COMPREHENSIVE ANNUAL FINANCIAL REPORT

CHATHAM COUNTY, GEORGIA

124 BULL STREET, SAVANNAH, GEORGIA 31401

FOR THE FISCAL YEAR ENDED JUNE 30, 2014

PREPARED BY
DEPARTMENT OF FINANCE
January 09, 2015

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YEAR END JUNE 30, 2014
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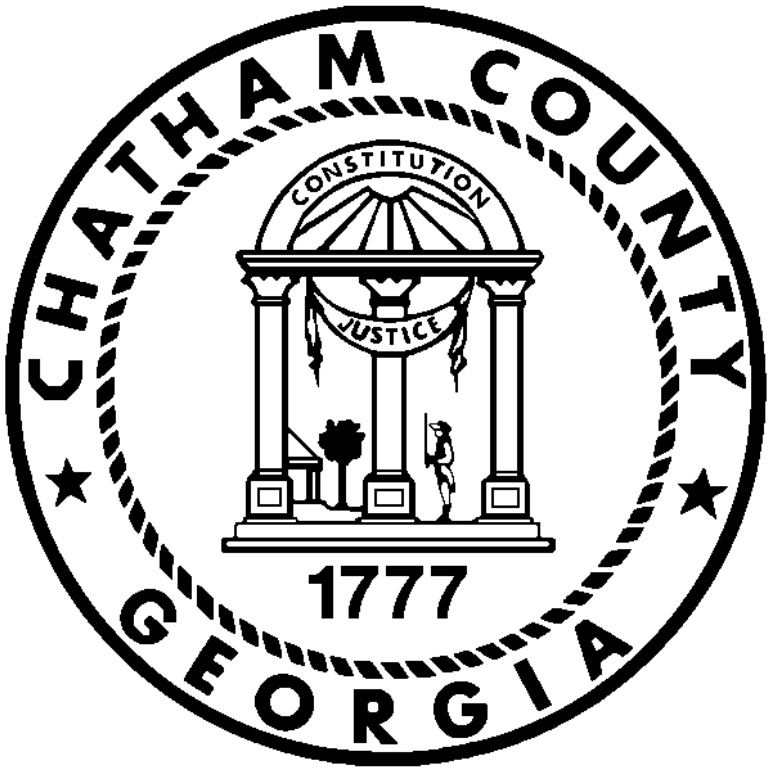
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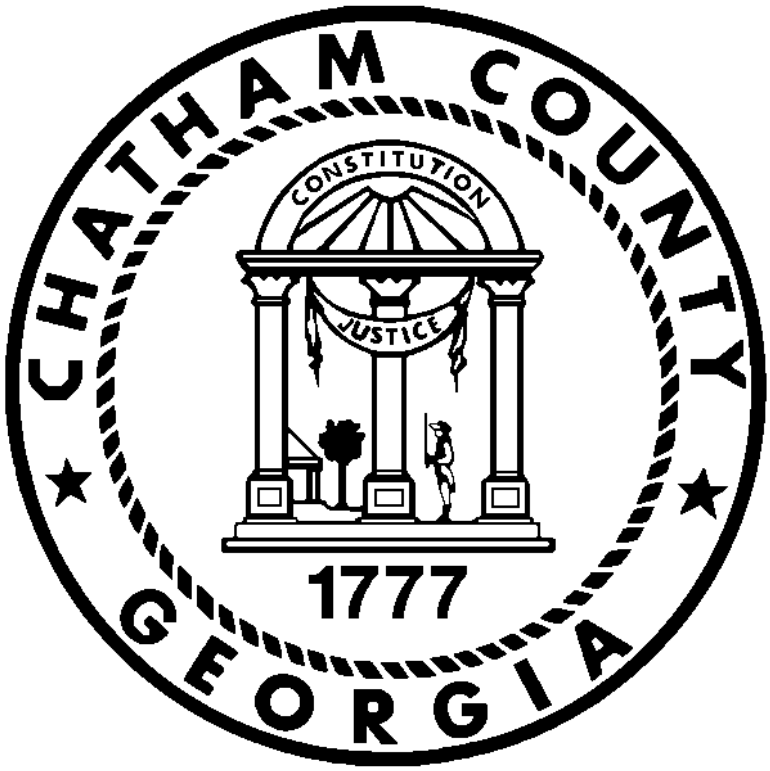

CHATHAM COUNTY
CONSTITUTION
JUSTICE
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LETTER OF TRANSMITTAL

LIST OF PRINCIPAL OFFICIALS

ORGANIZATIONAL CHART

GFOA CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING


CHATHAM COUNTY
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COMMISSIONERS OF CHATHAM COUNTY

CHATHAM COUNTY COURTHOUSE
124 BULL STREET
P. O. BOX 8161
SAVANNAH, GEORGIA 31412

(912) 652-7869 VOICE
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http://www.chathamcounty.org

January 9, 2015

ALBERT J. SCOTT
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Vice Chairman

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LEE SMITH
County Manager

R. JONATHAN HART
County Attorney

JANICE E. BOCOOK
County Clerk



The Chairman and Members
Board of County Commissioners
Chatham County, Georgia

The Comprehensive Annual Financial Report of Chatham County, Georgia (County) for the year ended June 30, 2014 is hereby submitted to meet the requirements of local ordinances and state statutes. Those requirements state that the County must annually issue a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited by an independent firm of certified public accountants.

Responsibility for the accuracy of the data and the completeness and fairness of the presentation, including disclosures, rests with management. To provide a reasonable basis for making these representations, management of the County has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the County's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the County's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. Management hereby asserts that, to the best of its knowledge and belief, the financial report is complete and reliable in all material respects. All disclosures necessary to enable the reader to gain an understanding of the County's activities have been included.

The firm KRT, CPA, P.A., was selected by the Board of County Commissioners to provide independent audit services. The auditor's report on the basic financial statements is included in the Financial Section of this report and expresses an unmodified opinion. In addition to the audit of the financial records, the County is required to undergo an annual single audit in conformity with the provisions of the federal Single Audit Act Amendments of 1996 and the related U.S. Office of Management and Budget's Circular A-133, Audits of States, Local Governments, and Non- Profit Organization. The auditor's report on internal controls and compliance with applicable laws and regulations, including the schedule of findings and questioned costs, are found in the Single Audit Report, which is published separately from the Comprehensive Annual Financial Report (CAFR). The Single Audit Report can be obtained from the County's Finance Department.

The internal audit function is the responsibility of the Internal Audit Department. Internal audit is an independent appraisal function that examines and evaluates the activities of the County's various departments, agencies and officials. The Internal Audit Director reports to the County Manager.

In addition to independent review, the County has asked each department to document their internal control systems which is helpful to both external and internal auditors in their review of the County's controls and processes.

The Management's Discussion and Analysis provides an objective and easily readable analysis of the County's financial activities on both a short-term and long-term basis. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The County's MD&A can be found immediately after the Independent Auditors' Report.

Profile of the Government

The County, incorporated in 1777, is located in the southeastern part of the state and has a land area of 455 square miles with a population of 265,128. According to the 2010 census, this makes

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Chatham County the fifth most populous county in Georgia. The County is empowered to levy a property tax on both real and personal property located within its boundaries.

The County has operated under the county-manager form of government since 1985. Policy making and legislative authority are vested in the governing Board of Commissioners consisting of a Chairman and eight Commissioners. The Board's responsibilities include passing ordinances, adopting an annual budget, appointing committees, and hiring the County Manager and the County Attorney. The County Manager is responsible for carrying out the policies and ordinances of the governing county commission, for overseeing the day-to-day operations of the County, and for appointing the heads of the County's departments. The Chairman and County Commissioners are elected for a four-year term with the current term expiring on December 31, 2016.

The County provides a full range of services including public safety, judicial functions, planning and zoning, health and social services, recreational facilities and events, parking, recycling services, cultural events, general administrative services, and the construction and maintenance of highways, public facilities, streets and infrastructure. Public transportation services are provided by one of the County's component units, Chatham Area Transit.

The County's financial reporting entity incorporates the activities of three component units. The County is considered a primary government. The financial activities of the Chatham Area Transit Authority (CAT) are included as an enterprise fund in the County's financial statements as a part of the primary government. Financial activities of the Chatham County Board of Health and the Live Oak Library System are reported separately from the primary government on the Statement of Net Position and the Statement of Activities. Information on the County's component units can be found in Note I A. of the Notes to the Basic Financial Statements.

The County maintains extensive budgetary controls. The objective of these controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the County Commission and to provide appropriate disclosures to the general public. Activities of the General Fund, special revenue funds and debt service fund are included in the annual appropriated budget. Project-length budgets are prepared for the capital project funds. The level of budgetary control (i.e. the level at which expenditures cannot legally exceed the appropriated amount) is the department level within each fund. The County also maintains an encumbrance accounting system as one method of maintaining budgetary control. Although encumbrances lapse at year end, outstanding encumbrances are re-appropriated as part of the following year's budget.

Local Economic Condition and Outlook

The region has a varied manufacturing and industrial base which adds to the area's relative economic stability. Major industries with headquarters or divisions located within the County's boundaries or in close proximity include aircraft manufacturing, construction equipment manufacturing, paper products, chemical manufacturers, sugar, and dental equipment.

The Port of Savannah handled a record 3.14 million twenty-foot equivalent units (TEU) in FY14, up by 6.3 percent or 186,567 TEUs compared to the previous year. It was the first time for the port to move more than 3 million TEUs in a fiscal year. Georgia's deep water ports and inland barge terminals support more than 352,000 jobs throughout the state annually and contribute $18.5 billion in income, $66.9 billion in revenue and $2.5 billion in state and local taxes to Georgia's economy. The Port of Savannah handled 8 percent of the U.S. containerized cargo volume and 10.9 percent of all U.S. containerized exports in FY2013.

The Georgia Ports Authority is aggressively pursuing the deepening of the Savannah River to 47 feet to more efficiently serve the growing demands of world trade. Working with the U.S. Army Corps of Engineers, the Savannah Harbor Expansion Project (SHEP) received the last of all required federal and state regulatory approvals in 2013. On June 10, 2014 President Obama

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signed into law the Water Resources Reform and Development Act of 2014, thereby allowing the SHEP to proceed to construction.

The majority of the area's employment is in the service sector. The area is home to a booming tourism industry. The County's central business district enjoys economic stability from a variety of stores, specialty shops, hotels and commercial businesses. The combination of convention facilities, the nation's largest landmark historic district and over 15,000 hotel/motel rooms have produced a steady tourism and convention trade for the area. Total number of visitors increased from 12.4 million in 2012 to 13 million in 2013, a nearly 5 percent increase; and total visitor spending increased by nearly 11 percent from $2.07 billion to $2.29 billion. Hotel and motel room receipts were up 16 percent year-over-year, auto rental sales taxes were up 23 percent and alcoholic beverage sales taxes jumped up 9 percent.

On Sept. 3, 2013, the Outlet Mall of Georgia in Pooler hosted its official groundbreaking ceremony at the 65-acre site located near the I-95 and Pooler Parkway interchange. At build out, the Outlet Mall of Georgia will house 170 stores, add 782 full-time equivalent jobs and impart a $200 million total investment to the region. The focus of the new outlet facility will be upscale fashion retailers, such as Coach, White House Black Market, Nike, Abercrombie, Michael Kors, and J. Crew.

The County is also home to Hunter Army Airfield, a major aviation training center for the U.S. Army. Fort Stewart, home of the 3rd Infantry Division, is located nearby in Hinesville, Georgia, covering over 280,000 acres. The two military installations employ approximately 29,000 military and civilian employees.

The diversity of the area's businesses has enabled it to better withstand recent recessionary forces. However, according to the Georgia Department of Labor, the County's June 2014 unemployment rate was 6.4 percent which was slightly lower than the state's average rate of 6.8 percent, but still above the national average of 5.9 percent.

Financial Planning Efforts

The County incorporates financial planning in its decision making and budget processes. The financial policies adopted by the Board in fiscal 2004 continue to be used as a guideline for fiscal management. In July 2010 financial policies were updated to reflect the fund balance classifications noted in GASB Statement 54 and to incorporate revised GFOA best practices.

The County Commissioners, with assistance from staff, utilize a five year forecasting model for the two main operating funds and the enterprise funds. The model shows the impact of current year's decisions in "out" years, including the effect on fund balance, as well as the impact of millage rate / service fee changes. This model is also utilized as recurring revenues or expenditures are considered.

Each January the Board receives the Five-Year Capital Improvement Program workbook which outlines the County's CIP needs for the next five years. In February the Board holds workshops to discuss the projects, review project ratings, and discuss funding. This process enables the County to identify long-term capital needs and plan for their implementation.

Each February the Board of Commissioners meets with department heads and elected officials at their annual budget retreat to review Commission goals, department goals, and prioritize budgetary needs. Additional workshops may also occur before final budget adoption in June.

In FY 2014, zero based budgeting was implemented resulting in department budget cuts totalling over $1.7 million. These savings are being utilized to afford a merit based employee evaluation program.

With the completion of the Detention Center expansion, public safety took priority during the development of the fiscal year 2014 budget. 55 new positions were approved during the fiscal

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year 2014 budget for the facility. In addition, for the first time in many years, a 2.5% employee compensation increase was approved. To provide revenue for these actions, the Board increased the County's tax levy rate by .799 mills to 11.908 mills.

Fund Balance Policy

The County has a fund balance retention policy equal to two months of expenditures in the General Fund M&O Fund and the Special Service District Fund. Conservative budgeting has enabled the County to adhere to this policy. On the governmental fund financial statements, these amounts are shown as Committed Fund Balance in accordance with adopted financial policies. Funds in excess of stated reserve levels can be redirected by the Board for other uses, preferably for non-recurring/one-time expenditures. Details on the policy can be found in the Notes to the Financial Statements page D-22.

Debt Administration

Chatham County's financial condition is demonstrated by the Aa2 rating of its bonds by Moody's Investor Services and AA from Standard and Poor's Corporation. The County's ratings were reaffirmed in September 2013.

The constitutional debt limit for direct general obligation bonds is 10 percent of the assessed value of taxable property within the County. The constitutional debt limitation applies to all general obligation bonds authorized. Additional general obligation bonds may be authorized if approved by a majority of those voting in an election held for that purpose. Capital leases and contractual obligations are presented in Note III. F and G and constitute a debt, general obligation, or a pledge of the full faith and credit of the County.

Awards & Acknowledgments

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County for its comprehensive annual financial report for the fiscal year ended June 30, 2013. This was the thirtieth consecutive year that the County has received this prestigious award. In order to be awarded a Certificate of Achievement, the County must publish an easily readable and efficiently organized comprehensive annual financial report that satisfies both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. The County believes that the 2014 comprehensive annual financial report continues to meet the program's requirements, and is submitting the report to the GFOA to determine its eligibility for another certificate. In addition, the County also received the GFOA's Award for Distinguished Budget presentation for its Adopted Annual Budget for the fiscal year July 1, 2013 - June 30, 2014. The County's budget document was judged proficient in several categories including policy documentation, financial planning and organization.

The Finance Director would like to extend thanks and appreciation to all parties who have provided their support and encouragement to the Department throughout the past year. This includes the County Manager, the County Board of Commissioners, Assistant County Managers, the Internal Audit Director, and the Fixed Assets Coordinator. In addition, thanks and appreciation is extended to all members of the Finance Department in some way involved in the audit process. The hard work and dedication of Finance Staff is reflected each year in the final report document and in any subsequent awards received.

