2023 | 6,032,294 | 4,128,933 | 1,903,361 |
| 2024-2028 | 25,597,391 | 18,616,487 | 6,980,904 |
| 2029-2033 | 18,143,055 | 14,703,218 | 3,439,837 |
| 2034-2038 | 9,450,951 | 8,360,000 | 1,090,951 |
| 2039 | 1,616,678 | 1,585,000 | 31,678 |
| | $ 87,745,495 | $ 65,085,910 | $ 22,659,585 |

### C. Certificates of Participation

In June 1998, the County entered into a lease pool agreement with the Georgia Municipal Association (the “Association”). The funding of the lease pool was provided by the issuance of $150,126,000 Certificates of Participation by the Association. The Association passed the net proceeds through to the participating governments with the County's participation totaling $13,452,000. The lease pool agreement with the Association provides that the County owns their portion of the assets invested by the pool and is responsible for the payment of their portion of the principal and interest of the Certificates of Participation. The principal is due in a lump sum payment on June 1, 2028. Interest is payable at a rate of 4.75% each year. The County draws from the investment to lease equipment from the Association. The lease pool agreement requires the County to make lease pool payments back into its investment account to fund the principal and interest requirements of the 1998 Georgia Municipal Association Certificates of Participation.

## NOTE 8. LONG-TERM DEBT (CONTINUED)

### C. Certificates of Participation (Continued)

As part of the issuance of the Certificates of Participation, the County entered into an interest rate swap agreement (the "Swap Agreement"). Under the Swap Agreement, the County is required to pay: (1) a semi-annual (and beginning July 1, 2003, a monthly) floating rate of interest based on the Securities Industry and Financial Markets Association (SIFMA) Municipal Swap Index (plus a 31 basis points spread) to, or on behalf of, the Swap Counterparty (the "Swap Payment"); and the Swap Counterparty will pay to, or on behalf of, the County a semi-annual payment based on a rate equal to the fixed rate on the Certificates of Participation (4.75%) times a notional amount specified in the Swap Agreement, but generally equal to the outstanding unpaid principal portion of such contract, less the amount originally deposited in the Reserve Fund relating to the contract, and (2) a one-time Swap Premium to be paid on the effective date of the Swap Agreement. The semi-annual payments from the Swap Counterparty with respect to the County are structured, and expected, to be sufficient to make all interest payments due under the contract, and related distributions of interest on the Certificates. Monthly interest payments between the County, the holders of the Certificates of Participation, and the Swap Counterparty can be made in net settlement form as part of this agreement. Under the Swap Agreement, the County's obligation to pay floating payments to the Swap Counterparty in any calendar year may not exceed an amount equal to the SIFMA Municipal Swap Index plus 5% to be determined on the first business day of December in the preceding year. This agreement matures on June 1, 2028, at the same time of the Certificates of Participation. This derivative qualifies as a fair market hedge.

In the unlikely event that the Swap Counterparty becomes insolvent, or fails to make payments as specified in the Swap Agreement, the County would be exposed to credit risk in the amount of the Swap's fair value. To minimize this risk, the County executed this agreement with counterparties of appropriate credit strength, with the counterparty being rated Aa1 by Moody's. At June 30, 2018, the floating rate being paid by the County is 0.33% and the market value of this agreement is $2,673,640, a decrease of $1,009,070 from the market value at June 30, 2017. The market value of the hedge was determined using settlement prices at the end of the day on June 30, 2018 based on the derivative contract. This market value is reported as an asset in the statement of net position. As this derivative is an effective hedge, qualifying for hedge accounting, the inflow from the hedge (any change in fair value from inception until fiscal period end) is deferred and reported as deferred inflows in the statement of net position.

The hedge derivative instrument referenced above is the County's sole derivative instrument and is recorded as part of governmental activities on the Statement of Net Position.

## NOTE 8. LONG-TERM DEBT (CONTINUED)

### C. Certificates of Participation (Continued)

Annual debt service requirements to maturity for the Certificates of Participation are as follows:

| Fiscal Year | Total Debt Service | Principal | Interest |
|---|---|---|---|
| 2019 | $ 638,970 | $ - | $ 638,970 |
| 2020 | 638,970 | - | 638,970 |
| 2021 | 638,970 | - | 638,970 |
| 2022 | 638,970 | - | 638,970 |
| 2023 | 638,970 | - | 638,970 |
| 2024-2028 | 16,327,365 | 13,452,000 | 2,875,365 |
| | $ 19,522,215 | $ 13,452,000 | $ 6,070,215 |

### D. Capital Leases

The County has obtained several leases through a local financial institution to finance the acquisition of various equipment. The leasing arrangement is structured in a way that requires the County to first expend the money for purchase of the assets. The lease proceeds are then remitted to the County by the financial institution and the lease agreement begins.

The following is a schedule of future minimum lease payments for the financial institution leases together with the present value of net minimum lease payments as of June 30, 2018, (governmental activities; Solid Waste Management Fund - proprietary funds):

| | Governmental Activities |
|---|---|
| 2019 | $ 286,544 |
| 2020 | 290,280 |
| 2021 | 150,935 |
| 2022 | 150,935 |
| 2023 | 100,552 |
| Total minimum lease payments | 979,246 |
| Less amount representing interest | (65,302) |
| Present value of future minimum lease payments | $ 913,944 |

## NOTE 8. LONG-TERM DEBT (CONTINUED)

### D. Capital Leases (Continued)

| | Business-type Activities |
|---|---|
| 2019 | $ 83,624 |
| 2020 | 83,594 |
| 2021 | 332,595 |
| Total minimum lease payments | 499,813 |
| Less amount representing interest | (37,715) |
| Present value of future minimum lease payments | $ 462,098 |

The following is an analysis of leased assets under capital lease purchased with lease proceeds as of June 30, 2018, and amortization of these assets is included in the depreciation expense recorded in the respective governmental and business-type activities:

| | Governmental Activities | Business-type Activities |
|---|---|---|
| Vehicles | $ 1,589,668 | $ 593,378 |
| Less: Accumulated depreciation | (618,126) | (89,007) |
| | $ 971,542 | $ 504,371 |
| Machinery and equipment | $ 469,667 | $ - |
| Less: Accumulated depreciation | (46,967) | - |
| | $ 422,700 | $ - |

## NOTE 8. LONG-TERM DEBT (CONTINUED)

### E. Closure/Post-closure Care Costs

The County owns and operates a landfill site located in Macon-Bibb County, Georgia. State and federal laws will require the County to close the landfill once its capacity is reached and to monitor and maintain the site for 30 subsequent years. The County recognizes a prorated portion of the closure and post-closure care costs in each operating period even though actual payouts will not occur until the landfill is closed. The amount recognized each year to date is based on the landfill capacity used as of the balance sheet date. As of June 30, 2018, the City has determined that it has used approximately 4,302,052 cubic yards out of a total available capacity of approximately 4,700,000 cubic yards which approximates 92% capacity used. Further, estimated costs of closure and post-closure care costs as determined at June 30, 2018, amount to approximately $19,850,000. Based on the above facts and estimated amounts, the City has recorded a liability of $18,790,000 which represents the amount of costs reported to date based on 92% of landfill capacity used to date as of June 30, 2018. The estimated costs of closure and post-closure care are subject to changes such as the effects of inflation, revision of laws and other variables. The estimated remaining life of the landfill is approximately 4.7 years.

### F. Note Payable – Due to Component Unit

During fiscal year 2017, the County entered into an intergovernmental agreement with the Macon-Bibb County Urban Development Authority (MBCUDA) related to the renovations of a facility owned by the County. Under the terms of the agreement, the MBCUDA would oversee the project and secure outside financing to fund the construction costs. At the end of construction, the County would pay the debt service on the loan secured by the MBCUDA along with a 5% administrative fee. Payments, including the administrative fee are $16,034 per month and due and payable through fiscal year 2026. The total amount owed as of June 30, 2018 was $1,288,954.

## NOTE 8. LONG-TERM DEBT (CONTINUED)

### G. Changes in Long-term Liabilities for Primary Government

Long-term liability activity for the year ended June 30, 2018, was as follows:

| | Beginning Balance | Additions | Reductions | Ending Balance | Amounts Due Within One Year |
|---|---|---|---|---|---|
| **Governmental Activities:** | | | | | |
| Bonds payable | | | | | |
| General obligation bonds | $ 53,805,000 | $ 3,174,278 | $ (10,930,000) | $ 46,049,278 | $ 11,015,000 |
| Premium | 6,268,081 | - | (919,627) | 5,348,454 | 736,167 |
| Revenue bonds | 65,097,763 | 1,150,000 | (1,161,853) | 65,085,910 | 4,136,427 |
| Premium | 3,634,624 | | (246,181) | 3,388,443 | 252,437 |
| Certificates of participation | 13,452,000 | - | - | 13,452,000 | - |
| Lease purchase agreements: | | | | | |
| Capital leases | 763,700 | 470,167 | (319,923) | 913,944 | 262,043 |
| Note payable due to component unit | 1,432,251 | | (143,297) | 1,288,954 | 147,198 |
| Compensated absences | 7,228,339 | 4,411,525 | (4,042,101) | 7,597,763 | 3,900,725 |
| Net OPEB liability | 136,732,979 | 10,788,356 | (11,956,113) | 135,565,222 | - |
| Net pension liability | 105,799,393 | 21,701,378 | (37,324,157) | 90,176,614 | - |
| Claims payable | 10,930,426 | 16,711,610 | (15,099,288) | 12,542,748 | 2,927,748 |
| **Governmental activities long-term liabilities** | $ 405,144,556 | $ 58,407,314 | $ (82,142,541) | $ 381,409,330 | $ 23,377,745 |
| **Business-type Activities:** | | | | | |
| Bonds payable | | | | | |
| Revenue bonds | $ 645,000 | $ - | $ (645,000) | $ - | $ - |
| Discount | (2,277) | - | 2,277 | - | - |
| Capital leases | 564,035 | - | (101,937) | 462,098 | 68,807 |
| Net pension liability | 5,465,519 | 966,664 | (2,411,597) | 4,020,586 | - |
| Compensated absences | 160,427 | 108,998 | (95,679) | 173,746 | 84,611 |
| Landfill closure/post-closure care costs | 15,280,000 | 3,510,000 | - | 18,790,000 | - |
| **Business-type activities long-term liabilities** | $ 22,112,704 | $ 4,585,662 | $ (3,251,936) | $ 23,446,430 | $ 153,418 |

Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for them are included as part of the above totals for governmental activities. Claims payable totaling $796,748 and net pension liability totaling $1,069,253 are reported in the internal service funds and will be liquidated by those funds. Also, for the governmental activities, compensated absences and net pension liabilities are generally liquidated by the General Fund. The net OPEB liability is expected to be liquidated by the General Fund.

## NOTE 9. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund receivable and payable balances as of June 30, 2018, are as follows:

| | Due From | | | | | | |
|---|---|---|---|---|---|---|---|
| Due To | General Fund | SPLOST 2018 | Solid Waste Fund | Airport Fund | Nonmajor Governmental | Nonmajor Enterprise | Total |
| General Fund | $ - | $ 3,008,000 | $ - | $ 26,300 | $ 849,364 | $ 90,800 | $ 3,974,464 |
| Solid Waste Fund | 3,090,000 | - | - | - | - | - | 3,090,000 |
| Nonmajor Governmental | 6,344,000 | - | 291,662 | - | - | 21,600 | 6,657,262 |
| Nonmajor Enterprise | 280,000 | - | - | - | - | - | 280,000 |
| Internal Service | 3,500,000 | - | - | - | - | - | 3,500,000 |
| | $ 13,214,000 | $ 3,008,000 | $ 291,662 | $ 26,300 | $ 849,364 | $ 112,400 | $ 17,501,726 |

The outstanding balances between funds result mainly from the time lag between the dates that: (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made. These balances normally clear within one to two months.

Any amounts payable to a governmental fund that relates to working capital loans that are deemed to be entirely collectible which are not scheduled to be collected in the subsequent year are considered to be advances. Advances as of June 30, 2018, are as follows:

| Advances Receivable Fund | Advances Payable Fund | Amount |
|---|---|---|
| Solid Waste | General | $ 8,000,000 |

## NOTE 9. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (CONTINUED)

Interfund transfers for the fiscal year ended June 30, 2018, consisted of the following:

| | Transfer From | | | |
|---|---|---|---|---|
| Transfer To | General Fund | SPLOST 2018 | Nonmajor Governmental | Total |
| General Fund | $ - | $ - | $ 283,262 | $ 283,262 |
| Airport | 600,000 | - | - | 600,000 |
| Nonmajor Governmental | 1,922,214 | 1,645,724 | 139,400 | 3,707,338 |
| Nonmajor Enterprise | 848,507 | - | 1,107,374 | 1,955,881 |
| Internal Service | 2,500,000 | - | - | 2,500,000 |
| | $ 5,870,721 | $ 1,645,724 | $ 1,530,036 | $ 9,046,481 |

Transfers are used to: (1) move revenues from the fund that statute or budget requires to collect them to the fund that the statute or budget requires to expend them, and (2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

## NOTE 10. FUND EQUITY

### Fund Balance

Restricted fund balance represents amounts subject to externally enforceable limitations on use. The most significant amounts reported include the following:

- Amounts legally restricted for debt service by the terms of the original debt instruments.
- Amounts restricted for capital outlay by state law and by debt instruments.

Committed fund balance represents amounts that can be used only for the specific purposes determined by the Macon-Bibb County Board of Commissioners.

- The budget resolution commits the resources of the Law Enforcement Commissary Fund to Macon-Bibb County Law Enforcement.

## NOTE 11. POST-EMPLOYMENT HEALTH CARE BENEFITS

As of June 30, 2018, Macon-Bibb County administers a single-employer, defined benefit, other post-employment benefit plans (OPEB). The single plan for the County is the Macon-Bibb County Government Health Care Plan. The plan does not issue a separate stand-alone report and is not included in the report of another entity. Plan assets may be used only for the payment of benefits to the members of the plan, in accordance with the terms of the plan.

### A. Plan Description

In accordance with a resolution, Macon-Bibb County provides certain post-employment benefits for retired employees. Substantially all full-time employees, of the former Bibb County, Georgia, employed prior to May 1, 2011, become eligible for the benefits if they reach normal retirement age while working for the County. Substantially all full-time employees, of the former City of Macon, Georgia, employed prior to January 1, 2014, become eligible for the benefits if they reach normal retirement age while working for the County. The Plan provides health care and life insurance benefits to plan members and their beneficiaries. Life insurance is provided at the rate of two times the employee's ending salary up to a maximum death benefit of $100,000. The benefit is reduced to 65% upon reaching age 65, to 45% upon reaching age 70, to 30% upon reaching age 75, and to 20% upon reaching age 80. The Macon-Bibb County Board of Commissioners is authorized to establish and amend all Plan provisions.

### B. Membership

Membership data as of June 30, 2017, the date of the latest actuarial valuation:

| | |
|---|---|
| Active participants | 1,065 |
| Retired participants and beneficiaries currently receiving benefits | 1,279 |
| Total | 2,344 |

### C. Contributions

The contribution requirements of plan members and the County are established and may be amended by the Board. Retired plan members and beneficiaries currently receiving benefits are required to contribute specified amounts toward the cost of insurance premiums. Plan member contributions are based upon coverage elections. Retiree health coverage is $200-$239 per month; family coverage is an additional $320-$390 per month. Retiree life insurance premiums for the fiscal year ended June 30, 2018, were paid from the OPEB Trust Fund.

## NOTE 11. POST-EMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

### D. Net OPEB Liability of the County

Effective July 1, 2017, the County implemented the provisions of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions,* which significantly changed the County's accounting for OPEB amounts. The information disclosed below is presented in accordance with this new standard.

The County's net OPEB liability was measured as of June 30, 2018, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2017 with the actuary using standard techniques to roll forward the liability to the measurement date.

***Actuarial assumptions.*** The total OPEB liability was determined by an actuarial valuation as of June 30, 2017, and was rolled forward to June 30, 2018, utilizing update procedures by the actuary incorporating the actuarial assumptions. The following actuarial assumptions were utilized and applied to all periods included in the measurement, unless otherwise specified:

| | |
|---|---|
| Discount Rate | 3.89% |
| Long-term expected rate of return on OPEB investments | 4.00%, net of investment expense, including inflation |
| Healthcare Cost Trend Rate | 7.50% for 2017 decreasing to an ultimate rate of 5.00% by 2023 (Pre-Medicare)<br>2.00% for all future years (Medicare) |
| Inflation rate | 4.00% |
| Salary increases | 4.25%, including inflation |

Mortality rates were based on the 1994 Group Annuity mortality table for County employees and the RP-2000 mortality table for City employees, with various adjustments.

***Investments.*** As of the most recent adoption of the current long-term rate of return by the Plan, the current asset allocation and best estimates of geometric real rates of return of each major asset class, as provided by the Plan's investment consultant, are summarized in the following table.

| Asset Class | Current Allocation | Long-Term Expected Rate of Return |
|---|---|---|
| Corporate Bonds | 6.04% | 3.00% |
| U.S. Treasury Bills and Government Bonds | 6.01% | 5.00% |
| Asset Backed Securities | 3.62% | 4.00% |
| Money Funds | 38.51% | 0.75% |
| Cash and cash equivalents | 45.69% | 1.25% |
| Accrued interest | 0.13% | 1.00% |
| | 100.00% | |

See also Note 3: Deposits and Investments.

## NOTE 11. POST-EMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

### D. Net OPEB Liability of the County (Continued)

Several factors should be considered in evaluating the long-term rate of return assumption, including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) are developed by the investment consultant for each major asset class. These ranges should be 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 then adding expected inflation. The capital market assumptions developed by the investment consultant may cover a shorter investment horizon and may not be useful in setting the long-term rate of return for funding OPEB plans which are likely to cover a longer timeframe. The assumption is intended to be a long-term assumption and is not expected to change absent a significant change in the asset allocation, a change in the inflation assumption, or a fundamental change in the market that alters expected returns in future years.

***Discount Rate.*** The discount rate used to measure the TOL as of the measurement date was 3.89%. The projection of cash flows used to determine the discount rate was performed in accordance with GASB 74. The projection's basis was an actuarial valuation performed as of June 30, 2017. In addition to the actuarial methods and assumptions of the June 30, 2017 actuarial valuation, the following actuarial methods and assumptions were used in the projection of cash flows: (1) Active employees do not explicitly contribute to the Plan, (2) the understanding is that the County intends to pay all benefits until the Plan's fiduciary net position is exhausted, which the County anticipates will occur in the fiscal year ending June 30, 2019, (3) projected assets do not include future employer contributions, and (4) cash flows occur mid-year.

The components of the net OPEB liability of the County at June 30, 2018, were as follows:

| | Total OPEB Liability (a) | Plan Fiduciary Net Position (b) | Net OPEB Liability (a) - (b) |
|---|---|---|---|
| **Balances at 6/30/17** | $ 146,783,028 | $ 10,050,049 | $ 136,732,979 |
| **Changes for the year:** | | | |
| Interest | 5,119,539 | - | 5,119,539 |
| Service costs | 5,243,741 | - | 5,243,741 |
| Demographic experience | (8,740,061) | - | (8,740,061) |
| Assumption changes | (3,068,521) | - | (3,068,521) |
| Contributions - employer | - | - | - |
| Net investment income | - | 147,531 | (147,531) |
| Benefit payments | (6,004,000) | (6,004,000) | - |
| Administrative expenses | - | (425,076) | 425,076 |
| **Net changes** | (7,449,302) | (6,281,545) | (1,167,757) |
| **Balances at 6/30/18** | $ 139,333,726 | $ 3,768,504 | $ 135,565,222 |

## NOTE 11. POST-EMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

### D. Net OPEB Liability of the County (Continued)

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

Based on these assumptions, the Plan's fiduciary net position is projected to be depleted in 2019 and, as a result, the Municipal Bond Index Rate was used in the determination of the SEIR for the Prior Measurement Date and current Measurement Date. As a result of the change to the Municipal Bond Index Rate, there was a change in the discount rate from 3.56% at the Prior Measurement Date to 3.89% at the Measurement Date.

***Sensitivity of the Net OPEB Liability to Changes in the Discount Rate.*** The following table presents the Net OPEB liability of the Plan, calculated using the discount rate of 3.89%, as well as what the Plan's Net OPEB liablity would be if it were calculated using a Discount Rate that is 1-percentage-point lower (2.89%) or 1-percentage-point higher (4.86%) than the current rate:

| | 1% Decrease (2.89%) | Current Discount Rate (3.89%) | 1% Increase (4.89%) |
|---|---|---|---|
| Net OPEB Liability | $ 149,604,108 | $ 135,565,222 | $ 123,313,870 |

**Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates.** The following table presents the net OPEB liability of the County, as well as what the County's net OPEB liability would be if it were to calculate healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

| | 1% Decrease | Current Healthcare Trend Rates | 1% Increase |
|---|---|---|---|
| Net OPEB Liability | $ 123,743,282 | $ 135,565,222 | $ 149,544,044 |

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 revisions 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 June 30, 2018 and the current sharing pattern of costs between employer and inactive employees.

## NOTE 11. POST-EMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

### D. Net OPEB Liability of the County (Continued)

**OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

For the year ended June 30, 2018, the County recognized OPEB expense of $7,643,455. At June 30, 2018, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---|---|---|
| Net difference between projected and actual earnings on pension plan investments | $ 212,327 | $ - |
| Changes in assumptions | - | (2,344,813) |
| Experience differences | - | (6,678,726) |
| Total | $ 212,327 | $ (9,023,539) |

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

| Year ending June 30, | |
|---|---|
| 2019 | $ (2,731,961) |
| 2020 | (2,731,961) |
| 2021 | (2,731,961) |
| 2022 | (615,329) |
| | $ (8,811,212) |

## NOTE 12. PENSION PLANS

### Employee Pension Trust

#### Plan Description

*Plan administration.* The County administers a single-employer, defined benefit, public employee retirement system. This plan does not issue a separate stand-alone report and is not included in the report of a public employee retirement system or another entity. Assets are held separately and may be used only for the payment of benefits to the members of the plan.

The County Employee's Pension Plan (the "Plan") provides retirement benefits for substantially all full-time employees except certain employees in the State Court, Agriculture Agent's Office, and the Tax Commissioner. The Plan was created by resolution of the Board of Commissioners which grants the authority to establish and amend the benefit terms to the Employees' Pension Plan Board (the "Board"), subject to the Board of Commissioners' approval. The Plan provides retirement, disability, and death benefits to Plan members and their beneficiaries.

*Plan Membership.* At July 1, 2017, Plan membership consisted of the following:

| | General | Law Enforcement | Total |
|---|---|---|---|
| Active participants | 739 | 271 | 1,010 |
| Retired participants and beneficiaries currently receiving benefits | 337 | 162 | 499 |
| Terminated participants and beneficiaries entitled to, but not yet receiving benefits | 55 | 15 | 70 |
| Total | 1,131 | 448 | 1,579 |

*Benefits Provided.* Retirement benefits for Plan members are calculated as 2% of final average monthly base earnings multiplied by years of service (for employees hired prior to May 1, 2011). For employees hired after May 1, 2011, but before January 1, 2014, the formula is 1.5% of final average monthly base earnings multiplied by years of service. For members hired on or after January 1, 2014, the formula is 1.5% of final average monthly base earnings multiplied by years of service with a maximum benefit of 50% of final average monthly base earnings. Early retirement reduces the monthly benefit by 2% per year for each year the early retirement precedes the normal retirement date. In the line of duty disability benefits for law enforcement officers is equal to two-thirds of the final average monthly base earnings less actual Social Security payments. For all other retirements due to disability, the benefit is based on the final average monthly earnings and years of service at the date of disability reduced by the amount of workers compensation or Social Security disability benefit received. Death benefits equal 50% of basic pension formula.

## NOTE 12. PENSION PLANS (CONTINUED)

**Employee Pension Trust (Continued)**

**Plan Description (Continued)**

Benefit terms provide for annual cost-of-living adjustments to each member's retirement allowance as of each January 1 at least one year after retirement, if approved by the Macon-Bibb County Board of Commissioners.

*Contributions.* A resolution by the Board of Commissioners grants the authority to establish and amend the contribution requirements of the County to the Pension Plan Board, subject to the Board of Commissioners' approval. The Pension Plan Board establishes rates based on an actuarially determined rate recommended by an independent actuary. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by Plan members during the year, with an additional amount to finance any unfunded accrued liability. The County is required to contribute the difference between the actuarially determined rate and the contribution rate of plan members. For the year ended June 30, 2018, the County's contribution rate was 18.40% of annual payroll. Plan members do not make contributions. County contributions to the Plan were $7,231 (in thousands) for the year ended June 30, 2018.

**Net Pension Liability of the County**

The County's net pension liability was measured as of July 1, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

*Actuarial Assumptions.* The total pension liability in the July 1, 2017, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

| | |
|---|---|
| Inflation | 4.0% |
| Salary increases | 4.25%, including inflation |
| Investment rate of return | 7.5%, net of pension plan investment expense, including inflation |

Mortality rates were based on the 1994 Group Annuity Mortality Table set forward two years for the period after service retirement and for dependent beneficiaries as well as for deaths in active service. The RP-2000 Disability Mortality Table set forward three years is used for the period after disability retirement.

The actuarial assumptions used in the July 1, 2017, valuation were based on the results of an actuarial experience study for the five-year period ended June 30, 2008.

## NOTE 12. PENSION PLANS (CONTINUED)

**Employee Pension Trust (Continued)**

**Net Pension Liability of the County (Continued)**

The long-term expected rate of return on 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 Plan investment expenses 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 June 30, 2018, are 7.5% per year.

*Discount Rate.* The discount rate used to measure the total pension liability was 7.50%. The projection of cash flows used to determine the discount rate assumed that County contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the pension Plan's fiduciary net position was projected to be available to make projected future benefit payments of current Plan members until 2115 to determine the total pension liability. Based on the assumptions used in the most recent actuarial valuation, the 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 periods of projected benefit payments to determine the total pension liability and a municipal bond rate was not used in determining the discount rate.

*Changes in the Net Pension Liability.* The changes in the components of the net pension liability of the County for the year ended June 30, 2018, were as follows (in thousands):

| | Total Pension Liability (a) | Plan Fiduciary Net Position (b) | Net Pension (Asset) Liability (a) - (b) |
|---|---|---|---|
| **Balances at 6/30/17** | $ 181,019 | $ 109,459 | $ 71,560 |
| **Changes for the year:** | | | |
| Interest | 13,116 | - | 13,116 |
| Service costs | 2,607 | - | 2,607 |
| Benefit changes | - | - | - |
| Demographic experience | (269) | - | (269) |
| Contributions - employer | - | 6,299 | (6,299) |
| Net investment income | - | 11,367 | (11,367) |
| Benefit payments | (12,269) | (12,269) | - |
| Administrative expenses | - | (43) | 43 |
| **Net changes** | 3,185 | 5,354 | (2,169) |
| **Balances at 6/30/18** | $ 184,204 | $ 114,813 | $ 69,391 |

The Plan's fiduciary net position as a percentage of the total pension liability 62.33%

## NOTE 12. PENSION PLANS (CONTINUED)

**Employee Pension Trust (Continued)**

**Net Pension Liability of the County (Continued)**

The net pension liability is recorded on the Statement of Net Position of the primary government and participating component units as follows (in thousands):

| | | |
|---|---|---|
| Primary Government | $ | 68,766 |
| Macon-Bibb County Planning and Zoning | | 521 |
| Macon-Bibb County Industrial Authority | | 104 |
| | $ | 69,391 |

The required schedule of changes in the County's net pension liability and related ratios immediately following the notes to the financial statements presents multi-year 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 County, calculated using the discount rate of 7.50%, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.50%) or 1-percentage-point higher (8.50%) than the current rate (in thousands):

| | 1% Decrease (6.50%) | Current Discount Rate (7.50%) | 1% Increase (8.50%) |
|---|---|---|---|
| Net pension liability | $ 89,234 | $ 69,391 | $ 52,596 |

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 long-term perspective. Calculations are based on the substantive plan in effect as of July 1, 2017, and the current sharing pattern of costs between employer and employee.

## NOTE 12. PENSION PLANS (CONTINUED)

**Employee Pension Trust (Continued)**

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

For the year ended June 30, 2018, the County recognized pension expense of $7,613 (in thousands). At June 30, 2018, the County reported deferred outflows of resources and deferred inflows of resources related to the pension plan from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---|---|---|
| Net difference between projected and actual earnings on pension plan investments | $ 1,035 | $ - |
| Differences between expected and actual experience | 283 | 357 |
| Contibutions subsequent to the measurement date | 7,231 | - |
| Total | $ 8,549 | $ 357 |
| Amounts are allocated as follows: | | |
| Primary Government | $ 8,470 | $ 354 |
| Macon-Bibb County Planning and Zoning | 66 | 2 |
| Macon-Bibb County Industrial Authority | 13 | 1 |
| | $ 8,549 | $ 357 |

County contributions subsequent to the measurement date of $7,231 (in thousands) are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ending June 30, 2019. Amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

| Year ending June 30, | |
|---|---|
| 2019 | $ (169) |
| 2020 | 1,220 |
| 2021 | 642 |
| 2022 | (728) |
| 2023 | (4) |
| | $ 961 |

## NOTE 12. PENSION PLANS (CONTINUED)

**General Employees' Pension Plan (Former City of Macon)**

**Plan Description**

*Plan Administration.* The General Employees' Pension Plan was administered by the former City of Macon, Georgia. Upon consolidation of the City of Macon, Georgia and Bibb County, Georgia on January 1, 2014, this plan was frozen to new entrants.

The General Employees' Pension Plan – a single-employer defined benefit pension plan – provides retirement benefits for substantially all full-time employees of the former City of Macon, Georgia other than former City of Macon, Georgia sworn fire and police officers. The Plan was created by resolution of the former City of Macon, Georgia City Council which granted the authority to establish and amend the benefit terms to the Pension Plan Board (the "Board"), subject to City Council approval. Upon consolidation on January 1, 2014, the authority, with respect to the Plan, of the former City of Macon City Council was assumed by the Macon-Bibb County Board of Commissioners. The Plan provides retirement, disability, and death benefits to plan members and their beneficiaries.

*Plan Membership.* At July 1, 2016, Plan membership consisted of the following:

| | |
|---|---|
| Active participants | 256 |
| Retired participants and beneficiaries currently receiving benefits | 513 |
| Terminated participants and beneficiaries entitled to, but not yet receiving benefits | 276 |
| Total | 1,045 |

*Benefits Provided.* The Plan provides retirement, disability, and death benefits. Retirement benefits for plan members are calculated as the greater of: (i) 2% of the average monthly earnings times service minus 1.50% of primary Social Security benefit times up to 33 1/3 years of service, or (ii) 1.52% of average monthly earnings up to $1,250 times service plus 1.90% of average monthly earnings above $1,250 times service (for employees as of June 30, 1984). For employees hired after June 30, 1984, the formula is 1.52% of average monthly earnings up to $1,250 times service plus 1.90% of average monthly earnings above $1,250 times service. Disability benefits are determined as the greater of: (i) 50% of average monthly earnings minus 50% of Social Security disability benefits plus 0.50% of average monthly earnings for each completed year of service in excess of five years, or (ii) basic pension formula. The disability pension requires five years of service. Death benefits equal 50% of basic pension formula.

Benefit terms provide for annual cost-of-living adjustments to each member's retirement allowance as of each January 1 at least one year after retirement, unless suspended by the Macon-Bibb County Board of Commissioners.

## NOTE 12. PENSION PLANS (CONTINUED)

**General Employees' Pension Plan (Former City of Macon) (Continued)**

**Plan Description (Continued)**

A resolution by the Board of Commissioners grants the authority to establish and amend the contribution requirements of the County to the Pension Plan Board, subject to the Board of Commissioners' approval. The Board establishes rates based on an actuarially determined rate recommended by an independent actuary. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. The County is required to contribute the difference between the actuarially determined rate and the contribution rate of plan members. For the year ended June 30, 2018, the County's contribution rate was 40.79% of annual payroll. Plan members do not make contributions. County contributions to the Plan were $4,202 (in thousands) for the year ended June 30, 2018.

**Net Pension Liability of the County**

The County's net pension liability was measured as of July 1, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

*Actuarial Assumptions.* The total pension liability in the July 1, 2017, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

| | |
|---|---|
| Inflation | 3.00% |
| Salary increases | 3.00% |
| Investment rate of return | 7.85%, including inflation |

Mortality rates were based on the gender-distinct rates set forth in the RP-2000 Mortality Table, projected to 2007 by scale AA, as published by the Internal Revenue Service (IRS) for purposes of Internal Revenue Code (IRC) section 430. Future generational improvements in mortality have not been reflected.

## NOTE 12. PENSION PLANS (CONTINUED)

**General Employees' Pension Plan (Former City of Macon) (Continued)**

**Net Pension Liability of the County (Continued)**

The long-term expected rate of return on 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 Plan investment expenses 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 June 30, 2018, are: Equity Securities – 6.00% and Fixed Income Securities – 2.00%.

*Discount Rate.* The discount rate used to measure the total pension liability was 7.54%. The projection of cash flows used to determine the discount rate assumed that County contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the pension Plan's fiduciary net position was projected to be available to make projected future benefit payments of current Plan members until 2105 to determine the total pension liability. Based on the assumptions used in the most recent actuarial valuation, the 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 periods of projected benefit payments to determine the total pension liability and a municipal bond rate was not used in determining the discount rate.

*Changes in the Net Pension Liability.* The changes in the components of the net pension liability of the County for the year ended June 30, 2018, were as follows (in thousands):

| | Total Pension Liability (a) | Plan Fiduciary Net Position (b) | Net Pension (Asset) Liability (a) - (b) |
|---|---|---|---|
| **Balances at 6/30/17** | $ 99,457 | $ 75,678 | $ 23,779 |
| **Changes for the year:** | | | |
| Interest | 7,345 | 5,641 | 1,704 |
| Service costs | 1,153 | - | 1,153 |
| Demographic experience | (1,479) | - | (1,479) |
| Assumption changes | - | 3,088 | (3,088) |
| Contributions - employer | - | 4,746 | (4,746) |
| Net investment income | - | - | - |
| Benefit payments | (6,461) | (6,461) | - |
| Administrative expenses | - | (32) | 32 |
| Other changes | - | - | - |
| **Net changes** | 558 | 6,982 | (6,424) |
| **Balances at 6/30/18** | $ 100,015 | $ 82,660 | $ 17,355 |

The Plan's fiduciary net position as a percentage of the total pension liability 82.65%

## NOTE 12. PENSION PLANS (CONTINUED)

**General Employees' Pension Plan (Former City of Macon) (Continued)**

**Net Pension Liability of the County (Continued)**

The net pension liability is recorded on the Statement of Net Position of the primary government and participating component units as follows (in thousands):

| | | |
|---|---|---|
| Primary Government | $ | 16,083 |
| Macon-Bibb County Planning and Zoning | | 1,272 |
| | $ | 17,355 |

The required schedule of changes in the County's net pension liability and related ratios immediately following the notes to the financial statements presents multi-year 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 County, calculated using the discount rate of 7.54%, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.54%) or 1-percentage-point higher (8.54%) than the current rate (in thousands):

| | 1% Decrease (6.54%) | Current Discount Rate (7.54%) | 1% Increase (8.54%) |
|---|---|---|---|
| Net pension liability | $ 27,742 | $ 17,355 | $ 8,548 |

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 long-term perspective. Calculations are based on the substantive plan in effect as of July 1, 2017, and the current sharing pattern of costs between employer and employee.

## NOTE 12. PENSION PLANS (CONTINUED)

**General Employees' Pension Plan (Former City of Macon) (Continued)**

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

For the year ended June 30, 2018, the County recognized pension expense of $2,372 (in thousands). At June 30, 2018, the County reported deferred outflows of resources and deferred inflows of resources related to the pension plan from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---|---|---|
| Net difference between projected and actual earnings on pension plan investments | $ 4,315 | $ 3,363 |
| Demographic changes | 1,186 | 1,977 |
| Experience differences | 721 | - |
| Contributions subsequent to the measurement date | 4,202 | - |
| Total | $ 10,424 | $ 5,340 |
| Amounts are allocated as follows: | | |
| Primary Government | $ 9,660 | $ 4,948 |
| Macon-Bibb County Planning and Zoning | 764 | 392 |
| | $ 10,424 | $ 5,340 |

County contributions subsequent to the measurement date of $4,202 (in thousands) are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ending June 30, 2019. Amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

| Year ending June 30, | |
|---|---|
| 2019 | $ (379) |
| 2020 | 1,183 |
| 2021 | 534 |
| 2022 | (456) |
| | $ 882 |

## NOTE 12. PENSION PLANS (CONTINUED)

### Fire and Police Pension Plan (Former City of Macon)

#### Plan Description

*Plan Administration.* The Fire and Police Pension Plan was administered by the former City of Macon, Georgia. Upon consolidation of the City of Macon, Georgia and Bibb County, Georgia on January 1, 2014, this plan was frozen to new entrants.

The Fire and Police Pension Plan – a single-employer defined benefit pension plan – provides retirement benefits for substantially all full-time sworn police and fire officers of the former City of Macon, Georgia. The Plan was created by resolution of the former City of Macon, Georgia City Council which granted the authority to establish and amend the benefit terms to the Pension Plan Board (the "Board"), subject to City Council approval. Upon consolidation on January 1, 2014, the authority, with respect to the Plan, of the City of Macon City Council was assumed by the Macon-Bibb County Board of Commissioners. The Plan provides retirement, disability, and death benefits to Plan members and their beneficiaries.

*Plan Membership.* At July 1, 2017, Plan membership consisted of the following:

| | |
|---|---|
| Active participants | 442 |
| Retired participants and beneficiaries currently receiving benefits | 562 |
| Terminated participants and beneficiaries entitled to, but not yet receiving benefits | 269 |
| Total | 1,273 |

The Plan provides retirement, disability, and death benefits. Retirement benefits for Plan members are calculated as 2.00% of average monthly earnings times up to 35 years of service; minimum normal retirement benefit is $500 per month. Retirement benefit is reduced by 2.50% for each year by which the participant's early retirement age precedes 50. Disability benefits are determined as 40%, 45%, 50%, 55%, 60%, or 65% of the basic pension formula for 15, 16, 17, 18, 19, or 20 to 25 years of service, respectively. Death benefits are 50% of the basic pension formula immediately for life to the spouse, plus 15% (for one minor child), 20% (for two minor children), or 25% (for three or more minor children) for married employees who die in the line of duty; 50% of basic pension formula (for one minor child), plus 5% (for two minor children), or 10% (for three or more minor children) for unmarried employees who die in the line of duty; 50% of the non-service-connected disability pension payable immediately for life to the spouse, plus 15% (for one minor child), 20% (for two minor children), or 25% (for three or more minor children) for married employees who die other than in the line of duty and who have earned at least 15 years of service; 50% of the non-service-connected disability pension (for one minor child), plus 5% (for two minor children), or 10% (for three or more minor children) for unmarried employees who die other than in the line of duty and who have earned at least 15 years of service.

## NOTE 12. PENSION PLANS (CONTINUED)

**Fire and Police Pension Plan (Former City of Macon) (Continued)**

**Plan Description (Continued)**

Benefit terms provide for annual cost-of-living adjustments to each member's retirement allowance as of each January 1 at least one year after retirement, unless suspended by the Macon-Bibb County Board of Commissioners.

A resolution by the Board of Commissioners grants the authority to establish and amend the contribution requirements of the County to the Pension Plan Board, subject to the Board of Commissioners' approval. The Board establishes rates based on an actuarially determined rate recommended by an independent actuary. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. The County is required to contribute the difference between the actuarially determined rate and the contribution rate of plan members. For the year ended June 30, 2018, the County's contribution rate was 26.33% of annual payroll. Plan members do not make contributions. County contributions to the Plan were $4,839 (in thousands) for the year ended June 30, 2018.

**Net Pension Liability of the County**

The County's net pension liability was measured as of July 1, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

*Actuarial Assumptions.* The total pension liability in the July 1, 2017, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

| | |
|---|---|
| Inflation | 3.00% |
| Salary increases | 3.00% |
| Investment rate of return | 7.54%, including inflation |

Mortality rates were based on the gender-distinct rates set forth in the RP-2000 Mortality Table, projected to 2015 by scale AA, as published by the Internal Revenue Service (IRS) for purposes of Internal Revenue Code (IRC) section 430. Future generational improvements in mortality have not been reflected.

## NOTE 12. PENSION PLANS (CONTINUED)

**Fire and Police Pension Plan (Former City of Macon) (Continued)**

**Net Pension Liability of the County (Continued)**

The long-term expected rate of return on 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 Plan investment expenses 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 June 30, 2018, are: Equity Securities – 6.00% and Fixed Income Securities – 2.00%.

*Discount Rate.* The discount rate used to measure the total pension liability was 7.54%. The projection of cash flows used to determine the discount rate assumed that County contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the pension Plan's fiduciary net position was projected to be available to make projected future benefit payments of current Plan members until 2115 to determine the total pension liability. Based on the assumptions used in the most recent actuarial valuation, the 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 periods of projected benefit payments to determine the total pension liability and a municipal bond rate was not used in determining the discount rate.

*Changes in the Net Pension Liability.* The changes in the components of the net pension liability of the County for the year ended June 30, 2018, were as follows (in thousands):

| | Total Pension Liability (a) | Plan Fiduciary Net Position (b) | Net Pension (Asset) Liability (a) - (b) |
|---|---|---|---|
| **Balances at 6/30/17** | $ 228,228 | $ 210,159 | $ 18,069 |
| **Changes for the year:** | | | |
| Interest | 16,898 | 15,443 | 1,455 |
| Service costs | 2,855 | - | 2,855 |
| Demographic experience | (8) | - | (8) |
| Assumption changes | - | - | - |
| Contributions - employer | - | 3,471 | (3,471) |
| Net investment income | - | 9,712 | (9,712) |
| Benefit payments | (14,201) | (14,201) | - |
| Administrative expenses | - | (161) | 161 |
| **Net changes** | 5,544 | 14,264 | (8,720) |
| **Balances at 6/30/18** | $ 233,772 | $ 224,423 | $ 9,349 |

The Plan's fiduciary net position as a percentage of the total pension liability 96.00%

## NOTE 12. PENSION PLANS (CONTINUED)

**Fire and Police Pension Plan (Former City of Macon) (Continued)**

**Net Pension Liability of the County (Continued)**

The required schedule of changes in the net pension liability and related ratios immediately following the notes to the financial statements presents multi-year 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 County, calculated using the discount rate of 7.54%, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.54%) or 1-percentage-point higher (8.54%) than the current rate (in thousands):

| | 1% Decrease (6.54%) | Current Discount Rate (7.54%) | 1% Increase (8.54%) |
|---|---|---|---|
| Net pension liability | $ 36,621 | $ 9,349 | $ (13,387) |

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 long-term perspective. Calculations are based on the substantive plan in effect as of July 1, 2017, and the current sharing pattern of costs between employer and employee.

## NOTE 12. PENSION PLANS (CONTINUED)

**Fire and Police Pension Plan (Former City of Macon) (Continued)**

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

For the year ended June 30, 2018, the County recognized pension expense of $2,543 (in thousands). At June 30, 2018, the County reported deferred outflows of resources and deferred inflows of resources related to the pension plan from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---|---|---|
| Net difference between projected and actual earnings on pension plan investments | $ 11,049 | $ 11,625 |
| Changes in assumptions | 1,861 | - |
| Demographic experience | 3,598 | 9,963 |
| Contributions subsequent to the measurement date | 4,839 | - |
| Total | $ 21,347 | $ 21,588 |

County contributions subsequent to the measurement date of $4,839 (in thousands) are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ending June 30, 2019. Amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

| Year ending June 30, | |
|---|---|
| 2019 | $ (1,929) |
| 2020 | 1,927 |
| 2021 | (72) |
| 2022 | (2,423) |
| 2023 | (478) |
| Thereafter | (2,105) |
| | $ (5,080) |

## NOTE 12. PENSION PLANS (CONTINUED)

**Aggregate Amounts**

The aggregate assets, liabilities, net position and expenses related to each pension plan established by the County as of June 30, 2018, is as follows (in thousands):

| | Employee Pension Trust | Fire and Police Pension | General Employees' Pension | Total |
|---|---|---|---|---|
| Plan assets | $ 84,046 | $ 223,674 | $ 116,149 | $ 423,869 |
| Plan liabilities | 2 | 91 | 1,103 | 1,196 |
| Plan net position | $ 84,044 | $ 223,583 | $ 115,046 | $ 422,673 |
| Plan expenses | $ 12,745 | $ 14,441 | $ 6,758 | $ 33,944 |

The aggregate net pension liability, deferred outflows of resources, and deferred inflows of resources related to each pension plan established by the County as of June 30, 2018, is as follows (in thousands):

| | Net Pension Liability | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---|---|---|---|
| Employee Pension Trust | $ 69,391 | $ 8,549 | $ 357 |
| General Employees Pension Trust | 17,355 | 10,424 | 5,340 |
| Fire and Police Pension Trust | 9,349 | 21,347 | 21,588 |
| | $ 96,095 | $ 40,320 | $ 27,285 |
| Reported in: | | | |
| Primary Government | $ 94,197 | $ 39,477 | $ 26,890 |
| Component Units | 1,898 | 843 | 395 |
| | $ 96,095 | $ 40,320 | $ 27,285 |

## NOTE 13. RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; natural disasters; and losses resulting from providing accident and health benefits to employees, retirees, and their dependents. The County purchases commercial insurance for most types of risk. For these risks, settlements have not exceeded coverage.

## NOTE 13. RISK MANAGEMENT (CONTINUED)

The County established an internal service fund for group health insurance which is funded by charges to the County's other funds. Liabilities of the fund are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNRs). The result of the process to estimate the claims liability is not an exact amount as it depends on many complex factors, such as inflation, changes in legal doctrines, and damage awards. Accordingly, claims are re-evaluated periodically to consider the effects of inflation, recent claim settlement trends (including frequency and amount of payouts), and other economic and social factors. The estimate of the claims liability also includes amounts for incremental claim adjustment expense related to specific claims and other claim adjustment expenses regardless of whether allocated to specific claims. Estimated recoveries, for example from salvage or subrogation, are another component of the claims liability estimate.

The County has entered into a self-funded group insurance plan with major medical coverage. The County currently utilizes Blue Cross Blue Shield as the Third Party Administrator. A stop loss carrier is in place to cover claims in excess of $250,000. Management continues to monitor the performance of this fund to ensure that premiums charged to the funds and agencies of the County are adequate.

Changes in the respective claims liability amount for the fiscal years ended June 30, 2018 and June 30, 2017, were:

**Fiscal year ended June 30, 2018**

| | Beginning | Claim Estimates | Claims Paid | Ending |
|---|---|---|---|---|
| Workers' Compensation | $ 9,610,000 | $ 4,311,848 | $ 2,175,848 | $ 11,746,000 |
| Group Health | $ 1,320,426 | $ 12,399,762 | $ 12,923,440 | $ 796,748 |

**Fiscal year ended June 30, 2017**

| | Beginning | Claims Estimates | Claim Payments | Ending |
|---|---|---|---|---|
| Workers' Compensation | $ 8,364,000 | $ 3,542,346 | $ 2,296,346 | $ 9,610,000 |
| Group Health | $ 833,408 | $ 11,721,100 | $ 11,234,082 | $ 1,320,426 |

## NOTE 14. COMMITMENTS AND CONTINGENCIES

### A. Construction Commitments

The County has active construction projects as of June 30, 2018. The projects include street construction, building renovations, and construction of a new Juvenile Justice Facility and a new fire station. As of June 30, 2018, the County has contractual commitments on uncompleted construction contracts of approximately $13,694,000.

The remaining commitment amounts were encumbered at the end of the fiscal year. The encumbrances and related appropriation lapse at the end of the year, but are re-appropriated and become part of the subsequent year's budget because performance under the executor contract is expected in the next year.

### B. Litigation

Macon-Bibb County, Georgia is a defendant in numerous lawsuits and legal proceedings. County management and legal counsel is of the opinion that ultimate disposition of the lawsuits and legal proceedings will likely not have a material adverse effect, if any, on the financial condition of the County.

### C. Grant Funds

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

### D. Contracts with Macon-Bibb County Industrial Authority

Macon-Bibb County entered into a contract with the Macon-Bibb County Industrial Authority to provide $350,000 annually for 20 years, with payments beginning October 31, 2008. The funds are to be used for the purpose of land acquisition, infrastructure development, transaction costs, and other industrial development services.

## NOTE 15. TAX ABATEMENTS

State statutes control the creation and operation of Development Authorities under O.C.G.A. 36-62. The PILOT Restriction Act defined in O.C.G.A. 36-80-16 provides an Authority permission to issue revenue bonds for capital projects for private companies and arrange for payments in lieu of taxes so long as each of the local governments that have property tax levying authority in the area in which such capital project is located consents by ordinance or resolution. Macon-Bibb County participates in agreements with the Macon-Bibb County Industrial Authority and the Macon-Bibb County Urban Development Authority to provide tax abatements to foster economic development. The agreements provide for the real property and equipment of the projects to be acquired with bond proceeds titled in the name of the Authority applicable, and the Authority leases the projects back to the companies. The Authority pays no property tax on its real or personal property. To compensate local jurisdictions for the taxes that would have otherwise been paid during the term of the leases, the projects provide a PILOT (payment in lieu of tax).

In order to qualify, certain eligibility requirements must be met and are based on the economic development goals of each project. Generally, a project will create employment opportunities, promote trade and commerce in the County, and increase the tax base. If a company fails to meet the criteria established in the agreement, recovery payments may apply.

The total amount of taxes abated for the County for the tax year 2016 (fiscal year 2017) was $5,762,140.

## NOTE 16. RESTATEMENT

The County has determined that a restatement to the July 1, 2017 beginning net position was required to recognize the change in accounting principle for implementation of GASB Statement No. 75, *Accounting and Financial Reporting for Post-employment Benefits Other Than Pensions,* which establishes new accounting and financial reporting requirements for governments whose employees are provided with OPEB. This adjustment resulted in a change to the beginning net position of the Governmental Activities as follows:

| | Governmental Activities |
|---|---|
| Net position, June 30, 2017, as previously reported | $ 109,993,187 |
| Net OPEB obligation, June 30, 2017 | 57,412,900 |
| Net OPEB liability, June 30, 2017 | (136,732,979) |
| Net position, June 30, 2017, restated | $ 30,673,108 |

## NOTE 16. RESTATEMENT (CONTINUED)

**Component Unit – Macon-Bibb County Board of Health**

During 2018, the Board adopted new accounting guidance, GASB Statement No. 75, *Accounting and Financial Reporting for Post-employment Benefit Plans other than Pension Plans*.

GASB Statement No. 75 requires that the proportionate share of the net OPEB liability be recorded as of the Board's measurement date of June 30, 2017. The effect of this adjustment is as follows:

| | Governmental Activities |
|---|---|
| Net position, June 30, 2017, as previously reported | $ 554,104 |
| Implementation of GASB 75 for OPEB | (3,154,418) |
| Net position, June 30, 2017, restated | $ (2,600,314) |

**Component Unit – Middle Georgia Regional Library**

During 2018, the Library implemented new accounting guidance, GASB Statement No. 75, *Accounting and Financial Reporting for Post-employment Benefit Plans other than Pension Plans – an amendment of* GASB Statements No. 45, *Accounting and Financial Reporting by Employers for Post-employment Benefits Other Than Pensions*, as amended, and No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employers Plans*, for OPEB, as of July 1, 2017.

| | Governmental Activities |
|---|---|
| Net position, June 30, 2017, as previously stated | $ (966,181) |
| Implementation of GASB 75 for OPEB | (371,939) |
| Net position, June 30, 2017, restated | $ (1,338,120) |

# REQUIRED SUPPLEMENTARY INFORMATION

# MACON-BIBB COUNTY, GEORGIA

## REQUIRED SUPPLEMENTARY INFORMATION
## EMPLOYEE PENSION PLAN

## JUNE 30, 2018

### SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS

| | **2018** | 2017 | 2016 | 2015 |
|---|---|---|---|---|
| **Total pension liability** | | | | |
| Service cost | **$ 2,607** | $ 2,244 | $ 2,250 | $ 2,093 |
| Interest on total pension liability | **13,116** | 11,443 | 10,616 | 10,382 |
| Benefit changes | **-** | 20,948 | 8,258 | - |
| Demographic experience | **(269)** | (239) | 739 | - |
| Benefit payments and refunds | **(12,269)** | (11,911) | (9,760) | (8,937) |
| **Net change in total pension liability** | **3,185** | 22,485 | 12,103 | 3,538 |
| **Total pension liability - beginning** | **181,019** | 158,534 | 146,431 | 142,893 |
| **Total pension liability - ending (a)** | **$ 184,204** | $ 181,019 | $ 158,534 | $ 146,431 |
| **Plan fiduciary net position** | | | | |
| Contributions - employer | **$ 6,299** | $ 5,828 | $ 5,393 | $ 5,168 |
| Net investment income | **11,367** | 1,265 | 6,027 | 14,553 |
| Benefit payments and refunds | **(12,269)** | (11,911) | (9,760) | (8,937) |
| Administrative expenses | **(43)** | (42) | (37) | (17) |
| **Net change in Plan fiduciary net position** | **5,354** | (4,860) | 1,623 | 10,767 |
| **Plan fiduciary net position - beginning** | **109,459** | 114,319 | 112,696 | 101,929 |
| **Plan fiduciary net position - ending (b)** | **$ 114,813** | $ 109,459 | $ 114,319 | $ 112,696 |
| **Net pension liability - ending (a) - (b)** | **$ 69,391** | $ 71,560 | $ 44,215 | $ 33,735 |
| Plan fiduciary net position as a percentage of the total pension liability | **62.33%** | 60.47% | 72.11% | 76.96% |
| Covered-employee payroll | **$ 38,440** | $ 34,655 | $ 33,574 | $ 31,127 |
| Net pension liability as a percentage of covered-employee payroll | **180.52%** | 206.49% | 131.69% | 108.38% |

**Notes to the Schedule**
The schedule will present 10 years of information once it is accumulated.
Numbers presented in thousands.

# MACON-BIBB COUNTY, GEORGIA

## REQUIRED SUPPLEMENTARY INFORMATION
## EMPLOYEE PENSION PLAN

## JUNE 30, 2018

### SCHEDULE OF CONTRIBUTIONS

| | **2018** | 2017 | 2016 | 2015 | 2014 |
|---|---|---|---|---|---|
| Actuarially determined contribution | **$ 7,231** | $ 6,299 | $ 5,828 | $ 5,393 | $ 5,168 |
| Contributions in relation to the actuarially determined contribution | **7,231** | 6,299 | 5,828 | 5,393 | 5,168 |
| Contribution deficiency (excess) | **$ -** | $ - | $ - | $ - | $ - |
| Covered-employee payroll | **$ 39,298** | $ 38,440 | $ 34,655 | $ 33,574 | $ 31,127 |
| Contributions as a percentage of covered-employee payroll | **18.40%** | 16.39% | 16.82% | 16.06% | 16.60% |

**Notes to the Schedule**

| | |
|---|---|
| Valuation Date | July 1, 2017 |
| Cost Method | Entry Age Normal |
| Actuarial Asset Valuation Method | Five-year smoothed market |
| Assumed Rate of Return on Investments | 7.50% |
| Projected Salary Increases | 4.25% |
| Amortization Method | Level percent of pay, open |
| Remaining Amortization Period | 18 years |

The schedule will present 10 years of information once it is accumulated.
Numbers presented are in thousands.

### SCHEDULE OF PENSION INVESTMENT RETURNS

| | **2018** | 2017 | 2016 | 2015 |
|---|---|---|---|---|
| Annual money-weighted rate of return, net of investment expenses for the pension plan | **5.15%** | 9.38% | 3.10% | 7.50% |

**Note to the Schedule**
The schedule will present 10 years of information once it is accumulated.

# MACON-BIBB COUNTY, GEORGIA

## REQUIRED SUPPLEMENTARY INFORMATION
## GENERAL EMPLOYEES' PENSION PLAN

## JUNE 30, 2018

### SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS

| | **2018** | 2017 | 2016 | 2015 |
|---|---|---|---|---|
| **Total pension liability** | | | | |
| Service cost | **$ 1,153** | $ 771 | $ 1,550 | $ 1,604 |
| Interest on total pension liability | **7,345** | 6,684 | 6,539 | 6,415 |
| Demographic experience | **(1,479)** | 1,869 | (824) | (1,990) |
| Assumption changes | **-** | 4,799 | 1,362 | - |
| Benefit payments and refunds | **(6,461)** | (6,172) | (4,500) | (4,164) |
| Other changes | **-** | - | - | - |
| **Net change in total pension liability** | **558** | 7,951 | 4,127 | 1,865 |
| **Total pension liability - beginning** | **99,457** | 91,506 | 87,379 | 85,514 |
| **Total pension liability - ending (a)** | **$ 100,015** | $ 99,457 | $ 91,506 | $ 87,379 |
| **Plan fiduciary net position** | | | | |
| Contributions - employer | **$ 4,746** | $ 3,306 | $ 3,547 | $ 3,712 |
| Net investment income | **8,729** | 734 | 2,477 | 9,533 |
| Benefit payments and refunds | **(6,461)** | (6,172) | (4,557) | (4,366) |
| Administrative expenses | **(32)** | (40) | (22) | (137) |
| **Net change in plan fiduciary net position** | **6,982** | (2,172) | 1,445 | 8,742 |
| **Plan fiduciary net position - beginning** | **75,678** | 77,850 | 76,405 | 67,663 |
| **Plan fiduciary net position - ending (b)** | **$ 82,660** | $ 75,678 | $ 77,850 | $ 76,405 |
| **Net pension liability - ending (a) - (b)** | **$ 17,355** | $ 23,779 | $ 13,656 | $ 10,974 |
| Plan fiduciary net position as a percentage of the total pension liability | **82.65%** | 76.09% | 85.08% | 87.44% |
| Covered-employee payroll | **$ 11,482** | $ 8,952 | $ 16,852 | $ 17,377 |
| Net pension liability as a percentage of covered-employee payroll | **151.15%** | 265.64% | 81.03% | 63.15% |

**Notes to the Schedule**
The schedule will present 10 years of information once it is accumulated.
Numbers presented in thousands.

# MACON-BIBB COUNTY, GEORGIA

## REQUIRED SUPPLEMENTARY INFORMATION
## GENERAL EMPLOYEES' PENSION PLAN

## JUNE 30, 2018

### SCHEDULE OF CONTRIBUTIONS

| | **2018** | 2017 | 2016 | 2015 | 2014 |
|---|---|---|---|---|---|
| Actuarially determined contribution | **$ 4,202** | $ 4,746 | $ 3,305 | $ 3,547 | $ 3,712 |
| Contributions in relation to the actuarially determined contribution | **4,202** | 4,746 | 3,305 | 3,547 | 3,712 |
| Contribution deficiency (excess) | **$ -** | $ - | $ - | $ - | $ - |
| Covered-employee payroll | **$ 10,302** | $ 11,482 | $ 8,952 | $ 16,852 | $ 17,377 |
| Contributions as a percentage of covered-employee payroll | **40.79%** | 41.33% | 36.92% | 21.05% | 21.36% |

| **Notes to the Schedule** | |
|---|---|
| Valuation Date | July 1, 2016 |
| Cost Method | Aggregate |
| Actuarial Asset Valuation Method | Five-year smoothed market |
| Assumed Rate of Return on Investments | 7.54% |
| Projected Salary Increases | 3.00% |
| Cost-of-living Adjustment | 1.50% |
| Amortization Method | Level percentage, open |
| Remaining Amortization Period | 30 years |

The schedule will present 10 years of information once it is accumulated.
Numbers presented are in thousands.