Sincerely,

Lee Smith
County Manager

Amy J. Davis
Finance Director



CHATHAM COUNTY, GEORGIA
DEPARTMENT OF FINANCE

Finance Director	Amy J. Davis
Assistant Finance Director	Alisa Fish
Financial Services Manager	Angela Drewry
Budget Officer	Read Dehaven
Senior Accountant	Irene Vigh
Senior Accountant	Joyce Prescott
Senior Accountant	Vida Hill
Accountant I	Michole Jenks
Accountant I	Janie Brooks
Accountant I	Felecia Chapman
Payroll Administrator	Debra Bickham
Risk Manager	Greg Scott
Administrative Assistant	Delores Stokes

CHATHAM COUNTY, GEORGIA
PURCHASING DEPARTMENT

Fixed Asset Coordinator	.Syrina Mitchell

CHATHAM COUNTY, GEORGIA
BOARD OF COMMISSIONERS

2013-2016

CHAIRMAN	**Albert J. Scott**
VICE-CHAIRMAN	**Dr. Priscilla D. Thomas**
CHAIRMAN PRO-TEM	**Helen L. Stone**
DISTRICT ONE	**Helen L. Stone**
DISTRICT TWO	**James J. Holmes**
DISTRICT THREE	**Tony Center**
DISTRICT FOUR	**Patrick K. Farrell**
DISTRICT FIVE	**Yusef K. Shabazz**
DISTRICT SIX	**Lori L. Brady**
DISTRICT SEVEN	**Dean Kicklighter**
DISTRICT EIGHT	**Dr. Priscilla D. Thomas**

Independent Auditor
KRT, CPAs, P.C.
Certified Public Accountants

Lee Smith
County Manager

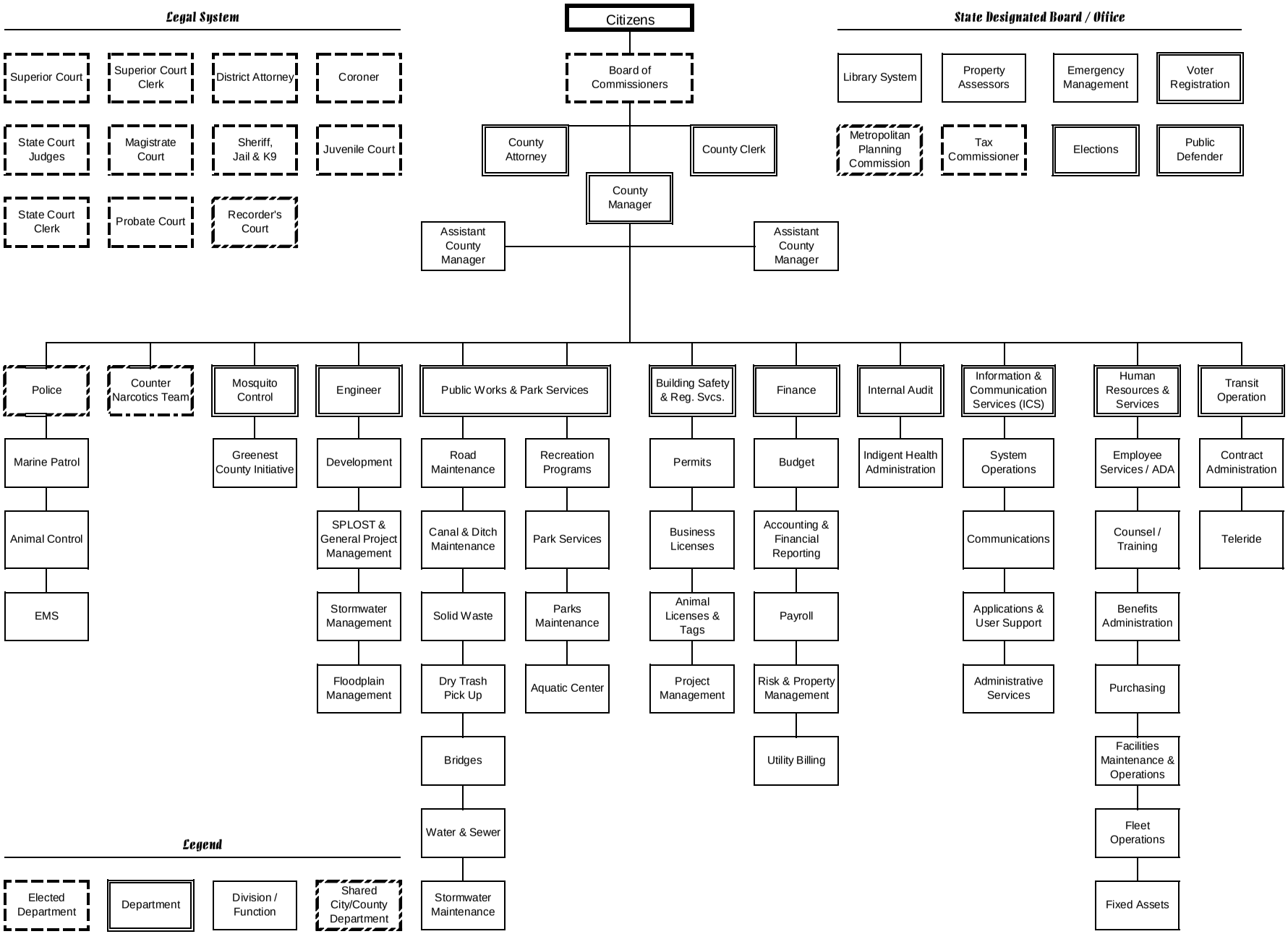
Linda B. Cramer
Michael Kaigler
Assistant County Managers

R. Jonathan Hart
County Attorney

Janice Bocook
Clerk of Commission

CHATHAM COUNTY ORGANIZATIONAL CHART

By Department / Function



Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Chatham County

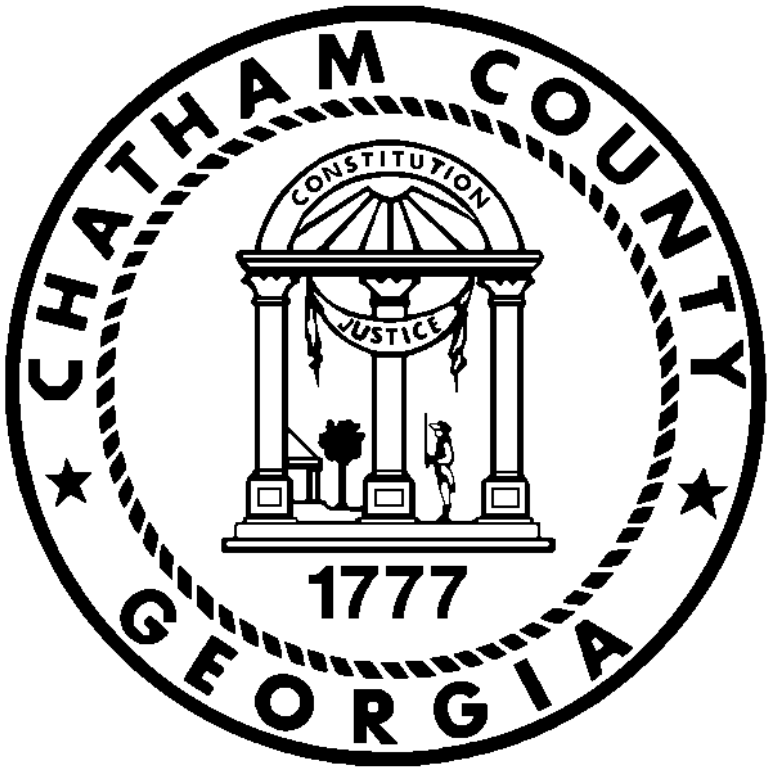
Georgia

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2013

Executive Director/CEO

INDEPENDENT AUDITORS' REPORT
MANAGEMENT'S DISCUSSION AND ANALYSIS


CHATHAM COUNTY
CONSTITUTION
JUSTICE
1777
GEORGIA

INDEPENDENT AUDITORS' REPORT

Chatham County Board of Commissioners
Savannah, Georgia 31405

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of Chatham County, Georgia (County), as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

The County's 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 Chatham Area Transit Authority Enterprise Fund, which represent 70.6%, 70.8% and 77.2% respectively, of the assets, net position and revenues of the Business-type Activities - Enterprise Funds, or the Chatham County Health Department and Live Oak Public Libraries, which represent 100% of the assets, net position and revenues of the discretely presented component units. 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 Chatham Area Transit Authority Enterprise Fund, the Chatham County Health Department and Live Oak Public Libraries 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 County'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 County'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.

Tel 912-232-0475 Fax 912-232-0478
6600 Abercorn Street, Suite 200 | Savannah, GA 31405 | P.O. Box 16149 | Savannah, GA 31416 | krtcpa.com

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 audit and the report 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 discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of June 30, 2014, and the respective changes in financial position and cash flows, where applicable, for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis (MD&A) and required supplementary information other than the MD&A as listed in the table of contents C-1 through C-12 and E-1 through E-9 respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The supplementary data, state mandated program information, introductory section and statistical section as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary data and state mandated program information listed in the table of contents are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary data and state mandated program information listed in the table of contents are fairly stated in all material respects in relation to the basic financial statements as a whole.

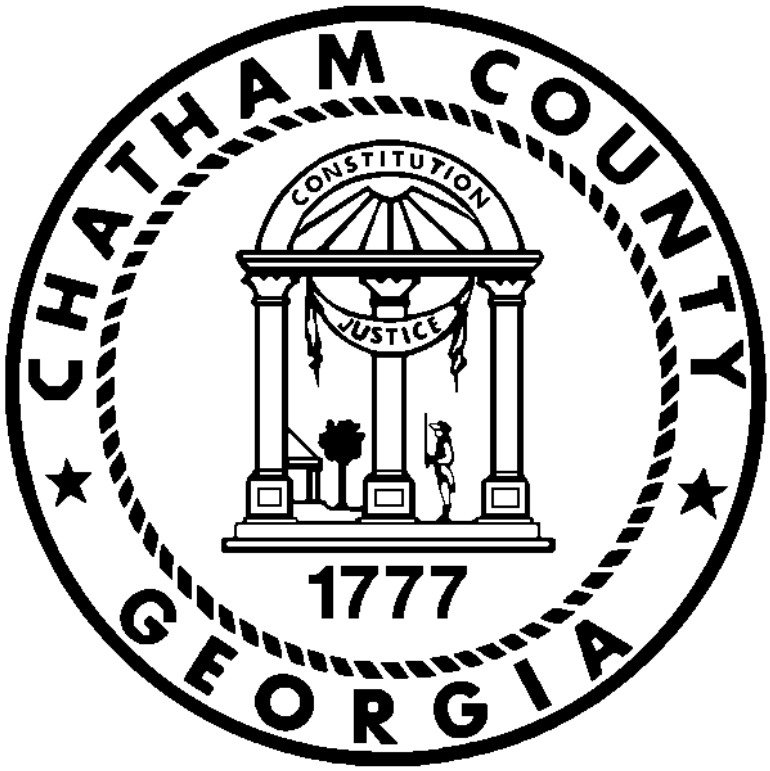
The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 9, 2015, on our consideration of County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

KRT, CPAs P.C.

Savannah, Georgia
January 9, 2015


CHATHAM COUNTY
CONSTITUTION
JUSTICE
1777
GEORGIA

Management's Discussion and Analysis

This Management's Discussion and Analysis (MD&A) section offers you, the reader, a narrative overview and analysis of the financial activities of Chatham County, Georgia for the fiscal year ended June 30, 2014. Please consider the information presented herein with the additional information furnished in the letter of transmittal that can be found beginning on page A-1 of this report.

The MD&A presents both current year and prior year financial information for comparative purposes.

Financial Highlights

- Chatham County's assets and deferred outflows exceeded its liabilities and deferred inflows at June 30, 2014 by $1,177,071,766 (net position). Of this amount, $60,556,319 (unrestricted net position) may be used to meet the County's ongoing obligations to citizens and creditors.

- The County's total net position increased from the previous year by $8.8 million. Net position of governmental activities increased $9,947,122 while net position from business-type activities decreased by $1,125,814.

- At June 30, 2014, Chatham County's governmental funds balance sheet reports combined ending fund balances of $251,822,161, an increase of $13,651,886 over the previous fiscal year. Of this amount, $182,368,066 is classified as restricted, $201,853 is non-spendable and $69,252,242 is classified as unrestricted. Unrestricted fund balance includes $24,276,273 of assigned fund balance, $33,632,628 of committed fund balance, and $11,343,341 of unassigned fund balance.

- The General Fund reported an unrestricted fund balance of $39,084,636. Of the unrestricted fund balance, $27,741,295 was committed. The remaining $11,343,341 was unassigned. Total fund balance increased by $5,245,205 to $39,280,164 in 2014.

- Total long-term debt of Chatham County decreased by $1,584,650 from the previous fiscal year as a result of routine debt service payments.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to Chatham County's basic financial statements. The basic financial statements include government-wide and fund financial statements as well as notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves. These statements are described herein:

Government-wide Financial Statements

Government-wide financial statements are designed to provide a broad overview of the finances of Chatham County, Georgia, in a manner similar to a private-sector business. The government-wide statements include a Statement of Net Position and a Statement of Activities. These statements appear on pages D-1 to D-3 of the report.

The Statement of Net Position shows all of the County's assets and liabilities, and the difference between the two is reported as net position. Changes in net position over time may be helpful in indicating an improving or deteriorating financial position.

The Statement of Activities presents information showing how the net position changed during the fiscal year. The statement presents all underlying events that gave rise to the change, regardless of the timing of the related cash flow. Consequently, revenues and expenses are reported in this statement for some items that will only result in cash flow changes in future fiscal periods, such as uncollected taxes and earned but unused vacation leave.

Both statements distinguish functions of Chatham County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities).

Governmental activities reported in the statements include general government, judiciary, public safety, public works, health and welfare, culture and recreation, housing and development, and interest on long-term debt. Business-type activities in Chatham County include environmental services (solid waste), transportation services (Chatham Area Transit Authority), and other services (water & sewer utility, parking garage, and building safety and regulatory services).

The government-wide statements include the activities of the County and its component units. The Chatham Area Transit Authority is a legally separate, component unit of the County included within the County's business-type activities as an integral part of the primary government. Financial information for two non-major component units is reported separately from the primary government. The non-major component units are the Chatham County Board of Health and the Live Oak Public Libraries.

Fund Financial 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. Like other state and local governments, Chatham County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All funds of Chatham County can be divided into three categories: governmental, proprietary and fiduciary.

Governmental Funds

Governmental funds, presented on pages D-4 to D-9, essentially account for the same functions as those reported as governmental activities in the government-wide financial statements. However, this set of financial statements focuses on events that produce near-term inflows and

outflows of spendable resources and on the balances available at the end of the fiscal year. Such information may be useful in evaluating Chatham County's near-term financing requirements.

Since 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 the governmental activities found in the government-wide financial statements. This will give the reader a better understanding of the long-term impact of the government's near-term financing decisions. Both the governmental funds balance sheet and the statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison.

Governmental funds individually presented in Chatham County's statements include seven major funds: General Fund, Special Service District Fund, Sales Tax I Fund, Sales Tax II Fund, Sales Tax III Fund, Sales Tax IV Fund and Sales Tax V Fund. Chatham County's remaining governmental funds are combined for presentation in a total column termed "Other Governmental Funds". Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in the report.

Chatham County adopts annual budgets for its General Fund, special revenue funds and debt service fund. Budgetary comparison schedules are provided within the report for these funds. Budgetary comparison schedules for the General Fund and the Special Service District are provided as required supplementary information while schedules for the non-major funds are found elsewhere in the report.

Proprietary Funds

Chatham County maintains and presents two different types of proprietary funds, enterprise and internal service, on pages D-10 to D-12 of this report.

Enterprise funds report, in greater detail, the same information presented as business-type activities in the government-wide financial statements. Major funds include Chatham Area Transit Authority and the Solid Waste Fund. Details of other enterprise fund transactions are shown in combining statements presented elsewhere in the report.

Internal service funds represent an accounting mechanism used to accumulate and allocate costs internally for Chatham County government. The County has four internal service funds: Health Insurance Fund, Catastrophic Claims Fund, Computer Replacement Fund and Risk Management Fund. The internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report. Because these funds predominately benefit governmental activities rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Fiduciary Funds

Chatham County uses fiduciary funds to account for resources held for the benefit of parties outside county government. Although these funds are presented in the fund set of statements, they do not appear in the government-wide financial statements because their resources are not available to support the County's own programs. The accounting used for fiduciary funds is

much like that used for proprietary funds. These funds are presented on pages D-13 to D-14 of this report.

Notes to the Financial Statements

The Notes to the Financial Statements provide additional information essential to a full understanding of the data provided in both government-wide and fund financial statements. Notes are presented beginning on page D-15 of the report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County's budget process and the County's progress in funding pension and other post-employment benefits to employees and/or retirees. This information begins on page E-1.

The combining statements referred to earlier in connection with non-major funds begin on page F-1. This section includes individual budget to actual schedules for non-major special revenue funds and the debt service fund. Also included are statements for internal service and agency funds. Additional information about the County, which may be of interest to the reader, is found under the Statistical and State Mandated sections of this report.

Government-wide Financial Analysis

Net position may serve over time as a useful indicator of a government's financial position. The County's combined net position (governmental and business-type activities) totaled $1,177,071,766 as of June 30, 2014. Summary data on net position for the current and prior fiscal year is shown herein:

Chatham County's Net Position (in $)

	Governmental Activities		Business-type Activities		Total	
	2014	2013	2014	2013	2014	2013
ASSETS						
Current and other assets	$ 302,583,816	$ 282,390,709	$ 20,187,560	$ 27,088,986	$ 322,771,376	$ 309,479,695
Capital assets, net	898,860,651	904,590,756	55,576,074	54,068,232	954,436,725	958,658,988
Total assets	1,201,444,467	1,186,981,465	75,763,634	81,157,218	1,277,208,101	1,268,138,683
LIABILITIES AND DEFERRED INFLOW OF RESOURCES						
Current and other liabilities	23,448,710	21,995,672	10,713,074	5,892,543	34,161,784	27,888,215
Noncurrent liabilities	61,641,161	58,301,920	4,034,714	13,123,015	65,675,875	71,424,935
Total liabilities	85,089,871	80,297,592	14,747,788	19,015,558	99,837,659	99,313,150
DEFERRED INFLOWS OF RESOURCES	298,676	575,075	-	-	298,676	575,075
TOTAL LIABILITIES AND DEFERRED INFLOW OF RESOURCES	85,388,547	80,872,667	14,747,788	19,015,558	100,136,335	99,888,225
Net Position						
Net Investment in Capital Assets	872,404,763	875,718,908	54,966,073	50,923,079	927,370,836	926,641,987
Restricted	183,505,122	181,855,679	2,736,253	2,794,914	186,241,375	184,650,593
Unrestricted	60,146,035	48,534,211	3,313,520	8,423,667	63,459,555	56,957,878
Total Net Position	$ 1,116,055,920	$ 1,106,108,798	$ 61,015,846	$ 62,141,660	$ 1,177,071,766	$1,168,250,458

The largest portion of Chatham County's net position (78.79%) reflects its investment in capital assets such as land, building, equipment and infrastructure, less any related outstanding debt used to acquire those assets. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending needs. Any resources needed to repay the debt associated with capital assets must be provided from sources other than the capital assets themselves since the capital assets cannot be liquidated to pay the related liabilities. In recent years, the County has benefited from Special Purpose Local Option Sales Tax referendums to fund many of its capital assets.

Restricted net position (16.07%) represents resources that are subject to external restrictions on use. A significant portion of the County's restricted net position relates to funds restricted by law for the construction of certain capital projects as authorized by public referendum. The remaining category, unrestricted net position (5.14%), may be used to meet the County's ongoing obligations to citizens and creditors. Internally imposed designations of resources are not presented as restricted net position.

At the end of the current fiscal year, the County reports positive balances in all three categories of net position for the government as a whole. Total net position increased by approximately $8.8 million over the prior year. Net investment in capital assets increased $728,849 during the period to a total of $927,370,836. Restricted net position increased by $4,494,108 to a year-end balance of $189,144,611. $3.3 million of this increase was due to excess revenue earned in the special purpose local option sales tax funds. Unrestricted net position increased by $3.6 million and totaled $60,556,319 at year end. Positive balances are also reported for the County's separate governmental and business-type activities.