### SCHEDULE OF PENSION INVESTMENT RETURNS

| | **2018** | 2017 | 2016 | 2015 |
|---|---|---|---|---|
| Annual money-weighted rate of return, net of investment expenses for the pension plan | **5.43%** | 8.66% | 3.62% | 4.54% |

**Note to the Schedule**
The schedule will present 10 years of information once it is accumulated.

# MACON-BIBB COUNTY, GEORGIA

## REQUIRED SUPPLEMENTARY INFORMATION
## FIRE AND POLICE PENSION PLAN

## JUNE 30, 2018

### SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS

| | 2018 | 2017 | 2016 | 2015 |
|---|---|---|---|---|
| **Total pension liability** | | | | |
| Service cost | **$ 2,855** | $ 2,298 | $ 3,195 | $ 3,462 |
| Interest on total pension liability | **16,898** | 15,410 | 15,239 | 15,260 |
| Demographic experience | **(8)** | 4,254 | (4,939) | (8,598) |
| Assumption changes | **-** | 10,497 | 2,407 | - |
| Benefit payments and refunds | **(14,201)** | (13,767) | (10,347) | (9,941) |
| **Net change in total pension liability** | **5,544** | 18,692 | 5,555 | 183 |
| **Total pension liability - beginning** | **228,228** | 209,536 | 203,981 | 203,798 |
| **Total pension liability - ending (a)** | **$ 233,772** | $ 228,228 | $ 209,536 | $ 203,981 |
| **Plan fiduciary net position** | | | | |
| Contributions - employer | **$ 3,471** | $ 1,370 | $ 3,746 | $ 4,234 |
| Net investment income | **25,155** | 4,251 | 6,265 | 33,487 |
| Benefit payments and refunds | **(14,201)** | (13,767) | (10,450) | (10,062) |
| Administrative expenses | **(161)** | (89) | (86) | (153) |
| **Net change in plan fiduciary net position** | **14,264** | (8,235) | (525) | 27,506 |
| **Plan fiduciary net position - beginning** | **210,159** | 218,394 | 218,919 | 191,413 |
| **Plan fiduciary net position - ending (b)** | **$ 224,423** | $ 210,159 | $ 218,394 | $ 218,919 |
| **Net pension (asset) liability - ending (a) - (b)** | **$ 9,349** | $ 18,069 | $ (8,858) | $ (14,938) |
| Plan fiduciary net position as a percentage of the total pension asset | **96.00%** | 92.08% | 104.23% | 107.32% |
| Covered-employee payroll | **$ 20,037** | $ 16,957 | $ 25,174 | $ 26,250 |
| Net pension liability as a percentage of covered-employee payroll | **46.66%** | 106.56% | -35.19% | -56.91% |

**Notes to the Schedule**
The schedule will present 10 years of information once it is accumulated.
Numbers presented in thousands.

# MACON-BIBB COUNTY, GEORGIA

## REQUIRED SUPPLEMENTARY INFORMATION
## FIRE AND POLICE PENSION PLAN

## JUNE 30, 2018

### SCHEDULE OF CONTRIBUTIONS

| | **2018** | 2017 | 2016 | 2015 | 2014 |
|---|---|---|---|---|---|
| Actuarially determined contribution | **$ 4,839** | $ 3,471 | $ 3,461 | $ 3,746 | $ 4,234 |
| Contributions in relation to the actuarially determined contribution | **4,839** | 3,471 | 3,461 | 3,746 | 4,234 |
| Contribution deficiency (excess) | **$ -** | $ - | $ - | $ - | $ - |
| Covered-employee payroll | **$ 18,379** | $ 20,037 | $ 16,957 | $ 25,174 | $ 26,250 |
| Contributions as a percentage of covered-employee payroll | **26.33%** | 17.32% | 20.41% | 14.88% | 16.13% |

**Notes to the Schedule**

| | |
|---|---|
| Valuation Date | July 1, 2016 |
| Cost Method | Aggregate |
| Actuarial Asset Valuation Method | Five-year smoothed market |
| Assumed Rate of Return on Investments | 7.54% |
| Projected Salary Increases | 3.00% |
| Cost-of-living Adjustment | 1.50% |
| Amortization Method | Level percentage, open |
| Remaining Amortization Period | 30 years |

The schedule will present 10 years of information once it is accumulated.
Numbers presented are in thousands.

### SCHEDULE OF PENSION INVESTMENT RETURNS

| | **2018** | 2017 | 2016 | 2015 |
|---|---|---|---|---|
| Annual money-weighted rate of return, net of investment expenses for the pension plan | **8.56%** | 12.33% | 2.25% | 4.54% |

**Note to the Schedule**

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

# MACON-BIBB COUNTY, GEORGIA

## REQUIRED SUPPLEMENTARY INFORMATION
## OTHER POST-EMPLOYMENT BENEFIT PLAN

## JUNE 30, 2018

### SCHEDULE OF CHANGES IN THE NET OPEB LIABILITY AND RELATED RATIOS

| | 2018 | 2017 |
|---|---|---|
| **Total OPEB liability** | | |
| Service cost at end of year | **$ 5,243,741** | $ 5,583,280 |
| Interest on total OPEB liability | **5,119,539** | 4,452,776 |
| Assumption changes | **(11,808,582)** | (7,980,677) |
| Benefit payments and refunds | **(6,004,000)** | (6,410,238) |
| **Net change in total OPEB liability** | **(7,449,302)** | (4,354,859) |
| **Total pension liability - beginning** | **146,783,028** | 151,137,887 |
| **Total pension liability - ending (a)** | **$ 139,333,726** | $ 146,783,028 |
| **Plan fiduciary net position** | | |
| Contributions - employer | **$ -** | $ - |
| Net investment income | **147,531** | 1,038,668 |
| Benefit payments and refunds | **(6,004,000)** | (6,410,238) |
| Administrative expenses | **(425,076)** | (1,586) |
| **Net change in plan fiduciary net position** | **(6,281,545)** | (5,373,156) |
| **Plan fiduciary net position - beginning** | **10,050,049** | 15,423,205 |
| **Plan fiduciary net position - ending (b)** | **$ 3,768,504** | $ 10,050,049 |
| **Net OPEB liability - ending (a) - (b)** | **$ 135,565,222** | $ 136,732,979 |
| Plan fiduciary net position as a percentage of the total OPEB liability | **2.70%** | 6.85% |
| Covered-employee payroll | **$ 44,607,804** | $ 44,008,350 |
| Net OPEB liability as a percentage of covered-employee payroll | **303.90%** | 290.87% |

**Notes to the Schedule**

The schedule will present 10 years of information once it is accumulated.
Numbers presented in thousands.

# MACON-BIBB COUNTY, GEORGIA

## REQUIRED SUPPLEMENTARY INFORMATION
## OTHER POST-EMPLOYMENT BENEFIT PLAN

## JUNE 30, 2018

### SCHEDULE OF CONTRIBUTIONS

| | 2018 | 2017 | 2016 |
|---|---|---|---|
| Actuarially determined contribution | **$ 12,223,519** | $ 9,529,161 | $ 9,529,161 |
| Contributions in relation to the actuarially determined contribution | **-** | - | (1,849,708) |
| Annual contribution deficiency | **$ 12,223,519** | $ 9,529,161 | $ 7,679,453 |
| Covered-employee payroll | **$ 44,607,804** | $ 44,607,804 | $ 47,008,350 |
| Contributions as a percentage of covered-employee payroll | **0.00%** | 0.00% | 3.93% |

**Notes to the Schedule**

| | |
|---|---|
| Valuation Date | July 1, 2015 |
| Cost Method | Projected Unit Credit |
| Actuarial Asset Valuation Method | Market Value of Assets |
| Assumed Rate of Return on Investments | 6.00% |
| Amortization Method | Level dollar, closed |
| Remaining Amortization Period | 26 years |
| Healthcare Trend Rates: | |
| Pre-Medicare | 7.50% to 5.00% |
| Medicare | 5.00% |

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

### SCHEDULE OF OPEB INVESTMENT RETURNS

| | 2018 | 2017 |
|---|---|---|
| Annual money-weighted rate of return, net of investment expenses for the pension plan | **3.92%** | 7.06% |

**Note to the Schedule**

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

# NONMAJOR GOVERNMENTAL FUNDS

# Special Revenue Funds

The **Emergency 911 Fund** is used to account for the operations and activities of the emergency telephone system.

The **Hotel/Motel Tax Fund** accounts for hotel/motel tax funds received. The resources are restricted by state law and County code for tourism and tourism product development.

The **Grants Fund** is used to account for the various federal and state grant programs administered by Macon-Bibb County.

The **Special Street Light District Fund** accounts for the collection of charges from street light districts. The resources are restricted by County Code to provide for expenditures in the special districts of Macon-Bibb County.

The **Middle Georgia Education Corridor BID** accounts for taxes levied and collected within Middle Georgia Education Corridor Business Improvement District. The resources are restricted for improvements within the Business Improvement District.

The **Law Enforcement Commissary Fund** accounts for certain funds collected at the Macon-Bibb County Law Enforcement Center commissary. The resources are committed by County resolution for Macon-Bibb County law enforcement expenditures.

The **Law Enforcement Confiscation Fund** accounts for condemned funds received that are restricted by state law for law enforcement expenditures.

The **Drug Abuse Treatment and Education Fund** accounts for certain fines received from the various courts of Macon-Bibb County. The resources are restricted by state law for drug abuse treatment and educational purposes.

The **Alternative Dispute Resolution Fund** accounts for certain fines received from various courts of Macon-Bibb County and other participating counties in the Middle Georgia area. The resources are restricted by state law for programs that resolve disputes by methods other than litigation.

The **Crime Victims Assistance Fund** accounts for certain fines received from various courts in Macon-Bibb County. The resources are restricted by state law for assistance to victims of crime.

The **Juvenile Court Supervision Fund** accounts for certain fees received from the Juvenile Court of Macon-Bibb County. The resources are restricted by state law for alternative juvenile programs.

The **Law Library Fund** accounts for certain fees received from the various courts of Macon-Bibb County. The resources are restricted by state law for the support of a centralized law library.

The **District Attorney RICO Fund** accounts for funds received by the District Attorney's office related to RICO activity cases and matters.

The **Sponsored Program Fund** accounts for special programs funded through grant revenue, intergovernmental contracts and transfers from other funds. The resources are restricted by the grantors.

The **Macon-Bibb County Jail Fund** accounts for certain fees received from the various courts of Macon-Bibb County. The resources are restricted by state law for expenditures of the Macon-Bibb County Law Enforcement Center.

## Special Revenue Funds (Continued)

The **DFACS MIL Fund** accounts for certain payments received from the Macon-Bibb County Department of Family and Children Services. The resources are restricted by contract with the Georgia Department of Human Resources for maintenance, operations and capital outlay at the DFACS public facility building.

The **ECD CDBG Fund** is used to account for the Community Development Block Grant program.

The **ECD HOME Grant Fund** is used to account for the Home Investment Partnership grant program.

The **ECD ESG Fund** is used to account for the Emergency Solutions grant program.

The **Downtown Macon BID** is used for taxes levied and collected within Downtown Macon Business Improvement District. The resources are restricted for improvements within the Business Improvement District.

## Capital Projects Funds

The **Capital Improvements Fund** accounts for the purchase or construction of major capital facilities within the County.

The **Ocmulgee Greenway Trail Fund** accounts for expenditures for the development of Gateway Park.

The **2013 MBCUDA Project Fund** accounts for expenditures to be funded with proceeds from the Macon-Bibb County Urban Development Authority, Series 2013 Revenue Bonds.

The **2015 MBCUDA Project Fund** accounts for expenditures to be funded with proceeds from the Macon-Bibb County Urban Development Authority, Series 2015 Revenue Bonds.

The **2014 TAD Second Street Fund** accounts for bond proceeds and expenditures for certain improvements within the Second Street tax allocation district.

The **2014 TAD Renaissance Fund** accounts for bond proceeds and expenditures for certain improvements within the Renaissance tax allocation district.

The **2014 TAD Bibb Mill Fund** accounts for bond proceeds and expenditures for certain improvements within Bibb Mill Center tax allocation district.

## Debt Service Funds

The **General Debt Service Fund** accounts for accumulation of resources for the payment of general long-term debt principal and interest of the County.

# MACON-BIBB COUNTY, GEORGIA

## COMBINING BALANCE SHEET
## NONMAJOR GOVERNMENTAL FUNDS
## JUNE 30, 2018

| | Special Revenue Funds | | | | | | |
|---|---|---|---|---|---|---|---|
| | Emergency 911 Fund | Hotel/ Motel Tax | Grants Fund | Special Street Light District | Middle Georgia Education Corridor BID | Law Enforcement Commissary | Law Enforcement Confiscation |
| **ASSETS** | | | | | | | |
| Cash and cash equivalents | $ 4,161 | $ 350,371 | $ 159 | $ 96,513 | $ 8,097 | $ 1,153,151 | $ 734,115 |
| Investments | - | - | - | - | - | 484,697 | 195,250 |
| Receivables, net of allowance | | | | | | | |
| Taxes | - | 382,861 | - | - | 7,592 | - | - |
| Accounts | 392,995 | - | - | - | - | - | - |
| Due from other governments | - | - | 1,311,570 | - | - | - | - |
| Due from other funds | - | - | 1,729,000 | - | - | - | - |
| Prepaid items | - | - | - | - | - | - | - |
| Long-term receivable, net of allowance | - | - | - | - | - | - | - |
| Total assets | $ 397,156 | $ 733,232 | $ 3,040,729 | $ 96,513 | $ 15,689 | $ 1,637,848 | $ 929,365 |
| **LIABILITIES** | | | | | | | |
| Accounts payable | $ 25,125 | $ 524,232 | 746,796 | $ 96,513 | $ - | $ 6,858 | $ 257 |
| Retainage payable | - | - | 17,861 | - | - | - | - |
| Accrued payroll deductions | 107,781 | - | 20,608 | - | - | - | - |
| Due to other governments | - | - | - | - | - | - | 7,367 |
| Due to other funds | 260,000 | 209,000 | - | - | - | - | - |
| Unearned revenues | - | - | 31,163 | - | - | - | - |
| Total liabilities | 392,906 | 733,232 | 816,428 | 96,513 | - | 6,858 | 7,624 |
| **DEFERRED INFLOWS OF RESOURCES** | | | | | | | |
| Unavailable revenue - taxes | - | - | - | - | 7,592 | - | - |
| Unavailable revenue - housing and development loans | - | - | - | - | - | - | - |
| Unavailable revenue - grants | - | - | 411,559 | - | - | - | - |
| Total deferred inflows of resources | - | - | 411,559 | - | 7,592 | - | - |
| **FUND BALANCES (DEFICIT)** | | | | | | | |
| Nonspendable: | | | | | | | |
| Prepaid items | - | - | - | - | - | - | - |
| Long-term receivable | - | - | - | - | - | - | - |
| Restricted for: | | | | | | | |
| Debt service | - | - | - | - | - | - | - |
| Grant programs | | | 1,812,742 | | - | - | - |
| Capital outlay | - | - | - | - | - | - | - |
| Public safety | 4,250 | - | - | - | - | - | 921,741 |
| Victim assistance | - | - | - | - | - | - | - |
| Court programs | - | - | - | - | - | - | - |
| Community development | - | - | - | - | 8,097 | - | - |
| Committed: | | | | | | | |
| Law enforcement | - | - | - | - | - | 1,630,990 | - |
| Assigned: | | | | | | | |
| Capital outlay | - | - | - | - | - | - | - |
| Unassigned (deficit) | - | - | - | - | - | - | - |
| Total fund balances (deficit) | 4,250 | - | 1,812,742 | - | 8,097 | 1,630,990 | 921,741 |
| Total liabilities, deferred inflows of resources and fund balances | $ 397,156 | $ 733,232 | $ 3,040,729 | $ 96,513 | $ 15,689 | $ 1,637,848 | $ 929,365 |

| Special Revenue Funds (Continued) | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Drug Abuse Treatment and Education | Alternative Dispute Resolution | Crime Victims Assistance | Juvenile Court Supervision | Law Library | District Attorney RICO | Sponsored Programs | Macon-Bibb County Jail Fund |
| $ 84,469 | $ 174,685 | $ 14,425 | $ 11,423 | $ 26,232 | $ 1,739,421 | $ 8,586 | $ 180,321 |
| - | 252,975 | 31,081 | - | - | - | - | 29,686 |
| - | - | - | - | - | - | - | - |
| - | 19,348 | - | - | - | 119,954 | - | - |
| - | - | - | - | - | - | 80,209 | - |
| - | - | - | - | - | - | 400,000 | - |
| - | - | - | | - | - | - | - |
| - | - | - | - | - | - | - | - |
| $ 84,469 | $ 447,008 | $ 45,506 | $ 11,423 | $ 26,232 | $ 1,859,375 | $ 488,795 | $ 210,007 |
| $ 6,852 | $ 2,384 | $ - | $ - | $ 380 | $ 53,022 | $ 3,953 | $ - |
| - | - | - | - | - | - | - | - |
| - | 5,948 | - | - | - | - | 8,478 | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | 16,500 | - | - | - |
| - | - | - | - | - | - | 474,703 | - |
| 6,852 | 8,332 | - | - | 16,880 | 53,022 | 487,134 | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | 3,887 | - |
| - | - | - | - | - | - | 3,887 | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | 210,007 |
| - | - | 45,506 | - | - | - | - | - |
| 77,617 | 438,676 | - | 11,423 | 9,352 | 1,806,353 | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | (2,226) | - |
| 77,617 | 438,676 | 45,506 | 11,423 | 9,352 | 1,806,353 | (2,226) | 210,007 |
| $ 84,469 | $ 447,008 | $ 45,506 | $ 11,423 | $ 26,232 | $ 1,859,375 | $ 488,795 | $ 210,007 |

**(Continued)**

# MACON-BIBB COUNTY, GEORGIA

## COMBINING BALANCE SHEET
## NONMAJOR GOVERNMENTAL FUNDS
## JUNE 30, 2018

| | Special Revenue Funds (Continued) | | | | | |
|---|---|---|---|---|---|---|
| | DFACS MIL | ECD CDBG Fund | ECD HOME Grant Fund | ECD ESG Fund | Downtown Macon BID | Total Special Revenue |
| **ASSETS** | | | | | | |
| Cash and cash equivalents | $ 640,635 | $ 1,226,218 | $ 365,048 | $ 60 | $ 1,793 | $ 6,819,883 |
| Investments | 1,542,235 | - | - | - | - | 2,535,924 |
| Receivables, net of allowance | | | | | | |
| Taxes | - | - | - | - | 6,618 | 397,071 |
| Accounts | - | 26,929 | 31,691 | - | - | 590,917 |
| Due from other governments | - | 181,933 | 31,306 | 39,855 | - | 1,644,873 |
| Due from other funds | - | - | - | - | - | 2,129,000 |
| Prepaid items | - | 3,409 | 602 | - | - | 4,011 |
| Long-term receivable, net of allowance | - | 403,091 | 1,088,330 | - | - | 1,491,421 |
| Total assets | $ 2,182,870 | $ 1,841,580 | $ 1,516,977 | $ 39,915 | $ 8,411 | $ 15,613,100 |
| **LIABILITIES** | | | | | | |
| Accounts payable | $ 80,588 | $ 128,042 | $ 306,995 | $ 36,395 | $ - | $ 2,018,392 |
| Retainage payable | - | - | - | - | - | 17,861 |
| Accrued payroll deductions | - | 29,135 | | - | - | 171,950 |
| Due to other governments | - | 2,323 | 9,703 | - | - | 19,393 |
| Due to other funds | - | 66,758 | 10,886 | 3,500 | - | 566,644 |
| Unearned revenues | - | - | - | - | - | 505,866 |
| Total liabilities | 80,588 | 226,258 | 327,584 | 39,895 | - | 3,300,106 |
| **DEFERRED INFLOWS OF RESOURCES** | | | | | | |
| Unavailable revenue - taxes | - | - | - | - | 5,846 | 13,438 |
| Unavailable revenue - housing and development loans | - | 403,091 | 1,088,330 | - | - | 1,491,421 |
| Unavailable revenue - grants | - | 86,821 | 29,696 | 1,980 | - | 533,943 |
| Total deferred inflows of resources | - | 489,912 | 1,118,026 | 1,980 | 5,846 | 2,038,802 |
| **FUND BALANCES (DEFICIT)** | | | | | | |
| Nonspendable: | | | | | | |
| Prepaid items | - | 3,409 | 602 | - | - | 4,011 |
| Long-term receivable | - | - | - | - | - | - |
| Restricted for: | | | | | | |
| Debt service | - | - | - | - | - | - |
| Grant programs | - | - | - | - | - | 1,812,742 |
| Capital outlay | 2,102,282 | - | - | - | - | 2,102,282 |
| Public safety | - | - | - | - | - | 1,135,998 |
| Victim assistance | - | - | - | - | - | 45,506 |
| Court programs | - | - | - | - | - | 2,343,421 |
| Community development | - | 1,122,001 | 70,765 | - | 2,565 | 1,203,428 |
| Committed: | | | | | | |
| Law enforcement | - | - | - | - | - | 1,630,990 |
| Assigned: | | | | | | |
| Capital outlay | - | - | - | - | - | - |
| Unassigned (deficit) | - | - | - | (1,960) | - | (4,186) |
| Total fund balances (deficit) | 2,102,282 | 1,125,410 | 71,367 | (1,960) | 2,565 | 10,274,192 |
| Total liabilities, deferred inflows of resources and fund balances | $ 2,182,870 | $ 1,841,580 | $ 1,516,977 | $ 39,915 | $ 8,411 | $ 15,613,100 |

| Capital Projects Funds | | | | | | | | | Debt Service Fund | |
|---|---|---|---|---|---|---|---|---|---|---|
| Capital Improvements | Ocmulgee Greenway Trail | 2013 MBCUDA Project | 2015 MBCUDA Project | 2014 TAD Second Street | 2014 TAD Renaissance | 2014 TAD Bibb Mill | Total Capital Projects | General Debt Service | Total Nonmajor Funds |
| $ 36,485 | $ 40,746 | $ 61 | $ 261 | $ 1,350,971 | $ 43,595 | $ - | $ 1,472,119 | $ 11 | $ 8,292,013 |
| - | 6,049 | 673,727 | 4,070,879 | 357,635 | - | - | 5,108,290 | 10,952,264 | 18,596,478 |
| - | - | - | - | 684 | - | - | 684 | - | 397,755 |
| - | - | - | - | - | - | - | - | - | 590,917 |
| - | - | - | - | - | - | - | - | - | 1,644,873 |
| 3,950,955 | - | - | - | - | - | - | 3,950,955 | 577,307 | 6,657,262 |
| - | - | - | - | - | - | - | - | - | 4,011 |
| 900,000 | - | - | - | - | - | - | 900,000 | - | 2,391,421 |
| $ 4,887,440 | $ 46,795 | $ 673,788 | $ 4,071,140 | $ 1,709,290 | $ 43,595 | $ - | $ 11,432,048 | $ 11,529,582 | $ 38,574,730 |
| $ 398,737 | $ - | $ 49,815 | $ 397,392 | $ 97,390 | $ 43,596 | $ - | $ 986,930 | $ - | $ 3,005,322 |
| | - | - | - | 10,821 | - | - | 10,821 | - | 28,682 |
| - | - | - | - | - | - | - | - | - | 171,950 |
| - | - | - | - | - | - | - | - | - | 19,393 |
| - | - | 2,500 | 80,000 | - | 123,861 | 76,359 | 282,720 | - | 849,364 |
| - | - | - | - | - | - | - | - | - | 505,866 |
| 398,737 | - | 52,315 | 477,392 | 108,211 | 167,457 | 76,359 | 1,280,471 | - | 4,580,577 |
| - | - | - | - | - | - | - | - | - | 13,438 |
| - | - | - | - | - | - | - | - | - | 1,491,421 |
| - | - | - | - | - | - | - | - | - | 533,943 |
| - | - | - | - | - | - | - | - | - | 2,038,802 |
| - | - | - | - | - | - | - | - | - | 4,011 |
| 900,000 | - | - | - | - | - | - | 900,000 | - | 900,000 |
| - | - | - | - | - | - | - | - | 11,529,582 | 11,529,582 |
| - | - | - | - | - | - | - | - | - | 1,812,742 |
| 3,550,551 | - | 621,473 | 3,593,748 | 1,601,079 | - | - | 9,366,851 | - | 11,469,133 |
| - | - | - | - | - | - | - | - | - | 1,135,998 |
| - | - | - | - | - | - | - | - | - | 45,506 |
| - | - | - | - | - | - | - | - | - | 2,343,421 |
| - | - | - | - | - | - | - | - | - | 1,203,428 |
| - | - | - | - | - | - | - | - | - | 1,630,990 |
| 38,152 | 46,795 | - | - | - | - | - | 84,947 | - | 84,947 |
| - | - | - | - | - | (123,862) | (76,359) | (200,221) | - | (204,407) |
| 4,488,703 | 46,795 | 621,473 | 3,593,748 | 1,601,079 | (123,862) | (76,359) | 10,151,577 | 11,529,582 | 31,955,351 |
| $ 4,887,440 | $ 46,795 | $ 673,788 | $ 4,071,140 | $ 1,709,290 | $ 43,595 | $ - | $ 11,432,048 | $ 11,529,582 | $ 38,574,730 |

# MACON-BIBB COUNTY, GEORGIA

## COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
## NONMAJOR GOVERNMENTAL FUNDS
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| | Special Revenue Funds | | | | | | |
|---|---|---|---|---|---|---|---|
| | Emergency 911 Fund | Hotel/ Motel Tax | Grants Fund | Special Street Light District | Middle Georgia Education Corridor BID | Law Enforcement Commissary | Law Enforcement Confiscation |
| **REVENUES** | | | | | | | |
| Taxes: | | | | | | | |
| Property | $ - | $ - | $ - | $ - | $ 334,850 | $ - | $ - |
| Hotel/Motel | - | 4,203,930 | - | - | - | - | - |
| Intergovernmental | - | - | 8,108,178 | - | - | - | - |
| Charges for services | 2,706,963 | - | - | 7,680 | - | 596,684 | - |
| Fines and forfeitures | - | - | - | - | - | - | 138,385 |
| Interest earned on investments | 291 | 64 | 10,680 | 222 | 168 | 10,581 | 5,969 |
| Rent | - | - | - | - | - | - | - |
| Other revenue | - | - | - | - | - | - | - |
| Total revenues | 2,707,254 | 4,203,994 | 8,118,858 | 7,902 | 335,018 | 607,265 | 144,354 |
| **EXPENDITURES** | | | | | | | |
| Current | | | | | | | |
| General government | - | - | 5,250,643 | - | - | - | - |
| Judicial | - | - | 90,879 | - | - | - | - |
| Public safety | 3,328,254 | - | 206,274 | - | - | 11,756 | 127,786 |
| Public works | - | - | 1,877,029 | 817,183 | - | - | - |
| Housing and development | - | - | - | - | 333,927 | - | - |
| Health and welfare | - | - | - | - | - | - | - |
| Culture and recreation | - | 3,007,285 | - | - | - | - | - |
| Capital outlay | - | - | 1,053,593 | - | - | 73,682 | - |
| Debt service | | | | | | | |
| Principal | - | - | - | - | - | - | - |
| Interest | - | - | - | - | - | - | - |
| Bond issuance costs | - | - | - | - | - | - | - |
| Total expenditures | 3,328,254 | 3,007,285 | 8,478,418 | 817,183 | 333,927 | 85,438 | 127,786 |
| Excess (deficiency) of revenues over (under) expenditures | (621,000) | 1,196,709 | (359,560) | (809,281) | 1,091 | 521,827 | 16,568 |
| **OTHER FINANCING SOURCES (USES)** | | | | | | | |
| Proceeds from sale of property | - | - | - | - | - | - | - |
| Issuance of capital lease | - | - | - | - | - | - | - |
| Transfers in | 621,999 | - | 66,445 | 854,666 | - | - | - |
| Transfers out | - | (1,196,709) | - | (50,000) | - | - | - |
| Issuance of bonds | - | - | - | - | - | - | - |
| Total other financing sources (uses) | 621,999 | (1,196,709) | 66,445 | 804,666 | - | - | - |
| Net change in fund balances | 999 | - | (293,115) | (4,615) | 1,091 | 521,827 | 16,568 |
| **FUND BALANCES (DEFICIT), beginning of year** | 3,251 | - | 2,105,857 | 4,615 | 7,006 | 1,109,163 | 905,173 |
| **FUND BALANCES (DEFICIT), end of year** | $ 4,250 | $ - | $ 1,812,742 | $ - | $ 8,097 | $ 1,630,990 | $ 921,741 |

| Special Revenue Funds (Continued) | | | | | | | |
|---|---|---|---|---|---|---|---|
| Drug Abuse Treatment and Education | Alternative Dispute Resolution | Crime Victims Assistance | Juvenile Court Supervision | Law Library | District Attorney RICO | Sponsored Programs | Macon-Bibb County Jail Fund |
| $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | 21,360 | - |
| - | - | - | - | - | - | - | - |
| 121,142 | 262,454 | 65,178 | 2,168 | 29,994 | 2,398,585 | - | 132,842 |
| 363 | 4,077 | 611 | 102 | 62 | 7,932 | 1,620 | 1,121 |
| - | 3,600 | - | - | - | - | - | - |
| - | 560 | - | - | - | - | 131,285 | - |
| 121,505 | 270,691 | 65,789 | 2,270 | 30,056 | 2,406,517 | 154,265 | 133,963 |
| - | - | - | - | - | - | 180,705 | - |
| 73,359 | 201,410 | 2,664 | - | 26,039 | 1,279,496 | 19,938 | - |
| - | - | - | - | - | - | 1,000 | 158 |
| - | - | - | - | - | - | 3,995 | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | 8,000 | - |
| - | - | - | - | - | | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| 73,359 | 201,410 | 2,664 | - | 26,039 | 1,279,496 | 213,638 | 158 |
| 48,146 | 69,281 | 63,125 | 2,270 | 4,017 | 1,127,021 | (59,373) | 133,805 |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | 62,427 | - |
| (15,129) | - | (54,575) | - | - | - | - | (100,000) |
| - | - | - | - | - | - | - | - |
| (15,129) | - | (54,575) | - | - | - | 62,427 | (100,000) |
| 33,017 | 69,281 | 8,550 | 2,270 | 4,017 | 1,127,021 | 3,054 | 33,805 |
| 44,600 | 369,395 | 36,956 | 9,153 | 5,335 | 679,332 | (5,280) | 176,202 |
| $ 77,617 | $ 438,676 | $ 45,506 | $ 11,423 | $ 9,352 | $ 1,806,353 | $ (2,226) | $ 210,007 |