Governmental Activities - Governmental activities increased the County's net position by $9,947,122. Key components of the increase were:

- Total governmental revenue was $283,880,474 which is an increase from prior year amounts by $32,844,705. The increase in revenues can be attributed to an increase to the tax millage rates for both the General Fund and the Special Service District of .799 and .54 mills respectively. This change produced an additional $20.5 million in property taxes over prior year. Local option sales taxes increased $2.15 million; Special purpose local option sales taxes increased $0.5 million; other taxes increased $2.45 million; and miscellaneous income increased $1.3 million.
- As a percentage of total County revenues from governmental activities, tax revenue was 84.95% and program revenue was 13.95%. Within the program revenue category, charges for various goods and services made up 7.92% of the total governmental revenue and unrestricted investment earnings represented .045%.
- Total governmental expenses increased $20.8 million to $270,225,491. The County's expenses cover a range of services. Public safety expenses, the largest category of expenses, were $90.4 million, an increase of $8 million over prior year expense levels. Public Works expenses were $76.6 million, an increase of $9.9 million due to increased activity in the capital projects funds. General government expenses totaled over $40.9 million, an increase over the prior year by $753,290. Total excess revenues over expenses before transfers amounted to $13.7 million. Including transfers out to other funds of $3.7 million, the total increase in net position was $9.9 million. Total ending net position was $1,116,055,920.

Business-type Activities - Net position for business-type activities decreased $1.1 million for the fiscal year ended June 30, 2014. Prior to transfers in of $3.7 million, business-type activities experienced revenue deficiency of $4.8 million. Key factors within the business-type activities included:

- Net position of Chatham Area Transit decreased $731,525. The primary cause of this decrease was higher operating expenses over prior year amounts.
- Net position of the solid waste facilities declined $302,894 from prior year to end with a balance of $7,616,390. This decrease was caused by a reduction of amounts transferred from the General Fund.
- Other business-type activities include water and sewer, parking and building safety had a combined decrease in net position of $91,395 for a combined ending net position of $10.2 million.

The following table presents a comparative summary of the changes in net position for the past two fiscal years:

Chatham County's Changes in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2014	2013	2014	2013	2014	2013
Revenues:						
Program Revenues:						
- Charges for services	$ 22,489,822	$ 22,011,576	$ 10,275,973	$ 10,295,049	$ 32,765,795	$ 32,306,625
- Operating grants and contributions	6,228,108	7,268,442	3,155,718	2,605,747	9,383,826	9,874,189
- Capital grants and contributions	10,892,860	4,319,524	3,695,904	14,033,940	14,588,764	18,353,464
General Revenues:						
- Property taxes	152,267,395	131,796,403	8,979,841	7,059,897	161,247,236	138,856,300
- Sales and use taxes	76,320,453	73,680,435			76,320,453	73,680,435
- Other taxes	12,580,176	10,133,527			12,580,176	10,133,527
- Unrestricted investment earnings	127,667	158,618	14,326	19,043	141,993	177,661
- Miscellaneous	2,973,993	1,667,244	428,132	157,174	3,402,125	1,824,418
Total Revenues	283,880,474	251,035,769	26,549,894	34,170,850	310,430,368	285,206,619
Expenses:						
General Government	40,945,542	40,192,252			40,945,542	40,192,252
Judiciary	34,250,520	32,294,958			34,250,520	32,294,958
Public Safety	90,381,447	82,319,160			90,381,447	82,319,160
Public Works	76,564,482	66,645,960			76,564,482	66,645,960
Health and welfare	11,817,249	11,772,799			11,817,249	11,772,799
Culture and recreation	12,427,844	12,090,624			12,427,844	12,090,624
Housing and development	2,840,861	2,748,006			2,840,861	2,748,006
Interest on long-term debt	997,546	1,377,963			997,546	1,377,963
Environmental services-Solid Waste			3,269,247	3,269,306	3,269,247	3,269,306
Transportation services-Bus System			24,120,405	22,804,966	24,120,405	22,804,966
Other services-Water & Sewer			2,335,339	3,068,287	2,335,339	3,068,287
Other services-Parking			481,516	417,469	481,516	417,469
Other services-Building Safety & Reg. Svc.			1,177,062	1,087,369	1,177,062	1,087,369
Total Expenses	270,225,491	249,441,722	31,383,569	30,647,397	301,609,060	280,089,119
Excess (deficiency) before transfers	13,654,983	1,594,047	(4,833,675)	3,523,453	8,821,308	5,117,500
Transfers	(3,707,861)	(3,638,069)	3,707,861	3,638,069	-	-
Total transfers	(3,707,861)	(3,638,069)	3,707,861	3,638,069		
Change in net position	9,947,122	(2,044,022)	(1,125,814)	7,161,522	8,821,308	5,117,500
Net position - beginning	1,106,108,798	1,108,152,820	62,141,660	54,980,138	1,168,250,458	1,163,132,958
Net position - ending	$ 1,116,055,920	$ 1,106,108,798	$ 61,015,846	$ 62,141,660	$ 1,177,071,766	$ 1,168,250,458

Financial Analysis of Chatham County's Funds

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

Governmental Funds: Governmental funds provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing Chatham County's

financing requirements. In particular, unrestricted fund balance may serve as a useful measure of the County's net resources available for spending at the end of the fiscal year.

As of June 30, 2014, the County's governmental funds reported combined ending fund balances of $251,822,161, an increase of $13.7 million in comparison to the previous year. Approximately 72.4% of the fund balance or $182,368,066 is classified as restricted, most of which represents funding for capital projects in the County's special purpose local option sales tax funds which use a legally restricted revenue source for capital project funding. The remaining fund balance classifications are $201,853 non-spendable and $69,252,242 unrestricted. Of the unrestricted portions of fund balance, 48.5% is committed, 35.1% assigned and 16.4% unassigned. Since there were no deficit fund balances in the governmental funds, all of the unassigned fund balance is held in the General Fund.

The General Fund is the chief operating fund of the County. At the end of the current fiscal year, the General Fund's total fund balance was $39.3 million, an increase of $5.2 million from 2013. Most of the balance, 99.5%, was classified as unrestricted. The County's General Fund at the end of fiscal year 2014 had no assignment of fund balance. The County's General Fund has met the Board of Commissioner's adopted policy goal of achieving an unrestricted fund balance equal to two month's expenditures. These funds are shown as committed fund balance of $27.7 million. Unassigned fund balance increased $5.8 million from its prior year level of $5.5 million to $11.3 million at year end. Financial policies indicate that these unassigned funds could be appropriated for non-recurring/one-time expenditures such as capital funding.

As a measure of the General Fund's liquidity, it may be useful to calculate the ratio of both unrestricted fund balance and total fund balance to total fund expenditures. Unrestricted fund balance represents 25.7% of fiscal 2014 fund expenditures (excluding transfers out), and total fund balance represents 25.9% of that same amount.

Key factors in the County General Fund's increase in fund balance of $5.2 million include:

- An increase in property taxes of $14.8 million, primarily due to an increase in the millage rate from 11.109 to 11.981.
- Additional sales tax revenues of $2.2 million.
- Expenditures, before transfers, increased $5 million. The largest increase was in public safety with an increase of $5.2 million. Other departments were flat or less than prior year.
- The fund transferred out over $11.3 million to other County funds during the year. The General Fund transferred over $4.6 million to the Capital Improvement Fund to fund capital projects listed in the CIP Plan. A transfer of $2.5 million was made to the Risk Management Internal Service Fund. $940,843 was transferred to the Solid Waste Fund for recycling centers.

Special revenue funds are used to account for specific revenue sources and expenditures. The County reports the Special Service District Fund (SSD) as a major fund. The SSD Fund reports the operations and activities of Chatham County's unincorporated area which is subject to a special tax levy. Total fund balance of the SSD Fund was $7.6 million, an increase of $2.3 million from the prior year's restated amount. 100% of the fund balance is classified as unrestricted. An analysis of the SSD Fund reveals the following factors:

- Revenues and transfers were $30.6 million, which is an increase of $4.1 million from 2013 levels. The primary cause for this increase is an increase in the millage rate from 3.59 mills to 4.13 mills increasing property tax revenue $3.3 million over the prior year.
- Expenditures and transfers were $28.3 million, which was an increase of $543,221 over 2013. $153,867 of the increase is due to higher costs in the courts. In addition, there was increased spending in public works of $266,137 for additional capital equipment.

Capital Projects Funds: There are five capital project funds presented as major funds in this report. All the major capital project funds were the result of voter-approved referendums, the most recent being a referendum held in September 2006 that led to the creation of the Sales Tax V Capital Project Fund. The September 2006 referendum authorized the imposition and collection of a 1% special purpose local option sales tax beginning October 2008 and ending September 30, 2014. Tax collections will be used for various defined capital projects, and will also provide percentage distributions to municipalities for their stated capital projects.

Revenues in special purpose local option sales tax funds increased $5.9 million at the fund level from 2013. Of this increase, $2 million was from additional tax revenue, $3 million was from other governments and $1.1 million was additional investment income. Capital outlay expenditures in the major funds decreased by over $14.2 million largely as a result of expenditures associated with projects in the Sales Tax V Fund in the prior year, including the completion of the final phase of the Truman Parkway and the Chatham County Detention Center. Capital projects in the sales tax funds often take several years to complete and involve a variety of phases so that expenditures in these funds may, by their nature, vary widely from year to year. Schedules detailing SPLOST project expenditures are located in the state mandated section of this report.

General Fund Budgetary Highlights

Budget to actual schedules are provided in the required supplementary information other than MD&A for the General Fund and other major governmental funds. Individual columns are provided for both the adopted and amended budgets. A column for actual expenditures and a column for differences between final budget and actual expenditures follow these columns. These schedules can be found beginning on page E-1.

Throughout the year Board approval is obtained for any budget adjustments at the department level as well as any adjustments to salaries and wages within the department. During the year the general fund budget increased $7.6 million. Significant budget adjustments made during the year included:

- September 2013 - Increase of $2.2 million for 2013 encumbrances.
- November 2013– Increase of $765,677 in transfer to Restricted Court Fee Fund.
- November 2013– Increase of $200,000 for Mosquito Control for chemicals
- February 2014– Increase of $120,000 for the Energy Excise Tax.
- June 2014 – Increase of $152,237 for transfer to the Capital Improvement Fund
- September 2014 – Increase of $4 million for transfer to the Capital Improvement Fund.

Significant variances between the final budget and actual amounts are discussed herein:

- For fiscal 2014 there was a favorable variance between revenue budgets and actual revenues of $4.8 million.
- Within the Property taxes category, the County's General Fund recognized digest-based property tax revenue of $132.6 million for 2014, which resulted in a positive variance of $3 million.
- Local option sales tax (LOST) actual receipts was $14 million, which exceeded budget by $437,895 and increased 18.15% from prior year levels.
- Other taxes which includes the Motor Vehicle tax and the Title Ad Valorem Tax had actual collections of $1.9 million, which exceeded budget by $722,596.
- Charges for services were over budget estimates by $776,434, primarily due to collection fees imposed on the Title Ad Valorem Tax collections.
- Penalties and interest collected on delinquent taxes were below budgeted amounts by $209,279.
- Departmental savings produced a positive appropriations variance for the General Fund of $7.7 million. No departments exceeded their 2014 budget appropriation. Outstanding encumbrances are not included in the budget variances shown.
- The Detention Center expenditures were below budget by $1.7 million, primarily due to salary savings.
- Salary savings on vacancies are budgeted as a negative expense line item, however, actual salary savings are recognized in the individual department budgets. Actual salary savings in the general fund was $2.7 million - $1.6 million more than budget.

Capital Asset and Debt Administration

Capital Assets **-** At the conclusion of 2014, the County had invested roughly $954 million in a broad range of capital assets including land, buildings, infrastructure, system improvements, machinery, equipment, parks, roads, bridges, major drainage structures and intangible assets. Investment in capital assets, net of depreciation, decreased overall by $4.7 million. The County's financial statements present capital assets in two groups: those assets subject to depreciation such as equipment and operational facilities, and those assets not subject to depreciation such as land, right of ways and construction-in-progress.

Significant expenditures on capital assets and infrastructure improvements for fiscal year 2014 included:

- $6.7 million for Bay Street Widening
- $1.2 million for the East/West Corridor
- $8.6 million for the construction of two new libraries
- $1.5 million for the Dean Forest Road Widening
- $4.5 million to complete renovation of the Detention Center
- $3.5 million for Pipemakers Canal
- $1.3 million for other County roads

The County continues to expend funds as authorized by referendum for capital projects in the Sales Tax I, Sales Tax II, Sales Tax III, Sales Tax IV and Sales Tax V funds. At year end the County had outstanding construction commitments of $24.7 million. Most of the financing for these construction commitments (94%) will be from special purpose local option sales tax collections. Chatham Area Transit had outstanding contract commitments of $3.4 million related to design and remodeling of its administrative offices, construction of a new ferry boat, and construction of a new transit center.

A summary of the County's capital assets is shown below:

Capital Assets at Year-end
Net of Depreciation

	Governmental Activities		Business-type Activities		Total	
	2014	2013	2014	2013	2014	2013
Land	$ 46,657,468	$ 45,753,723	$ 8,107,565	$ 7,644,306	$ 54,765,033	$ 53,398,029
Right of Ways	340,259,516	340,158,506	-	-	340,259,516	340,158,506
Construction-in-progress	11,298,199	89,095,368	2,290,166	18,242,444	13,588,365	107,337,812
Buildings and improvements	234,293,277	174,258,083	23,610,403	4,044,688	257,903,680	178,302,771
Machinery and Equipment	11,409,170	12,191,549	18,068,684	20,174,581	29,477,854	32,366,130
Plant	-	-	3,499,256	3,962,213	3,499,256	3,962,213
Infrastructure	253,414,954	241,574,069	-	-	253,414,954	241,574,069
Intangible assets	1,528,067	1,559,458	-	-	1,528,067	1,559,458
Total	$ 898,860,651	$ 904,590,756	$ 55,576,074	$ 54,068,232	$ 954,436,725	$ 958,658,988

Additional information on the County's capital assets can be found in Note III.C on page D-28.

Debt – The County's long-term debt at June 30, 2014 totaled $22,539,106, a decrease of $1,570,111 from 2013. Debt service payments for all of the County's obligations were made in accordance with contractual agreements.

Net OPEB Obligation – The County's Net OPEB obligation increased $4.9 million from the prior year. The County is partially funding its annual OPEB obligation through a combination of pay-as-you-go and pre-funding of its obligations. In the most recent valuation, the County's actuary increased the annual employer contribution based on recent experiences and medical trends. The Net OPEB obligation is shown as a noncurrent liability on the government-wide financial statements.

Additional information on Chatham County's long-term obligations can be found in Note III.G.

Currently Known Facts, Decisions, or Conditions

Currently known facts, decisions or conditions that are expected to have a significant effect on the financial position (net position) or results of Chatham County's operations (revenues, expenses and other changes in nets assets) include:

- Original revenue projections for the County's Sales Tax V Capital Projects Fund were approximately $445 million. Due to revenue shortfalls to date, the County has reduced its revenue projection to $363.9 million. Project budgets have been adjusted accordingly. If

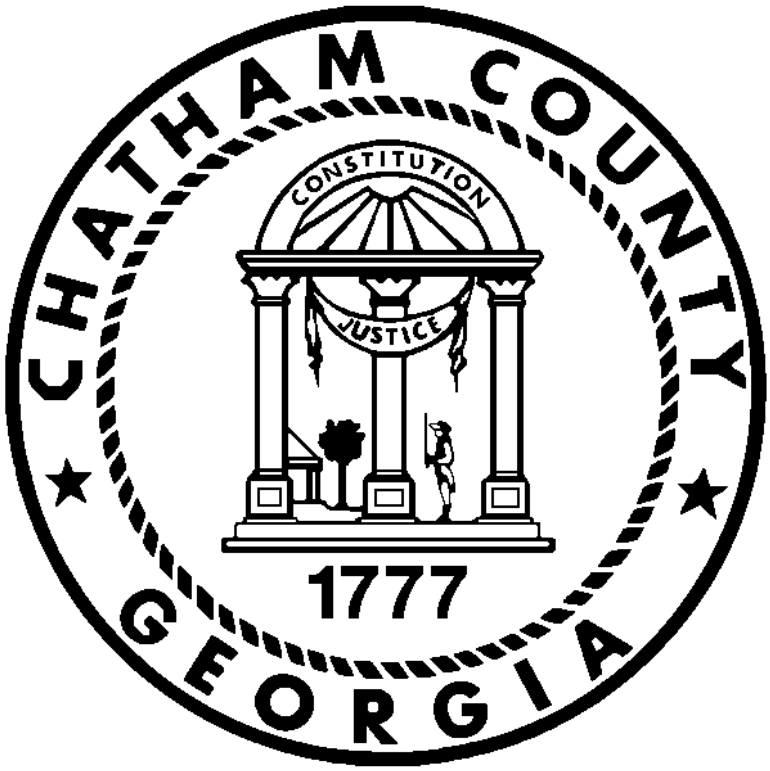
sales tax collections continue to decline, additional project budget adjustments may be required.

- The County's Capital Improvement Program contains a number of unfunded projects, many of which are maintenance projects. As operating budgets continue to tighten, the County will be challenged to find additional dollars for maintenance and capital needs.
- The Adopted 2015 budget included employer contributions of $2,800 per active employee for pre-funding of retirement health care. Due to budgetary constraints, the County was not able to increase the per-employee rate from 2010 levels. In addition the County's OPEB Trust fund also has budgeted $4 million for pay-as-you-go retiree health claims. To offset future benefit costs, the County will continue to increase funding for the OPEB Trust Fund to manage other post-employment benefit costs.
- Uncertainty with the current intergovernmental agreements with the City of Savannah may result in governance changes within the Savannah Chatham Metro Police Department and Recorders Court. The cost of these services is within the Special Service District Fund and would be reflected in this fund.
- The County recognizes that due to the changes in the standards as outlined in GASB Statement 67, future financial statements will show a higher liability for the County's defined benefit pension plan.

Requests for Information

This financial report is designed to provide a general overview of the County's finances. Questions concerning any of the information provided in this report or requests for additional financial information may be addressed to the Chatham County Finance Director, Chatham County, Georgia, P.O. Box 9297, Savannah, Georgia 31412.

GOVERNMENT-WIDE FINANCIAL STATEMENTS


CHATHAM COUNTY
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CHATHAM COUNTY, GEORGIA
STATEMENT OF NET POSITION
JUNE 30, 2014

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Chatham County Board of Health	Live Oak Public Libraries
ASSETS					
Cash and investments	$ 270,037,735	$ 9,085,939	$ 279,123,674	$ 5,446,647	$ 2,413,059
Receivables	29,353,293	4,546,449	33,899,742	1,148,417	219,061
Internal balances	(261,053)	261,053	-	-	-
Prepaid items	259,654	312,573	572,227	15,124	5,294
Inventories	172,374	270,452	442,826	-	-
Pension asset	2,894,545	-	2,894,545	-	-
Restricted cash and investments	127,268	5,711,094	5,838,362	-	-
Capital assets:					
Land, improvements, and construction in progress	398,215,183	10,397,731	408,612,914	-	1,812,702
Other capital assets, net of depreciation	500,645,468	45,178,343	545,823,811	609,442	17,135,433
Total assets	1,201,444,467	75,763,634	1,277,208,101	7,219,630	21,585,549
LIABILITIES AND DEFERRED INFLOW OF RESOURCES					
Accounts payable	21,494,138	1,512,212	23,006,350	941,194	145,440
Other liabilities	1,575,249	9,200,862	10,776,111	-	124,189
Accrued interest	379,323	-	379,323	-	-
Noncurrent liabilities:					
Due within one year	2,780,406	152,221	2,932,627	111,707	419,903
Due in more than one year	32,375,482	2,796,244	35,171,726	446,827	534,070
Net OPEB Obligation	26,485,273	1,086,249	27,571,522	-	-
Total liabilities	85,089,871	14,747,788	99,837,659	1,499,728	1,223,602
DEFERRED INFLOWS OF RESOURCES					
Unearned revenue	298,676	-	298,676	-	-
TOTAL LIABILITIES AND DEFERRED INFLOW OF RESOURCES	85,388,547	14,747,788	100,136,335	1,499,728	1,223,602
NET POSITION					
Net investment in capital assets	872,404,763	54,966,073	927,370,836	609,442	18,888,135
Restricted for:					
Capital projects	182,103,515	-	182,103,515	-	1,038,508
Public safety	1,971,158	-	1,971,158	-	-
Judiciary programs	1,866,579		1,866,579	-	-
Solid waste management activities	-	2,736,253	2,736,253	-	-
Other purposes	467,106	-	467,106	2,897,138	521,822
Unrestricted	57,242,799	3,313,520	60,556,319	2,213,322	(86,518)
Total net position	$ 1,116,055,920	$ 61,015,846	$ 1,177,071,766	$ 5,719,902	$ 20,361,947

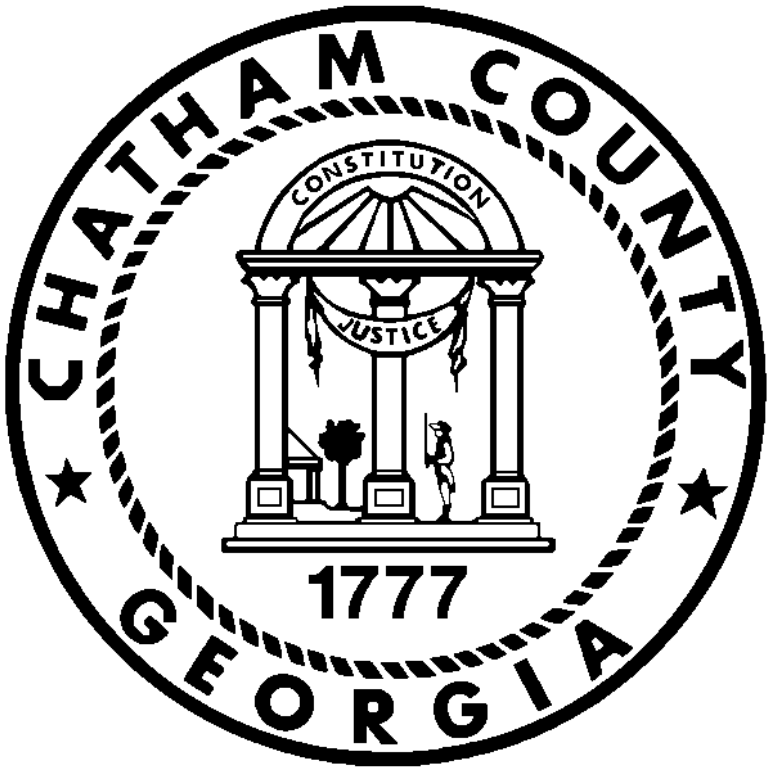
The notes to the basic financial statements are an integral part of this statement.

CHATHAM COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2014

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	$ 40,945,542	$ 7,865,265	$ 143,320	$ -
Judiciary	34,250,520	6,722,988	2,702,999	-
Public Safety	90,381,447	5,502,407	3,190,913	21,609
Public Works	76,564,482	973,527	64,641	10,871,251
Health and Welfare	11,817,249	80,896	(2,608)	-
Culture and Recreation	12,427,844	763,185	128,843	-
Housing and Development	2,840,861	581,554	-	-
Interest on Long-term debt	997,546	-	-	-
Total governmental activities	270,225,491	22,489,822	6,228,108	10,892,860
Business-type activities:				
Environmental services - Solid waste	3,269,247	2,029,325	-	-
Transportation services - Bus system	24,120,405	4,799,251	3,155,718	3,695,904
Other services:				
Water and Sewer	2,335,339	2,010,562	-	-
Parking	481,516	375,418	-	-
Building Safety and Regulatory Services	1,177,062	1,061,417	-	-
Total business-type activities	31,383,569	10,275,973	3,155,718	3,695,904
Total primary government	$ 301,609,060	$ 32,765,795	$ 9,383,826	$ 14,588,764
Component Units:				
Chatham County Board of Health	$ 12,478,374	$ 3,338,244	$ 9,435,171	$ -
Live Oak Public Libraries	10,603,345	270,620	1,131,092	-
Total component units	$ 23,081,719	$ 3,608,864	$ 10,566,263	$ -
General revenues:				
Taxes:				
Property taxes, levied for general purposes				
Property taxes, levied for unincorporated area				
Property taxes, levied for transportation purposes				
Sales taxes for general purposes				
Special purpose local option sales taxes				
Other taxes				
Allotments for participating governments				
Grants and contributions not restricted to specific programs				
Unrestricted investment earnings				
Miscellaneous				
Transfers				
Total general revenues and transfers				
Change in net position				
Net position - beginning				
Net position - ending				

The notes to the basic financial statements are an integral part of this statement.

Net (Expense) Revenue and Changes in Net Position				
Primary Government			Component Units	
Governmental Activities	Business-type Activities	Total	Chatham County Board of Health	Live Oak Public Libraries
$ (32,936,957)		$ (32,936,957)		
(24,824,533)		(24,824,533)		
(81,666,518)		(81,666,518)		
(64,655,063)		(64,655,063)		
(11,738,961)		(11,738,961)		
(11,535,816)		(11,535,816)		
(2,259,307)		(2,259,307)		
(997,546)		(997,546)		
(230,614,701)		(230,614,701)		
-	$ (1,239,922)	(1,239,922)		
-	(12,469,532)	(12,469,532)		
-	(324,777)	(324,777)		
-	(106,098)	(106,098)		
-	(115,645)	(115,645)		
-	(14,255,974)	(14,255,974)		
(230,614,701)	(14,255,974)	(244,870,675)		
			$ 295,041	
			-	$ (9,201,633)
			295,041	(9,201,633)
133,209,459	-	133,209,459	-	-
19,057,936	-	19,057,936	-	-
-	8,979,841	8,979,841	-	-
14,015,693	-	14,015,693	-	-
62,304,760	-	62,304,760	-	-
12,580,176	-	12,580,176	-	-
-	-	-	-	7,652,960
-	-	-	-	310,115
127,667	14,326	141,993	-	1,542
2,973,993	428,132	3,402,125	1,134,485	35,649
(3,707,861)	3,707,861	-	-	-
240,561,823	13,130,160	253,691,983	1,134,485	8,000,266
9,947,122	(1,125,814)	8,821,308	1,429,526	(1,201,367)
1,106,108,798	62,141,660	1,168,250,458	4,290,376	21,563,314
$ 1,116,055,920	$ 61,015,846	$ 1,177,071,766	$ 5,719,902	$ 20,361,947


CHATHAM COUNTY
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FUND FINANCIAL STATEMENTS

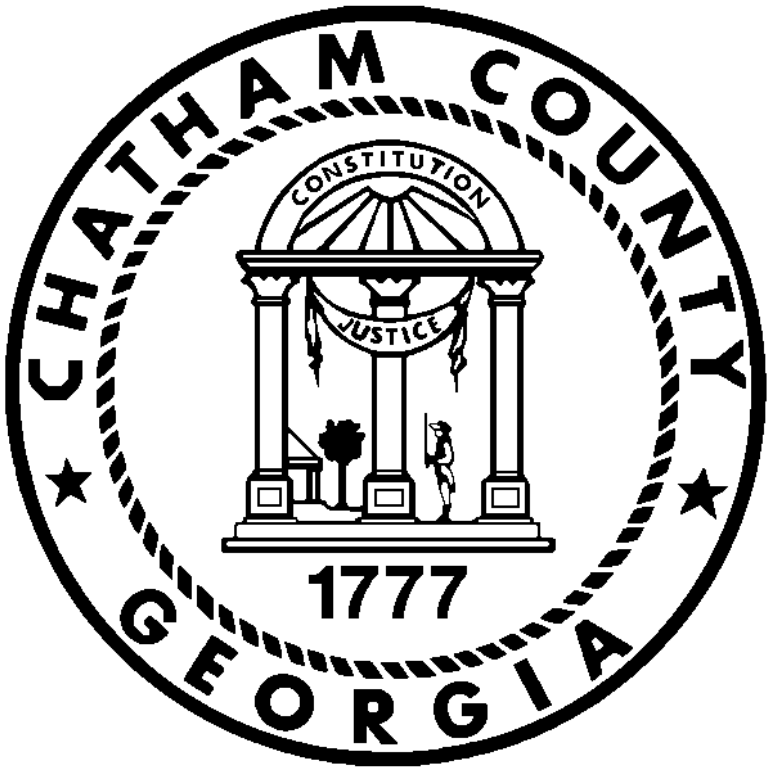
CHATHAM COUNTY, GEORGIA
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2014

	General Fund	Special Service District	Sales Tax I	Sales Tax II
ASSETS				
Cash and investments	$ 39,307,932	$ 6,728,539	$ 13,990,442	$ 5,026,103
Receivables	13,955,750	2,528,932	-	567,136
Due from other funds	879,453	-	-	-
Inventories	172,374	-	-	-
Prepaid items	2,812	-	-	-
Restricted cash	20,342	-	-	-
Total assets	$ 54,338,663	$ 9,257,471	$ 13,990,442	$ 5,593,239
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	$ 4,407,512	$ 612,248	$ 393,924	$ 22,498
Due to other funds	261,053	-	-	-
Other payables	1,459,126	87,126	272	-
Total liabilities	6,127,691	699,374	394,196	22,498
Deferred inflows of resources:				
Unavailable property taxes	8,831,124	939,778	-	-
Unavailable revenue	99,684	41,219	-	507,273
Total deferred inflows of resources	8,930,808	980,997	-	507,273
Total liabilities and deferred inflows of resources	15,058,499	1,680,371	394,196	529,771
Fund balances:				
Nonspendable	175,186	-	-	-
Restricted	20,342	-	13,596,246	5,063,468
Committed	27,741,295	4,914,704	-	-
Assigned for:				
Purposes of fund	-	2,662,396	-	-
Unassigned	11,343,341	-	-	-
Total fund balances	39,280,164	7,577,100	13,596,246	5,063,468
Total liabilities, deferred inflows of resources and fund balances	$ 54,338,663	$ 9,257,471	$ 13,990,442	$ 5,593,239

Sales Tax III	Sales Tax IV	Sales Tax V	Other Governmental Funds	Total
$ 33,665,267	$ 48,571,758	$ 80,571,703	$ 27,856,066	$ 255,717,810
4,135,395	45,953	5,583,169	1,816,530	28,632,865
-	-	-	-	879,453
-	-	-	-	172,374
-	-	-	26,667	29,479
-	-	-	106,926	127,268
$ 37,800,662	$ 48,617,711	$ 86,154,872	$ 29,806,189	$ 285,559,249
$ 64,764	$ 2,216,986	$ 7,012,957	$ 1,803,807	$ 16,534,696
-	-	-	879,453	1,140,506
3,732	9,461	9,686	5,846	1,575,249
68,496	2,226,447	7,022,643	2,689,106	19,250,451
-	-	-	-	9,770,902
4,013,625	-	-	53,934	4,715,735
4,013,625	-	-	53,934	14,486,637
4,082,121	2,226,447	7,022,643	2,743,040	33,737,088
-	-	-	26,667	201,853
33,718,541	46,391,264	79,132,229	4,445,976	182,368,066
-	-	-	976,629	33,632,628
-	-	-	21,613,877	24,276,273
-	-	-	-	11,343,341
33,718,541	46,391,264	79,132,229	27,063,149	251,822,161
$ 37,800,662	$ 48,617,711	$ 86,154,872	$ 29,806,189	$ 285,559,249

CHATHAM COUNTY, GEORGIA
GOVERNMENTAL FUNDS
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
JUNE 30, 2014

Total fund balances, governmental funds		$ 251,822,161
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not current financial resources and therefore are not reported in this fund financial statement, but are reported in the governmental activities of the Statement of Net Position		898,860,651
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		17,083,186
Some liabilities, (such as Notes Payable, Capital Lease Contract Payable, Long-term Compensated Absences, and Bonds Payable), are not due and payable in the current period and are not included in the fund financial statement, but are included in the governmental activities of the Statement of Net Position:		
Contractual Obligations	$ (22,622,698)	
Pollution Control Facilities	(39,912)	
Compensated Absences	(11,808,278)	
Claims and Judgements	(685,000)	(35,155,888)
Net OPEB liability not reported in fund statements		(26,485,273)
Interest payable on long-term obligations is not due and payable in the current period and therefore is not reported in the governmental funds.		(379,323)
Internal service funds are used by management to charge the cost of certain activities such as insurance to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.		10,310,406
Net Position of Governmental Activities in the Statement of Net Position		$ 1,116,055,920


CHATHAM COUNTY
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CHATHAM COUNTY, GEORGIA
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2014

	General Fund	Special Service District	Sales Tax I	Sales Tax II
REVENUES				
Property taxes	$ 132,638,570	$ 19,057,936	$ -	$ -
Local option sales tax	14,015,693	-	-	-
Other taxes	1,883,521	8,005,859	-	-
Penalties and interest	1,436,295	335,923	-	-
Licenses and permits	967,545	-	-	-
Intergovernmental	2,622,166	841,753	-	-
Charges for services	10,926,938	273,772	-	-
Fees and fines	3,174,392	1,338,200	-	-
Investment income	93,838	11,753	55,581	4,198
Other revenue	487,675	84,495	-	-
Total revenues	168,246,633	29,949,691	55,581	4,198
EXPENDITURES				
Current:				
General government	34,604,391	2,397,250	-	-
Judiciary	28,109,348	2,203,319	-	-
Public safety	63,019,366	14,407,321	-	-
Public works	1,197,104	5,844,326	-	-
Health and welfare	10,851,959	-	-	-
Culture and recreation	11,129,797	-	-	-
Housing and development	575,354	1,252,434	-	-
Debt service:				
Principal	1,409,650	-	-	-
Interest and other charges	1,027,957	-	-	-
Capital outlay	-	-	1,408,731	273,283
Intergovernmental	-	-	-	-
Total expenditures	151,924,926	26,104,650	1,408,731	273,283
Excess (deficiency) of revenues over (under) expenditures	16,321,707	3,845,041	(1,353,150)	(269,085)
OTHER FINANCING SOURCES (USES)				
Transfers in	255,584	687,214	-	-
Transfers out	(11,332,086)	(2,233,036)	-	-
Total other financing sources (uses)	(11,076,502)	(1,545,822)	-	-
Net change in fund balances	5,245,205	2,299,219	(1,353,150)	(269,085)
Fund balances - beginning	34,034,959	5,277,881	14,949,396	5,332,553
Fund balances - ending	$ 39,280,164	$ 7,577,100	$ 13,596,246	$ 5,063,468

The notes to the basic financial statements are an integral part of this statement.