# MACON-BIBB COUNTY, GEORGIA

## COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
## NONMAJOR GOVERNMENTAL FUNDS
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| | Special Revenue Funds (Continued) | | | | | |
|---|---|---|---|---|---|---|
| | DFACS MIL | ECD CDBG Fund | ECD HOME Grant Fund | ECD ESG Fund | Downtown Macon BID | Total Special Revenue |
| **REVENUES** | | | | | | |
| Taxes: | | | | | | |
| Property | $ - | $ - | $ - | $ - | $ 343,122 | $ 677,972 |
| Hotel/Motel | - | - | - | - | - | 4,203,930 |
| Intergovernmental | - | 1,172,120 | 662,983 | 164,414 | - | 10,129,055 |
| Charges for services | - | - | - | - | - | 3,311,327 |
| Fines and forfeitures | - | - | - | - | - | 3,150,748 |
| Interest earned on investments | 22,664 | 18,439 | 35,556 | 19 | - | 120,541 |
| Rent | 466,078 | - | - | - | - | 469,678 |
| Other revenue | - | 208,128 | 195,495 | - | - | 535,468 |
| Total revenues | 488,742 | 1,398,687 | 894,034 | 164,433 | 343,122 | 22,598,719 |
| **EXPENDITURES** | | | | | | |
| Current | | | | | | |
| General government | - | - | - | - | - | 5,431,348 |
| Judicial | - | - | - | - | - | 1,693,785 |
| Public safety | - | - | - | - | - | 3,675,228 |
| Public works | - | - | - | - | - | 2,698,207 |
| Housing and development | - | 1,325,719 | 1,114,624 | 164,414 | 340,557 | 3,279,241 |
| Health and welfare | 457,676 | - | - | - | - | 457,676 |
| Culture and recreation | - | - | - | - | - | 3,007,285 |
| Capital outlay | - | - | - | - | - | 1,135,275 |
| Debt service | | | | | | |
| Principal | - | - | - | - | - | - |
| Interest | - | - | - | - | - | - |
| Bond issuance costs | - | - | - | - | - | - |
| Total expenditures | 457,676 | 1,325,719 | 1,114,624 | 164,414 | 340,557 | 21,378,045 |
| Excess (deficiency) of revenues over (under) expenditures | 31,066 | 72,968 | (220,590) | 19 | 2,565 | 1,220,674 |
| **OTHER FINANCING SOURCES (USES)** | | | | | | |
| Proceeds from sale of property | | | | | | |
| Issuance of capital lease | | | | | | |
| Transfers in | - | - | 73,000 | - | - | 1,678,537 |
| Transfers out | - | - | - | - | - | (1,416,413) |
| Issuance of bonds | - | - | - | - | - | - |
| Total other financing sources (uses) | - | - | 73,000 | - | - | 262,124 |
| Net change in fund balances | 31,066 | 72,968 | (147,590) | 19 | 2,565 | 1,482,798 |
| **FUND BALANCES (DEFICIT), beginning of year** | 2,071,216 | 1,052,442 | 218,957 | (1,979) | - | 8,791,394 |
| **FUND BALANCES (DEFICIT), end of year** | $ 2,102,282 | $ 1,125,410 | $ 71,367 | $ (1,960) | $ 2,565 | $ 10,274,192 |

| Capital Projects Funds | | | | | | | | Debt Service Fund | |
|---|---|---|---|---|---|---|---|---|---|
| Capital Improvements | Ocmulgee Greenway Trail | 2013 MBCUDA Project | 2015 MBCUDA Project | 2014 TAD Second Street | 2014 TAD Renaissance | 2014 TAD Bibb Mill | Total Capital Projects | General Debt Service | Total Nonmajor Funds |
| $ - | $ - | $ - | $ - | $ 448,498 | $ - | $ - | $ 448,498 | $ - | $ 1,126,470 |
| - | - | - | - | - | - | - | - | - | 4,203,930 |
| - | - | - | - | - | - | - | - | 447,477 | 10,576,532 |
| - | - | - | - | - | - | - | - | - | 3,311,327 |
| - | - | - | - | - | - | - | - | - | 3,150,748 |
| 13,200 | 270 | 10,220 | 75,290 | 5,738 | - | 43 | 104,761 | 745,508 | 970,810 |
| 20,913 | - | - | - | - | - | - | 20,913 | - | 490,591 |
| 24,366 | - | - | - | - | - | - | 24,366 | - | 559,834 |
| 58,479 | 270 | 10,220 | 75,290 | 454,236 | - | 43 | 598,538 | 1,192,985 | 24,390,242 |
| - | - | - | - | - | - | - | - | - | 5,431,348 |
| - | - | - | - | - | - | - | - | - | 1,693,785 |
| - | - | - | - | - | - | - | - | - | 3,675,228 |
| - | - | - | - | - | - | - | - | - | 2,698,207 |
| - | - | - | - | - | - | - | - | - | 3,279,241 |
| - | - | - | - | - | - | - | - | - | 457,676 |
| - | - | - | - | - | - | - | - | - | 3,007,285 |
| 2,341,710 | - | 435,412 | 3,932,558 | 108,209 | 46,582 | - | 6,864,471 | - | 7,999,746 |
| - | - | - | - | 3,000,000 | 50,000 | 250,000 | 3,300,000 | 226,853 | 3,526,853 |
| - | - | - | - | 73,667 | 550 | 2,750 | 76,967 | 906,159 | 983,126 |
| - | - | - | - | 140,528 | - | - | 140,528 | 500 | 141,028 |
| 2,341,710 | - | 435,412 | 3,932,558 | 3,322,404 | 97,132 | 252,750 | 10,381,966 | 1,133,512 | 32,893,523 |
| (2,283,231) | 270 | (425,192) | (3,857,268) | (2,868,168) | (97,132) | (252,707) | (9,783,428) | 59,473 | (8,503,281) |
| 4,800,000 | - | - | 204,382 | - | - | - | 5,004,382 | - | 5,004,382 |
| 470,167 | - | - | - | - | - | - | 470,167 | - | 470,167 |
| 222,955 | - | - | - | - | - | - | 222,955 | 1,805,846 | 3,707,338 |
| - | - | - | - | - | (26,730) | (13,938) | (40,668) | (72,955) | (1,530,036) |
| 1,150,000 | - | - | - | 3,174,278 | - | - | 4,324,278 | - | 4,324,278 |
| 6,643,122 | - | - | 204,382 | 3,174,278 | (26,730) | (13,938) | 9,981,114 | 1,732,891 | 11,976,129 |
| 4,359,891 | 270 | (425,192) | (3,652,886) | 306,110 | (123,862) | (266,645) | 197,686 | 1,792,364 | 3,472,848 |
| 128,812 | 46,525 | 1,046,665 | 7,246,634 | 1,294,969 | - | 190,286 | 9,953,891 | 9,737,218 | 28,482,503 |
| $ 4,488,703 | $ 46,795 | $ 621,473 | $3,593,748 | $ 1,601,079 | $ (123,862) | $ (76,359) | $ 10,151,577 | $ 11,529,582 | $ 31,955,351 |

# MACON-BIBB COUNTY, GEORGIA

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
## BUDGET AND ACTUAL
## EMERGENCY 911 FUND
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| | Final Budget Amounts | Actual | Variance with Final Budget |
|---|---|---|---|
| **REVENUES** | | | |
| Charges for services | $ 2,880,000 | $ 2,706,963 | $ (173,037) |
| Interest earned on investments | - | 291 | 291 |
| Total revenues | 2,880,000 | 2,707,254 | (172,746) |
| **EXPENDITURES** | | | |
| Current: | | | |
| Public safety | 3,413,795 | 3,328,254 | 85,541 |
| Debt service: | | | |
| Principal | 16,000 | - | 16,000 |
| Interest | 3,000 | - | 3,000 |
| Total expenditures | 3,432,795 | 3,328,254 | 104,541 |
| Deficiency of revenues under expenditures | (552,795) | (621,000) | (68,205) |
| **OTHER FINANCING SOURCES** | | | |
| Transfers in | 500,000 | 621,999 | 121,999 |
| Proceeds from long-term debt | - | - | - |
| Total other financing sources | 500,000 | 621,999 | 121,999 |
| Net change in fund balances | (52,795) | 999 | 53,794 |
| **FUND BALANCES, beginning of year** | 3,251 | 3,251 | - |
| **FUND BALANCES, end of year** | $ (49,544) | $ 4,250 | $ 53,794 |

# MACON-BIBB COUNTY, GEORGIA

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
## BUDGET AND ACTUAL
## HOTEL/MOTEL TAX FUND
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| | Final Budget Amounts | Actual | Variance with Final Budget |
|---|---|---|---|
| **REVENUES** | | | |
| Hotel/motel taxes | $ 4,203,931 | $ 4,203,930 | $ (1) |
| Interest earned on investments | 63 | 64 | 1 |
| Total revenues | 4,203,994 | 4,203,994 | - |
| **EXPENDITURES** | | | |
| Current: | | | |
| Culture and recreation | 3,007,285 | 3,007,285 | - |
| Total expenditures | 3,007,285 | 3,007,285 | - |
| Excess of revenues over expenditures | 1,196,709 | 1,196,709 | - |
| **OTHER FINANCING USES** | | | |
| Transfers out | (1,196,709) | (1,196,709) | - |
| Total other financing uses | (1,196,709) | (1,196,709) | - |
| Net change in fund balances | - | - | - |
| **FUND BALANCES, beginning of year** | - | - | - |
| **FUND BALANCES, end of year** | $ - | $ - | $ - |

# MACON-BIBB COUNTY, GEORGIA

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
## BUDGET AND ACTUAL
## GRANTS FUND
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| | Final Budget Amounts | Actual | Variance with Final Budget |
|---|---|---|---|
| **REVENUES** | | | |
| Intergovernmental | $ 31,903,417 | $ 8,108,178 | $ (23,795,239) |
| Other revenue | 151,848 | - | (151,848) |
| Interest earned on investments | - | 10,680 | 10,680 |
| Total revenues | 32,055,265 | 8,118,858 | (23,936,407) |
| **EXPENDITURES** | | | |
| Current: | | | |
| General government | 24,394,641 | 5,250,643 | 19,143,998 |
| Public safety | 520,490 | 206,274 | 314,216 |
| Public works | 1,877,029 | 1,877,029 | - |
| Judicial | 242,998 | 90,879 | 152,119 |
| Capital outlay | 5,542,328 | 1,053,593 | 4,488,735 |
| Total expenditures | 32,577,486 | 8,478,418 | 24,099,068 |
| Deficiency of revenues under expenditures | (522,221) | (359,560) | 162,661 |
| **OTHER FINANCING SOURCES** | | | |
| Transfers in | 146,241 | 66,445 | (79,796) |
| Total other financing sources | 146,241 | 66,445 | (79,796) |
| Net change in fund balances | (375,980) | (293,115) | 82,865 |
| **FUND BALANCES, beginning of year** | 2,105,857 | 2,105,857 | - |
| **FUND BALANCES, end of year** | $ 1,729,877 | $ 1,812,742 | $ 82,865 |

# MACON-BIBB COUNTY, GEORGIA

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
## BUDGET AND ACTUAL
## SPECIAL STREET LIGHT DISTRICT FUND
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| | Final Budget Amounts | Actual | Variance with Final Budget |
|---|---|---|---|
| **REVENUES** | | | |
| Charges for services | $ - | $ 7,680 | $ 7,680 |
| Interest earned on investments | - | 222 | 222 |
| Total revenues | - | 7,902 | 7,902 |
| **EXPENDITURES** | | | |
| Current: | | | |
| Public works | 817,184 | 817,183 | 1 |
| Total expenditures | 817,184 | 817,183 | 1 |
| Excess (deficiency) of revenues over (under) expenditures | (817,184) | (809,281) | 7,903 |
| **OTHER FINANCING SOURCES (USES)** | | | |
| Transfers in | 500,000 | 854,666 | 354,666 |
| Transfers out | (50,000) | (50,000) | - |
| Total other financing sources | 450,000 | 804,666 | 354,666 |
| Net change in fund balances | (367,184) | (4,615) | 362,569 |
| **FUND BALANCES, beginning of year** | 4,615 | 4,615 | - |
| **FUND BALANCES, end of year** | $ (362,569) | $ - | $ 362,569 |

# MACON-BIBB COUNTY, GEORGIA

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
## BUDGET AND ACTUAL
## MIDDLE GEORGIA EDUCATION CORRIDOR BID FUND
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| | Final Budget Amounts | Actual | Variance with Final Budget |
|---|---|---|---|
| **REVENUES** | | | |
| Property taxes | $ 333,927 | $ 334,850 | $ 923 |
| Interest earned on investments | - | 168 | 168 |
| Total revenues | 333,927 | 335,018 | 1,091 |
| **EXPENDITURES** | | | |
| Current: | | | |
| Housing and development | 333,927 | 333,927 | - |
| Total expenditures | 333,927 | 333,927 | - |
| Net change in fund balances | - | 1,091 | 1,091 |
| **FUND BALANCES, beginning of year** | 7,006 | 7,006 | - |
| **FUND BALANCES, end of year** | $ 7,006 | $ 8,097 | $ 1,091 |

# MACON-BIBB COUNTY, GEORGIA

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
## BUDGET AND ACTUAL
## LAW ENFORCEMENT COMMISSARY FUND
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| | Final Budget Amounts | Actual | Variance with Final Budget |
|---|---|---|---|
| **REVENUES** | | | |
| Charges for services | $ 356,500 | $ 596,684 | $ 240,184 |
| Interest earned on investments | 1,200 | 10,581 | 9,381 |
| Total revenues | 357,700 | 607,265 | 249,565 |
| **EXPENDITURES** | | | |
| Current: | | | |
| Public safety | 31,000 | 11,756 | 19,244 |
| Capital outlay | 373,388 | 73,682 | 299,706 |
| Total expenditures | 404,388 | 85,438 | 318,950 |
| Net change in fund balances | (46,688) | 521,827 | 568,515 |
| **FUND BALANCES, beginning of year** | 1,109,163 | 1,109,163 | - |
| **FUND BALANCES, end of year** | $ 1,062,475 | $ 1,630,990 | $ 568,515 |

# MACON-BIBB COUNTY, GEORGIA

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
## BUDGET AND ACTUAL
## LAW ENFORCEMENT CONFISCATION FUND
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| | Final Budget Amounts | Actual | Variance with Final Budget |
|---|---|---|---|
| **REVENUES** | | | |
| Fines and forfeitures | $ 50,000 | $ 138,385 | $ 88,385 |
| Interest earned on investments | 300 | 5,969 | 5,669 |
| Total revenues | 50,300 | 144,354 | 94,054 |
| **EXPENDITURES** | | | |
| Current: | | | |
| Public safety | 163,763 | 127,786 | 35,977 |
| Total expenditures | 163,763 | 127,786 | 35,977 |
| Excess (deficiency) of revenues over (under) expenditures | (113,463) | 16,568 | 130,031 |
| **OTHER FINANCING USES** | | | |
| Transfers out | - | - | - |
| Total other financing uses | - | - | - |
| Net change in fund balances | (113,463) | 16,568 | 130,031 |
| **FUND BALANCES, beginning of year** | 905,173 | 905,173 | - |
| **FUND BALANCES, end of year** | $ 791,710 | $ 921,741 | $ 130,031 |

# MACON-BIBB COUNTY, GEORGIA

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
## BUDGET AND ACTUAL
## DRUG ABUSE TREATMENT AND EDUCATION FUND
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| | Final Budget Amounts | Actual | Variance with Final Budget |
|---|---|---|---|
| **REVENUES** | | | |
| Intergovernmental | $ 114,932 | $ - | $ (114,932) |
| Fines and forfeitures | 105,000 | 121,142 | 16,142 |
| Interest earned on investments | - | 363 | 363 |
| Total revenues | 219,932 | 121,505 | (98,427) |
| **EXPENDITURES** | | | |
| Current: | | | |
| Judicial | 224,266 | 73,359 | 150,907 |
| Total expenditures | 224,266 | 73,359 | 150,907 |
| Excess (deficiency) of revenues over (under) expenditures | (4,334) | 48,146 | 52,480 |
| **OTHER FINANCING USES** | | | |
| Transfers out | (17,666) | (15,129) | 2,537 |
| Total other financing uses | (17,666) | (15,129) | 2,537 |
| Net change in fund balances | (22,000) | 33,017 | 55,017 |
| **FUND BALANCES, beginning of year** | 44,600 | 44,600 | - |
| **FUND BALANCES, end of year** | $ 22,600 | $ 77,617 | $ 55,017 |

# MACON-BIBB COUNTY, GEORGIA

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
## BUDGET AND ACTUAL
## ALTERNATIVE DISPUTE RESOLUTION FUND
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| | Final Budget Amounts | Actual | Variance with Final Budget |
|---|---|---|---|
| **REVENUES** | | | |
| Fines and forfeitures | $ 198,750 | $ 262,454 | $ 63,704 |
| Interest earned on investments | - | 4,077 | 4,077 |
| Rent | 4,000 | 3,600 | (400) |
| Other revenue | - | 560 | 560 |
| Total revenues | 202,750 | 270,691 | 67,941 |
| **EXPENDITURES** | | | |
| Current: | | | |
| Judicial | 216,578 | 201,410 | 15,168 |
| Total expenditures | 216,578 | 201,410 | 15,168 |
| Net change in fund balances | (13,828) | 69,281 | 83,109 |
| **FUND BALANCES, beginning of year** | 369,395 | 369,395 | - |
| **FUND BALANCES, end of year** | $ 355,567 | $ 438,676 | $ 83,109 |

# MACON-BIBB COUNTY, GEORGIA

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
## BUDGET AND ACTUAL
## CRIME VICTIMS ASSISTANCE FUND
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| | Final Budget Amounts | Actual | Variance with Final Budget |
|---|---|---|---|
| **REVENUES** | | | |
| Fines and forfeitures | $ 82,049 | $ 65,178 | $ (16,871) |
| Interest earned on investments | - | 611 | 611 |
| Total revenues | 82,049 | 65,789 | (16,260) |
| **EXPENDITURES** | | | |
| Current: | | | |
| Judicial | 17,838 | 2,664 | 15,174 |
| Total expenditures | 17,838 | 2,664 | 15,174 |
| Excess of revenues over expenditures | 64,211 | 63,125 | (1,086) |
| **OTHER FINANCING USES** | | | |
| Transfers out | (64,211) | (54,575) | 9,636 |
| Total other financing uses | (64,211) | (54,575) | 9,636 |
| Net change in fund balances | - | 8,550 | 8,550 |
| **FUND BALANCES, beginning of year** | 36,956 | 36,956 | - |
| **FUND BALANCES, end of year** | $ 36,956 | $ 45,506 | $ 8,550 |

# MACON-BIBB COUNTY, GEORGIA

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
## BUDGET AND ACTUAL
## JUVENILE COURT SUPERVISION FUND
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| | Final Budget Amounts | Actual | Variance with Final Budget |
|---|---|---|---|
| **REVENUES** | | | |
| Fines and forfeitures | $ - | $ 2,168 | $ 2,168 |
| Interest earned on investments | - | 102 | 102 |
| Total revenues | - | 2,270 | 2,270 |
| Net change in fund balances | - | 2,270 | 2,270 |
| **FUND BALANCES, beginning of year** | 9,153 | 9,153 | - |
| **FUND BALANCES, end of year** | $ 9,153 | $ 11,423 | $ 2,270 |

# MACON-BIBB COUNTY, GEORGIA

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
## BUDGET AND ACTUAL
## LAW LIBRARY FUND
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| | Final Budget Amounts | Actual | Variance with Final Budget |
|---|---|---|---|
| **REVENUES** | | | |
| Fines and forfeitures | $ 26,039 | $ 29,994 | $ 3,955 |
| Interest earned on investments | - | 62 | 62 |
| Total revenues | 26,039 | 30,056 | 4,017 |
| **EXPENDITURES** | | | |
| Current: | | | |
| Judicial | 26,039 | 26,039 | - |
| Total expenditures | 26,039 | 26,039 | - |
| Net change in fund balances | - | 4,017 | 4,017 |
| **FUND BALANCES, beginning of year** | 5,335 | 5,335 | - |
| **FUND BALANCES, end of year** | $ 5,335 | $ 9,352 | $ 4,017 |

# MACON-BIBB COUNTY, GEORGIA

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
## BUDGET AND ACTUAL
## DISTRICT ATTORNEY RICO FUND
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| | Final Budget Amounts | Actual | Variance with Final Budget |
|---|---|---|---|
| **REVENUES** | | | |
| Fines and forfeitures | $ 2,556,632 | $ 2,398,585 | $ (158,047) |
| Interest earned on investments | - | 7,932 | 7,932 |
| Total revenues | 2,556,632 | 2,406,517 | (150,115) |
| **EXPENDITURES** | | | |
| Current: | | | |
| Judicial | 2,556,094 | 1,279,496 | 1,276,598 |
| Total expenditures | 2,556,094 | 1,279,496 | 1,276,598 |
| Excess of revenues over expenditures | 538 | 1,127,021 | 1,126,483 |
| **OTHER FINANCING USES** | | | |
| Transfers out | (5,000) | - | 5,000 |
| Total other financing uses | (5,000) | - | 5,000 |
| Net change in fund balances | (4,462) | 1,127,021 | 1,131,483 |
| **FUND BALANCES, beginning of year** | 679,332 | 679,332 | - |
| **FUND BALANCES, end of year** | $ 674,870 | $ 1,806,353 | $ 1,131,483 |

# MACON-BIBB COUNTY, GEORGIA

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
## BUDGET AND ACTUAL
## SPONSORED PROGRAMS FUND
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| | Final Budget Amounts | Actual | Variance with Final Budget |
|---|---|---|---|
| **REVENUES** | | | |
| Intergovernmental | $ 390,676 | $ 21,360 | $ (369,316) |
| Interest earned on investments | - | 1,620 | 1,620 |
| Other revenue | 449,068 | 131,285 | (317,783) |
| Total revenues | 839,744 | 154,265 | (685,479) |
| **EXPENDITURES** | | | |
| Current: | | | |
| General government | 528,083 | 180,705 | 347,378 |
| Judicial | 29,816 | 19,938 | 9,878 |
| Public safety | 30,609 | 1,000 | 29,609 |
| Public works | 127,511 | 3,995 | 123,516 |
| Housing and development | 25,000 | - | 25,000 |
| Health and welfare | - | - | - |
| Culture and recreation | 29,168 | - | 29,168 |
| Capital outlay | 150,100 | 8,000 | 142,100 |
| Total expenditures | 920,287 | 213,638 | 706,649 |
| Excess (deficiency) of revenues over (under) expenditures | (80,543) | (59,373) | 21,170 |
| **OTHER FINANCING SOURCES** | | | |
| Transfers in | 75,000 | 62,427 | (12,573) |
| Total other financing sources | 75,000 | 62,427 | (12,573) |
| Net change in fund balances | (5,543) | 3,054 | 8,597 |
| **FUND BALANCES (DEFICITS), beginning of year** | (5,280) | (5,280) | - |
| **FUND BALANCES (DEFICITS), end of year** | $ (10,823) | $ (2,226) | $ 8,597 |

# MACON-BIBB COUNTY, GEORGIA

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
## BUDGET AND ACTUAL
## MACON-BIBB COUNTY JAIL FUND
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| | Final Budget Amounts | Actual | Variance with Final Budget |
|---|---|---|---|
| **REVENUES** | | | |
| Fines and forfeitures | $ 132,158 | $ 132,842 | $ 684 |
| Interest earned on investments | - | 1,121 | 1,121 |
| Total revenues | 132,158 | 133,963 | 1,805 |
| **EXPENDITURES** | | | |
| Current: | | | |
| Public safety | 158 | 158 | - |
| Total expenditures | 158 | 158 | - |
| Excess of revenues over expenditures | 132,000 | 133,805 | 1,805 |
| **OTHER FINANCING USES** | | | |
| Transfers out | (132,000) | (100,000) | 32,000 |
| Total other financing uses | (132,000) | (100,000) | 32,000 |
| Net change in fund balances | - | 33,805 | 33,805 |
| **FUND BALANCES, beginning of year** | 176,202 | 176,202 | - |
| **FUND BALANCES, end of year** | $ 176,202 | $ 210,007 | $ 33,805 |

# MACON-BIBB COUNTY, GEORGIA

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
## BUDGET AND ACTUAL
## DFACS MIL FUND
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| | Final Budget Amounts | Actual | Variance with Final Budget |
|---|---|---|---|
| **REVENUES** | | | |
| Interest earned on investments | $ - | $ 22,664 | $ 22,664 |
| Rent | 332,035 | 466,078 | 134,043 |
| Total revenues | 332,035 | 488,742 | 156,707 |
| **EXPENDITURES** | | | |
| Current: | | | |
| Health and welfare | 545,356 | 457,676 | 87,680 |
| Total expenditures | 545,356 | 457,676 | 87,680 |
| Net change in fund balances | (213,321) | 31,066 | 244,387 |
| **FUND BALANCES, beginning of year** | 2,071,216 | 2,071,216 | - |
| **FUND BALANCES, end of year** | $ 1,857,895 | $ 2,102,282 | $ 244,387 |

# MACON-BIBB COUNTY, GEORGIA

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
## BUDGET AND ACTUAL
## ECD CDBG FUND
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| | Final Budget Amounts | Actual | Variance with Final Budget |
|---|---|---|---|
| **REVENUES** | | | |
| Intergovernmental | $ 1,440,698 | $ 1,172,120 | $ (268,578) |
| Interest earned on investments | - | 18,439 | 18,439 |
| Other revenue | 125,000 | 208,128 | 83,128 |
| Total revenues | 1,565,698 | 1,398,687 | (167,011) |
| **EXPENDITURES** | | | |
| Current: | | | |
| Housing and development | 2,206,802 | 1,325,719 | 881,083 |
| Total expenditures | 2,206,802 | 1,325,719 | 881,083 |
| Net change in fund balances | (641,104) | 72,968 | 714,072 |
| **FUND BALANCES, beginning of year** | 1,052,442 | 1,052,442 | - |
| **FUND BALANCES, end of year** | $ 411,338 | $ 1,125,410 | $ 714,072 |

# MACON-BIBB COUNTY, GEORGIA

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
## BUDGET AND ACTUAL
## ECD HOME GRANT FUND
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| | Final Budget Amounts | Actual | Variance with Final Budget |
|---|---|---|---|
| **REVENUES** | | | |
| Intergovernmental | $ 584,088 | $ 662,983 | $ 78,895 |
| Interest earned on investments | - | 35,556 | 35,556 |
| Other revenue | 125,000 | 195,495 | 70,495 |
| Total revenues | 709,088 | 894,034 | 184,946 |
| **EXPENDITURES** | | | |
| Current: | | | |
| Housing and development | 1,114,833 | 1,114,624 | 209 |
| Total expenditures | 1,114,833 | 1,114,624 | 209 |
| Excess (deficiency) of revenues over (under) expenditures | (405,745) | (220,590) | 185,155 |
| **OTHER FINANCING SOURCES** | | | |
| Transfers in | - | 73,000 | 73,000 |
| Total other financing sources | - | 73,000 | 73,000 |
| Net change in fund balances | (405,745) | (147,590) | 258,155 |
| **FUND BALANCES, beginning of year** | 218,957 | 218,957 | - |
| **FUND BALANCES, end of year** | $ (186,788) | $ 71,367 | $ 258,155 |

# MACON-BIBB COUNTY, GEORGIA

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
## BUDGET AND ACTUAL
## ECD ESG FUND
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| | Final Budget Amounts | Actual | Variance with Final Budget |
|---|---|---|---|
| **REVENUES** | | | |
| Intergovernmental | $ 164,617 | $ 164,414 | $ (203) |
| Interest earned on investments | - | 19 | 19 |
| Total revenues | 164,617 | 164,433 | (184) |
| **EXPENDITURES** | | | |
| Current: | | | |
| Housing and development | 164,617 | 164,414 | 203 |
| Total expenditures | 164,617 | 164,414 | 203 |
| Net change in fund balances | - | 19 | 19 |
| **FUND BALANCES (DEFICIT), beginning of year** | (1,979) | (1,979) | - |
| **FUND BALANCES (DEFICIT), end of year** | $ (1,979) | $ (1,960) | $ 19 |

# MACON-BIBB COUNTY, GEORGIA

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
## BUDGET AND ACTUAL
## DOWNTOWN MACON BID FUND
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| | Final Budget Amounts | Actual | Variance with Final Budget |
|---|---|---|---|
| **REVENUES** | | | |
| Property taxes | $ 340,557 | $ 343,122 | $ 2,565 |
| Total revenues | 340,557 | 343,122 | 2,565 |
| **EXPENDITURES** | | | |
| Current: | | | |
| Housing and development | 340,557 | 340,557 | - |
| Total expenditures | 340,557 | 340,557 | - |
| Net change in fund balances | - | 2,565 | 2,565 |
| **FUND BALANCES, beginning of year** | - | - | - |
| **FUND BALANCES, end of year** | $ - | $ 2,565 | $ 2,565 |

# MACON-BIBB COUNTY, GEORGIA

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
## BUDGET AND ACTUAL
## DEBT SERVICE FUND
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| | Final Budget Amounts | Actual | Variance with Final Budget |
|---|---|---|---|
| **REVENUES** | | | |
| Intergovernmental | $ 440,736 | $ 447,477 | $ 6,741 |
| Interest earned on investments | 115,000 | 745,508 | 630,508 |
| Total revenues | 555,736 | 1,192,985 | 637,249 |
| **EXPENDITURES** | | | |
| Debt service: | | | |
| Principal | 1,211,841 | 226,853 | 984,988 |
| Interest and fees | 906,160 | 906,159 | 1 |
| Bond issuance costs | 500 | 500 | - |
| Total expenditures | 2,118,501 | 1,133,512 | 984,989 |
| Excess (deficiency) of revenues over (under) expenditures | (1,562,765) | 59,473 | 1,622,238 |
| **OTHER FINANCING SOURCES (USES)** | | | |
| Transfers in | 1,562,765 | 1,805,846 | 243,081 |
| Transfers out | (126,317) | (72,955) | 53,362 |
| Total other financing sources (uses) | 1,436,448 | 1,732,891 | 296,443 |
| Net change in fund balances | (126,317) | 1,792,364 | 1,918,681 |
| **FUND BALANCES, beginning of year** | 9,737,218 | 9,737,218 | - |
| **FUND BALANCES, end of year** | $ 9,610,901 | $ 11,529,582 | $ 1,918,681 |

# Nonmajor Enterprise Funds

The **Tobesofkee Recreation Fund** accounts for the operations and maintenance of a recreation facility on Lake Tobesofkee in Macon-Bibb County. All activities necessary to provide such services are accounted for in this fund.