Sales Tax III	Sales Tax IV	Sales Tax V	Other Governmental Funds	Total
$ -	$ -	$ -	$ -	$ 151,696,506
-	-	-	-	14,015,693
-	-	64,465,625	1,374,429	75,729,434
-	-	-	-	1,772,218
-	-	-	581,554	1,549,099
2,142,134	1,641,778	350,000	4,934,929	12,532,760
-	-	-	4,194,890	15,395,600
-	-	-	1,961,522	6,474,114
388,576	397,853	419,816	15,243	1,386,858
19,940	550	99	282,471	875,230
2,550,650	2,040,181	65,235,540	13,345,038	281,427,512
-	-	-	4,284	37,005,925
-	-	-	2,102,554	32,415,221
-	-	-	7,733,090	85,159,777
-	-	-	555,076	7,596,506
-	-	-	-	10,851,959
-	-	-	21,112	11,150,909
-	-	-	979,681	2,807,469
-	-	-	175,000	1,584,650
-	-	-	10,950	1,038,907
8,995,918	11,458,834	13,627,533	1,293,313	37,057,612
-	-	34,840,050	-	34,840,050
8,995,918	11,458,834	48,467,583	12,875,060	261,508,985
(6,445,268)	(9,418,653)	16,767,957	469,978	19,918,527
-	-	-	7,042,897	7,985,695
-	-	-	(687,214)	(14,252,336)
-	-	-	6,355,683	(6,266,641)
(6,445,268)	(9,418,653)	16,767,957	6,825,661	13,651,886
40,163,809	55,809,917	62,364,272	20,237,488	238,170,275
$ 33,718,541	$ 46,391,264	$ 79,132,229	$ 27,063,149	$ 251,822,161

CHATHAM COUNTY, GEORGIA
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES OF
GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2014

Net change in fund balances - total governmental funds:		$ 13,651,886
Amounts reported for Governmental Activities in the Statement of Activities are different because:		
Governmental funds report outlays for capital assets as expenditures because such outlays use current financial resources. In contrast, the Statement of Activities reports only a portion of the outlay as expense. The outlay is allocated over the assets' estimated useful lives as depreciation expense for the period. This is the amount by which capital outlays $15,838,788 is less than depreciation $22,144,814 in the current period.		(6,306,026)
The net effect of various miscellaneous transactions involving capital assets is to increase net position. The County received $1,330,707 in capital contributions and recorded ($754,786) related to disposals.		575,921
Governmental funds do not present revenues that are not available to pay current obligations. In contrast, such revenues are reported in the Statement of Activities when earned.		
Deferred inflows of resources	$ 4,034,658	
Pension asset	466,416	4,501,074
Governmental funds report debt proceeds as current financial resources. In contrast, the Statement of Activities treats such issuance of debt as a liability. Governmental funds report repayment of debt principal as an expenditure, In contrast, the Statement of Activities treats such repayments as a reduction in long-term liabilities. This is the amount by which payments exceeded proceeds.		1,584,650
Governmental funds report the effect of bond issuance costs and discounts when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. Interest is recognized as an expenditure in the governmental funds when it is due. In the statement of activities, interest expense is recognized as it accrues, regardless of when it is due. The net effect of these differences follows:		
Amortization of bond discounts/premiums	$ 10,366	
Interest expense - debt obligations	30,995	41,361
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds:		
Compensated absences	$ (159,559)	
Claims and judgements	26,150	(133,409)
The current year's increase in the net OPEB liability creates a balance sheet item while increasing net expenses of the functions on the governmentwide statements		(4,800,848)
Internal service funds are used by management to charge the costs of certain activities such as insurance to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities.		832,513
Change in net position of governmental activities		$ 9,947,122

CHATHAM COUNTY, GEORGIA
PROPRIETARY FUNDS
STATEMENT OF FUND NET POSITION
JUNE 30, 2014

	Business-type Activities - Enterprise Funds				Governmental Activities
	Chatham Area Transit Authority	Solid Waste Fund	Other Enterprise Funds	Total	Internal Service Funds
ASSETS					
Current assets:					
Cash and investments	$ 1,102,817	$ 3,444,289	$ 4,538,833	$ 9,085,939	$ 14,319,925
Receivables	3,690,234	69,265	786,950	4,546,449	720,428
Due from other funds	261,053	-	-	261,053	-
Inventories	270,452	-	-	270,452	-
Prepaid Expenses	312,573	-	-	312,573	230,175
Restricted cash	-	-	305,211	305,211	-
Total current assets	5,637,129	3,513,554	5,630,994	14,781,677	15,270,528
Non-current assets:					
Restricted cash	-	5,405,883	-	5,405,883	-
Capital assets,					
net of accumulated depreciation	47,882,764	2,031,260	5,662,050	55,576,074	-
Total non-current assets	47,882,764	7,437,143	5,662,050	60,981,957	-
Total assets	53,519,893	10,950,697	11,293,044	75,763,634	15,270,528
LIABILITIES					
Current Liabilities:					
Accounts payable	1,257,203	113,241	141,768	1,512,212	1,658,787
Payable from restricted assets	-	-	305,211	305,211	-
Note payable	7,000,000	-	-	7,000,000	-
Other accrued expenses	1,861,259	16,001	18,391	1,895,651	2,161
Current portion of long-term liabilities	-	137,973	14,248	152,221	-
Total current liabilities	10,118,462	267,215	479,618	10,865,295	1,660,948
Non-current liabilities:					
Due in more than one year	-	2,652,186	144,058	2,796,244	3,299,174
Net OPEB Obligation	207,263	414,906	464,080	1,086,249	-
Total non-current liabilities	207,263	3,067,092	608,138	3,882,493	3,299,174
Total liabilities	10,325,725	3,334,307	1,087,756	14,747,788	4,960,122
NET POSITION					
Net investment in capital assets	47,272,763	2,031,260	5,662,050	54,966,073	-
Restricted for solid waste					
management activites	-	2,736,253	-	2,736,253	-
Unrestricted	(4,078,595)	2,848,877	4,543,238	3,313,520	10,310,406
Total net position	$ 43,194,168	$ 7,616,390	$ 10,205,288	$ 61,015,846	$ 10,310,406

The notes to the basic financial statements are an integral part of this statement.

CHATHAM COUNTY, GEORGIA
PROPRIETARY FUNDS
STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN FUND NET POSITION
FOR THE YEAR ENDED JUNE 30, 2014

	Business-type Activities - Enterprise Funds				Governmental Activities
	Chatham Area Transit Authority	Solid Waste Fund	Other Enterprise Funds	Total	Internal Service Funds
OPERATING REVENUES					
Charges for services	$ 2,933,808	$ 2,029,325	$ 3,444,476	$ 8,407,609	$ 25,339,431
Contract revenue	1,865,443	-	-	1,865,443	-
Miscellaneous	289,568	-	834	290,402	-
Total operating revenues	5,088,819	2,029,325	3,445,310	10,563,454	25,339,431
OPERATING EXPENSES					
Personal services	12,452,113	1,303,557	1,424,811	15,180,481	-
Contractual services	3,267,350	962,911	1,233,250	5,463,511	27,072,531
Supplies	3,716,698	324,380	314,739	4,355,817	-
Interdepartment charges	-	403,661	616,161	1,019,822	-
Depreciation	3,970,398	274,738	399,248	4,644,384	-
Other costs	601,979	-	-	601,979	-
Total operating expenses	24,008,538	3,269,247	3,988,209	31,265,994	27,072,531
Operating income (loss)	(18,919,719)	(1,239,922)	(542,899)	(20,702,540)	(1,733,100)
NON-OPERATING REVENUES (EXPENSES)					
Intergovernmental	3,155,718	-	-	3,155,718	-
Special district transit tax	8,979,841	-	-	8,979,841	-
Interest and investment revenue	10	10,471	3,845	14,326	6,833
Interest expense and other	(111,867)	-	-	(111,867)	-
Gain (loss) on sale of capital assets	-	7,714	127,229	134,943	-
Total non-operating revenue (expenses)	12,023,702	18,185	131,074	12,172,961	6,833
Income (loss) before contributions and transfers	(6,896,017)	(1,221,737)	(411,825)	(8,529,579)	(1,726,267)
Capital contributions	3,695,904	-	-	3,695,904	-
Transfers in	2,468,588	940,843	325,230	3,734,661	2,558,780
Transfers out	-	(22,000)	(4,800)	(26,800)	-
Change in net position	(731,525)	(302,894)	(91,395)	(1,125,814)	832,513
Total net position - beginning	43,925,693	7,919,284	10,296,683	62,141,660	9,477,893
Total net position - ending	$ 43,194,168	$ 7,616,390	$ 10,205,288	$ 61,015,846	$ 10,310,406

The notes to the basic financial statements are an integral part of this statement.

CHATHAM COUNTY, GEORGIA
PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2014

	Business-type Activities - Enterprise Funds				Governmental Activities
	Chatham Area Transit Authority	Solid Waste Fund	Other Enterprise Funds	Total	Internal Service Funds
Cash flows from operating activities:					
Passenger fares and other revenues	$ 4,752,204	$ 2,021,339	$ -	$ 6,773,543	$ 3,500,315
Cash received from customers	-	-	3,446,360	3,446,360	-
Cash payments to employees for services	-	(1,228,690)	(1,268,756)	(2,497,446)	-
Cash payments to suppliers for goods and services	(22,813,522)	(1,750,268)	(2,496,393)	(27,060,183)	(26,402,181)
Cash received from contributions	-	-	-	-	21,444,876
Net cash provided (used) by operating activities	(18,061,318)	(957,619)	(318,789)	(19,337,726)	(1,456,990)
Cash flows from noncapital financing activities:					
Special district transit tax	9,062,843	-	-	9,062,843	-
Federal and state grants	3,629,028	-	-	3,629,028	-
Net borrowings under line of credit	1,000,000	-	-	1,000,000	-
Interest paid	(105,867)	-	-	(105,867)	-
Transfers out	-	(22,000)	(4,800)	(26,800)	-
Transfers in	2,507,519	940,843	325,230	3,773,592	2,558,780
Net cash provided (used) by noncapital financing activities	16,093,523	918,843	320,430	17,332,796	2,558,780
Cash flows from capital and related financing activities:					
Capital contributed by other governments	8,183,813	-	-	8,183,813	-
Special purpose local option sales tax	1,895,000	-	-	1,895,000	-
Contributed capital	155,267	-	-	155,267	-
Acquisitions and construction of capital assets	(8,096,723)	(51,954)	59,500	(8,089,177)	-
Net cash (used) by capital and related financing activities	2,137,357	(51,954)	59,500	2,144,903	-
Cash flows from investing activities:					
Interest earned on cash and investments	10	10,471	3,845	14,326	6,833
Net cash provided (used) by investing activities	10	10,471	3,845	14,326	6,833
Increase (decrease) in cash and cash equivalents	169,572	(80,259)	64,986	154,299	1,108,623
Cash and cash equivalents, beginning of year	933,245	8,930,431	4,779,058	14,642,734	13,211,302
Cash and cash equivalents, end of year	$ 1,102,817	$ 8,850,172	$ 4,844,044	$ 14,797,033	$ 14,319,925
Reconciliation of operating income to net cash provided by (used in) operating activities:					
Operating income (loss)	$ (18,919,719)	$ (1,239,922)	$ (542,899)	$ (20,702,540)	$ (1,733,100)
Adjustments to reconcile operating income to net cash provided by operating activities:					
Depreciation	3,970,398	274,738	399,248	4,644,384	-
Change in assets and liabilities:					
(Increase) decrease in accounts receivables	(336,615)	(7,986)	(24,079)	(368,680)	(418,404)
(Increase) decrease in inventory	(127,823)	-	-	(127,823)	-
(Increase) decrease in prepaid items	(44,450)	-	-	(44,450)	(230,175)
Increase (decrease) in accounts/claims payable	(2,670,238)	(59,316)	(215,377)	(2,944,931)	924,689
Increase (decrease) in OPEB obligations	67,129	74,867	64,318	206,314	-
Total adjustments	858,401	282,303	224,110	1,364,814	276,110
Net cash provided (used) by operating activities	$ (18,061,318)	$ (957,619)	$ (318,789)	$ (19,337,726)	$ (1,456,990)
Noncash investing, capital, and financing activities:					
Capital assets contributed and financed through payables	$ 1,073,259	$ -	$ -	$ 1,073,259	$ -

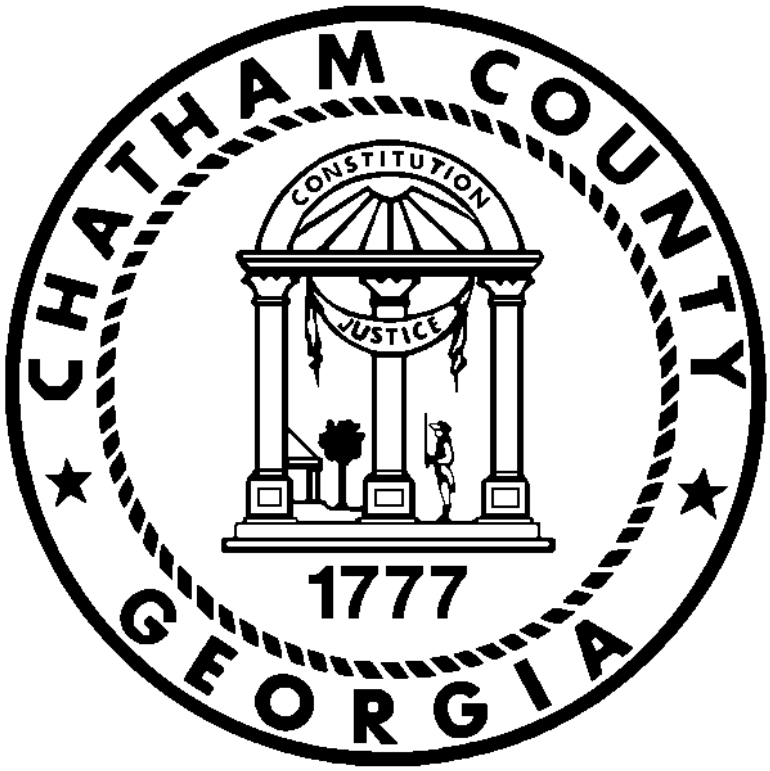
The notes to the basic financial statements are an integral part of this statement.

CHATHAM COUNTY, GEORGIA
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2014

	Agency Funds	Pension (and Other Employee Benefit) Trust Funds
ASSETS		
Cash	$ 22,681,672	$ 4,409,873
Receivables:		
Interest and dividend	-	590,620
Sale of investments	-	432,340
Accounts	-	76,491
Investments, at fair value:		
U.S. government and agency obligations	-	20,954,716
Municipal bonds	-	223,840
Mortgage backed securities	-	3,724,175
Corporate bonds	-	31,295,818
Domestic stocks	-	101,372,643
Common / collective trust	-	19,273,875
International equity funds	-	20,254,552
Index funds	-	36,180,123
Total Investments	-	233,279,742
Total assets	22,681,672	238,789,066
LIABILITIES		
Accounts payable	-	1,345,781
Due to others	22,681,672	-
Total liabilities	$ 22,681,672	1,345,781
NET POSITION		
Held in trust for pension benefits		198,933,310
Held in trust for OPEB benefits		38,509,975
Total net position		$ 237,443,285

CHATHAM COUNTY, GEORGIA
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2014

	Pension (and Other Employee Benefit) Trust Funds
ADDITIONS	
Contributions:	
Employer	$ 23,683,372
Plan members	2,681,253
Total contributions	26,364,625
Investment earnings:	
Net appreciation (depreciation) in fair value of investments	28,583,009
Interest	2,070,754
Dividends	1,948,533
Total	32,602,296
Less investment expense	986,105
Net investment income	31,616,191
Total additions	57,980,816
DEDUCTIONS	
Benefits - Pension	12,291,638
Risk management	5,323,175
Refunds of contributions	359,113
Administrative expense	759,334
Total deductions	18,733,260
Change in net position	39,247,556
Net position - beginning	198,195,729
Net position - ending	$ 237,443,285


CHATHAM COUNTY
CONSTITUTION
JUSTICE
1777
GEORGIA

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Chatham County, Georgia are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The County exclusively follows the standards set forth by the GASB and has implemented accounting standards as set forth in GASB Statement Number 67. The more significant accounting policies established in GAAP and used by the County are discussed below.

A. Reporting entity

The County is a political subdivision of the State of Georgia and is governed by a nine member Board of County Commissioners. Eight members represent a geographical district within the County while the Chairman represents the County at large. There are additional officials elected countywide. State law pertaining to county government provides for the independent election of these county officials. The officials are all part of the County's legal entity. These elected officials are the Sheriff, Tax Commissioner, State Court Judges, Magistrate Court Judge, Probate Court Judge, and Superior Court Clerk. The offices of the independently elected officials are not separate from the County and therefore are reported as part of the primary government.

The State constitution and State law pertaining to County government provide for the independent election of the Superior Court Judges and the District Attorney. The cost of operations of the Superior Court Judges and the District Attorney Offices is shared with the State of Georgia. Only that portion of the cost for which the County is responsible is reported in these financial statements.

On January 31, 2005, the County entered into an intergovernmental agreement with the Georgia Circuit Public Defender Office of the Eastern Judicial Circuit to provide for criminal indigent defense. Under the agreement, the County reimburses the State for the salaries and operating costs for twenty-seven employees. In addition, the County supplements the salaries of the Chief Public Defender and four Level IV Public Defenders. Only the portion of the costs for which the County is responsible is reported in these financial statements.

Generally accepted accounting principles define the reporting entity and provide parameters to use in determining which potential component units should be included in a primary government's financial statements. Inclusion is based on financial accountability or the fact that exclusion would make the financial statements misleading or incomplete. The financial reporting entity consists of (a) primary government, (b) organizations for which the primary government is financially accountable and (c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The nucleus of a financial reporting entity usually is a primary government; however, a governmental organization other than a primary government (such as a component unit, a joint venture, a jointly governed organization, or another stand alone government) serves as the nucleus for its own reporting entity when it issues separate financial statements.

The County has met the criteria for classification as a primary government. The County has a separately elected governing body, is legally separate, and is fiscally independent of other state and local governments. All funds, organizations, institutions, agencies, departments, and officials that are not legally separate of the primary government, for financial reporting purposes, are part of the primary government and are included in the financial statements of the County.

1. Blended Component Unit

Chatham Area Transit Authority (Authority) - Financial information for the Authority is reported as part of the primary government as a component unit under the blending method. The Authority's majority governing body is appointed by the governing body of the primary government and there is a financial benefit/burden relationship between the County and the Authority. The County Commission must approve the millage rate which has significant impact on the programs and level of service provided by the Authority. Complete financial statements of the Chatham Area Transit Authority can be obtained directly from the administrative offices at Chatham Area Transit Authority, P. O. Box 9118, Savannah, Georgia 31412.

2. Discretely Presented Component Units

Live Oak Public Libraries – The Libraries meet the requirements for inclusion as a discretely presented non major component unit; therefore, its financial information is reported together with, but separately from, the primary government in the government-wide financial statements. The County's Board of Commissioners appoints a majority of the Libraries' board members and provides a majority of funding for the operations of the Libraries; therefore, the Libraries are deemed to have a financial benefit/burden relationship with the County. Complete financial statements can be obtained directly from Live Oak Public Libraries, 2002 Bull Street, Savannah, Georgia 31401.