The **Coliseum Fund** accounts for the activities of the Macon Coliseum and the Macon Auditorium.

The **Mulberry Street Parking Garage Fund** is used to account for the activities of the downtown parking garage.

The **Bowden Golf Course Fund** is used to account for the operations and maintenance of a municipal golf course in Macon-Bibb County.

# MACON-BIBB COUNTY, GEORGIA

## COMBINING STATEMENT OF NET POSITION
## NONMAJOR ENTERPRISE FUNDS
## JUNE 30, 2018

| | Tobesofkee Recreation Fund | Coliseum Fund | Mulberry Street Parking Garage Fund | Bowden Golf Course Fund | Total |
|---|---|---|---|---|---|
| **Assets** | | | | | |
| **Current assets** | | | | | |
| Cash and cash equivalents | $ 366,905 | $ 3,638 | $ 9,169 | $ 93,349 | $ 473,061 |
| Receivables, net of allowance for uncollectible accounts | 11,464 | - | 20,744 | - | 32,208 |
| Due from other funds | - | 280,000 | - | - | 280,000 |
| Total current assets | 378,369 | 283,638 | 29,913 | 93,349 | 785,269 |
| Capital assets | | | | | |
| Land | 418,891 | 72,260 | - | 773,621 | 1,264,772 |
| Construction in progress | - | - | - | 297,273 | 297,273 |
| Earthen dam | 2,625,294 | - | - | - | 2,625,294 |
| Land improvements | 1,905,664 | 712,299 | - | - | 2,617,963 |
| Dam improvements | 2,084,004 | - | - | - | 2,084,004 |
| Buildings | 724,554 | 13,095,194 | 175,830 | 1,086,379 | 15,081,957 |
| Building improvements | 941,458 | - | - | - | 941,458 |
| Machinery, equipment and furniture | 409,791 | 3,937,469 | - | 181,141 | 4,528,401 |
| Vehicles | 224,247 | 141,756 | - | 204,533 | 570,536 |
| Infrastructure and roads | 356,307 | - | - | - | 356,307 |
| | 9,690,210 | 17,958,978 | 175,830 | 2,542,947 | 30,367,965 |
| Less accumulated depreciation | (4,775,869) | (10,862,239) | (87,915) | (1,217,831) | (16,943,854) |
| | 4,914,341 | 7,096,739 | 87,915 | 1,325,116 | 13,424,111 |
| Total noncurrent assets | 4,914,341 | 7,096,739 | 87,915 | 1,325,116 | 13,424,111 |
| Total assets | 5,292,710 | 7,380,377 | 117,828 | 1,418,465 | 14,209,380 |
| **Deferred Outflows of Resources** | | | | | |
| Pensions | 138,809 | - | - | 101,536 | 240,345 |
| Total deferred outflows of resources | 138,809 | - | - | 101,536 | 240,345 |
| **Liabilities** | | | | | |
| **Current liabilities** | | | | | |
| Current liabilities payable from current assets | | | | | |
| Accounts payable | 62,728 | 189,141 | 9,111 | 27,271 | 288,251 |
| Accrued payroll deductions | 41,169 | - | - | 20,871 | 62,040 |
| Due to other funds | 21,600 | - | 20,800 | 70,000 | 112,400 |
| Unearned revenue | 10,000 | - | - | - | 10,000 |
| Compensated absences payable | 12,742 | - | - | 10,470 | 23,212 |
| Total current liabilities | 148,239 | 189,141 | 29,911 | 128,612 | 495,903 |
| **Noncurrent liabilities** | | | | | |
| Compensated absences payable | 36,321 | - | - | 5,094 | 41,415 |
| Net pension liability | 851,880 | - | - | 416,410 | 1,268,290 |
| Total noncurrent liabilities | 888,201 | - | - | 421,504 | 1,309,705 |
| Total liabilities | 1,036,440 | 189,141 | 29,911 | 550,116 | 1,805,608 |
| **Deferred inflows of resources** | | | | | |
| Pensions | 25,838 | - | - | 33,973 | 59,811 |
| Total deferred inflows of resources | 25,838 | - | - | 33,973 | 59,811 |
| **Net Position** | | | | | |
| Investment in capital assets | 4,914,341 | 7,096,739 | 87,915 | 1,325,116 | 13,424,111 |
| Unrestricted | (545,100) | 94,497 | 2 | (389,204) | (839,805) |
| Total net position | 4,369,241 | 7,191,236 | 87,917 | 935,912 | 12,584,306 |

# MACON-BIBB COUNTY, GEORGIA

## COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
## NONMAJOR ENTERPRISE FUNDS
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| | Tobesofkee Recreation Fund | Coliseum Fund | Mulberry Street Parking Garage Fund | Bowden Golf Course Fund | Total |
|---|---|---|---|---|---|
| **Operating revenues** | | | | | |
| Charges for sales and services | $ 776,607 | $ - | $ 135,828 | $ 235,013 | $ 1,147,448 |
| Total operating revenues | 776,607 | - | 135,828 | 235,013 | 1,147,448 |
| **Operating expenses** | | | | | |
| Administration | 1,335,168 | 996,532 | 147,372 | 685,576 | 3,164,648 |
| Depreciation | 197,449 | 711,475 | 8,791 | 39,880 | 957,595 |
| Total operating expenses | 1,532,617 | 1,708,007 | 156,163 | 725,456 | 4,122,243 |
| Operating loss | (756,010) | (1,708,007) | (20,335) | (490,443) | (2,974,795) |
| **Nonoperating revenues** | | | | | |
| Interest earned on investments | 1,109 | 593 | 1 | 246 | 1,949 |
| Total nonoperating revenues | 1,109 | 593 | 1 | 246 | 1,949 |
| Loss before transfers and contributions | (754,901) | (1,707,414) | (20,334) | (490,197) | (2,972,846) |
| **Capital contribution** | 139,170 | 763,092 | - | 297,273 | 1,199,535 |
| **Transfers in** | 550,261 | 996,529 | 9,091 | 400,000 | 1,955,881 |
| Change in net position | (65,470) | 52,207 | (11,243) | 207,076 | 182,570 |
| **Net position, beginning of year** | 4,434,711 | 7,139,029 | 99,160 | 728,836 | 12,401,736 |
| **Net position, end of year** | $ 4,369,241 | $ 7,191,236 | $ 87,917 | $ 935,912 | $ 12,584,306 |

# MACON-BIBB COUNTY, GEORGIA

## COMBINING STATEMENT OF CASH FLOWS
## NONMAJOR ENTERPRISE FUNDS
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| | Tobesofkee Recreation Fund | Coliseum Fund | Mulberry Street Parking Garage Fund | Bowden Golf Course Fund | Total |
|---|---|---|---|---|---|
| **CASH FLOWS FROM OPERATING ACTIVITIES** | | | | | |
| Receipts from customers | $ 780,547 | $ - | $ 119,816 | $ 236,309 | $ 1,136,672 |
| Payments to employees | (820,773) | - | - | (392,329) | (1,213,102) |
| Payments to suppliers | (410,865) | (1,193,293) | (143,567) | (223,032) | (1,970,757) |
| Net cash used in operating activities | (451,091) | (1,193,293) | (23,751) | (379,052) | (2,047,187) |
| **CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES** | | | | | |
| Transfers from other funds | 550,261 | 996,529 | 9,091 | 400,000 | 1,955,881 |
| Change in due to/from other funds | (5,400) | 120,000 | 20,800 | 35,000 | 170,400 |
| Net cash provided by noncapital financing activities | 544,861 | 1,116,529 | 29,891 | 435,000 | 2,126,281 |
| **CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES** | | | | | |
| Purchase of capital assets | (40,190) | - | - | - | (40,190) |
| Net cash used in capital and related financing activities | (40,190) | - | - | - | (40,190) |
| **CASH FLOWS FROM INVESTING ACTIVITIES** | | | | | |
| Interest on investments | 1,109 | 593 | 1 | 246 | 1,949 |
| Net cash provided by investing activities | 1,109 | 593 | 1 | 246 | 1,949 |
| Net increase (decrease) in cash and cash equivalents | 54,689 | (76,171) | 6,141 | 56,194 | 40,853 |
| Cash and cash equivalents, beginning of year | 312,216 | 79,809 | 3,028 | 37,155 | 432,208 |
| Cash and cash equivalents, end of year | $ 366,905 | $ 3,638 | $ 9,169 | $ 93,349 | $ 473,061 |
| **Reconciliation of operating loss to net cash used in operating activities:** | | | | | |
| Operating loss | $ (756,010) | $ (1,708,007) | $ (20,335) | $ (490,443) | $ (2,974,795) |
| Adjustments to reconcile operating loss to net cash used in operating activities: | | | | | |
| Depreciation expense | 197,449 | 711,475 | 8,791 | 39,880 | 957,595 |
| (Increase) decrease in accounts receivable | 3,940 | - | (16,012) | 1,296 | (10,776) |
| Decrease in prepaid expenses | 7,083 | - | - | - | 7,083 |
| Increase (decrease) in accounts and retainage payable | 18,776 | (196,761) | 3,805 | 5,625 | (168,555) |
| Increase in accrued payroll deductions | 9,360 | - | - | 9,820 | 19,180 |
| Increase in accrued benefits payable | 4,323 | - | - | 2,550 | 6,873 |
| Increase in unearned revenue | 2,500 | - | - | - | 2,500 |
| Increase in net pension liability | 61,488 | - | - | 52,220 | 113,708 |
| Net cash used in operating activities | $ (451,091) | $ (1,193,293) | $ (23,751) | $ (379,052) | $ (2,047,187) |
| **Schedule of Non-cash Capital and Related Financing Activities** | | | | | |
| Contributions of capital assets from other funds | $ 139,170 | $ 763,092 | $ - | $ 297,273 | $ 1,199,535 |

# Internal Service Funds

The **Vehicle Maintenance Fund** accounts for servicing of certain personal property of Macon-Bibb County primarily related to transportation equipment.

The **Group Insurance Fund** accounts for the self-funded group insurance plan for the benefit of the employees of Macon-Bibb County, Georgia.

# MACON-BIBB COUNTY, GEORGIA

## COMBINING STATEMENT OF NET POSITION
## INTERNAL SERVICE FUNDS
## JUNE 30, 2018

| | Vehicle Maintenance Fund | Group Insurance Fund | Total |
|---|---|---|---|
| **Assets** | | | |
| **Current assets** | | | |
| Cash and cash equivalents | $ 411,022 | $ 727,726 | $ 1,138,748 |
| Receivables, net of allowance accounts | 1,228 | 285,776 | 287,004 |
| Due from other governments | - | 53,227 | 53,227 |
| Due from other funds | - | 3,500,000 | 3,500,000 |
| Total current assets | 412,250 | 4,566,729 | 4,978,979 |
| **Noncurrent assets** | | | |
| Capital assets | | | |
| Land | 80,132 | - | 80,132 |
| Buildings | 808,943 | - | 808,943 |
| Machinery, equipment and furniture | 266,262 | - | 266,262 |
| Vehicles | 60,485 | - | 60,485 |
| | 1,215,822 | - | 1,215,822 |
| Less accumulated depreciation | (1,041,414) | - | (1,041,414) |
| Total noncurrent assets | 174,408 | - | 174,408 |
| Total assets | 586,658 | 4,566,729 | 5,153,387 |
| **Deferred Outflows of Resources** | | | |
| Pensions | 563,381 | - | 563,381 |
| Total deferred outflows of resources | 563,381 | - | 563,381 |
| **Liabilities** | | | |
| **Current liabilities** | | | |
| Accounts payable | 515,652 | 745,615 | 1,261,267 |
| Accrued payroll deductions | 37,991 | - | 37,991 |
| Accrued benefits payable | - | 1,048,744 | 1,048,744 |
| Claims payable | - | 796,748 | 796,748 |
| Compensated absences payable | 29,363 | - | 29,363 |
| Total current liabilities | 583,006 | 2,591,107 | 3,174,113 |
| **Noncurrent liabilities** | | | |
| Net pension liability | 1,069,253 | - | 1,069,253 |
| Compensated absences payable | 50,931 | - | 50,931 |
| Total noncurrent liabilities | 1,120,184 | - | 1,120,184 |
| Total liabilities | 1,703,190 | 2,591,107 | 4,294,297 |
| **Deferred Inflows of Resources** | | | |
| Pensions | 279,011 | - | 279,011 |
| Total deferred inflows of resources | 279,011 | - | 279,011 |
| **Net Position** | | | |
| Investment in capital assets | 174,408 | - | 174,408 |
| Unrestricted | (1,006,570) | 1,975,622 | 969,052 |
| Total net position (deficit) | $ (832,162) | $ 1,975,622 | $ 1,143,460 |

# MACON-BIBB COUNTY, GEORGIA

## COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
## INTERNAL SERVICE FUNDS
## FOR THE FISCAL YEAR ENDED JUNE 30, 2017

| | Vehicle Maintenance Fund | Group Insurance Fund | Total |
|---|---|---|---|
| **Operating revenues** | | | |
| Insurance premiums | $ - | $ 18,123,591 | $ 18,123,591 |
| Charges for sales and services | 1,610,339 | - | 1,610,339 |
| Total operating revenues | 1,610,339 | 18,123,591 | 19,733,930 |
| **Operating expenses** | | | |
| Claims and judgments | - | 16,454,041 | 16,454,041 |
| Administration and other costs | 1,926,016 | 1,704,935 | 3,630,951 |
| Depreciation | 33,926 | - | 33,926 |
| Total operating expenses | 1,959,942 | 18,158,976 | 20,118,918 |
| Operating loss | (349,603) | (35,385) | (384,988) |
| **Nonoperating revenues (expenses)** | | | |
| Interest earned on investments | 14 | 4,001 | 4,015 |
| Interest expense | (119) | - | (119) |
| Total nonoperating revenues (expenses) | (105) | 4,001 | 3,896 |
| Loss before transfers | (349,708) | (31,384) | (381,092) |
| **Transfers in** | 500,000 | 2,000,000 | 2,500,000 |
| Change in net position | 150,292 | 1,968,616 | 2,118,908 |
| **Net position (deficit), beginning of year** | (982,454) | 7,006 | (975,448) |
| **Net position (deficit), end of year** | $ (832,162) | $ 1,975,622 | $ 1,143,460 |

# MACON-BIBB COUNTY, GEORGIA

## COMBINING STATEMENT OF CASH FLOWS
## INTERNAL SERVICE FUNDS
## FOR THE FISCAL YEAR ENDED JUNE 30, 2017

| | Vehicle Maintenance Fund | Group Insurance Fund | Total |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| Receipts from customers | $ 1,616,584 | $ - | $ 1,616,584 |
| Receipts from other funds | - | 16,912,917 | 16,912,917 |
| Payments to employees | (1,058,872) | - | (1,058,872) |
| Payments to suppliers | (632,008) | - | (632,008) |
| Payments for claims and services | - | (18,489,069) | (18,489,069) |
| Net cash used in operating activities | (74,296) | (1,576,152) | (1,650,448) |
| **Cash flows from noncapital financing activities** | | | |
| Transfers from other funds | 500,000 | 2,000,000 | 2,500,000 |
| Net cash provided by noncapital financing activities | 500,000 | 2,000,000 | 2,500,000 |
| **Cash flows from capital and related financing activities** | | | |
| Principal paid on capital leases | (15,227) | - | (15,227) |
| Interest paid | (259) | - | (259) |
| Net cash used in capital and related financing activities | (15,486) | - | (15,486) |
| **Cash flows from investing activities** | | | |
| Interest on investments | 14 | 4,001 | 4,015 |
| Net cash provided by investing activities | 14 | 4,001 | 4,015 |
| Net increase in cash and cash equivalents | 410,232 | 427,849 | 838,081 |
| Cash and cash equivalents, beginning of year | 790 | 299,877 | 300,667 |
| Cash and cash equivalents, end of year | $ 411,022 | $ 727,726 | $ 1,138,748 |
| **Reconciliation of operating loss to net cash used in operating activities:** | | | |
| Operating loss | $ (349,603) | $ (35,385) | $ (384,988) |
| Adjustments to reconcile operating loss to net cash used in operating activities: | | | |
| Depreciation expense | 33,926 | - | 33,926 |
| Decrease in accounts receivable | 6,245 | 141,582 | 147,827 |
| Increase in due from other governments | - | (52,256) | (52,256) |
| Increase in due from other funds | - | (1,300,000) | (1,300,000) |
| Decrease in claims payable | - | (523,678) | (523,678) |
| Increase in accounts payable | 295,737 | 167,135 | 462,872 |
| Increase in accrued liabilities | 2,760 | 26,450 | 29,210 |
| Decrease in net pension liability | (63,361) | - | (63,361) |
| Net cash used in operating activities | $ (74,296) | $ (1,576,152) | $ (1,650,448) |

# Employee Benefit Trust Funds

The **General Employees' Pension Trust Fund** is used to account for the pension plan assets, liabilities, additions and deductions relative to eligible employees and retired personnel of the former City of Macon serving outside of the public safety functions of fire and police.

The **Fire and Police Pension Trust Fund** is used to account for the pension plan assets, liabilities, additions and deductions relative to eligible employees and retired personnel of the former City of Macon serving in the public safety functions of fire and police.

The **Employee Pension Trust Fund** accounts for a single employer public employee retirement system administered by Macon-Bibb County, Georgia for all eligible employees of the County.

The **Other Post-Employment Benefits Trust Fund** accounts for the accumulation of resources for other post-employment benefit payments to qualified employees of the County.

# MACON-BIBB COUNTY, GEORGIA

## COMBINING STATEMENT OF NET POSITION
## EMPLOYEE BENEFIT TRUST FUNDS
## JUNE 30, 2018

| | General Employees' Pension Trust | Fire and Police Pension Trust | Employee Pension Trust | Other Post-Employment Benefits Trust | Total |
|---|---|---|---|---|---|
| **Assets** | | | | | |
| Cash and cash equivalents | $ 2,883,349 | $ 6,428,098 | $ 6,902,989 | $ 3,479,496 | $ 19,693,932 |
| Investments: | | | | | |
| Short-term investments | 2,000,000 | - | 3,060,000 | - | 5,060,000 |
| Corporate bonds | 11,517,661 | 14,382,987 | 19,687,805 | 249,412 | 45,837,865 |
| Common stock | 38,260,490 | - | - | - | 38,260,490 |
| U.S. Treasury bills and government bonds | 3,586,138 | 15,916,272 | 18,526,266 | 248,163 | 38,276,839 |
| Asset-backed securities | 5,085,100 | 32,242,585 | 7,728,117 | 149,758 | 45,205,560 |
| Mutual funds | 20,192,952 | 161,565,806 | 58,549,517 | - | 240,308,275 |
| Fixed rate securities | - | 2,590,376 | 694,654 | - | 3,285,030 |
| Accounts receivable | 139,000 | 189,619 | 289,963 | - | 618,582 |
| Intergovernmental accounts receivable | 66,967 | - | - | - | 66,967 |
| Due from brokers for unsettled trades | 189,389 | - | 482,596 | - | 671,985 |
| Accrued interest receivable | 124,954 | 357,835 | 227,522 | 5,347 | 715,658 |
| Total assets | 84,046,000 | 233,673,578 | 116,149,429 | 4,132,176 | 438,001,183 |
| **Liabilities** | | | | | |
| Accounts payable | 1,787 | 91,338 | 83,252 | 363,672 | 540,049 |
| Due to brokers for unsettled trades | - | - | 1,019,920 | - | 1,019,920 |
| Total liabilities | 1,787 | 91,338 | 1,103,172 | 363,672 | 1,559,969 |
| **Net Position** | | | | | |
| Restricted for other post-employment benefits | - | - | - | 3,768,504 | 3,768,504 |
| Restricted for pension benefits | 84,044,213 | 233,582,240 | 115,046,257 | - | 432,672,710 |
| Total net position | $ 84,044,213 | $ 233,582,240 | $ 115,046,257 | $ 3,768,504 | $ 436,441,214 |

# MACON-BIBB COUNTY, GEORGIA

## COMBINING STATEMENT OF CHANGES IN FUND NET POSITION
## EMPLOYEE BENEFIT TRUST FUNDS
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| | General Employees' Pension Trust | Fire and Police Pension Trust | Employee Pension Trust | Other Post-Employment Benefits Trust | Total |
|---|---|---|---|---|---|
| **Additions:** | | | | | |
| Contributions - employer | $ 4,202,189 | $ 4,839,219 | $ 7,230,759 | $ - | $ 16,272,167 |
| Contributions - retirees | - | - | - | 999,769 | 999,769 |
| | 4,202,189 | 4,839,219 | 7,230,759 | 999,769 | 17,271,936 |
| Investment income: | | | | | |
| Net appreciation in fair value of plan investments | 2,357,196 | 13,734,538 | 3,248,164 | 97,820 | 19,437,718 |
| Interest earned on investments | 672,311 | 2,219,304 | 721,267 | 48,104 | 3,660,986 |
| Dividends | 1,227,057 | 3,077,573 | 1,957,052 | 14,025 | 6,275,707 |
| Other investment earnings | 898 | 1,345 | 1,270 | - | 3,513 |
| | 4,257,462 | 19,032,760 | 5,927,753 | 159,949 | 29,377,924 |
| Less investment expense | 318,284 | 272,490 | 180,471 | 12,417 | 783,662 |
| Net investment income | 3,939,178 | 18,760,270 | 5,747,282 | 147,532 | 28,594,262 |
| Total additions | 8,141,367 | 23,599,489 | 12,978,041 | 1,147,301 | 45,866,198 |
| **Deductions:** | | | | | |
| Benefits paid to retirees | 6,612,130 | 14,282,063 | 12,498,840 | 7,003,769 | 40,396,802 |
| Administrative expense | 145,417 | 159,023 | 245,857 | 425,077 | 975,374 |
| Total deductions | 6,757,547 | 14,441,086 | 12,744,697 | 7,428,846 | 41,372,176 |
| Change in net position | 1,383,820 | 9,158,403 | 233,344 | (6,281,545) | 4,494,022 |
| **Net Position** | | | | | |
| Beginning of year | 82,660,393 | 224,423,837 | 114,812,913 | 10,050,049 | 431,947,192 |
| End of year | $ 84,044,213 | $ 233,582,240 | $ 115,046,257 | $ 3,768,504 | $ 436,441,214 |

# Agency Funds

The **Tax Commissioner Fund** accounts for the billing, collection, and remittances of taxes to the County, Board of Education, and State of Georgia.

The **Juvenile Court Fund** accounts for the collection and payments of fines and forfeitures as directed by the Juvenile Court.

The **Probate Court Fund** accounts for the collection and payment of funds held for minors as directed by the Probate Court. It also accounts for the collection and payment of various licenses.

The **Civil Court Fund** accounts for the collection and payment of various fees and fines as directed by the Civil Court.

The **Clerk of Superior Court** accounts for the collection and payments of various fees and fines as directed by the Superior Court.

The **State Probation Fund** accounts for the collection of fines and forfeitures as directed by the State Court.

The **State Court Fund** accounts for the collection of charges for court costs, filings, and settlements, as well as the subsequent remittance to the applicable parties.

The **Superior Court Receiver Fund** accounts for the collection and payment of monies as directed by order of the Superior Court.

The **Sheriff's Office Fund** accounts for the collection of fines, costs, and bond forfeitures, and the subsequent remittances to the applicable parties.

# MACON-BIBB COUNTY, GEORGIA

## COMBINING STATEMENT OF ASSETS AND LIABILITIES
## AGENCY FUNDS
## JUNE 30, 2018

| | Tax Commissioner | Juvenile Court | Probate Court | Civil Court |
|---|---|---|---|---|
| **Assets** | | | | |
| Cash | $ 2,401,139 | $ 5,095 | $ 88,924 | $ 171,225 |
| Taxes receivable | 10,082,670 | - | - | - |
| Due from other governments | - | - | - | - |
| Total assets | $ 12,483,809 | $ 5,095 | $ 88,924 | $ 171,225 |
| **Liabilities** | | | | |
| Due to other governments | $ 11,849,405 | $ - | $ - | $ - |
| Due to others | 634,404 | 5,095 | 88,924 | 171,225 |
| Total liabilities | $ 12,483,809 | $ 5,095 | $ 88,924 | $ 171,225 |

| Clerk of Superior Court | State Probation | State Court | Superior Court Receiver | Sheriff's Office | Total |
|---|---|---|---|---|---|
| $ 1,168,987 | $ 88,600 | $ 113,165 | $ 86,279 | $ 1,650,621 | $ 5,774,035 |
| - | - | - | - | - | 10,082,670 |
| - | - | - | - | 1,320 | 1,320 |
| $ 1,168,987 | $ 88,600 | $ 113,165 | $ 86,279 | $ 1,651,941 | $ 15,858,025 |
| $ - | $ - | $ - | $ - | $ - | $ 11,849,405 |
| 1,168,987 | 88,600 | 113,165 | 86,279 | 1,651,941 | 4,008,620 |
| $ 1,168,987 | $ 88,600 | $ 113,165 | $ 86,279 | $ 1,651,941 | $ 15,858,025 |

# MACON-BIBB COUNTY, GEORGIA

## COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
## AGENCY FUNDS
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| | Balance July 1, 2017 | Increases | Decreases | Balance June 30, 2018 |
|---|---|---|---|---|
| **Tax Commissioner** | | | | |
| **Assets** | | | | |
| Cash | $ 2,265,205 | $ 98,535,319 | $ 98,399,385 | $ 2,401,139 |
| Taxes receivable | 9,815,301 | 76,141,286 | 75,873,917 | 10,082,670 |
| Total assets | $ 12,080,506 | $ 174,676,605 | $ 174,273,302 | $ 12,483,809 |
| **Liabilities** | | | | |
| Due to other governments | $ 11,756,278 | $ 174,366,429 | $ 174,273,302 | $ 11,849,405 |
| Due to others | 324,228 | 310,176 | - | 634,404 |
| Total liabilities | $ 12,080,506 | $ 174,676,605 | $ 174,273,302 | $ 12,483,809 |
| **Juvenile Court** | | | | |
| **Assets** | | | | |
| Cash on hand and in bank | $ 3,818 | $ 4,136 | $ 2,859 | $ 5,095 |
| Total assets | $ 3,818 | $ 4,136 | $ 2,859 | $ 5,095 |
| **Liabilities** | | | | |
| Due to others | $ 3,818 | $ 4,136 | $ 2,859 | $ 5,095 |
| Total liabilities | $ 3,818 | $ 4,136 | $ 2,859 | $ 5,095 |
| **Probate Court** | | | | |
| **Assets** | | | | |
| Cash on hand and in bank | $ 85,168 | $ 75,833 | $ 72,077 | $ 88,924 |
| Total assets | $ 85,168 | $ 75,833 | $ 72,077 | $ 88,924 |
| **Liabilities** | | | | |
| Due to others | $ 85,168 | $ 75,833 | $ 72,077 | $ 88,924 |
| Total liabilities | $ 85,168 | $ 75,833 | $ 72,077 | $ 88,924 |

# MACON-BIBB COUNTY, GEORGIA

## COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
## AGENCY FUNDS
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| | Balance July 1, 2017 | Increases | Decreases | Balance June 30, 2018 |
|---|---|---|---|---|
| **Civil Court** | | | | |
| **Assets** | | | | |
| Cash on hand and in bank | $ 148,942 | $ 1,161,831 | $ 1,139,548 | $ 171,225 |
| Total assets | $ 148,942 | $ 1,161,831 | $ 1,139,548 | $ 171,225 |
| **Liabilities** | | | | |
| Due to others | $ 148,942 | $ 1,161,831 | $ 1,139,548 | $ 171,225 |
| Total liabilities | $ 148,942 | $ 1,161,831 | $ 1,139,548 | $ 171,225 |
| **Clerk of Superior Court** | | | | |
| **Assets** | | | | |
| Cash on hand and in bank | $ 1,107,790 | $ 1,791,061 | $ 1,729,864 | $ 1,168,987 |
| Total assets | $ 1,107,790 | $ 1,791,061 | $ 1,729,864 | $ 1,168,987 |
| **Liabilities** | | | | |
| Due to others | $ 1,107,790 | $ 1,791,061 | $ 1,729,864 | $ 1,168,987 |
| Total liabilities | $ 1,107,790 | $ 1,791,061 | $ 1,729,864 | $ 1,168,987 |
| **State Probation** | | | | |
| **Assets** | | | | |
| Cash on hand and in bank | $ 102,965 | $ 977,412 | $ 991,777 | $ 88,600 |
| Total assets | $ 102,965 | $ 977,412 | $ 991,777 | $ 88,600 |
| **Liabilities** | | | | |
| Due to others | $ 102,965 | $ 977,412 | $ 991,777 | $ 88,600 |
| Total liabilities | $ 102,965 | $ 977,412 | $ 991,777 | $ 88,600 |

# MACON-BIBB COUNTY, GEORGIA

## COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
## AGENCY FUNDS
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| | Balance July 1, 2017 | Increases | Decreases | Balance June 30, 2018 |
|---|---|---|---|---|
| **State Court** | | | | |
| **Assets** | | | | |
| Cash on hand and in bank | $ 60,099 | $ 3,231,536 | $ 3,178,470 | $ 113,165 |
| Total assets | $ 60,099 | $ 3,231,536 | $ 3,178,470 | $ 113,165 |
| **Liabilities** | | | | |
| Due to others | $ 60,099 | $ 3,231,536 | $ 3,178,470 | $ 113,165 |
| Total liabilities | $ 60,099 | $ 3,231,536 | $ 3,178,470 | $ 113,165 |
| **Superior Court Receiver** | | | | |
| **Assets** | | | | |
| Cash on hand and in bank | $ 105,833 | $ 1,970,380 | $ 1,989,934 | $ 86,279 |
| Total assets | $ 105,833 | $ 1,970,380 | $ 1,989,934 | $ 86,279 |
| **Liabilities** | | | | |
| Due to others | $ 105,833 | $ 1,970,380 | $ 1,989,934 | $ 86,279 |
| Total liabilities | $ 105,833 | $ 1,970,380 | $ 1,989,934 | $ 86,279 |
| **Sheriff's Office** | | | | |
| **Assets** | | | | |
| Cash on hand and in bank | $ 1,393,649 | $ 1,624,671 | $ 1,367,699 | $ 1,650,621 |
| Due from other governments | 3,740 | - | 2,420 | 1,320 |
| Total assets | $ 1,397,389 | $ 1,624,671 | $ 1,370,119 | $ 1,651,941 |
| **Liabilities** | | | | |
| Due to others | $ 1,397,389 | $ 1,624,671 | $ 1,370,119 | $ 1,651,941 |
| Total liabilities | $ 1,397,389 | $ 1,624,671 | $ 1,370,119 | $ 1,651,941 |

# Component Units

The **Macon-Bibb County Industrial Authority** is charged with promoting and expanding industry and trade within Macon-Bibb County

The **Middle Georgia Regional Library** provides complete library services throughout seven branches within Macon-Bibb County as well as six surrounding counties.