Chatham County Board of Health - The Board of Health meets the requirements for inclusion as a discretely presented non major component unit under a determination made by the State of Georgia; therefore, its financial information is reported together with, but separately from, the primary government as a discretely presented component unit. The Board of Health is a legally separate entity with the County appointing a voting majority of the entity's Board and the ability to impose its will on the Board. Complete financial statements can be obtained directly from Chatham County Board of Health, P.O. Box 14257, Savannah, Georgia 31416-1257.

3. Joint Venture

Under Georgia law, the County is a member of the Coastal Regional Commission of Georgia (CRC) and is required to pay annual dues. During the year ending June 30, 2014, the County paid $87,194 in such dues. Membership in a CRC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the CRC in Georgia. The total council membership is 39, inclusive of 5 members from Chatham County. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of a CRC. Separate financial statements may be obtained from Coastal Regional Commission of Georgia, 1181 Coastal Dr. SW, Darien, Georgia 31305.

B. Government-wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements. Government-wide statements focus on the County as a whole, and primary activities are categorized as either governmental or business-type. In the government-wide Statement of Net Position, both the governmental and business-type activities columns are presented on a consolidated basis by column, and are reflected on a full accrual, economic resource basis, incorporating long-term assets and receivables as well as long-term debt and obligations. The government-wide Statement of Activities reflects both the gross and net cost by functional category (general government, judiciary, public safety, public works, etc.). Gross expenses (including depreciation) are reduced by related program revenues, charges for services, and operating and capital grants. Program revenues are directly associated with the source function or business-type activity. Program revenues include i) charges for services, ii) operating grants and contributions, and iii) capital grants and contributions. Operating grants include operating-specific and discretionary grants while the capital grants reflect capital-

specific grants. Charges for services include charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a function or segment. The net cost (by function or

business-type activity) is normally covered by general revenue (property, sales and other taxes, intergovernmental revenues, investment income, etc.).

While activities of discretely presented component units are reported in the County's government-wide financial statements, separate columns are utilized so that the activities of these component units can be viewed independently from those of the primary government.

The government-wide focus is more on the sustainability of the County as an entity and the change in aggregate financial position resulting from the activities of the fiscal period. In the process of aggregating data for the Statement of Net Position and the Statement of Activities, some amounts reported as interfund activity and balances in the funds are eliminated or reclassified in the government-wide financial statements. Eliminations have been made in the Statement of Activities to remove the "doubling-up" effect of internal service fund activity. Interfund services provided and used are not eliminated in the process of consolidation. Also, the County allocates indirect cost to each of its funds. The indirect costs are eliminated in the government-wide financial statements.

Fund financial statements focus on individual major funds in either the governmental or business-type categories. Non-major funds (by category or fund type) are summarized into a single column.

Major governmental funds in the fund financial statements are presented on a current financial resources measurement focus and modified accrual basis of accounting. This is the manner in which these funds are budgeted. This presentation is deemed most appropriate to (a) demonstrate legal and covenant compliance, (b) demonstrate the source and use of liquid resources, and (c) demonstrate how the County's actual experience conforms to the budget or fiscal plan. Since the governmental fund statements are presented on a different measurement focus and basis of accounting than the government-wide statements, reconciliation is presented following each statement. The reconciliation briefly explains the adjustments necessary to transform the fund based financial statements into the governmental column of the government-wide presentation.

Internal service funds (which traditionally provide services primarily to other funds of the government) are presented in summary form as part of proprietary fund financial statements. Since the principal users of the internal services are the County's governmental activities, financial statements of internal service funds are consolidated into the governmental column when presented at the government-wide level. To the extent possible, the cost of these services is reflected in the appropriate functional activity (general government, judiciary, public safety, public works, etc.).

The County's fiduciary funds are presented in the fund financial statements by type (trust and agency). Since by definition these assets are being held for the benefit of a third party (other local governments, private parties, pension participants, etc.) and cannot be used to address activities or obligations of the government, these funds are not incorporated into the government-wide statements.

C. Basis of Presentation

The financial transactions of the County are recorded in individual funds. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, reserves, fund equity, revenues, and expenditures/expenses. The various funds are reported by generic classification within the financial statements.

Major funds are separately presented within the basic financial statements. Major funds represent the government's most important funds and are determined based on percentages of assets, liabilities, revenues, and expenditures/expenses. Governments may also choose to report other funds as major funds if the fund is

particularly important to financial statement users. The non-major funds are combined in a column in the fund financial statements and detailed in the combining section.

The County uses the following fund types:

1. Governmental Funds:

The focus of governmental fund measurement (in the fund financial statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the County:

a. General Fund is the general operating fund of the County. It is used to account for all financial resources except those required to be accounted for in another fund.

b. Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The major fund (Special Service District) is used to account for special levy ad valorem taxes, its major revenue stream, and for other activities for the unincorporated area of the County.

c. **Debt Service Funds** are used to account for the accumulation of funds for the periodic payment of principal and interest on governmental contractual obligations.

d. Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Business-type/Proprietary Funds). The County displays five major funds, Sales Tax I, Sales Tax II, Sales Tax III, Sales Tax IV and Sales Tax V. These funds account for the proceeds of a special one cent sales tax adopted by referendum and related expenditures for roads, drainage and other improvements. Although the Sales Tax I and Sales Tax II funds did not meet the fiscal criteria for a major fund in 2014, the County chose to continue their presentation as major funds due to the high level of public interest in their activities.

2. Proprietary Funds:

Proprietary Funds are reported using the economic resources measurement focus. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The following is a description of the Proprietary Funds of the County:

a. Enterprise Funds are required to be used to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges, or (c) has a pricing policy designed for the fees and charges to recover similar costs. The major funds (Chatham Area Transit Authority and Solid Waste Management Fund) account for business-type activities for transportation services and solid waste collection and disposition.

b. Internal Service Funds are used to account for the financing of goods or services provided by an activity to other departments or funds of the County on a cost-reimbursement basis. The County's internal service funds are used to account for the financing of certain risk management services, such as health insurance claims, worker's compensation claims, and catastrophic claims that are not covered by insurance. The County also maintains an internal service fund for computer replacement.

3. Fiduciary Funds:

`Fiduciary funds are used to report assets held in a trustee or agency capacity for others and therefore are not available to support County programs. The reporting focus (economic resources measurement focus) of trust funds is upon net position and changes in net position. The funds employ accounting principles similar to

proprietary funds. Since agency funds report only assets and liabilities, they do not have a measurement focus; however, receivable and payable balances in the agency funds are recognized on the accrual basis of accounting. Trust and agency funds are used to account for activities that are custodial in nature. The County has one pension trust fund that accounts for the retirement benefits of the County's employees. Effective July 1, 2007, transactions related to retiree healthcare and other post-employment benefits, including activities related to the pre-funding of retiree healthcare, were recorded in the OPEB Trust Fund. There are ten agency funds, nine of which account for the receipts and disbursements of funds by the tax commissioner and various clerks of court, and the tenth is the flex benefit plan, which accounts for employee withholdings for dependent and medical care under section 125 of the IRS code.

4. Non-Current Governmental Assets/Liabilities:

Information on the County's capital assets and long-term debt is incorporated into the Statement of Net Position and also disclosed within these notes.

D. Basis of Accounting

Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made, regardless of the measurement focus applied.

1. Accrual:

All proprietary, internal service, pension trust, and agency funds are accounted for using the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

2. Modified Accrual:

All governmental funds are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. "Available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, usually 60 days. Revenues considered susceptible to accrual are property taxes, charges for services, and investment income. In applying the "susceptible to accrual" concept to intergovernmental revenues, the provider should recognize liabilities and expenses and the recipient should recognize receivables and revenue when the applicable eligibility requirements, including time requirements, are met. Resources transmitted before the eligibility requirements are met should, under most circumstances, be reported as advances by the provider and a liability by the recipient. Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred. The exception to this general rule is that principal and interest on general obligation long-term debt is recognized when due.

E. Assets, Liabilities, and Fund Equity

1. Deposits and Investments

The County has defined Cash and Cash Equivalents to include cash on hand, demand deposits, and cash with fiscal agent. Additionally, each fund's equity in the County's investment pool is considered to be a cash equivalent since the funds can deposit or effectively withdraw cash at any time without prior notice or penalty. Investments are stated at fair value (quoted market price or the best estimate thereof).

The County operates a linked zero balance cash system with five zero balance accounts. All deposits are made in the collection account, and all disbursements are made from the accounts payable account, the jurors account, insurance account and the payroll account. The bank each day automatically moves all funds from the collection account to an interest bearing super NOW account (master funding account). The County allocates investment earnings of the cash and investment pool to each participating fund on a monthly basis in accordance with the funds' average equity balance in the pool for the month.

2. Receivables

In the fund financial statements, material receivables in governmental funds include revenue accruals such as property taxes, grants, and other similar intergovernmental revenues since they are usually both measurable and available. Non-exchange transactions collectible, but not available, are included in the Deferred Inflows of Resources section of the balances sheet on the fund financial statements in accordance with the modified accrual basis, but are not included on the government-wide financial statements in accordance with the accrual basis. Accounts receivable comprise the majority of proprietary fund receivables. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable.

The major receivable for the County is property taxes receivable. Property taxes are levied on all taxable real, public utilities, and personal property (including vehicles) located within the County. Assessed values for property tax purposes are determined by the Chatham County Board of Tax Assessors for all property except public utilities and motor vehicles. Assessed value is set at 40% of market value. Public utility and motor vehicle assessed values are established by the State of Georgia. Property taxes are levied by the last quarter of the year in which they are assessed, or as soon after as deemed practical. Taxes are due and payable when levied. Chatham County may place liens on property once the related tax payments become delinquent. A lien on such property becomes enforceable 60 days after final notification on delinquency of property taxes. Property tax millage rates are usually adopted in July and tax bills are rendered by September 15.

The property tax calendar is as follows:

Beginning of fiscal year for taxes	January 1, 2014
First installment real property tax bills rendered (based on prior year digest)	March 30, 2014
First installment real property tax payment due	June 1, 2014
Millage rate adopted by resolution	July 11, 2014
County tax digest approved by the State of Georgia for collection	July 29, 2014
Second installment real and personal property tax bills rendered	September 15, 2014
Second installment real property tax payment due	November 15, 2014
Tax sales 2005-2013 delinquent real property tax and other assessments	Various

3. Inventories and Prepaid Items

Inventories are stated at cost on the basis of "first in, first out" (FIFO) method of accounting. Inventory in the General and Enterprise Funds consists of expendable supplies held for consumption. Costs are recorded as expenditures at the time inventory is used (consumption method). Reported inventories in the General Fund are equally offset by nonspendable fund balance, which indicates that the inventories do not constitute "available spendable resources" even though they are a component of net current assets.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

4. Restricted Assets

Governmental Funds – Chatham Emergency Management Agency Fund restricted funds were generated from contributions by private industry for use in a separate local emergency planning commission in the amount of $20,342. Other funds were restricted in the Land Disturbing Activities Ordinance Fund for tree planting and replacement programs in the amount of $106,926.

Enterprise Funds - The Water and Sewer Fund maintains a separate account for the purpose of segregating funds received for customers' security deposits. Refunds of customer deposits are paid from this account. Liabilities payable from restricted assets are reported separately to indicate that the source of payment is the restricted assets. The Solid Waste Management Fund maintains a separate fund to account for the provision of solid waste collections, transportation, and disposal for the residents of the unincorporated area of Chatham County. This fund provides for the operation of the County's landfills, which were separated from the Public Works Department in 1992 to comply with state accounting and reporting requirements. Solid Waste Fund cash has been restricted for Solid Waste Management activities under the Georgia Solid Waste Management Act and for financial assurance of closure and postclosure costs.

Trust and Agency Funds - Restricted cash and investments are held by various financial institutions in the County's name for the County's Pension Trust Fund and OPEB Trust Fund.

Additional data on the County's cash and investment policies and risk concentrations is found in Note III. A.

5. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the governmental or business-type activities columns in the government-wide financial statements. Capital assets, other than infrastructure assets, are defined by the government as assets with an initial individual cost of $5,000 or more and an estimated useful life in excess of two years. Infrastructure assets are capitalized at cost starting at $50,000. Significant interest costs incurred during construction are recorded as part of the asset's cost. In the case of the initial capitalization of general infrastructure assets (i.e., those reported by governmental activities) the County included all such items regardless of their acquisition date or amount. The County was able to estimate the historical cost for the initial reporting of those 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). As the County constructs or acquires additional capital assets each period, including infrastructure assets, they are capitalized and reported at historical cost. The reported value excludes 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 extend its useful life beyond the original estimate. In the case of donations, the government values these capital assets at the estimated fair value of the item at the date of its donation.

The County has capitalized networks/subsystems for the following major infrastructure groups: roads, right of ways, bridges, drainage (open systems), drainage (closed systems), and sidewalks. A capitalization threshold of $21 million was used to determine whether a network/subsystem would be incorporated for retroactive infrastructure reporting.

Capital assets of the primary government, as well as the component units, are depreciated using the straight line method over the following estimated useful lives:

Assets	Years
Building	10-50
Building Improvements	10
Public Domain Infrastructure	30-50
System Infrastructure	20-50
Intangibles	7-15
Service and Transit Vehicles	5-20
Office Equipment	4-40
Furniture and Fixtures	5-10

6. Long-Term Liabilities

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.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs during the current period. The face amount of debt issued is reported as other financing sources 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.

7. Claims, Judgments, and Compensated Absences

The liability for claims and judgements and compensated absences has been accrued. The total liability for proprietary funds is recorded in the proprietary fund type.

The County's policy is to permit employees to accumulate earned but unused vacation, holiday and sick pay benefits and compensatory time. The accumulated benefits will be liquidated in future years as employees elect to use them. In the normal course of business, all payments of these accumulated benefits will be funded from appropriations in the year they are to be paid. All compensated absences are accrued when incurred in the government-wide and proprietary 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.

In accordance with the Fair Labor Standards Act, employees may receive compensatory time off in lieu of overtime pay. Unused compensatory time may be banked up to 480 hours for law enforcement and emergency response personnel and 240 hours for other personnel. Non-exempt employees will be paid for accumulated compensatory time at separation. The potential liability for compensatory time at June 30, 2014 is $132,044**.**

8. Equity Classifications

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 is reported in the governmental funds financial statements and generally represents the difference between current assets and current liabilities. Fund balance classifications represent a hierarchy based primarily on the extent to which the County is bound to honor constraints on specific purposes for which amounts in those funds can be spent. The Board of Commissioners has formally adopted a Policy on Fund Balance Classification & Disbursement of Constrained Amounts. The policy defines categories within overall fund balance and outlines authorizations for appropriating and classifying amounts. In accordance with this policy, fund balances are classified as follows:

a. **Nonspendable** – Fund balances are classified as nonspendable when amounts cannot be spent because they are either i) in nonspendable form or ii) they are legally or contractually required to be maintained intact. The County includes items that are not expected to be converted to cash such as inventories and prepaid amounts. Based on a review of each fund's accounts, the Finance Director has been authorized by the Board to determine the nonspendable amount of fund balance for annual disclosure purposes.
b. **Restricted** – Fund balances are reported as restricted when their use is restricted for specific purposes including i) constraints on funds externally imposed by creditors, grantors, contributors, or laws or regulations of other governments, or ii) constraints imposed by law through constitutional provisions or enabling legislation. Based on a review of each fund's accounts, the Finance Director has been authorized by the Board to determine the restricted amount of fund balance for annual disclosure purposes.

c. **Committed** – Fund balances are reported as committed if their use is for a specific purpose as approved by formal action on the Board of Commissioners (majority vote). Amounts committed cannot be used for any other purpose unless the Board of Commissioners removes or changes the specific use by approving such action through resolution at a Commission meeting. Budget resolutions are considered a plan for specific use.
d. **Assigned** – Fund balances are reported as assigned when constrained by the County's intent to use the funds for specific purposes that are neither restricted nor committed. Assigned fund balance includes i) governmental funds, other than the General Fund, that are not classified as nonspendable, restricted or committed, and ii) amounts in the General Fund intended for a specific use identified by either the County Manager or Finance director, and iii) amounts appropriated to eliminate a projected budget deficit in the subsequent year. Based upon a review of each fund's accounts, the Finance Director has been authorized by the Board in the county's financial policies on fund balance classification, to determine the assigned amount of fund balance for annual disclosure purposes.
e. **Unassigned** – Fund balances are reported as unassigned when the balances do not meet any of the above four criterion for classification. The County reports positive unassigned fund balance in only the General Fund. Negative unassigned fund balances may be reported in all governmental funds.

For purposes of fund balance disbursement, unless otherwise approved by the Board of Commissioners, the County will expend restricted fund balance when expenditure is incurred for which both restricted and unrestricted fund balance is available. Next the County will expend committed fund balance when expenditure is paid for which unrestricted fund balance is available. The County would next disburse fund balance assigned for purposes of the fund before disbursing other assigned fund balance amounts. In the General Fund, the County would disburse unassigned fund balance prior to disbursing fund balance committed for financial policy reserve levels or amounts assigned to eliminate subsequent year's budget deficit.

Net position represents the difference between assets and liabilities. There are three classifications of net position:

a. **Net investment in capital assets** consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
b. **Restricted net position** consist of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributions, or laws or regulations of other governments, or (2) law through constitutional provisions or enabling legislation.
c. **Unrestricted net position** consist of all other net positions that do not meet the definition of "restricted" or "net investment in capital assets".

F. Revenues, Expenditures, and Expenses

1. Operating and Non-operating Revenues and Expenses

Operating revenues and expenses for proprietary funds are those that result from providing services and producing and delivering goods and or services. Also included are all revenues and expenses not related to capital and related financing, non-capital financing, or investing activities. For the County's blended component unit, grants for specific transit activities are reported as operating revenues. 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, the County's policy is to use restricted resources first, then unrestricted resources as needed.

2. Expenditures/Expenses

In the government-wide financial statements, expenses are classified by function for governmental activities. Administrative overhead charges are made to various functions and are included in direct expenses. In the fund financial statements, governmental fund expenditures are classified by character i.e. current (further classified by function), debt service, and capital outlay. Proprietary fund expenses are classified as operating and non-operating.

In the fund financial statements, governmental funds report expenditures of current financial resources. Proprietary funds report expenses relating to use of economic resources.

3. Interfund Transactions

Interfund transactions are reflected as either loans, services provided, reimbursement, or transfers. Loans are reported as receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide columnar presentation.

4. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that may affect the amounts reported in the financial statements and the related notes. Accordingly, actual results could differ from these estimates.

5. Internal Service Fund Consolidation

Internal service fund revenues and expenses are consolidated as part of governmental activities. Although these funds provide services to both governmental and business-type activities, the proportionate share to business-type activities is immaterial.

II. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Budget

Budget to actual expenditures are monitored by the County on an ongoing basis. Biweekly agenda items and quarterly financial reports are presented to the Board of Commissioners. Budget transfers or amendments related to cost overruns may be proposed up to the amount of available contingency funds.

III. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

General: The County maintains a cash and investment pool utilized by the majority of the County's funds. The five major capital project funds – Sales Tax I, Sales Tax II, Sales Tax III, Sales Tax IV, and Sales Tax V – maintain their own individual bank accounts and investments. The cash and investments of the Chatham County Employees' Retirement Plan (CCERP) are also held separately and reported within the Pension Trust Fund. Cash and investments intended for payment of other post-employment benefits are held separately and reported in the Other Post-Employment Benefit Trust Fund.

Deposits: Custodial Credit Risk for deposits is the risk that, in the event of bank failure, a government's deposits may not be returned to it. At June 30, 2014 all of the County's deposits were either covered by federal depository insurance or collateralized through the Georgia Public Funds Pledging Pool, a multiple financial institution collateral pool administered by the Georgia Bankers Association for the State of Georgia.

Georgia law governs collateral requirements and forms of collateral under O.C.G.A. Section 45-8-12 which is incorporated by reference within the County's Investment Policy. The County has no custodial credit risk policies requiring additional collateral. In summary, Georgia law states:

- All deposits shall be collateralized within 10 days of deposit by a surety bond, a guarantee of insurance, or collateral.
- The face value of any surety bond, guarantee of insurance, or collateral shall be at least 110% of the public funds being secured, net of deposit insurance.

- If a depository elects the pooled method (O.C.G.A. Section 45-8-13.11), the aggregate market value of pledged securities may not be less than 110% of the daily pool balance.

Authorized security for deposits enumerated under law includes surety bonds, FDIC insurance, obligations of the United States or the State of Georgia, obligations of Georgia counties or municipalities, bonds of any Georgia public authority, industrial revenue bonds of any Georgia development authority, and obligations of any subsidiary corporation of the United States government fully guaranteed by the United States (such as Federal Home Loan Bank, Federal National Mortgage Association, etc.).

Investments:
In its investment of both public and pension trust funds, the County follows state statutes and adopted investment policies. As of June 30, 2014 the investments of the Primary Government, OPEB and the CCERP were:

			Maturities in Years			
Type of Investment	Average Credit Rating	Fair Value	Less than 1	1-3	4-5	Greater than 5
Primary Government:						
Georgia Fund I	Aaa	$ 51,966,294	$ 51,966,294	$ -	$ -	$ -
US Government/Agency Sec	Aaa	115,146,218	6,641,078	53,271,766	55,233,374	-
Municipal Bonds	Aaa	1,050,798	-	1,050,798	-	-
Mortgage Backed Securities	Aaa	4,106,165	692,132	1,765,258	1,648,775	-
OPEB Trust Fund:						
Index Funds	NR	36,180,123	36,180,123	-	-	-
Pension Trust Fund:						
US Government/Agency Sec	Aaa	20,954,716	395,371	4,072,194	3,270,732	13,216,419
Mortgage Backed Securities	Aaa	3,724,175	-	584,535	-	3,139,640
Municipal Bonds	A	223,840	-	-	-	223,840
Corporate Bonds						
Various	A	16,730,433	2,087,424	2,762,369	1,241,960	10,638,680
Various	Aa	8,897,285	1,892,446	1,368,421	2,534,670	3,101,748
Various	Baa	5,668,100	625,946	1,472,970	-	3,569,184
Domestic Stock	NR	101,372,643	101,372,643	-	-	-
Common Collective Trust	NR	19,273,875	19,273,875	-	-	-
International Equity Funds	NR	20,254,552	20,254,552	-	-	-
Total Investments		$ 405,549,217	$241,381,884	$ 66,348,311	$ 63,929,511	$ 33,889,511

Under state law, investments of the County's public funds may be placed in obligations of (or obligations guaranteed by) the U.S. government, obligations of agencies of corporations in the U.S. government, obligations of any state or any political subdivision of any state, certificates of deposit or time deposits of financial institutions with deposits insured by FDIC, prime bankers acceptances, repurchase agreements, and the Georgia Fund 1. During the year the County invested public funds in certificates of deposits and time deposits of local banks, U.S. Government obligations, obligations of agencies guaranteed by the U.S. Government, obligations of the state of Georgia political subdivisions, and the Georgia Fund 1.

State law also governs the investment of retirement funds (O.C.G.A. 47-20-84) and post-employment benefit funds (O.C.G.A. 47-20-10h and 47-20-10.1) and limits investments to maximum concentrations by investment category (at cost). The County's defined benefit pension plan qualifies as a "large retirement system", a designation which allows the plan additional investments in equity securities.

The Georgia Fund 1 is considered to be a 2a7-like-pool that operates in a manner consistent with the SEC's Rule 2a7 of the Investment Company Act of 1940. Georgia Fund 1 was created under O.C.G.A. 36-83-8 and is managed by the Office of the State Treasurer. The pool is not registered with the SEC as an investment

company. The fair value of the pool is the same as the value of the pool shares. As a public fund, Georgia Fund I is exempt from any disclosure of custodial credit risk.

Deposit and investment transactions are subject to a variety of risks. The County's adopted investment policies seek to promote the safety of principal, provide adequate liquidity for operational needs, earn market rates of return on investments consistent with liquidity needs and investment quality, and conform to legal requirements.

Interest rate risk is the risk that the changes in interest rates will adversely affect the value of an investment. The County's Investment Policy states that the County will structure its portfolio to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities prior to their maturity. The Policy also emphasizes the purchase of shorter term or more liquid investments. The Policy does not place formal limits on investment maturities.

Policies of the CCERP limit short-term investments to specified securities: money market accounts, direct obligations of the U.S. Government with maturities of 1 year or less, and commercial paper maturing within 270 days that are rated A-1 or higher by Standard & Poor 's or P-1 by Moody's Investor Services.

Credit risk is the risk that an issuer or counterparty to an investment will not fulfill its obligations. The County's Investment Policy seeks to minimize credit risk through diversification of investments within the choices allowed under state statutes. CCERP policies minimize credit risk by setting a target average credit quality of "A" or higher for the bond portfolio. Investments in all corporate fixed income securities are limited to an investment grade of "BAA" or higher as rated by Moody's or "BBB" or higher as rated by Standard & Poor's.

All of the County's investments in U.S. Treasury and Agency securities carry the explicit guarantee of the U.S. government. U.S. Agency securities underlie repurchase agreements.

Foreign currency risk is the risk that exchange rates may effect the valuation of an investment. The Pension Plan has investments in one international equity fund (various currencies) subject to foreign currency risk. The fair value of these funds as of June 30, 2014 was $20,254,552. State law limits the Pension Plan's investment in foreign equities, and the County has not adopted additional policies.

Concentration of credit risk is the risk of loss attributed to the magnitude of an investment in a single issuer. Disclosures are required for any issuer that represents 5% of more of total investments, exclusive of mutual funds, external investment pools, and investments issued or guaranteed by the U.S. government. The County's Investment Policy places maximum limits on investment of public funds as follows:

Bankers' Acceptances maturing within 270 days and eligible for purchase by the Federal Reserve	20%
Certificates of Deposit	20%
U.S. Treasury Obligations	100%
OTFS-Georgia Fund 1 (liquidity pool)	80%
OTFS-GEAP (intermediate pool)	50%
Obligations of Georgia and its political subdivisions	25%
Repurchase agreements collateralized by US Government Securities	25%
Collateralized instruments offered by approved County depository bank(s)	100%
Interests or securities in no-load, open-end mutual funds as provided for in OCGA 36-82-7 (bond proceeds only)	100%
Mortgage pass-throughs/REMICS/CMOs/other mortgage-backed Securities (other than high-risk* derivatives) issued by a US Government Agency or Instrumentality	25%
U.S. Government agencies or instrumentalities	100%
Local community investment opportunities	10%

*CMOs must pass the FFIEC (or surviving and mutually agreed upon equivalent) tests one and two.
In addition, the CCERP's Investment Policy seeks a diversified portfolio of fully negotiable, equity, fixed income, and money market securities, with the following maximum investment limits, stated at cost:

Equity securities	55%
Foreign equity assets	15%
Domestic bonds (including TIPs)	30%

Prohibited investments are also specified in the policy.

The County's Pension Board follows State law in its investment of assets of the OPEB Trust Fund. Current investments are divided between index funds concentrating in fixed income and domestic equities.

Deposits and investments are reconciled between the financial statements and note disclosure as follows:

Basic financial statements:	
Cash and investments	$ 279,123,674
Restricted cash	5,838,362
Trust and agency funds	260,371,287
Total	$ 545,333,323
Notes to financial statements:	
Cash on hand	$ 51,315
Deposits	139,732,791
Investments	405,549,217
Total	$ 545,333,323

B. Receivables

Receivables as of year end for the government's individual major funds and non-major, internal service, and fiduciary funds in the aggregate including the applicable allowance for uncollectible accounts, are as follows:

Receivables:	Taxes	Accounts	Inter-governmental	Gross Receivables	Allowance for Uncollectibles	Net Receivables
General	$11,948,336	$ 168,746	$ 1,994,668	$14,111,750	$ (156,000)	$ 13,955,750
Special Service District	1,458,846	458,081	630,005	$ 2,546,932	(18,000)	2,528,932
Sales Tax I	-	-	-	-	-	-
Sales Tax II	-	-	567,136	567,136	-	567,136
Sales Tax III	-	-	4,135,395	4,135,395	-	4,135,395
Sales Tax IV	-	-	45,953	45,953	-	45,953
Sales Tax V	-	-	5,583,169	5,583,169	-	5,583,169
Chatham Area Transit	-	704,657	2,985,577	3,690,234	-	3,690,234
Solid Waste	-	69,265	-	69,265	-	69,265
Nonmajor Governmental	-	715,204	1,102,326	1,817,530	(1,000)	1,816,530
Internal Service	-	647,077	73,351	720,428	-	720,428
Nonmajor Enterprise	-	786,950	-	786,950	-	786,950
Fiduciary Fund	-	1,099,451	-	1,099,451	-	1,099,451
Total	$13,407,182	$ 4,649,431	$ 17,117,580	$35,174,193	$ (175,000)	$ 34,999,193

C. Capital Assets

Capital assets activity for the year ended June 30, 2014 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities:				
Non-Depreciable Assets:				
Land	$ 45,753,723	$ 1,367,004	$ 463,259	$ 46,657,468
Right of Ways	340,158,506	101,010	-	340,259,516
Construction in Progress	89,095,368	6,495,857	84,293,026	11,298,199
Depreciable Assets:				
Buildings and Improvements	228,331,966	67,127,567	32,418	295,427,115
Machinery and Equipment	52,424,511	2,679,149	1,817,111	53,286,549
Infrastructure	465,755,228	23,691,935	-	489,447,163
Intangible Assets	5,092,661	-	-	5,092,661
Total	1,226,611,963	101,462,522	86,605,814	1,241,468,671
Accumulated Depreciation:				
Buildings and Improvements	(54,073,883)	(7,065,148)	(5,193)	(61,133,838)
Machinery and Equipment	(40,232,962)	(3,197,226)	(1,552,809)	(41,877,379)
Infrastructure	(224,181,159)	(11,851,050)	-	(236,032,209)
Intangible Assets	(3,533,203)	(31,391)	-	(3,564,594)
Total Accumulated Depreciation	(322,021,207)	(22,144,815)	(1,558,002)	(342,608,020)
Total Governmental Activities	904,590,756	79,317,707	85,047,812	898,860,651
Business-Type Activities:				
Non-Depreciable Assets:				
Land	7,644,306	463,259	-	8,107,565
Construction in Progress	18,242,444	4,398,208	20,350,486	2,290,166
Depreciable Assets:				
Buildings and Improvements	10,561,425	20,403,190	51,695	30,912,920
Plant	11,921,180	-	1,282,536	10,638,644
Machinery and Equipment	41,239,775	1,425,461	857,820	41,807,416
Total	89,609,130	26,690,118	22,542,537	93,756,711
Accumulated Depreciation:				
Buildings and Improvements	(6,516,737)	(837,475)	(51,695)	(7,302,517)
Plant	(7,958,967)	(281,260)	(1,100,839)	(7,139,388)
Machinery and Equipment	(21,065,194)	(3,525,650)	(852,112)	(23,738,732)
Total Accumulated Depreciation	(35,540,898)	(4,644,385)	(2,004,646)	(38,180,637)
Total Business-Type Activities	54,068,232	22,045,733	20,537,891	55,576,074
Total Capital Assets	$ 958,658,988	$101,363,440	$105,585,703	$ 954,436,725

Depreciation expense was charged to governmental activities as follows:

General government	$ 4,016,366
Judiciary	305,885
Public safety	4,320,062
Public works	11,606,240
Culture and recreation	832,157
Health and welfare	1,064,105
Total depreciation expense	$ 22,144,815

The County has active construction projects as of June 30, 2014. At year-end the government's major commitments are as follows:

	Contract Balance June 30, 2014
Sales Tax I	$ 2,395,167
Sales Tax II	27,211
Sales Tax III	710,344
Sales Tax IV	5,615,715
Sales Tax V	18,407,286
Nonmajor Governmental	2,113,682
Total	$ 29,269,405

At fiscal year end, the County has encumbered amounts that will be honored in the subsequent fiscal year for the following major governmental funds:

General Fund	$ 1,970,726
Special Service District	203,830
Total	$ 2,174,556

The Chatham Area Transit Authority had outstanding at June 30, 2014 contract commitments totaling approximately $1,924,000 related to design and remodeling of the administrative offices, construction of a new transit center and the Intelligent Transit System. These capital asset projects are to be funded through matching federal grants.

D. Interfund receivables, payables and transfers

Interfund receivable and payable balances at June 30, 2014 are as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Nonmajor Governmental	$879,453
Chatham Area Transit Authority	General Fund	261,053
Total		$ 1,140,506

These balances represent loans between the borrower fund and the lender fund. These balances resulted 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. Interfund receivables and payables are reported in the fund financial statements; however, they are eliminated in the government-wide financial statements if the interfund loan is between governmental funds.

A summary of interfund transfers by fund type is as follows:

Receiving Fund:	Paying Fund:	Amount
Major Funds		
General	Special Service District	$ 255,584
Special Service District	Nonmajor Governmental	687,214
Solid Waste	General	940,843
Chatham Area Transit	General	2,468,588
Nonmajor Funds		
Governmental	General	1,129,640
Governmental	Special Service District	278,221
Capital Project Fund	General	4,584,234
Capital Project Fund	Special Service District	1,024,000
Capital Project Fund	Solid Waste	22,000
Capital Project Fund	Nonmajor Enterprise	4,800
Enterprise Fund	Special Service District	325,230
Internal Service Fund	General	2,208,780
Internal Service Fund	Special Service District	350,000
Total		$ 14,279,135

Interfund transfers are used to 1) move revenues from the fund where they are authorized for collection by statute or budget to the fund where statute or budget requires expenditure, 2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and 3) use unrestricted revenues collected to finance various programs accounted for in other funds in accordance with budgetary authorizations. Interfund transfers are eliminated in the government-wide financial statements if the interfund transfer is within the governmental fund group.

E. Short-term Debt

Chatham Area Transit Authority has a $7,700,000 line of credit agreement with a bank for working capital. The bank made advances on the line of credit in order to provide the Authority with operating funds throughout the year. Interest is payable monthly at LIBOR market index rate plus 1.35%.

A schedule of changes in short-term debt follows:

Fund:	Beginning Balance	Increases	Decreases	Ending Balance
Chatham Area Transit Authority Enterprise Fund	$ 6,000,000	$ 2,500,000	$1,500,000	$ 7,000,000
Total	$ 6,000,000	$ 2,500,000	$1,500,000	$ 7,000,000

Subsequent to year end, the Authority refinanced it line of credit. The refinancing consisted of the following new loans:

- $1,500,000 line of credit maturing on December 31, 2015 with interest payable monthly at a rate of 1.5% above LIBOR.
- $5,000,000 term loan payable in annual principal installment of $1,000,000 beginning January 31, 2015 with the final principal installment due January 31, 2019. Interest payable monthly at a fixed rate of 1.95%.

F. Capital Leases

The County and its agencies have entered into lease agreements as lessee for financing the acquisition of machinery and equipment for various County offices. These lease agreements qualify as capital leases for accounting purposes and, therefore, have been recorded at the present value of the future minimum lease payments as of the date of their inception. During this fiscal year, all capital leases were paid off.