The **Macon-Bibb County Board of Health** provides public health services to the citizens of Macon-Bibb County.

The **Macon-Bibb County Convention and Visitors Bureau** promotes tourism and conventions in Macon-Bibb County.

The **Macon-Bibb County Planning and Zoning Commission** is responsible for community planning, establishing and enforcing zoning regulations, and administration of certain grant programs.

The **Development Authority of Bibb County** promotes development within Macon-Bibb County

The **Macon-Bibb County Urban Development Authority** is responsible for the revitalization and redevelopment of the downtown areas of Macon-Bibb County.

The **Macon-Bibb County Land Bank Authority** allows Macon-Bibb County to provide housing, new industry and jobs for the citizens of Middle Georgia area by effectively utilizing property previously in non-revenue generating, non-tax producing status.

The **Macon-Bibb County Transit Authority** provides transit services within the Middle Georgia area.

# MACON-BIBB COUNTY, GEORGIA

## COMBINING STATEMENT OF NET POSITION
## DISCRETELY PRESENTED COMPONENT UNITS
## JUNE 30, 2018

| | Macon-Bibb County Industrial Authority | Middle Georgia Regional Library | Macon-Bibb County Transit Authority | Macon-Bibb County Board of Health | Macon-Bibb County Urban Development Authority |
|---|---|---|---|---|---|
| **Assets** | | | | | |
| Cash and cash equivalents | $ 5,231,613 | $ 897,032 | $ 364,091 | $ 4,145,962 | $ 3,448,317 |
| Investments | - | 883,770 | 156,640 | - | 147,083 |
| Receivables, net of allowance | | | | | |
| Accounts receivable | 124,241 | 15,136 | 1,599,320 | - | 6,100 |
| Accrued interest | - | - | - | - | - |
| Lease receivable | - | - | - | - | 1,235,382 |
| Loan receivable | - | - | - | - | 1,639,156 |
| Due from other governments | - | - | - | 12,382 | - |
| Due from primary government | - | - | - | - | 1,288,954 |
| Inventory | - | - | 162,532 | - | - |
| Option purchase/sale | 60,000 | - | - | - | - |
| Prepaid items | - | 25,427 | 287,533 | - | 112,523 |
| Deferred charges | | - | - | - | - |
| Proportionate share of net OPEB asset | | | - | 173,042 | - |
| Restricted assets, cash and cash equivalents | - | - | - | - | - |
| Capital assets - nondepreciable | 35,303,253 | - | 390,831 | - | 6,407,846 |
| Capital assets - depreciable, net of accumulated depreciation | 6,250,701 | 289,513 | 11,665,146 | 277,792 | 700,524 |
| Total assets | 46,969,808 | 2,110,878 | 14,626,093 | 4,609,178 | 14,985,885 |
| **Deferred outflows of resources** | | | | | |
| Pensions | 12,873 | 429,141 | 1,374,911 | 524,990 | - |
| OPEB | | - | - | 346,545 | - |
| Total deferred outflows of resources | 12,873 | 429,141 | 1,374,911 | 871,535 | - |
| **Liabilities and net position** | | | | | |
| Liabilities | | | | | |
| Accounts payable | 484,862 | 38,951 | 292,930 | 214,889 | 513,283 |
| Accrued liabilities | 204,391 | 58,445 | 183,581 | - | - |
| Unearned revenue | 332,430 | - | - | - | 5,674 |
| Line of credit | 1,476,313 | - | 1,081,705 | - | - |
| Environmental remidiation | 300,000 | - | - | - | - |
| Outstanding checks in excess of bank balance | - | - | 440,403 | - | 74,759 |
| Deposits | - | - | 69,475 | - | - |
| Noncurrent liabilities | | | | | |
| Due within one year | | | | | |
| Compensated absences | 8,077 | 50,495 | 83,130 | 136,700 | - |
| Notes payable | - | - | 52,400 | - | 442,364 |
| Bonds payable | 1,407,000 | - | - | - | - |
| Due in more than one year | | | | | |
| Compensated absences | - | 33,663 | - | 58,586 | - |
| Net pension liability | 104,494 | 2,501,211 | 5,496,535 | 3,135,026 | - |
| Net OPEB liability | - | 587,511 | - | 2,902,790 | - |
| Notes payable | - | - | 42,715 | - | 2,772,419 |
| Bonds payable | 20,547,000 | - | - | - | - |
| Total liabilities | 24,864,567 | 3,270,276 | 7,742,874 | 6,447,991 | 3,808,499 |
| **Deferred inflows of resources** | | | | | |
| Pensions | 538 | 265,190 | 181,942 | 45,489 | - |
| Straight-line lease liability | - | - | - | - | - |
| OPEB | - | - | - | 470,094 | - |
| Total deferred outflows of resources | 538 | 265,190 | 181,942 | 515,583 | - |
| Net position | | | | | |
| Net investment in capital assets | 18,009,706 | 289,513 | 12,055,977 | 277,792 | 6,415,164 |
| Restricted for: | | | | | |
| Capital projects | 1,675,663 | - | - | - | - |
| Culture and recreation | - | 47,645 | - | - | - |
| Program loans | - | - | - | - | 1,692,196 |
| Debt service | 36,661 | - | - | - | 74,759 |
| Prior year program income | - | - | - | 2,054,334 | - |
| Other purposes | - | - | - | - | 507,640 |
| Unrestricted | 2,395,546 | (1,332,605) | (3,979,789) | (3,814,987) | 2,487,627 |
| Total net position | $ 22,117,576 | $ (995,447) | $ 8,076,188 | $ (1,482,861) | $ 11,177,386 |

| Macon-Bibb County Convention and Visitors Bureau | Macon-Bibb County Planning & Zoning Commission | Development Authority of Bibb County | Macon-Bibb County Land Bank Authority | Total Component Units |
|---|---|---|---|---|
| $ 1,808,768 | $ 415,932 | $ 46,793 | $ 772,779 | $ 17,131,287 |
| - | - | 76,247 | - | 1,263,740 |
| | | | | |
| 395,685 | - | - | 268,828 | 2,409,310 |
| - | - | 107 | - | 107 |
| - | - | - | - | 1,235,382 |
| - | - | - | - | 1,639,156 |
| - | 118,624 | - | - | 131,006 |
| - | - | - | - | 1,288,954 |
| - | - | - | 998,500 | 1,161,032 |
| - | - | - | - | 60,000 |
| 49,524 | 20,257 | - | - | 495,264 |
| - | - | - | - | - |
| | | - | - | 173,042 |
| | | | | |
| - | - | - | - | - |
| 15,842 | - | - | - | 42,117,772 |
| | | | | |
| 2,152,053 | 160,633 | - | 386 | 21,496,748 |
| 4,421,872 | 715,446 | 123,147 | 2,040,493 | 90,602,800 |
| | | | | |
| - | 879,158 | - | - | 3,221,073 |
| | | | | 346,545 |
| - | 879,158 | - | - | 3,567,618 |
| | | | | |
| 80,004 | 106,511 | - | 10,967 | 1,742,397 |
| 12,511 | 43,867 | - | 17,299 | 520,094 |
| - | - | - | - | 338,104 |
| - | - | - | - | 2,558,018 |
| - | - | - | - | 300,000 |
| - | - | - | - | 515,162 |
| - | 500 | - | - | 69,975 |
| | | | | |
| - | - | - | - | 278,402 |
| - | - | - | - | 494,764 |
| - | - | - | - | 1,407,000 |
| | | | | |
| 4,876 | 58,233 | - | - | 155,358 |
| - | 1,793,235 | - | - | 13,030,501 |
| - | - | - | - | 3,490,301 |
| - | - | - | - | 2,815,134 |
| - | - | - | - | 20,547,000 |
| 97,391 | 2,002,346 | - | 28,266 | 48,262,210 |
| | | | | |
| - | 394,138 | - | - | 887,297 |
| - | 31,854 | - | - | 31,854 |
| | - | - | - | 470,094 |
| - | 425,992 | - | - | 1,389,245 |
| | | | | |
| - | 160,633 | - | 386 | 37,209,171 |
| | | | | |
| - | - | - | - | 1,675,663 |
| - | - | - | - | 47,645 |
| - | - | - | - | 1,692,196 |
| - | - | - | - | 111,420 |
| - | - | - | - | 2,054,334 |
| - | - | - | - | 507,640 |
| 4,324,481 | (994,367) | 123,147 | 2,011,841 | 1,220,894 |
| $ 4,324,481 | $ (833,734) | $ 123,147 | $ 2,012,227 | $ 44,518,963 |

# MACON-BIBB COUNTY, GEORGIA

## COMBINING STATEMENT OF ACTIVITIES
## DISCRETELY PRESENTED COMPONENT UNITS
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| Functions/Programs | Expenses | Program Revenues: Charges for Services | Program Revenues: Operating Grants and Contributions | Program Revenues: Capital Grants and Contributions |
|---|---|---|---|---|
| **Component units:** | | | | |
| Macon-Bibb County Industrial Authority | $ 11,196,054 | $ 1,945,902 | $ 279,350 | $ 3,257,808 |
| Middle Georgia Regional Library | 4,087,506 | 124,114 | 4,127,425 | - |
| Macon-Bibb County Transit Authority | 8,604,531 | 1,456,379 | 2,816,015 | 512,968 |
| Macon-Bibb County Board of Health | 4,264,543 | 2,164,975 | 3,190,198 | - |
| Macon-Bibb County Urban Development Authority | 2,106,506 | 282,423 | 447,281 | 1,628,090 |
| Macon-Bibb County Convention and Visitors Bureau | 1,955,248 | 43,853 | 2,294,362 | - |
| Macon-Bibb County Planning and Zoning Commission | 1,878,747 | 582,883 | 355,910 | - |
| Development Authority of Bibb County | 17,509 | - | - | - |
| Macon-Bibb County Land Bank Authority | 686,339 | - | 452,595 | - |
| Total component units | $ 34,796,983 | $ 6,600,529 | $ 13,963,136 | $ 5,398,866 |
| General revenues: | | | | |
| Payments from Macon-Bibb County | | | | |
| Payments in lieu of taxes | | | | |
| Insurance reimbursements | | | | |
| Grants and contributions, not restricted to specific programs | | | | |
| Gain on sale of property | | | | |
| Investment earnings | | | | |
| Miscellaneous revenue | | | | |
| Total general revenues | | | | |
| Change in net position | | | | |
| Net position, beginning of year, as restated | | | | |
| Net position, end of year | | | | |

| Net (Expenses) Revenues and Changes in Net Position | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Macon-Bibb County Industrial Authority | Middle Georgia Regional Library | Macon-Bibb County Transit Authority | Macon-Bibb County Board of Health | Macon-Bibb County Urban Development Authority | Macon-Bibb County Convention and Visitors Bureau | Macon-Bibb County Planning & Zoning Commission | Development Authority of Bibb County | Macon-Bibb County Land Bank Authority | Total Component Units |
| $ (5,712,994) | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ (5,712,994) |
| - | 164,033 | - | - | - | - | - | - | - | 164,033 |
| - | - | (3,819,169) | - | - | - | - | - | - | (3,819,169) |
| - | - | - | 1,090,630 | - | - | - | - | - | 1,090,630 |
| - | - | - | - | 251,288 | - | - | - | - | 251,288 |
| - | - | - | - | - | 382,967 | - | - | - | 382,967 |
| - | - | - | - | - | - | (939,954) | - | - | (939,954) |
| - | - | - | - | - | - | - | (17,509) | - | (17,509) |
| - | - | - | - | - | - | - | - | (233,744) | (233,744) |
| (5,712,994) | 164,033 | (3,819,169) | 1,090,630 | 251,288 | 382,967 | (939,954) | (17,509) | (233,744) | (8,834,452) |
| | | | | | | | | | |
| 526,000 | - | 2,319,548 | - | - | - | 900,000 | - | 267,000 | 4,012,548 |
| 784,518 | - | - | - | - | - | - | - | - | 784,518 |
| - | - | - | - | - | - | - | - | - | - |
| - | 99,972 | - | - | - | - | - | - | - | 99,972 |
| 339,077 | - | - | - | 433,799 | - | 3,934 | - | - | 776,810 |
| 46,580 | 34,410 | - | 19,211 | 4,533 | 4,035 | 117 | 1,043 | 127 | 110,056 |
| 9,752 | 44,258 | 35,808 | 7,612 | 31,750 | 3 | 50 | - | 121,132 | 250,365 |
| 1,705,927 | 178,640 | 2,355,356 | 26,823 | 470,082 | 4,038 | 904,101 | 1,043 | 388,259 | 6,034,269 |
| (4,007,067) | 342,673 | (1,463,813) | 1,117,453 | 721,370 | 387,005 | (35,853) | (16,466) | 154,515 | (2,800,183) |
| 26,124,643 | (1,338,120) | 9,540,001 | (2,600,314) | 10,456,016 | 3,937,476 | (797,881) | 139,613 | 1,857,712 | 47,319,146 |
| $ 22,117,576 | $ (995,447) | $ 8,076,188 | $ (1,482,861) | $ 11,177,386 | $ 4,324,481 | $ (833,734) | $ 123,147 | $ 2,012,227 | $ 44,518,963 |

# MACON-BIBB COUNTY, GEORGIA

## SCHEDULE OF EXPENDITURES OF
## SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS - 2012 ISSUE (COUNTY)
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| Description | Original Estimated Cost | Amended Budget | Prior Year Expenditures | Current Year Expenditures | Cumulative Expenditures |
|---|---|---|---|---|---|
| **COUNTY PROJECTS** | | | | | |
| **GENERAL GOVERNMENT** | | | | | |
| Project Administration | $ - | $ 556,683 | $ 565,028 | $ 105,505 | $ 670,533 |
| Courthouse/County Building Improvements | 5,000,000 | 5,343,445 | 5,330,744 | 22,216 | 5,352,960 |
| Total General Government | 5,000,000 | 5,900,128 | 5,895,772 | 127,721 | 6,023,493 |
| **JUDICIAL** | | | | | |
| Juvenile Justice Center | 7,000,000 | 7,092,150 | 7,007,366 | - | 7,007,366 |
| Total Judicial | 7,000,000 | 7,092,150 | 7,007,366 | - | 7,007,366 |
| **PUBLIC SAFETY** | | | | | |
| Animal Welfare Center | 3,000,000 | 3,409,677 | 3,370,084 | - | 3,370,084 |
| Sheriff Vehicles and Equipment | 2,500,000 | 2,500,000 | 2,463,676 | 1,807 | 2,465,483 |
| Fire Stations (3) | 12,000,000 | 11,263,708 | 8,006,103 | 1,964,964 | 9,971,067 |
| Total Public Safety | 17,500,000 | 17,173,385 | 13,839,863 | 1,966,771 | 15,806,634 |
| **PUBLIC WORKS INFRASTRUCTURE** | | | | | |
| Storm Drainage | 7,000,000 | 7,000,000 | 2,862,293 | 684,825 | 3,547,118 |
| Street Resurface and Repair | 5,000,000 | 5,000,000 | 3,090,743 | 535,860 | 3,626,603 |
| Total Public Safety | 12,000,000 | 12,000,000 | 5,953,036 | 1,220,685 | 7,173,721 |
| **RECREATION** | | | | | |
| Recreation | 38,950,000 | 39,235,761 | 31,559,945 | 7,295,276 | 38,855,221 |
| Total Recreation | 38,950,000 | 39,235,761 | 31,559,945 | 7,295,276 | 38,855,221 |
| **ECONOMIC DEVELOPMENT** | | | | | |
| Acquisition of Property for BRAC | 6,000,000 | 6,000,000 | 6,000,000 | - | 6,000,000 |
| Acquisition of Land and Improvements | 5,900,000 | 5,900,000 | 5,900,000 | - | 5,900,000 |
| Total Economic Development | 11,900,000 | 11,900,000 | 11,900,000 | - | 11,900,000 |
| **CAPITAL OUTLAY** | | | | | |
| Leased Equipment | 3,325,170 | 3,325,170 | 3,378,167 | - | 3,378,167 |
| Total Capital Outlay | 3,325,170 | 3,325,170 | 3,378,167 | - | 3,378,167 |
| **PREVIOUSLY INCURRED DEBT** | | | | | |
| MBUCDA 2002A | 7,525,000 | 7,525,000 | 7,525,000 | - | 7,525,000 |
| MBUCDA 2002B | 960,000 | 960,000 | 290,000 | - | 290,000 |
| MBUCDA 2006 | 4,050,000 | 4,050,000 | 4,050,000 | - | 4,050,000 |
| MBUCDA 2009 | 6,005,000 | 6,005,000 | 1,565,000 | - | 1,565,000 |
| MBUCDA 2010 | 10,045,000 | 10,045,000 | 4,780,000 | 935,000 | 5,715,000 |
| Interest | 2,089,830 | 2,089,830 | 3,089,902 | 329,565 | 3,419,467 |
| Total Current Debt | 30,674,830 | 30,674,830 | 21,299,902 | 1,264,565 | 22,564,467 |
| Total County Project Expenditures | 126,350,000 | 127,301,424 | 100,834,051 | 11,875,018 | 112,709,069 |
| **FORMER CITY OF MACON** | 63,650,000 | 63,650,000 | 17,669,759 | - | 17,669,759 |
| Total Expenditures of Special Purpose Local Option Sales Tax Proceeds - 2012 Issue | $ 190,000,000 | $ 190,951,424 | $ 118,503,810 | $ 11,875,018 | $ 130,378,828 |
| **OTHER EXPENDITURES** | | | | | |
| Investment Management Fees | $ - | $ - | $ 64,316 | $ 640 | $ 64,956 |
| Series 2012 SPLOST Bonds - Principal | - | - | 11,825,000 | 4,000,000 | 15,825,000 |
| Series 2012 SPLOST Bonds - Interest | - | - | 2,915,346 | 236,500 | 3,151,846 |
| Series 2012 SPLOST Bonds - Issuance Costs | - | - | 289,025 | - | 289,025 |
| Total Other Expenditures | - | - | 15,093,687 | 4,237,140 | 19,330,827 |
| Total Expenditures | $ 190,000,000 | $ 190,951,424 | $ 133,597,497 | $ 16,112,158 | $ 149,709,655 |

# MACON-BIBB COUNTY, GEORGIA

## SCHEDULE OF EXPENDITURES OF
## SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS - 2012 ISSUE (CITY)
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| Description | Original Estimated Cost | Amended Budget | Prior Year Expenditures | Current Year Expenditures | Cumulative Expenditures |
|---|---|---|---|---|---|
| **CITY OF MACON PROJECTS** | | | | | |
| **ECONOMIC DEVELOPMENT** | | | | | |
| Second Street Downtown Corridor | $ 8,000,000 | $ 7,288,000 | $ 7,245,133 | $ 218 | $ 7,245,351 |
| Total Economic Development | 8,000,000 | 7,288,000 | 7,245,133 | 218 | 7,245,351 |
| **PUBLIC SAFETY** | | | | | |
| Emergency Communications System | 8,000,000 | 8,122,681 | 8,100,133 | - | 8,100,133 |
| Total Public Safety | 8,000,000 | 8,122,681 | 8,100,133 | - | 8,100,133 |
| **PUBLIC WORKS INFRASTRUCTURE** | | | | | |
| Storm Water Management and Drainage | 7,000,000 | 7,000,000 | 4,755,327 | 871,687 | 5,627,014 |
| Total Public Works Infrastructure | 7,000,000 | 7,000,000 | 4,755,327 | 871,687 | 5,627,014 |
| **CULTURE AND RECREATION** | | | | | |
| Macon Centreplex | 5,000,000 | 5,000,000 | 4,727,206 | 221,997 | 4,949,203 |
| Total Culture and Recreation | 5,000,000 | 5,000,000 | 4,727,206 | 221,997 | 4,949,203 |
| **PUBLIC WORKS INFRASTRUCTURE** | | | | | |
| Street Resurface and Repair | 5,000,000 | 7,439,076 | 7,039,631 | 118,307 | 7,157,938 |
| Total Public Works Infrastructure | 5,000,000 | 7,439,076 | 7,039,631 | 118,307 | 7,157,938 |
| **CULTURE AND RECREATION** | | | | | |
| Fort Hawkins | 750,000 | 750,000 | 750,000 | - | 750,000 |
| Rose Hill Cemetery | 300,000 | 300,000 | 299,999 | - | 299,999 |
| Bowden Golf Course | 600,000 | 625,393 | 620,909 | - | 620,909 |
| Harriett Tubman Museum | 2,500,000 | 2,500,000 | 2,500,000 | - | 2,500,000 |
| Total Culture and Recreation | 4,150,000 | 4,175,393 | 4,170,908 | - | 4,170,908 |
| **PUBLIC SAFETY** | | | | | |
| Public Safety Vehicles and Equipment | 2,500,000 | 2,538,269 | 2,333,641 | 56,667 | 2,390,308 |
| Total Public Safety | 2,500,000 | 2,538,269 | 2,333,641 | 56,667 | 2,390,308 |
| **PUBLIC SAFETY** | | | | | |
| GMA Lease Equipment | 4,000,000 | 4,000,000 | 3,999,999 | - | 3,999,999 |
| Public Safety and Other Equipment | 6,000,000 | 5,813,657 | 4,365,950 | 692,250 | 5,058,200 |
| Total Public Safety | 10,000,000 | 9,813,657 | 8,365,949 | 692,250 | 9,058,199 |
| **PREVIOUSLY INCURRED DEBT** | 14,000,000 | 14,000,000 | 8,161,282 | 501,920 | 8,663,202 |
| Total Current Debt | 14,000,000 | 14,000,000 | 8,161,282 | 501,920 | 8,663,202 |
| Total City Project Expenditures | 63,650,000 | 65,377,076 | 54,899,210 | 2,463,046 | 57,362,256 |
| Total Expenditures of Special Purpose Local Option Sales Tax Proceeds - 2012 Issue | $ 63,650,000 | $ 65,377,076 | $ 54,899,210 | $ 2,463,046 | $ 57,362,256 |
| **OTHER EXPENDITURES** | | | | | |
| Investment Management Fees | $ - | $ - | $ 25,437 | $ - | $ 25,437 |
| Series 2012 SPLOST Bonds - Principal | - | - | 10,670,000 | 3,630,000 | 14,300,000 |
| Series 2012 SPLOST Bonds - Interest | - | - | 2,238,417 | 165,450 | 2,403,867 |
| Series 2012 SPLOST Bonds - Issuance and fees | - | - | 211,416 | - | 211,416 |
| Total Other Expenditures | - | - | 13,145,270 | 3,795,450 | 16,940,720 |
| Total Expenditures | $ 63,650,000 | $ 65,377,076 | $ 68,044,480 | $ 6,258,496 | $ 74,302,976 |

# MACON-BIBB COUNTY, GEORGIA

## SCHEDULE OF EXPENDITURES OF
## SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS - 2018 ISSUE
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| Description | Original Estimated Cost | Amended Budget | Prior Year Expenditures | Current Year Expenditures | Cumulative Expenditures |
|---|---|---|---|---|---|
| **JUDICIAL** | | | | | |
| Courthouse Improvements and Equipment | $ 40,000,000 | $ 39,070,668 | $ - | $ 2,003 | $ 2,003 |
| Total Judicial | 40,000,000 | 39,070,668 | - | 2,003 | 2,003 |
| **PUBLIC SAFETY** | | | | | |
| Equipment and Improvements | 25,000,000 | 24,044,330 | - | 777,371 | 777,371 |
| Total Public Safety | 25,000,000 | 24,044,330 | - | 777,371 | 777,371 |
| **PUBLIC WORKS INFRASTRUCTURE** | | | | | |
| Landfill Closure | 20,000,000 | 19,235,554 | - | 1,057,982 | 1,057,982 |
| Stormwater Improvements | 25,000,000 | 24,644,334 | - | 558,803 | 558,803 |
| Road Construction and Improvements | 35,000,000 | 36,085,891 | 48,190 | 1,080,024 | 1,128,214 |
| Total Public Works Infrastructure | 80,000,000 | 79,965,779 | 48,190 | 2,696,809 | 2,744,999 |
| **CULTURE AND RECREATION** | | | | | |
| Cultural Facilities | 37,000,000 | 35,585,398 | 12,430 | 4,898,957 | 4,911,387 |
| Recreational Facilities | 43,500,000 | 41,837,573 | - | 3,886,633 | 3,886,633 |
| Total Culture and Recreation | 80,500,000 | 77,422,971 | 12,430 | 8,785,590 | 8,798,020 |
| **ECONOMIC DEVELOPMENT** | | | | | |
| Blight Remediation | 12,000,000 | 11,541,517 | - | 750,000 | 750,000 |
| Acquisition of Land and Improvements | 29,000,000 | 28,847,468 | - | - | - |
| Total Public Works Infrastructure | 41,000,000 | 40,388,985 | - | 750,000 | 750,000 |
| **PREVIOUSLY INCURRED DEBT** | 13,500,000 | 13,500,000 | - | 3,006,358 | 3,006,358 |
| Total Current Debt | 13,500,000 | 13,500,000 | - | 3,006,358 | 3,006,358 |
| **SPLOST INTEREST** | | | | | |
| Series 2017 SPLOST Bonds - Interest | - | 5,831,267 | - | - | - |
| Total Current Debt | - | 5,831,267 | - | - | - |
| Total Expenditures of Special Purpose Local Option Sales Tax Proceeds - 2018 Issue | $ 280,000,000 | $ 280,224,000 | $ 60,620 | $ 16,018,131 | $ 16,078,751 |
| **OTHER EXPENDITURES** | | | | | |
| Series 2017 SPLOST Bonds - Principal | $ - | $ 35,000,000 | $ - | $ - | $ - |
| Series 2017 SPLOST Bonds - Interest | - | 5,221,070 | - | 1,726,723 | 1,726,723 |
| Series 2017 SPLOST Bonds - Issuance and fees | - | 604,975 | 604,230 | - | 604,230 |
| Total Other Expenditures | - | 40,826,045 | 604,230 | 1,726,723 | 2,330,953 |
| Total Expenditures | $ 280,000,000 | $ 321,050,045 | $ 664,850 | $ 17,744,854 | $ 18,409,704 |

**Reconciliation to fund level statements:**

| | |
|---|---|
| Total expenditures | $ 16,099,130 |
| Transfer to Debt Service Fund | 1,645,724 |
| | $ 17,744,854 |

# STATISTICAL SECTION

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

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**Financial Trends** ..... **168 – 174**
*These schedules contain trend information to help the reader understand how Macon-Bibb County, Georgia's financial performance and well-being have changed over time.*

**Revenue Capacity** ..... **175 – 179**
*These schedules contain information to help the reader assess Macon-Bibb County, Georgia's most significant local revenue sources.*

**Debt Capacity** ..... **180 – 184**
*These schedules present information to help the reader assess the affordability of Macon-Bibb County, Georgia's current levels of outstanding debt and Macon-Bibb County, Georgia's ability to issue additional debt in the future.*

**Demographic and Economic Information** ..... **185 – 187**
*These schedules offer demographic and economic indicators to help the reader understand the environment within which Macon-Bibb County, Georgia's financial activities take place.*

**Operating Information** ..... **188 and 189**
*These schedules contain service and infrastructure data to help the reader understand how the information in the Macon-Bibb County, Georgia's financial report relates to the services Macon-Bibb County, Georgia provides and the activities it performs.*


Sources: Unless otherwise noted, the information in these schedules is derived from Macon-Bibb County, Georgia's financial reports for the relevant year.

# MACON-BIBB COUNTY, GEORGIA

## NET POSITION BY COMPONENT
## LAST FOUR FISCAL YEARS
## (ACCRUAL BASIS OF ACCOUNTING)
## (TABLE 1)

| | 2015 | 2016 | 2017 | **2018** |
|---|---|---|---|---|
| Governmental Activities | | | | |
| Net investment in capital assets | $ 229,739,351 | $ 240,455,488 | $ 254,832,779 | **$ 255,168,651** |
| Restricted | 59,518,723 | 55,242,942 | 82,056,773 | **76,257,948** |
| Unrestricted | (119,388,180) | (138,002,802) | (226,896,365) | **(297,657,503)** |
| Total Governmental Activities Net Position | 169,869,894 | 157,695,628 | 109,993,187 | **33,769,096** |
| Business-Type Activities | | | | |
| Net investment in capital assets | 34,182,571 | 34,743,304 | 35,354,716 | **36,378,755** |
| Unrestricted | (6,054,994) | (7,797,427) | (6,211,292) | **(7,941,569)** |
| Total Business-Type Activities Net Position | 28,127,577 | 26,945,877 | 29,143,424 | **28,437,186** |
| Primary Government | | | | |
| Net investment in capital assets | 263,921,922 | 275,198,792 | 290,187,495 | **291,547,406** |
| Restricted | 59,518,723 | 55,242,942 | 82,056,773 | **76,257,948** |
| Unrestricted | (125,443,174) | (145,800,229) | (233,107,657) | **(305,599,072)** |
| Total Primary Government Net Position | $ 197,997,471 | $ 184,641,505 | $ 139,136,611 | **$ 62,206,282** |

**NOTES:**

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016, 2017 and 2018, which represent the first four full fiscal years of the new government.

The FY 2016 and FY 2017 increases in governmental activities net investment in capital assets are largely due to the extensive projects underway funded by the 2012 special purpose local option sales tax.

The FY 2016 decrease in governmental activities restricted net position also reflects activity from the SPLOST County and City funds, with a combined decrease of $2 million. Other significant decreases in funds restricted for capital outlay included projects funded by the 2013 MBCUDA Fund $2.7 million and TAD Second Street Corridor $2 million. These decreases were partially offset by an increase of $2 million in funds restricted for debt service of the GMA leasepool.

The FY 2016 decrease in business-type activities unrestricted net position is primarily due to losses in the Solid Waste Enterprise Fund. Fee changes initiated in FY 2016 should provide additional revenues in future years.

The FY 2017 increase in governmental restricted net position is primarily due to activity in the SPLOST 2018 Fund. Commissioners approved issuance of $35 million general obligation sales tax bonds to provide funding for projects prior to collection of the new penny tax to begin in 2018.

The FY 2017 decrease in governmental activities unrestricted net position is largely due to a net increase in net pension liability of $61 million and an increase in OPEB benefit obligation of $8.7 million.

The FY 2017 increase in business-type activities net position is primarily due to a decrease in landfill post-closure liability of $2 million.

The FY 2018 decrease in governmental activities restricted net position is largely due to a decrease in amounts restricted for capital projects due to expenditures in the SPLOST 2018 Fund, with expenditures totaling $17.7 million.

The FY 2018 decrease in governmental activities unrestricted net position is largely due to the implementation of GASB 75 requiring prior period recognition of $79 million for net OPEB liability.

The FY 2018 decrease in business-type activities net position is primarily due to an increase in landfill post-closure liability of $3.5 million.

# MACON-BIBB COUNTY, GEORGIA

## CHANGES IN NET POSITION
## LAST FOUR FISCAL YEARS
## (ACCRUAL BASIS OF ACCOUNTING)
## (TABLE 2)

| | 2015 | 2016 | 2017 | **2018** |
|---|---|---|---|---|
| **EXPENSES** | | | | |
| Governmental Activities | | | | |
| General government | $ 30,290,662 | $ 28,173,095 | $ 35,261,988 | **$ 28,854,100** |
| Judicial | 17,939,814 | 17,735,112 | 22,274,374 | **20,254,786** |
| Public safety | 82,165,905 | 86,814,275 | 109,749,053 | **90,520,341** |
| Public works | 27,718,103 | 19,851,117 | 17,605,752 | **19,088,846** |
| Housing and development | 11,119,647 | 17,105,837 | 18,254,975 | **13,790,513** |
| Health and welfare | 6,553,586 | 8,973,917 | 9,940,194 | **9,311,368** |
| Culture and recreation | 7,484,518 | 12,155,930 | 13,033,320 | **14,767,434** |
| Interest on long-term debt | 4,193,869 | 3,922,637 | 4,825,637 | **4,386,818** |
| Total Governmental Activities | 187,466,104 | 194,731,920 | 230,945,293 | **200,974,206** |
| Business-type Activities | | | | |
| Tobesofkee Recreation | 1,462,022 | 1,226,623 | 1,593,442 | **1,536,576** |
| Solid Waste | 10,979,235 | 13,475,185 | 11,249,729 | **17,434,748** |
| Airport | 1,780,602 | 1,910,706 | 1,884,643 | **1,997,072** |
| Coliseum | 1,818,188 | 2,258,386 | 1,830,691 | **1,708,007** |
| Mulberry Street Parking Garage | 167,369 | 166,553 | 179,604 | **156,163** |
| Bowden Golf Course | 561,994 | 611,970 | 720,558 | **727,643** |
| Total Business-type Activities | 16,769,410 | 19,649,423 | 17,458,667 | **23,560,209** |
| Total Primary Government | $ 204,235,514 | $ 214,381,343 | $ 248,403,960 | **$ 224,534,415** |
| **PROGRAM REVENUES** | | | | |
| Governmental Activities | | | | |
| Charges for services | | | | |
| General government | $ 7,296,716 | $ 7,341,607 | $ 8,361,216 | **$ 8,512,227** |
| Judicial | 2,421,653 | 2,468,449 | 2,510,199 | **2,363,504** |
| Public safety | 7,429,349 | 7,079,630 | 7,189,645 | **8,490,549** |
| Other activities | 2,729,242 | 2,786,994 | 2,386,687 | **2,344,343** |
| Operating grants and contributions | 4,819,639 | 4,895,989 | 8,248,564 | **13,254,664** |
| Capital grants and contributions | 8,537,724 | 5,440,451 | 3,698,632 | **964,893** |
| Total Governmental Activities | 33,234,323 | 30,013,120 | 32,394,943 | **35,930,180** |
| Business-type Activities | | | | |
| Charges for services | | | | |
| Tobesofkee Recreation | 675,966 | 747,247 | 758,906 | **776,607** |
| Solid Waste | 10,346,591 | 11,426,332 | 12,614,083 | **13,325,284** |
| Airport | 1,342,899 | 1,387,065 | 1,496,416 | **1,448,812** |
| Coliseum | 1,930 | - | - | **-** |
| Mulberry Street Parking Garage | 149,499 | 140,622 | 153,991 | **135,828** |
| Bowden Golf Course | 319,983 | 283,949 | 303,849 | **235,013** |
| Operating grants and contributions | - | 572,445 | 165,534 | **2,175,791** |
| Total Business-type Activities | 12,836,868 | 14,557,660 | 15,492,779 | **18,097,335** |
| Total Primary Government | $ 46,071,191 | $ 44,570,780 | $ 47,887,722 | **$ 54,027,515** |

| | 2015 | 2016 | 2017 | **2018** |
|---|---|---|---|---|
| **NET PROGRAM (EXPENSE)/REVENUE** | | | | |
| Governmental Activities | $ (154,231,781) | $ (164,718,800) | $ (198,550,350) | **$ (165,044,026)** |
| Business-type Activities | (3,932,542) | (5,091,763) | (1,965,888) | **(5,462,874)** |
| Total Primary Government Net Expense | $ (158,164,323) | $ (169,810,563) | $ (200,516,238) | **$ (170,506,900)** |
| **GENERAL REVENUES AND OTHER CHANGES IN NET ASSETS** | | | | |
| Governmental Activities | | | | |
| Taxes | | | | |
| Property taxes | $ 72,581,356 | $ 64,982,880 | $ 64,562,099 | **$ 77,683,519** |
| Sales taxes | 59,498,490 | 58,947,467 | 57,766,448 | **62,032,480** |
| Other taxes | 29,506,623 | 31,152,134 | 31,325,754 | **31,813,177** |
| Investment earnings | - | 1,247,563 | 1,221,953 | **1,267,461** |
| Other revenues | 40,315 | 121,029 | 128,424 | **72,202** |
| Transfers | (4,234,838) | (3,906,539) | (4,156,769) | **(4,728,825)** |
| Total Governmental Activities | 157,391,946 | 152,544,534 | 150,847,909 | **168,140,014** |
| Business-type Activities | | | | |
| Investment earnings | 2,312 | 3,524 | 6,666 | **27,811** |
| Transfers | 4,234,838 | 3,906,539 | 4,156,769 | **4,728,825** |
| Total Business-type Activities | 4,237,150 | 3,910,063 | 4,163,435 | **4,756,636** |
| Total Primary Government | $ 161,629,096 | $ 156,454,597 | $ 155,011,344 | **$ 172,896,650** |
| **CHANGE IN NET POSITION** | | | | |
| Governmental Activities | $ 3,160,165 | $ (12,174,266) | $ (47,702,441) | **$ 3,095,988** |
| Business-type Activities | 304,608 | (1,181,700) | 2,197,547 | **(706,238)** |
| Total Primary Government | $ 3,464,773 | $ (13,355,966) | $ (45,504,894) | **$ 2,389,750** |

**NOTES:**

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016, 2017, and 2018, which represent the first four full fiscal years of the new government.

The increase in Housing and Development expenses in FY 2016 was partially due to a project coordinated with Macon-Bibb County Urban Development Authority representing $5.1 million.

The FY 2016 increase in Solid Waste expenses is primarily due to adding the prior City of Macon incorporated area collection to an external contractor.

The FY 2016 decrease in capital grants was primarily due to the completion of a large Department of Transportation Grant, which reported $4.4 million in FY 2015 and final revenue of $368,300 in FY 2016.

The FY 2016 decrease in property tax was due to the elimination of the millage on the prior City of Macon Tax District. The District was taxed 9.7 mills in FY 2014, 4.85 in FY 2015, and eliminated completely in FY 2016.

The FY 2017 increased obligations for pension and post-employment benefit obligations caused increases in all Governmental Activities functions, excluding interest on long-term debt.

The FY 2017 decrease in business-type activities expenses was primarily due to a decrease in landfill post-closure liability of $2 million.

The FY 2018 increase in business-type activities expenses was primarily due to an increase in landfill post-closure liability of $3.5 million.

The FY 2018 increase in governmental activities operating grants was primarily due to an Alternate Essential Air Service Program grant received with FY 2018 revenues totaling $4 million.

The FY 2018 increase in business-type activities operating grants was primarily due to reimbursements from the Federal Emergency Management Agency for debris monitoring and removal incurred during Hurricane Irma.

# MACON-BIBB COUNTY, GEORGIA

## GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE
## LAST FOUR FISCAL YEARS
## (ACCRUAL BASIS OF ACCOUNTING)
## (TABLE 3)

| | 2015 | 2016 | 2017 | **2018** |
|---|---|---|---|---|
| Property Tax | $ 72,581,356 | $ 64,982,880 | $ 64,562,099 | **$ 77,683,519** |
| Sales Tax | 59,498,490 | 58,947,467 | 57,766,448 | **62,032,480** |
| Franchise Tax | 11,513,962 | 12,203,273 | 11,783,849 | **11,590,866** |
| Insurance Premium Tax | 8,083,743 | 8,960,555 | 9,706,147 | **10,335,611** |
| Hotel/Motel Tax | 3,476,773 | 3,710,022 | 3,977,945 | **4,203,930** |
| Alcoholic Beverage Tax | 2,471,363 | 2,491,447 | 2,551,557 | **2,476,942** |
| Intangible Tax | 798,925 | 881,455 | 764,353 | **780,664** |
| Other Taxes | 3,161,857 | 2,905,382 | 2,541,903 | **2,425,164** |
| Total Taxes | $ 161,586,469 | $ 155,082,481 | $ 153,654,301 | **$ 171,529,176** |

**NOTES:**
Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016, 2017, and 2018, which represent the first four full fiscal years of the new government.

The decrease in property tax in FY 2016 was due to the elimination of the millage on the prior City of Macon Tax District. The District was taxed 9.7 mills in FY 2014, 4.85 in FY 2015, and eliminated completely in FY 2016.

The increase in property tax in FY 2018 was due to a 3 mill increase, raising the millage from 14.652 to 17.652.

# MACON-BIBB COUNTY, GEORGIA

## FUND BALANCES OF GOVERNMENTAL FUNDS
## LAST FOUR FISCAL YEARS
## (MODIFIED ACCRUAL BASIS OF ACCOUNTING)
## (TABLE 4)

| | 2015 | 2016 | 2017 | **2018** |
|---|---|---|---|---|
| General Fund | | | | |
| Nonspendable | $ 256,576 | $ 354,583 | $ 475,679 | **$ 102,318** |
| Assigned | 23,400,166 | 19,072,132 | 6,778,548 | **5,357,746** |
| Unassigned | 4,303,352 | 322,006 | 509,279 | **-** |
| Total General Fund | 27,960,094 | 19,748,721 | 7,763,506 | **5,460,064** |
| | | | | |
| All Other Governmental Funds | | | | |
| Nonspendable, reported in | | | | |
| Special revenue funds | - | 6,897 | 7,085 | **4,011** |
| Capital projects funds | - | - | - | **900,000** |
| Restricted, reported in | | | | |
| Special revenue funds | 6,167,496 | 7,082,488 | 7,682,405 | **8,643,377** |
| Debt service funds | 6,259,001 | 8,316,257 | 9,737,218 | **11,529,582** |
| Capital projects funds | 47,092,226 | 39,844,197 | 64,637,150 | **56,084,989** |
| Committed, reported in | | | | |
| Special revenue funds | 496,137 | 727,126 | 1,109,163 | **1,630,990** |
| Assigned, reported in | | | | |
| Capital projects funds | 1,334,423 | 178,790 | 175,337 | **84,947** |
| Unassigned, reported in | | | | |
| Special revenue funds | (68,362) | (4,011) | (7,259) | **(4,186)** |
| Capital projects funds | (321,276) | - | - | **(200,221)** |
| Total All Other Governmental Funds | 60,959,645 | 56,151,744 | 83,341,099 | **78,673,489** |
| | | | | |
| Total Governmental Funds | | | | |
| Nonspendable | 256,576 | 361,480 | 482,764 | **1,006,329** |
| Restricted | 59,518,723 | 55,242,942 | 82,056,773 | **76,257,948** |
| Committed | 496,137 | 727,126 | 1,109,163 | **1,630,990** |
| Assigned | 24,734,589 | 19,250,922 | 6,953,885 | **5,442,693** |
| Unassigned | 3,913,714 | 317,995 | 502,020 | **(204,407)** |
| Total Governmental Funds | $ 88,919,739 | $ 75,900,465 | $ 91,104,605 | **$ 84,133,553** |

**NOTES:**

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016, 2017, and 2018, which represent the first four full fiscal years of the new government.

The FY 2016 decrease in assigned and unassigned fund balance of the General Fund was the result of the FY 2016 decrease in fund balance totaling $8.2 million.

The FY 2016 increase in restricted for debt service was the result of an increase in the Debt Service Fund of $2.1 million, primarily due to GMA leasepool activity.

The FY 2016 decrease in restricted capital projects funds was due to ongoing project activity. The significant decreases included SPLOST 2012 Funds combined decrease of $1.9 million, 2013 MBCUDA Fund $2.7 million, TAD Second Street $2 million.

The FY 2016 decrease in assigned fund balance of the General Fund was primarily the result of a decrease in funds assigned for working capital of $12 million.

The FY 2017 increase in restricted for capital projects was primarily due to the issuance of $35 million general obligation sales tax bonds in the SPLOST 2018 Fund.

The FY 2018 increase in nonspendable fund balance in the Capital Projects Fund was due to the sale of property in FY 2018 that included a long-term note receivable of $900,000.

The FY 2018 increase in restricted for debt service was the result of an increase in the Debt Service Fund of $1.8 million, primarily due to GMA leasepool activity.

The FY 2018 decrease in restricted capital projects funds was due to ongoing project activity. The significant decreases included SPLOST 2018 Fund decrease of $11.2 million and 2015 MBCUDA Fund $3.7 million.

# MACON-BIBB COUNTY, GEORGIA

## CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
## LAST FOUR FISCAL YEARS
## (MODIFIED ACCRUAL BASIS OF ACCOUNTING)
## (TABLE 5)

| | 2015 | 2016 | 2017 | **2018** |
|---|---|---|---|---|
| **REVENUES** | | | | |
| Taxes | $ 161,536,844 | $ 155,326,001 | $ 153,513,588 | **$ 171,354,362** |
| Licenses and permits | 3,396,582 | 3,899,670 | 3,847,875 | **4,401,263** |
| Intergovernmental | 11,773,221 | 10,758,048 | 11,651,010 | **12,410,451** |
| Charges for services | 10,065,709 | 10,239,724 | 10,138,181 | **9,971,313** |
| Fines | 3,612,550 | 3,304,000 | 3,436,030 | **4,798,681** |
| Investment earnings | 1,096,101 | 1,328,652 | 1,306,940 | **1,892,091** |
| Rentals | 2,432,603 | 2,075,171 | 2,179,712 | **2,228,397** |
| Other Revenues | 986,160 | 936,279 | 2,436,636 | **966,202** |
| Total Revenues | 194,899,770 | 187,867,545 | 188,509,972 | **208,022,760** |
| **EXPENDITURES** | | | | |
| General government | 27,062,314 | 28,019,278 | 27,415,672 | **32,737,005** |
| Judicial | 17,936,060 | 18,266,302 | 19,195,708 | **19,251,579** |
| Public safety | 77,107,765 | 73,451,368 | 75,803,421 | **80,678,826** |
| Public works | 8,657,232 | 6,010,551 | 6,806,070 | **8,973,923** |
| Housing and development | 7,534,483 | 8,946,654 | 8,258,620 | **7,675,170** |
| Health and welfare | 8,940,605 | 9,013,169 | 9,844,635 | **9,215,809** |
| Culture and recreation | 10,799,500 | 9,858,326 | 9,863,094 | **9,964,278** |
| Capital outlay | 32,873,837 | 35,741,477 | 39,159,836 | **33,583,737** |
| Debt service principal | 14,789,766 | 10,031,056 | 27,740,766 | **12,539,846** |
| Debt service interest and fees | 3,618,095 | 4,263,064 | 4,224,742 | **5,468,503** |
| Debt service issuance costs | 857,710 | 196,975 | 1,067,285 | **141,028** |
| Total Expenditures | 210,177,367 | 203,798,220 | 229,379,849 | **220,229,704** |
| Deficiency of Revenues Under Expenditures | (15,277,597) | (15,930,675) | (40,869,877) | **(12,206,944)** |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | 6,492,004 | 4,723,884 | 4,773,033 | **3,990,600** |
| Transfers out | (8,530,051) | (7,481,105) | (7,998,429) | **(9,046,481)** |
| Payments to escrow agent | (12,322,814) | - | (3,234,200) | **-** |
| Issuance of bonds and leases | 29,980,000 | 5,280,431 | 53,250,000 | **4,794,445** |
| Premium on bonds | 438,537 | - | 9,019,819 | **-** |
| Discount on bonds | (29,827) | - | - | **-** |
| Insurance recoveries | 40,315 | 121,029 | 128,424 | **72,202** |
| Sale of capital assets | 168,045 | 267,162 | 135,370 | **5,425,126** |
| Total Other Financing Sources (Uses) | 16,236,209 | 2,911,401 | 56,074,017 | **5,235,892** |
| Net Change in Fund Balances | $ 958,612 | $ (13,019,274) | $ 15,204,140 | **$ (6,971,052)** |

| | 2015 | 2016 | 2017 | **2018** |
|---|---|---|---|---|
| Debt Service as a Percentage of Noncapital Expenditures | 10.05% | 7.91% | 16.09% | **9.12%** |

**NOTES:**
Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016, 2017 and 2018, which represent the first four full fiscal years of the new government.

The FY 2016 decrease in property tax in FY 2016 was due to the elimination of the millage on the prior City of Macon Tax District. The District was taxed 9.7 mills in FY 2014, 4.85 in FY 2015, and eliminated completely in FY 2016.

FY 2015 included the issuance of $29,980,000 bonds to partially advance refund certain series of 2007 and 2013 MBCUDA bonds and provide $14 million for projects. FY 2016 included the issuance of $5.3 million in MBCUDA bonds for development

Several departments had decreases in personnel and benefits in FY 2016 due to the retirement incentive program initiated in FY 2015. Public safety expenditures in General Fund decreased $3.7 million, with approximately $2.8 million due to salary and benefit decreases.

Debt service principal decreased in FY 2016, primarily due to the advance refunding of certain series of 2007 and 2013 MBCUDA bonds with proceeds from 2015 MBCUDA bonds.

Debt service principal increased in FY 2017, primarily due to the refunding of certain series of debt including MBCUDA 2002A, 2009, and 2013A.

FY 2017 included the issuance of $35 million general obligation sales tax bonds and $18.25 million in refunding bonds, which resulted in increases in issuance costs and other financing sources.

Payments to escrow agent increased in FY 2017 with the advance refunding of MBCUDA Series 2002B prior City of Macon debt and MBCUDA Series 2002B prior Bibb County debt.

The FY 2018 increase in taxes was primarily the result of a 3 mill increase, raising the millage from 14.652 to 17.652.

# MACON-BIBB COUNTY, GEORGIA

## GENERAL GOVERNMENTAL TAX REVENUES BY SOURCE
## LAST FOUR FISCAL YEARS
## (MODIFIED ACCRUAL BASIS OF ACCOUNTING)
## (TABLE 6)

| | 2015 | 2016 | 2017 | **2018** |
|---|---|---|---|---|
| Property Tax | $ 72,531,731 | $ 65,226,400 | $ 64,421,386 | **$ 77,508,705** |
| Sales Tax | 59,498,490 | 58,947,467 | 57,766,448 | **62,032,480** |
| Hotel/Motel Tax | 3,476,773 | 3,710,022 | 3,977,945 | **4,203,930** |
| Alcoholic Beverage Tax | 2,471,363 | 2,491,447 | 2,551,557 | **2,476,942** |
| Intangible Tax | 798,925 | 881,455 | 764,353 | **780,664** |
| Real Estate Transfer Tax | 226,800 | 242,711 | 247,479 | **210,985** |
| Franchise Taxes | 11,513,962 | 12,203,273 | 11,783,849 | **11,590,866** |
| Financial gross receipts tax | 434,314 | 412,110 | 388,439 | **366,832** |
| Payment in lieu of taxes | 441,241 | 364,457 | 497,671 | **406,302** |
| Insurance Premium Tax | 8,083,743 | 8,960,555 | 9,706,147 | **10,335,611** |
| Interest and penalties | 2,059,502 | 1,886,104 | 1,408,314 | **1,441,045** |
| Total Taxes | $ 161,536,844 | $ 155,326,001 | $ 153,513,588 | **$ 171,354,362** |

**NOTES:**
Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016, 2017, and 2018, which represent the first four full fiscal years of the new government.

The decrease in property tax in FY 2016 was due to the elimination of the millage on the prior City of Macon Tax District. The District was taxed 9.7 mills in FY 2014, 4.85 in FY 2015, and eliminated completely in FY 2016.

The increase in property tax in FY 2018 was due to a 3 mill increase, raising the millage from 14.652 to 17.652.

# MACON-BIBB COUNTY, GEORGIA

## ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
## LAST FOUR FISCAL YEARS
## (TABLE 7)

| | 2015 | 2016 | 2017 | **2018** |
|---|---|---|---|---|
| Assessed Value | | | | |
| Residential Property | $ 2,096,647,260 | $ 2,034,777,589 | $ 2,023,324,452 | **$ 2,008,937,892** |
| Commercial Property | 1,455,905,068 | 1,475,420,757 | 1,514,467,545 | **1,572,253,004** |
| Industrial Property | 360,473,200 | 385,341,214 | 401,927,651 | **457,218,675** |
| Other Real/Personal Propety | | | | |
| Historical | 9,412,483 | 14,577,374 | 17,305,299 | **23,058,638** |
| Agricultural | 64,396,178 | 64,134,589 | 63,169,203 | **63,591,907** |
| Preferential | 49,776 | 49,776 | 49,776 | **49,776** |
| Conservation Use | 24,990,800 | 25,488,194 | 25,903,826 | **26,243,711** |
| Forest Land Conservation Use | 2,141,157 | 2,141,157 | 2,276,199 | **2,276,199** |
| Motor Vehicle Property | 301,551,920 | 210,348,700 | 158,458,740 | **118,018,850** |
| Utility | 145,053,995 | 149,150,102 | 155,467,852 | **158,275,575** |
| Heavy Equipment | 32,769 | 54,393 | 114,445 | **150,857** |
| Mobile Home | 7,048,057 | 6,781,313 | 6,227,174 | **5,894,454** |
| Timber | 115,580 | 441,200 | 467,495 | **374,813** |
| Total Property | 4,467,818,243 | 4,368,706,358 | 4,369,159,657 | **4,436,344,351** |
| Less Exemptions | 362,673,941 | 368,931,436 | 372,127,060 | **396,142,076** |
| Total Taxable Property Assessed Value | $ 4,105,144,302 | $ 3,999,774,922 | $ 3,997,032,597 | **$ 4,040,202,275** |
| Actual Value | $ 11,169,372,238 | $ 10,921,104,095 | $ 10,922,197,900 | **$ 11,090,298,658** |
| Total Direct Tax Rate | 16.7940 | 14.6520 | 14.6520 | **17.6520** |

**SOURCE:**
Macon-Bibb County Tax Commissioner's Office
Georgia Department of Revenue

**NOTES:**
Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016, 2017, and 2018, which represent the first four full fiscal years of the new government.

The County assesses property at the rate of 40% of estimated actual value, with the exception of timber, which is assessed at 100%.

Tax rates are per $1,000 of assessed value.

# MACON-BIBB COUNTY, GEORGIA

## DIRECT AND OVERLAPPING PROPERTY TAX RATES
## LAST FOUR FISCAL YEARS
## (TABLE 8)

| | 2015 | 2016 | 2017 | **2018** |
|---|---|---|---|---|
| **Macon-Bibb County Direct Rates** | | | | |
| General | 16.7940 | 14.6520 | 14.6520 | **17.6520** |
| Total Direct Rate | 16.7940 | 14.6520 | 14.6520 | **17.6520** |
| **Bibb County School District** | 17.9450 | 17.9450 | 19.9450 | **19.8140** |
| Total Direct and Overlapping Rates | 34.7390 | 32.5970 | 34.5970 | **37.4660** |

**SOURCE:**

Macon-Bibb County Tax Commissioner's Office.

**NOTES:**

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016, 2017 and 2018, which represent the first four full fiscal years of the new government.

Tax rates are per $1,000 of assessed value.

The Direct Rate is calculated differently than the separate, individual tax rates. The individual millage rates for Macon-Bibb County are as follows:

| | | | | |
|---|---|---|---|---|
| **Macon-Bibb County Millage Rates** | | | | |
| General | 14.6520 | 14.6520 | 14.6520 | **17.6520** |
| Macon City District | 4.8500 | - | - | **-** |
| Total Millage Rate | 19.5020 | 14.6520 | 14.6520 | **17.6520** |

# MACON-BIBB COUNTY, GEORGIA

## PRINCIPAL PROPERTY TAXPAYERS
## CURRENT YEAR AND FISCAL YEAR 2015
## (TABLE 9)

| | Fiscal Year 2018 | | | Fiscal Year 2015 | | |
|---|---|---|---|---|---|---|
| Taxpayer | Taxable Assessed Value | Rank | Percentage of Total Taxable Assessed Value | Taxable Assessed Value | Rank | Percentage of Total Taxable Assessed Value |
| Graphic Packaging International, Inc. | **$ 85,101,849** | **1** | **2.11%** | $ 60,598,573 | 2 | 1.48% |
| Georgia Power Company | **73,091,512** | **2** | **1.81%** | 61,974,413 | 1 | 1.51% |
| Norfolk Southern Combined Railroad | **43,021,340** | **3** | **1.06%** | 23,489,250 | 6 | 0.57% |
| Coliseum Medical Centers | **36,853,666** | **4** | **0.91%** | 34,076,991 | 4 | 0.83% |
| YKK (USA), Inc. | **32,288,578** | **5** | **0.80%** | 44,325,040 | 3 | 1.08% |
| Shoppes at River Crossing LLC | **25,813,174** | **6** | **0.64%** | 18,383,728 | 9 | 0.45% |
| Walmart | **21,306,364** | **7** | **0.53%** | 21,997,917 | 7 | 0.54% |
| Armstrong World Industries, Inc. | **24,035,956** | **8** | **0.59%** | 24,476,886 | 5 | 0.60% |
| DDRTC Eisenhower Crossing LLC | **18,832,640** | **9** | **0.47%** | | | 0.00% |
| Atlanta Gas Light Co | **17,064,076** | **10** | **0.42%** | | | 0.00% |
| Bellsouth (AT&T) Telecommunications | **-** | | **0.00%** | 18,512,323 | 8 | 0.45% |
| Verizon Wireless East LP | **-** | | | 16,874,097 | 10 | 0.41% |
| Total | **$ 377,409,155** | | **9.34%** | $ 324,709,218 | | 7.92% |

**SOURCE:**
Macon-Bibb County Tax Commissioner's Office

**NOTES:**
Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015 and 2018, which represent the current and first full fiscal year of the new government.

# MACON-BIBB COUNTY, GEORGIA

## PROPERTY TAX LEVIES AND COLLECTIONS
## LAST FOUR FISCAL YEARS
## (TABLE 10)

| | 2015 | 2016 | 2017 | **2018** |
|---|---|---|---|---|
| Taxes Levied for the Fiscal Year | | | | |
| Original Levy | $ 68,941,928 | $ 58,606,893 | $ 58,566,864 | **$ 71,320,433** |
| Adjustments | 826,320 | 899,536 | 948,749 | **639,573** |
| Total Adjusted Levy | $ 69,768,248 | $ 59,506,429 | $ 59,515,613 | **$ 71,960,006** |
| Collected within the Fiscal Year of the Levy | | | | |
| Amount | $ 64,923,290 | $ 56,228,082 | $ 56,529,410 | **$ 68,552,065** |
| Percentage of Original Levy | 94.17% | 95.94% | 96.52% | **96.12%** |
| Percentage of Adjusted Levy | 93.06% | 94.49% | 94.98% | **95.26%** |
| Collections in Subsequent Years | $ 1,911,817 | $ 1,426,172 | $ 856,147 | **$ -** |
| Total Collections to Date | | | | |
| Amount | $ 66,835,107 | $ 57,654,254 | $ 57,385,557 | **$ 68,552,065** |
| Percentage of Adjusted Levy | 95.80% | 96.89% | 96.42% | **95.26%** |

**SOURCE:**

Macon-Bibb County Tax Commissioner's Office

**NOTES:**

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016, 2017 and 2018, which represent the first four full fiscal years of the new government.

The information presented in this schedule relates to the County's property tax levies, and does not include those it collects on behalf of other governments.

# MACON-BIBB COUNTY, GEORGIA

## RATIOS OF OUTSTANDING DEBT BY TYPE
## LAST FOUR FISCAL YEARS
## (TABLE 11)

| | 2015 | 2016 | 2017 | **2018** |
|---|---|---|---|---|
| Governmental Activities | | | | |
| General Obligation Bonds | | | | |
| Bonds | $ 33,650,000 | $ 26,315,000 | $ 53,805,000 | **$ 46,049,278** |
| Premium/(Discount) | 1,341,107 | 886,832 | 6,268,081 | **5,348,454** |
| Revenue Bonds | | | | |
| Bonds | 66,345,000 | 69,690,431 | 65,097,763 | **65,085,910** |
| Premium/(Discount) | 559,373 | 510,354 | 3,634,624 | **3,388,443** |
| Certificates of Participation | 13,452,000 | 13,452,000 | 13,452,000 | **13,452,000** |
| Capital Leases | 2,064,696 | 1,288,918 | 763,700 | **913,944** |
| Note Payable - Due to component unit | - | - | 1,432,251 | **1,288,954** |
| Total | 117,412,176 | 112,143,535 | 144,453,419 | **135,526,983** |
| Business-Type Activities | | | | |
| Revenue Bonds | 1,850,000 | 1,265,000 | 645,000 | **-** |
| Discount | (8,353) | (5,315) | (2,277) | **-** |
| Capital Leases | 603,501 | 830,282 | 564,035 | **462,128** |
| Notes Payable | 111,002 | - | - | **-** |
| Total | 2,556,150 | 2,089,967 | 1,206,758 | **462,128** |
| Total Primary Government | $ 119,968,326 | $ 114,233,502 | $ 145,660,177 | **$ 135,989,111** |
| Personal Income (in thousands) | $ 5,690,229 | $ 5,899,611 | $ 6,008,761 | **$ 6,119,162** |
| Percentage of Personal Income | 2.11% | 1.94% | 2.42% | **2.22%** |
| Population | 153,918 | 153,721 | 152,760 | **152,862** |
| Per Capita | 779 | 743 | 954 | **890** |

**SOURCE:**

Bureau of Economic Analysis for Population, Personal Income & Per Capita Personal income

**NOTES:**

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016, 2017 and 2018, which represent the first four full fiscal years of the new government.

Details regarding Macon-Bibb County's debt can be found in the notes to the financial statements.

These ratios are calculated using personal income and population for the prior calendar year.

The FY 2017 increase in general obligation bonds reflects the issuance of $35 million in general obligation sales tax bonds.

# MACON-BIBB COUNTY, GEORGIA

## RATIOS OF GENERAL BONDED DEBT OUTSTANDING
## LAST FOUR FISCAL YEARS
## (TABLE 12)

| | 2015 | 2016 | 2017 | **2018** |
|---|---|---|---|---|
| General Obligation Bonds | | | | |
| Bonds | $ 33,650,000 | $ 26,315,000 | $ 53,805,000 | **$ 46,049,277** |
| Premium/(Discount) | 1,341,107 | 886,832 | 6,268,081 | **5,348,453** |
| Less Amounts Available in Capital Projects Funds | | | | |
| Restricted for principal payments | (7,836,875) | (7,919,547) | (9,692,909) | **(11,862,528)** |
| Total | $ 27,154,232 | $ 19,282,285 | $ 50,380,172 | **$ 39,535,202** |
| Percentage of Estimated Actual Taxable Value of Property | 0.24% | 0.18% | 0.46% | **0.36%** |
| Per Capita | 176 | 125 | 329 | **259** |

**NOTES:**
Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016, 2017 and 2018, which represent the first four full fiscal years of the new government.

Details regarding Macon-Bibb County's debt can be found in the notes to the financial statements.

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

See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.

# MACON-BIBB COUNTY, GEORGIA

## DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
## JUNE 30, 2018
## (TABLE 13)

| | Debt Outstanding | Estimated Percentage Applicable | Estimated Share of Direct and Overlapping Debt |
|---|---|---|---|
| **General Obligation Debt** | | | |
| Series 2012 Special Purpose Local Option Sales Tax Bonds - County | $ 4,175,000 | 100% | $ 4,175,000.00 |
| Unamortized premium | 123,086 | 100% | 123,086 |
| Series 2012 Special Purpose Local Option Sales Tax Bonds - City | 3,700,000 | 100% | 3,700,000 |
| Unamortized premium | 30,477 | 100% | 30,477 |
| Series 2017 Special Purpose Local Option Sales Tax Bonds | 35,000,000 | 100% | 35,000,000 |
| Series 2017 SPLOST Unamortized premium | 5,194,890 | 100% | 5,194,890 |
| Series 2014 Tax Allocation District Bonds Second Street | 3,174,277 | 100% | 3,174,277 |
| Total Direct General Obligation Debt | 51,397,730 | 100% | 51,397,730 |
| **Contractual Obligation Debt** | | | |
| Macon-Bibb County Industrial Authority Revenue Bonds | | | |
| Series 2015 Revenue Refunding Bass Pro & Sofkee Park | 8,250,000 | 100% | 8,250,000 |
| Series 2015 Revenue Refunding unamortized premium | 327,968 | 100% | 327,968 |
| Macon-Bibb County Urban Development Authority Revenue Bonds | | | |
| Series 2007 Hotel Project | 7,845,000 | 100% | 7,845,000 |
| Series 2010 Revenue Refunding | 4,330,000 | 100% | 4,330,000 |
| Series 2010 Revenue Refunding unamortized premium | 44,862 | 100% | 44,862 |
| Series 2013B Public Projects | 1,995,000 | 100% | 1,995,000 |
| Series 2013B Public Projects unamortized premium | 24,108 | 100% | 24,108 |
| Series 2015A Revenue Bonds | 12,190,000 | 100% | 12,190,000 |
| Series 2015B Revenue Bonds | 6,240,000 | 100% | 6,240,000 |
| Series 2016A Revenue Bonds | 3,985,910 | 100% | 3,985,910 |
| Series 2016B Revenue Bonds | 2,000,000 | 100% | 2,000,000 |
| Series 2017A Revenue Refunding Bonds | 14,965,000 | 100% | 14,965,000 |
| Series 2017A Revenue Refunding Bonds unamortized premium | 2,954,299 | 100% | 2,954,299 |
| Series 2017B Revenue Refunding Bonds | 3,285,000 | 100% | 3,285,000 |
| Series 2017B Revenue Refunding Bonds unamortized premium | 34,018 | 100% | 34,018 |
| Certificates of Participation | 13,452,000 | 100% | 13,452,000 |
| Capital Lease | 917,681 | 100% | 917,681 |
| MBCUDA Promissory Note | 1,288,954 | 100% | 1,288,954 |
| Total Direct Contractual Obligation Debt | 84,129,800 | 100% | 84,129,800 |
| **Overlapping Debt** | | | |
| Macon-Bibb School District Contractual Obligation Debt | 2,512,238 | 100% | 2,512,238 |
| Total Overlapping Debt | 2,512,238 | 100% | 2,512,238 |
| Total Direct and Overlapping Debt | $ 138,039,768 | 100% | $ 138,039,768 |

**SOURCES:**

Macon-Bibb County Finance Department

Macon-Bibb School District information provided by Macon-Bibb County School District.

**NOTES:**

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the County. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of Macon-Bibb County. 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.

# MACON-BIBB COUNTY, GEORGIA

## LEGAL DEBT MARGIN INFORMATION
## LAST FOUR FISCAL YEARS
## (TABLE 14)

| | 2015 | 2016 | 2017 | **2018** |
|---|---|---|---|---|
| **LEGAL DEBT MARGIN** | | | | |
| Debt limit | $ 446,781,824 | $ 436,870,636 | $ 436,915,966 | **$ 443,634,435** |
| Total net debt applicable | 25,813,125 | 18,395,453 | 44,112,091 | **34,186,749** |
| Legal debt margin | $ 420,968,699 | $ 418,475,183 | $ 392,803,875 | **$ 409,447,686** |
| Total net debt applicable to the limit as a percentage of debt limit | 5.78% | 4.21% | 10.10% | **7.71%** |
| **LEGAL DEBT MARGIN CALCULATION** | | | | |
| Assessed value | $ 4,105,144,302 | $ 3,999,774,922 | $ 3,997,032,597 | **$ 4,040,202,275** |
| Add back: Exempt property | 362,673,941 | 368,931,436 | 372,127,060 | **396,142,076** |
| Total assessed value | 4,467,818,243 | 4,368,706,358 | 4,369,159,657 | **4,436,344,351** |
| Debt limit (10% of total assessed value) | 446,781,824 | 436,870,636 | 436,915,966 | **443,634,435** |
| Debt applicable to limit | | | | |
| General obligation bonds | 30,350,000 | 23,015,000 | 50,505,000 | **42,875,000** |
| Tax allocation bonds | 3,300,000 | 3,300,000 | 3,300,000 | **3,174,277** |
| Less amount set aside for repayment of general obligation debt | (7,836,875) | (7,919,547) | (9,692,909) | **(11,862,528)** |
| Total net debt applicable to limit | 25,813,125 | 18,395,453 | 44,112,091 | **34,186,749** |
| Legal debt margin | $ 420,968,699 | $ 418,475,183 | $ 392,803,875 | **$ 409,447,686** |

**NOTES:**

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016, 2017 and 2018, which represent the first four full fiscal years of the new government.

Under State of Georgia law, the government's outstanding general obligation debt should not exceed 10% of total assessed property value.

The legal debt margin is the difference between the debt limit and the government's net general obligation debt outstanding applicable to the limit, and represents the government's legal borrowing authority.

# MACON-BIBB COUNTY, GEORGIA

## PLEDGED REVENUE COVERAGE
## LAST FOUR FISCAL YEARS
## (TABLE 15)

| | 2015 | 2016 | 2017 | **2018** |
|---|---|---|---|---|
| **Series 1993 MBCIDA Airport Improvement** | | | | |
| **Series 2002 MBCIDA Airport Improvement** | | | | |
| Available Revenue | | | | |
| Operating Revenue | $ 1,342,899 | $ 1,387,065 | $ 1,496,416 | **$ 1,448,812** |
| Expenses | (1,144,913) | (1,265,274) | (1,229,289) | **(1,340,147)** |
| Net Available Revenue | $ 197,986 | $ 121,791 | $ 267,127 | **$ 108,665** |
| | | | | |
| Debt Service | | | | |
| Debt Service Principal | $ 555,001 | $ 585,000 | $ 620,000 | **$ -** |
| Debt Service Interest | 133,725 | 102,895 | 70,400 | **-** |
| Total Debt Service | $ 688,726 | $ 687,895 | $ 690,400 | **$ -** |
| | | | | |
| Coverage | 28.7% | 17.7% | 38.7% | **N/A** |

**NOTES:**
Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016, 2017 and 2018, which represent the first four full fiscal years of the new government.

Pledged revenue consists of airline lease and charges for services. Pledged revenue funds the payment of debt service. The General Fund provides annual transfers to fund expenses in excess of funds available after payment of debt service.

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

Operating expenses do not include interest, depreciation, or amortizaion costs.

# MACON-BIBB COUNTY, GEORGIA

## DEMOGRAPHIC AND ECONOMIC STATISTICS
## LAST FOUR FISCAL YEARS
## (TABLE 16)

| | | 2015 | 2016 | 2017 | **2018** |
|---|---|---|---|---|---|
| Population | (1) | 152,422 | 154,057 | 153,205 | **152,862** |
| Personal Income (in thousands) | (1) | $ 5,710,667 | $ 5,896,275 | $ 5,950,607 | **$ 6,119,162** |
| Per Capita Personal Income | (1) | $ 37,466 | $ 38,273 | $ 38,841 | **$ 40,031** |
| Unemployment Rate | (2) | 8.0% | 6.70% | 5.90% | **5.40%** |

**SOURCES:**

(1) Bureau of Economic Analysis. Figures are for prior calendar year.

(2) U.S. Department of Labor Local Area Unemployment Statistics figures are for prior calendar year.

**NOTE:**

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016, 2017, and 2018, which represent the first four full fiscal years of the new government.

# MACON-BIBB COUNTY, GEORGIA

## PRINCIPAL EMPLOYERS
## CURRENT YEAR AND FISCAL YEAR 2015
## (TABLE 17)

| | Fiscal Year 2018 | | | Fiscal Year 2015 | | |
|---|---|---|---|---|---|---|
| **Employer** | **Employees (1)** | **Rank** | **Percentage of Total County Employment** | **Employees (1)** | **Rank** | **Percentage of Total County Employment** |
| GEICO | **6,200** | **1** | **5.61%** | 5,690 | 1 | 5.10% |
| Navicent Health of Central Georgia | **6,000** | **2** | **5.43%** | 4,600 | 2 | 4.13% |
| Macon-Bibb County Board of Education | **4,500** | **3** | **4.07%** | 3,700 | 3 | 3.32% |
| Coliseum Health Systems | **1,200** | **4** | **1.09%** | 2,103 | 4 | 1.89% |
| Macon-Bibb County, Georgia | | | | 1,400 | 5 | 1.26% |
| Mercer University | **1,001** | **5** | **0.91%** | 937 | 6 | 0.84% |
| Walmart Super Stores | | | | 740 | 7 | 0.66% |
| YKK (USA), Inc. | **695** | **6** | **0.63%** | 600 | 8 | 0.54% |
| United States Postal Service | **600** | **7** | **0.54%** | 600 | 9 | 0.54% |
| Graphic Packaging International | **525** | **8** | **0.48%** | | | |
| Georgia Farm Bureau | **500** | **9** | **0.45%** | | | |
| Tractor Supply | **450** | **10** | **0.41%** | | | |
| RICOH USA/Ikon | | | | 575 | 10 | 0.52% |
| Kumho Tire, Ga | **414** | **11** | **0.37%** | | | |
| Totals | **22,085** | | **19.99%** | 20,945 | | 18.79% |
| Average number of employees (2) | **110,490** | | | 111,496 | | |

**SOURCES:**
(1) Macon-Bibb County Industrial Authority
(2) Bureau of Economic Analysis

**NOTE:**
Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016, 2017 and 2018, which represent the first four full fiscal years of the new government.

## FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION
## LAST FOUR FISCAL YEARS
## (TABLE 18)

| Function | 2015 | 2016 | 2017 | **2018** |
|---|---|---|---|---|
| General Government | 267 | 212 | 257 | **238** |
| Judicial | 197 | 179 | 212 | **210** |
| Public Safety | 1,221 | 1,075 | 1,135 | **1,117** |
| Public Works | 214 | 163 | 152 | **135** |
| Culture and Recreation | 139 | 111 | 147 | **204** |
| Housing and Development | 49 | 46 | 51 | **42** |
| Total | 2,087 | 1,786 | 1,954 | **1,946** |

**SOURCE:**
Macon-Bibb County Budget Document

**NOTES:**
Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016, 2017 and 2018, which represent the first four full fiscal years of the new government.

The County initiated a retirement incentive program in FY 2015; over 230 employees retired in FY 2015 and FY 2016 as part of this program.

# MACON-BIBB COUNTY, GEORGIA

## OPERATING INDICATORS BY FUNCTION/PROGRAM
## LAST FOUR FISCAL YEARS
## (TABLE 19)

| Function/Program | 2015 | 2016 | 2017 | **2018** |
|---|---|---|---|---|
| **Governmental activities** | | | | |
| Judicial | | | | |
| District Attorney cases filed | 3,200 | 2,840 | 3,000 | **3,100** |
| State Court cases filed | 1,438 | 1,600 | 1,500 | **1,393** |
| Probate Court caseload | 4,857 | 4,857 | 4,857 | **5,276** |
| Juvenile Court complaints and actions | 1,793 | 1,972 | 2,169 | **1,261** |
| Municipal Court tickets processed | 15,415 | 14,596 | 18,000 | **14,895** |
| Public Safty | | | | |
| Fire emergency calls answered | NA | NA | 47,042 | **49,000** |
| Animal welfare impounded animals | 2,243 | 4,313 | 3,805 | **4,363** |
| Housing and Development | | | | |
| Master Gardener volunteers estimated value | $ 79,426 | $ 83,085 | $ 88,169 | **$ 93,309** |
| **Business-type activities** | | | | |
| Tobesofkee Fund | | | | |
| Recreation individual admissions | 84,640 | 90,000 | 90,000 | **90,000** |
| Solid Waste Fund | | | | |
| Contract sanitation collection residential units | 20,523 | 46,825 | 46,416 | **46,585** |
| Airport Fund | | | | |
| Annual aircraft operations | 19,692 | 20,000 | 20,000 | **18,500** |
| Bowden Golf Course Fund | | | | |
| Weekend Green Fees and Carts for 18 Holes | $ 27 | $ 25 | $ 25 | **$ 28** |

**SOURCE:**

Macon-Bibb County Budget Document.

**NOTES:**

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016, 2017 and 2018, which represent the first four full fiscal years of the new government.

# MACON-BIBB COUNTY, GEORGIA

## CAPITAL ASSET STATISTICS BY FUNCTION
## LAST FOUR FISCAL YEARS
## (TABLE 20)

| Function | 2015 | 2016 | 2017 | **2018** |
|---|---|---|---|---|
| Public Safety | | | | |
| Sheriff correction facility capacity | 966 | 966 | 966 | **966** |
| Sheriff work release center capacity | 204 | 204 | 204 | **204** |
| Fire stations | 19 | 21 | 21 | **21** |
| Public Works | | | | |
| County roads - mileage (1) | 1,132 | 1,130 | 1,130 | **1,130** |
| Culture and Recreation | | | | |
| Number of parks and recreation centers | 128 | 128 | 128 | **128** |
| Solid Waste | | | | |
| Landfill total estimated annual tons disposed | 72,261 | 42,573 | 33,907 | **33,652** |
| Airport | | | | |
| Airports | 2 | 2 | 2 | **2** |
| Public property acres | 1,600 | 1,600 | 1,600 | **1,600** |
| Bowden Golf Course | | | | |
| Yards of golf course | 6,570 | 6,570 | 6,570 | **6,570** |
| Centreplex | | | | |
| Auditorium Capacity | 2,700 | 2,700 | 2,700 | **2,700** |
| Coliseum Capacity | 9,000 | 9,000 | 9,252 | **9,252** |
| Tobesofkee | | | | |
| Recreation area acres | 1,800 | 1,800 | 1,800 | **1,800** |

**SOURCES:**

Macon-Bibb County Finance Department and individual county departments, unless otherwise noted.

(1) Source - Georgia Department of Transportation - Georgia's Roadway Mileage and Characteristics Reports. Information is for County roads only.

**NOTE:**

Macon-Bibb County was consolidated effective January 1, 2014. Information is presented for 2015, 2016, 2017 and 2018, which represent the first four full fiscal years of the new government.

# COMPLIANCE SECTION

MAULDIN & JENKINS

# INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

**To the Board of Commissioners of**
**Macon-Bibb County, Georgia**
**Macon, Georgia**

We have audited, 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, the 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 Macon-Bibb County, Georgia (the "County"), as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the County's basic financial statements and have issued our report thereon dated December 31, 2018. Our report includes a reference to the change in accounting principle resulting from the implementation of Government Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Post-Employment Benefits Other than Pensions.* Our report also includes a reference to other auditors. Other auditors audited the component unit financial statements of the Macon-Bibb County Industrial Authority, the Middle Georgia Regional Library, the Macon-Bibb County Board of Health, the Macon-Bibb County Urban Development Authority, the Macon-Bibb County Convention and Visitors Bureau, the Macon-Bibb County Planning and Zoning Commission, and the Development Authority of Bibb County as described in our report on the County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered Macon-Bibb County, Georgia's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Macon-Bibb County, Georgia's internal control. Accordingly, we do not express an opinion on the effectiveness of Macon-Bibb County, Georgia's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Macon-Bibb County, Georgia's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards.*

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Mauldin & Jenkins, LLC

Macon, Georgia
December 31, 2018

MAULDIN & JENKINS

# INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

**To the Board of Commissioners of**
**Macon-Bibb County, Georgia**
**Macon, Georgia**

## Report on Compliance for Each Major Federal Program

We have audited Macon-Bibb County, Georgia's (the "County") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended June 30, 2018. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

The County's basic financial statements include the operations of the Macon-Bibb County Transit Authority as of June 30, 2018, which received $3,056,879 in federal awards which are not included in the schedule of expenditures of federal awards of the County for the year ended June 30, 2018. Our audit, described below, did not include the operations of the Macon-Bibb County Transit Authority. The results of the Macon-Bibb County Transit Authority's audit in accordance with the Uniform Guidance is included in the separately issued financial statements of the Macon-Bibb County Transit Authority.

### *Management's Responsibility*

Management is responsible for compliance with the federal statutes, regulations, and the terms and conditions of its federal awards.

### *Auditor's Responsibility*

Our responsibility is to express an opinion on compliance for each of the County's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal* Awards (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the County's compliance.

***Basis for Qualified Opinion on Payments for Essential Air Service***

As described in the accompanying schedule of findings and questioned costs, the County did not comply with the requirements regarding reporting for the Payments for Essential Air Services Program as described in finding number 2018-001. Compliance with such requirements is necessary, in our opinion, for the County to comply with the requirements applicable to that program.

***Qualified Opinion on Payments for Essential Air Services***

In our opinion, except for the noncompliance described in the Basis for Qualified Opinion paragraph, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on the Payments for Essential Air Services Program for the year ended June 30, 2018.

***Unmodified Opinion on Each of the Other Major Federal Programs***

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its other major federal programs identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs for the year ended June 30, 2018.

**Other Matters**

The County's response to the noncompliance finding identified in our audit is described in the accompanying schedule of findings and questioned costs. The County's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

**Report on Internal Control Over Compliance**

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program, and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

Our consideration of internal control over compliance was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that have not been identified. However, as discussed below, we identified a certain deficiency in internal control over compliance that we consider to be a material weakness.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2018-001 to be a material weakness.

The County's response to the internal control over compliance finding identified in our audit is described in the accompanying schedule of findings and questioned costs. The County's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Mauldin & Jenkins, LLC

Macon, Georgia
December 31, 2018

# MACON-BIBB COUNTY, GEORGIA

## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| Federal Grantor/Pass-through Grantor/Program Title | Federal CFDA Number | Grant Identification Number | Total Expenditures | Passed Through to Subrecipients |
|---|---|---|---|---|
| **U.S. Department of Housing and Urban Development** | | | | |
| Community Development Block Grant Program | 14.218 | B14-MC-13-0005, B15-MC-13-0005, B16-MC-13-0005, B17-MC-13-0005 | $ 1,290,572 | $ 349,665 |
| Home Investment Partnership Program | 14.239 | M10-MC-13-0202, M11-MC-13-0202, M12-MC-13-0202, M14-MC-13-0202, M15-MC-13-0202, M16-MC-13-0202, M17-MC-13-0202 | 1,041,624 | 1,041,624 |
| Emergency Solutions Program | 14.231 | E-15-MC-13-0005, E-16-MC-13-0005 | 164,414 | 154,100 |
| **(Passed through the Georgia Department of Community Affairs)** | | | | |
| Neighborhood Stabilization Program | 14.264 | 08-NS-5066 | 35,146 | - |
| **Total U.S. Department of Housing and Urban Development** | | | $ 2,531,756 | $ 1,545,389 |
| **U.S. Department of Transportation** | | | | |
| Payments for Essential Air Services | 20.901 | DOT-OST-2007-28671 | $ 4,124,308 | $ - |
| **(Passed through Georgia Department of Transportation)** | | | | |
| Transportation Enhancement Project | | | | |
| Ocmulgee Trail Grant | 20.205 | CSTEE-0008-00-(986) | 512,745 | - |
| **(Passed through Governor's Office of Highway Safety)** | | | | |
| Highway Safety Cluster | | | | |
| H.E.A.T. Grant | 20.600 | GA-2017-402PT-104 | 13,376 | - |
| H.E.A.T. Grant | 20.600 | GA-2018-402PT-093 | 19,884 | - |
| Pedestrian Safety | 20.616 | GA-2018-405h FHX-166 | 13,538 | - |
| Total Highway Safety Cluster | | | 46,798 | - |
| **Total U.S. Department of Transportation** | | | $ 4,683,851 | $ - |
| **U.S. Department of Homeland Security** | | | | |
| **(Passed through Georgia Emergency Management Agency)** | | | | |
| Homeland Security Grant Program | | | | |
| GEMA 16 K-9 | 97.067 | EMW-2016-SS-00007-S01-SHO16-063 | $ 817 | $ - |
| GEMA 16 GSAR | 97.067 | EMW-2016-SS-00007-S01SHO16-010 | 1,488 | - |
| GEMA 17 GSAR | 97.067 | EMW-2017-SS-00015-S01SHO17-021 | 28,736 | - |
| GEMA 17 HAZMAT | 97.067 | EMW-2017-SS-00015-S01SHO17-043 | 7,976 | - |
| GEMA 17 K9 | 97.067 | EMW-2017-SS-00015-S01SHO17-049 | 223 | - |
| GEMA 17 EOD | 97.067 | EMW-2017-SS-00015-S01SHO17-003 | 24,882 | - |
| Total Homeland Security Grant Program | | | 64,122 | - |
| Emergency Management Performance Grants | 97.042 | OEM 17-011 PPA | 29,359 | - |
| Flood Mitigation Assistance Program | 97.029 | FMA-PJ-04-GA-2014-004 | 174,975 | - |
| Disaster Grants - Public Assistance | 97.036 | FEMA-4338-DR-GA | 2,355,038 | - |
| **Total U.S. Department of Homeland Security** | | | $ 2,623,494 | $ - |

**(Continued)**

# MACON-BIBB COUNTY, GEORGIA

## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

| Federal Grantor/Pass-through Grantor/Program Title | Federal CFDA Number | Grant Identification Number | Total Expenditures | Passed Through to Subrecipients |
|---|---|---|---|---|
| **U.S. Department of Justice** | | | | |
| Justice Assistance Grant (JAG) Program | | | | |
| JAG Prevention and Education 2014 | 16.738 | 2014-DJ-BX-0935 | $ 8,039 | $ - |
| JAG 2016 | 16.738 | 2016-DJ-BX-0394 | 2,128 | |
| Total Justice Assistance Grant (JAG) Program | | | 10,167 | - |
| Victim Witness Assistance Program | | | | |
| Victim Witness Assistance - DA 17 | 16.576 | C14-8-109 - C16-8-001 | 21,728 | - |
| Victims Witness Assistance - SG 17 | 16.576 | C14-8-109 - C16-8-001 | 35,068 | - |
| Victim Witness Assistance - DA 18 | 16.576 | C16-8-207 - C15-8-392 | 74,141 | - |
| Victim Witness Assistance - DA Comp Advocate 18 | 16.576 | C15-8-374 | 26,100 | |
| Victims Witness Assistance - SG 18 | 16.576 | C16-8-207 - C15-8-392 | 97,174 | - |
| 2017 S.T.O.P VAWA | 16.576 | W71-8-044 | 6,989 | |
| Total Victim Witness Assistance Program | | | 261,200 | - |
| Justice and Mental Health Collaborative | 16.745 | 2016-MO-BX-0021 | 25,409 | - |
| Veterans Court | 16.609 | Q15-8-007 | 21,856 | - |
| **Total U.S. Department of Justice** | | | $ 318,632 | $ - |
| **U.S. Environmental Protection Agency** | | | | |
| Brownsfield Assessment & Clean-up Program | | | | |
| Brownsfield Assessment | 66.818 | 00D32515 | $ 165,209 | $ - |
| **Total Expenditures of Federal Awards** | | | $ 10,322,942 | $ 1,545,389 |

# MACON-BIBB COUNTY, GEORGIA

## NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

### NOTE 1. BASIS OF PREPARATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Macon-Bibb County, Georgia (the "County"), and is presented on the modified accrual basis of accounting.

The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*. Therefore, some amounts presented in the schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

### NOTE 2. DE MINIMIS INDIRECT COST RATE

The County chose not to use the 10% de minimis cost rate for the year ended June 30, 2018.

### NOTE 3. NON-CASH AWARDS

The County did not receive non-cash federal awards during the year ended June 30, 2018.

# MACON-BIBB COUNTY, GEORGIA

## SCHEDULE OF FINDINGS AND QUESTIONED COSTS
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

### SECTION I
### SUMMARY OF AUDIT RESULTS

***Financial Statements***

| | |
|---|---|
| Type of auditor's report issued | Unmodified |
| Internal control over financial reporting: Material weaknesses identified? | None |
| Significant deficiencies identified not considered to be material weaknesses? | None |
| Noncompliance material to financial statements noted? | None |

***Federal Awards***

Internal control over major programs:

| | |
|---|---|
| Material weaknesses identified? | Yes |
| Significant deficiencies identified not considered to be material weaknesses? | None |
| Type of auditor's report issued on compliance for major programs | Qualified |
| Any audit findings disclosed that are required to be reported in accordance with the Uniform Guidance? | Yes |

Identification of major programs:

| CFDA Number | Name of Federal Program or Cluster |
|---|---|
| 20.901 | Payments for Essential Air Services |
| 97.036 | Disaster Grants - Public Assistance |
| 14.239 | Home Investment Partnerships Program |

| | |
|---|---|
| Dollar threshold used to distinguish between Type A and Type B programs: | $750,000 |
| Auditee qualified as low-risk auditee? | Yes |

# MACON-BIBB COUNTY, GEORGIA

## SCHEDULE OF FINDINGS AND QUESTIONED COSTS
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

### SECTION II
### FINANCIAL STATEMENT FINDINGS AND RESPONSES

None reported.

### SECTION III
### FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

**SA 2018-001 Alternate Essential Air Service Required Reports (Reporting)**

**Federal Program Information:**
**CFDA No. 20.901**
**Alternate Essential Air Service**
**U.S. Department of Transportation**
**Grant No. G-17-0004**

**Criteria:** As a recipient of Federal awards, the County is charged with the responsibility of reporting certain required information concerning the operations of the subsidized flights, as outlined in the grant agreement with the Department of Transportation.

**Condition:** During our testing, we noted reports required by the grant agreement were not submitted to the Department of Transportation.

**Cause:** Management oversight.

**Effects or possible effects:** Without proper reporting, the County may be in violation of the grant agreement.

**Questioned Costs:** None.

**Recommendation:** We recommend the County take appropriate measures to ensure that reporting for all federal awards is done correctly and in a timely manner and that all appropriate staff are trained and aware of reporting requirements. We also recommend management submit the required reports that are currently past due.

**Views of Responsible Officials and Planned Corrective Action:** We concur with the finding. We will take appropriate measures to submit the reports currently in arrears and implement procedures to ensure timely and accurate reporting in the future.

# MACON-BIBB COUNTY, GEORGIA

## SCHEDULE OF PRIOR YEAR FINDINGS
## FOR THE FISCAL YEAR ENDED JUNE 30, 2018

None reported.

Macon-Bibb County Finance Office
700 Poplar Street
Room 307
Macon, Georgia 31201

Christy W. Iuliucci
Finance Director

Phone: (478) 751-7240
Fax: (478) 751-7252

Kimberly T. Roberts
Assistant Finance Director

**MACON-BIBB COUNTY, GEORGIA**

**MANAGEMENT'S CORRECTIVE ACTION PLAN**
**FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

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**2018-001. CFDA #20.901 Payments for Essential Air Services**

**Department's Response:**
Management concurs with the finding. Airport personnel have been collecting and recording monthly data reports as required by the grant. However, airport personnel failed to submit compiled monthly data reports in a quarterly submission. Airport personnel have submitted all delinquent quarterly reports and will monitor and timely submit future quarterly reports identified in the Grant Agreement.

**Name of the Contact Person Responsible for Corrective Action Plan:**
Erick D'Leon, Airport Manager

**Corrective Action Plan:**
Airport personnel have submitted all delinquent quarterly reports and have developed procedures to ensure timely submission of future quarterly reports identified in the Grant Agreement.

**Anticipated Completion Date:**
Fiscal year 2019