G. Long -term debt

Schedule of Contractual Obligations

Purpose	Issue Date	Average Interest Rates	Original Amount	Amount Outstanding
Governmental Activities:				
(1) Downtown Savannah Authority (Chatham County Projects) Series 2005	June 2005	3.00 - 4.25%	$ 29,055,000	$ 10,230,000
(2) Downtown Savannah Authority Series 2005A	November 2005	3.00 - 5.00%	6,075,000	3,870,000
(3) Mosquito Control Facility	January 2003	6.08%	4,596,057	3,699,106
(4) Downtown Savannah Authority Series 2009	August 2009	3.81%	2,400,000	2,060,000
(5) Downtown Savannah Authority Series 2011	November 2011	1.91%	2,680,000	2,680,000
Total			$ 44,806,057	$ 22,539,106

Information on each of these contractual obligations is shown below:

Governmental Activities:

(1) Downtown Savannah Authority Revenue Refunding and Improvement Bonds (Chatham County Projects), Series 2005:

In June 2005 the County issued bonds through the Downtown Savannah Authority in the amount of $29,055,000. The bonds bear interest ranging between 3% and 4.25% with final maturity in 2024. Proceeds of the bond issue were used to i) currently refund and redeem all of the outstanding Downtown Savannah Authority Refinanced Courthouse Improvement Detention Bonds, Series 1993A in the amount of $17,404,290, ii) provide new facilities funding of $12,000,000, and iii) pay related costs of issuance. The bonds were issued at a premium of $717,431.

The refunding provided a reduction in total future debt service payments of $742,116 with most of the savings occurring within the first year. The transaction generated an economic gain (difference between the present values of the old and new debt service payments) of $710,522. On June 29, 2005 all of the Series 1993 bonds were called for redemption. Thus, none of the 1993 bond series remain outstanding.

Proceeds from the bond sale were applied to the following projects, i) renovation of health facilities for the Chatham County Board of Health, ii) conversion of an existing facility into a behavioral health facility, iii) replacement of a dome roof on the Chatham County Aquatic Center, iv) replacement of the Chatham County Animal Control Shelter, v) construction of a fifth floor addition on the South Annex for county offices, and vi) construction or purchase of a facility for the Chatham County Counter Narcotics Team.

Pursuant to the bond issue, the County entered into an intergovernmental contract with the Downtown Savannah Authority whereby the County has an unconditional obligation to provide sufficient funds for debt service payments and related paying agent or bond registrar fees. The County is authorized to exercise its powers of taxation to the extent necessary to pay the amounts required by the contract.

(2) Downtown Savannah Authority Revenue Refunding Bonds (Chatham County Projects), Series 2005A:

In November 2005 the County issued bonds through the Downtown Savannah Authority in the amount of $6,075,000. The bonds bear interest ranging between 3.00% and 5.00% with final maturity in 2020. Proceeds of the bond issue were used to i) partially refund and redeem the outstanding Downtown Savannah Authority Revenue Bonds, Series 1999 in the amount of $5,845,000 and ii) pay related costs of issuance. The bonds were issued at a premium of $221,126. Remaining balance for the 2005A Series at June 30, 2014 was $3,870,000.

The refunding provided a reduction in total future debt service payments of $322,407 with most of the savings occurring within the first year. The transaction generated an economic gain (difference between the present values of the old and new debt service payments) of $243,373.

Pursuant to the bond issue, the County entered into an intergovernmental contract with the Downtown Savannah Authority whereby the County has an unconditional obligation to provide sufficient funds for debt service payments and related paying agent or bond registrar fees. The County is authorized to exercise its powers of taxation to the extent necessary to pay the amounts required by contract.

(3) Mosquito Control Facility:

On February 2001, the County entered into an intergovernmental agreement with the Savannah Airport Commission (SAC). Under terms of the agreement the County contracted to reimburse the SAC for the design and construction costs of a Mosquito Control Facility. The County occupied the Mosquito Control Facility on January 1, 2003. The County will repay SAC $4,596,057 over thirty years at an interest rate of 6.08%. Monthly payments of $27,793 began January 1, 2003 and will conclude on December 1, 2032.

The County is also leasing an approximately 7.7 acre site (land lease) where the facility was built for fifty years with annual rental based on the appraised value of the land multiplied by a 12% factor. Rental rates for the land lease will be amended and modified every five years based upon a reappraisal of the value of the land. At inception, the agreement specified an annual land rental of $36,342. Effective January 1, 2008 the annual land rental rate was amended to $38,496 based on the new market valuation. The Savannah Airport Commission voted to implement the new market valuation incrementally over a five-year period ($1,600 divided by 5 years = $320 increase per year). In addition the Commission agreed to decrease the ground lease rate factor from 12% to 10%.

(4) Downtown Savannah Authority Revenue Bonds (Chatham County – Union Mission Project), Series 2009:

In August 2009 the County issued bonds through the Downtown Savannah Authority in the amount of $2,400,000. The bonds bear interest at 3.81% per annum, and will be repaid annually, with final maturity on July 1, 2029. The bonds were sold to Wachovia Bank, N.A. through a private placement transaction, and no premium or discount was recorded at issuance. The bank has the option to "put" or sell the bonds to the Downtown Savannah Authority on July 1, 2014, July 1, 2019 and July 1, 2024. Proceeds from the bond sale were used to i) acquire land and improvements for a health and shelter care facility and ii) pay related bond issuance costs.

The County entered into an intergovernmental agreement with the Downtown Savannah Authority whereby the County has an unconditional obligation to provide sufficient funds for debt service payments and related paying agent or bond registrar fees. The County is authorized to exercise its powers of taxation to the extent necessary to pay the amounts required under the contract.

(5) Downtown Savannah Authority Revenue Bonds (Chatham County – Union Mission Project), Series 2011:

In November 2011 the County issued bonds through the Downtown Savannah Authority in the amount of $2,680,000. The bonds bear interest at a rate of 1.91% per annum with interest payments due on April 1 and October 1 each year. The bonds were sold to SunTrust Bank through a private placement transaction, and no premium or discount was recorded at issuance. The bonds mature on October 1, 2016. Proceeds from the bond sale were used to i) acquire land and improvements located at 125 Fahm Street, Savannah, Georgia, and ii) pay related bond issuance costs.

The County entered into an intergovernmental agreement with the Downtown Savannah Authority whereby the County has an unconditional obligation to make payments to the Authority as the principal and interest become due and payable. The County is authorized to exercise its power of taxation to the extent necessary to pay the amounts required under the contract.

A summary of annual debt service requirements to maturity for contractual obligations follows:

Annual Debt Service Requirements to Maturity

Year Ending June 30	Governmental Activities Principal	Interest
2015	$ 1,456,683	$ 967,153
2016	1,518,666	906,434
2017	4,271,085	814,079
2018	1,653,968	718,519
2019	1,737,344	646,173
2020-2024	6,676,882	2,187,170
2025-2029	4,000,415	772,816
2030-2033	1,224,063	121,555
Total	$22,539,106	$ 7,133,899

Other Long Term Liabilities:

Governmental Activities:

(1) Pollution Control Facilities Financing

Chatham County, under court order, had agreements with various county municipalities regarding the financing of pollution control facilities. The only outstanding agreement is with the City of Pooler which began in 1984 for $349,230. Annual payments and the schedule by years for the future minimum payments under this agreement are:

Fiscal Year	City of Pooler
2015	$ 9,978
2016	9,978
2017	9,978
2018	9,978
Total	$ 39,912

Business-Type Activities:

(2) Closure and Postclosure Care Cost for Solid Waste Enterprise Fund:

The Georgia Comprehensive Solid Waste Management Act effective January 1, 1992 requires the County to strengthen solid waste management practices and to achieve a 25 percent reduction in the amount of solid waste disposed of in landfills and by thermal combustion units by the year 1996. This act requires the County to further comply with the cost reporting mandate in capturing and reporting costs for local solid waste operations, direct costs for solid waste collecting, handling and disposal, indirect administrative costs, such as for shared central services, billable cost, (external and internal), costs for debt retirement, and interest expenses. State and federal laws and regulations require the County to place a final cover on the Wilmington Island landfill, Dillion landfill, Chevis landfill, Sharon Park landfill and Thomas Avenue landfill sites when each stops accepting waste and to perform certain maintenance and monitoring functions at these sites for thirty years after closure. Although closure and postclosure care costs will be paid only near or after the date that these landfills stop accepting waste, the County reports a portion of these closure and postclosure care costs as an operating expense in each period based on landfill capacity of the landfills. The $2,669,630 reported as the landfill closure and postclosure care liability at June 30, 2014 represents the cumulative amount reported to date based on the use of the percentage of the estimated capacity of the landfills. The percentage of landfill capacity used at June 30, 2014 is estimated to be 100%. The County has closed all the landfills. The actual cost of closure and postclosure care may fluctuate annually due to inflation, changes in technology, or changes in environmental laws and regulations. The County has set aside $2,669,630 for financial assurance of closure and postclosure.

Changes in Long-Term Liabilities

The following is a summary of long-term obligation transactions of the County for the year ended June 30, 2014:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities:					
Capital Leases	$ 4,561	$ -	$ 4,561	$ -	$ -
Contractual Obligations	24,109,217	-	1,570,111	22,539,106	1,456,683
Pollution Control Facilities	49,890	-	9,978	39,912	9,978
Compensated Absences	11,648,719	4,693,076	4,533,517	11,808,278	1,062,745
Claims & Judgements	711,150	260,000	286,150	685,000	251,000
Unamortized Amounts:					
Discounts	(23,353)	-	(5,147)	(18,206)	-
Premium	117,311	-	15,513	101,798	-
Total Governmental Activities	$36,617,495	$ 4,953,076	$ 6,414,683	$ 35,155,888	$2,780,406
Business-Type Activities:					
Closure and Postclosure Cost	$ 2,795,284	$ -	$ 125,654	$ 2,669,630	$ 125,654
Compensated Absences	265,911	122,595	109,671	278,835	27,884
Total Business-Type Activities	$ 3,061,195	$ 122,595	$ 235,325	$ 2,948,465	$ 153,538

Capital leases, contractual obligations, pollution control facilities, compensated absences, and claims & judgments are generally liquidated by the general and special service district funds, except for the Chatham County Hospital Authority Revenue Bonds contractual obligation that is liquidated by the debt service fund. Bond Issuance costs are expensed in the year that they are incurred.

H. Fund Equity

The County's governmental funds show the following fund equity accounts:

Non-spendable – The following fund balances are non-spendable because they are allocated at the governmental fund level for:

General Fund	
Inventories	$ 172,374
Prepaid items	2,812
Total	$ 175,186
Inmate Welfare Fund	
Prepaid Items	$ 26,667
Total	$ 26,667

Restricted – The following fund balances are shown as restricted at the governmental fund level:

General Fund	
Restricted by ordinance for the local emergency planning committee (LEPC)	$ 20,342
Total	$ 20,342
Special Revenue Funds	
Restricted for public safety due to legal restrictions on use of funds:	
Inmate Welfare Fund	$ 420,097
Confiscated Revenue Fund	1,353,488
Emergency Telephone System Fund	617,670
Total	$ 2,391,255
Restricted court fees under state law for juvenile court supervision, victim witness programs, drug abuse treatment and the DUI Court.	$ 1,866,579
Capital Projects Funds	
Restricted for capital project expenditures approved through public referendum:	
Sales Tax I Fund	$ 13,596,246
Sales Tax II Fund	5,063,468
Sales Tax III Fund	33,718,541
Sales Tax IV Fund	46,391,264
Sales Tax V Fund	79,132,229
Total	$ 177,901,748
Capital project expenditures restricted by bond covenants	$ 188,142

Committed – The following fund balances are committed at the governmental fund level for:

General Fund	
For Emergency Management Agency	$ 131,871
Financial policy two month reserve level	27,609,424
Total	$ 27,741,295
Special Revenue Funds	
Financial policy two month reserve level	
Special Service District	$ 4,914,704
Street Lighting Fund	280,506
Land Bank Fund	30,101
Land Disturbing Activities Ordinance Fund	541,113
Total	$ 5,766,424
Debt Service Fund	
Future debt service	$ 124,909

In accordance with adopted financial policies, the Board of Commissioners has committed fund balance to cover two months of expenditures in its major operating funds. The amount of committed fund balance is modified each year based upon the adopted budget for these funds. During the budget process, the Board may also redirect these funds for expenditure.

Assigned – The following fund balances are assigned:

For Purposes of the Fund:	
Special Service District	$ 2,662,396
Capital Projects Funds	
For Purposes of the Fund:	
Capital Improvement Fund	$ 21,585,110
Capital Improvement Bond Fund	28,767
Total	$ 21,613,877

Unassigned – Unassigned fund balance in the General Fund was $11,343,341 at year end. There was no unassigned fund balance in other funds.

I. Restricted Net Position

Financial statements prepared on the accrual basis of accounting (proprietary funds and government-wide statements) show restrictions of net position as follows:

Restricted for Capital Projects – Capital Projects Funds – The restriction represents amounts to be used for capital project expenditures as legally restricted through public referendum or contractual obligation.

Restricted for Solid Waste Management Activities – Enterprise Fund – These amounts are legally restricted for certain uses as specified by State statutes and local ordinance.

Restricted for Public Safety – The restriction represents amounts restricted by State law for law enforcement purposes.

Restricted for Judiciary Programs – The restriction represents court fees as restricted by State law for certain programs. The use of fees collected for digital image transmission is restricted for the technology improvements within the Clerk of Superior Court's office by the Georgia Superior Court Clerk's Cooperative Authority.

Restricted for Other Purposes – The use of fees collected from private industry is restricted for use by the Local Emergency Planning Commission.

J. Net Investment in Capital Assets

Net investment in capital assets, in the government-wide statement of net position as of June 30, 2014 is as follows:

	Governmental Activities	Business-Type Activities
Net Investment in Capital Assets:		
Net Capital Assets	$(898,860,651)	$(55,576,074)
Less Capital Related Debt	22,622,697	-
Less Capital Improvements Reported in Accounts Payable	4,050,100. -	610,001
Unspent Bond Proceeds	(216,909)	-
Net Investment in Capital Assets	$(872,404,763)	$(54,966,073)

IV. OTHER INFORMATION

A. Pension - The Chatham County Employees' Retirement Plan (CCERP)

Chatham County administers a defined benefit pension plan. The plan assets shall be used only for the payment of benefits to the members of the plan, in accordance with the terms of the plan.

1. Summary of Significant Accounting Policies:

Basis of Accounting. CCERP financial statements are prepared using the accrual basis of accounting. Plan member contributions are recognized in the period in which the contributions are due. Employer contributions to the plan are recognized when due and the employer has made a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

Method Used to Value Investments. Investments are reported at fair value. Short term investments are reported at cost, which approximates fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Investments that do not have an established market are reported at estimated fair value.

2. Plan Description and Contribution Information

Plan Description

Plan Administration: The Chatham County Employees' Retirement Plan (Plan) is a single-employer defined benefit pension plan that covers all County employees and former employees now employed within the Savannah-Chatham Metropolitan Police Department. The plan provides retirement, disability, and death benefits to plan members and their beneficiaries. Article IX of the Chatham County Employees' Retirement Plan defines the authority of the Pension Board including their ability to establish and amend the benefit provisions of the plan.

Management of the CCERP is vested in the Pension Board, which consists of the Commission Chairman, the County Manager, the Finance Director, the Human Resources Director, two general employees, two retirees and one citizen at large appointed by the Board of Commissioners.

The County administers the Plan, and the County's responsibility includes pension disbursements and general administration of the Plan under the authority of the Chatham County Pension Board. The Pension Board has contracted with Regions Trust to act as custodian of the assets of the Plan. The accounting and financial reporting functions are performed by the County Finance Department. The County's General Fund bears most of the Plan's administrative costs. The Plan's audited financial statement is included in the County's Comprehensive Annual Financial Report as a Pension Trust Fund. The Plan does not issue a stand-alone financial report. The benefit provisions and all other related plan requirements are established and may be amended by County Ordinance. The Pension Plan is actuarially evaluated every year.

Membership of the plan consisted of the following as of July 1, 2014, the date of the last actuarial evaluation:

Disabled employees, retirees and beneficiaries receiving benefits	615
Terminated plan members entitled to but not yet receiving benefits	70
Active plan members	1,411
Total membership	2,096

Benefits provided. For employees hired prior to July 1, 2013 benefits vest after five years of service. For employee hired after that date benefits vest after 10 years of service. For general employees normal retirement age is 62 and for peace officer's employee's normal retirement age is 55. County employees who retire at normal retirement age are entitled to 2 percent of the final average earnings for each of the first 30 years of credited service plus one percent of final average earnings for the remaining number of years of credited service. Employees who are age 55 with 25 or more years of service have the reduced benefit from 30 years of service in lieu of age. The plan also provides for occupational and non-occupational disability. Members may also retire with unreduced benefits with 25 years of credited service. The plan also provides incentives for early retirements with reduced benefits of a 3 percent per year penalty for early retirement. Full benefits are equal to the average of the highest three years of covered earnings. Cost-of-living adjustments (COLA) are provided at the discretion of the Pension Board.

Contributions. The annual contribution amounts are actuarially determined. Effective July 1, 2007, the Plan requires contributions of 3.5% by the employee. The County contributes such additional amounts as are necessary, based on actuarial valuations, to provide the plan with sufficient assets to meet future benefit payments. In 2014, the County contributed $14,200,405 (23.7% of covered payroll), and the contributions paid by employees totaled $2,171,448. The total payroll for employees covered under the plan for the year ended June 30, 2014 was $59.873 million.

3. Investments

Investment Policy. The primary investment objective of the Chatham County Employees' Pension Fund is the preservation of invested capital. The secondary objective is to achieve moderate long-term real growth of the assets while minimizing the volatility of the returns. The Pension Board seeks to create a conservative, well diversified and balanced portfolio of high quality equity, fixed income and money market securities. The Board has determined that one or more outside investment managers shall be retained to assure that all investments are managed in both a prudent and professional manner and in compliance with the stated investment guidelines. The following was the Board's adopted asset allocation policy as of June 30, 2014:

Asset Class	Target Allocation	Actual Allocation
Large Cap Equity	39.0%	38.9%
Mid Cap Equity	8.0%	8.4%
Small Cap Equity	8.0%	8.1%
International Equity	15.0%	14.5%
Fixed Income	30.0%	28.1%
Cash & Equivalent	0.0%	2.0%
	100.0%	100.0%

Rate of Return. For the year ended June 30, 2014, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 16.37%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

4. Net Pension Liability of the County

Net components of the net pension liability of the County at June 30, 2014, were as follows:

Total Pension Liability	$248,009,413
Fiduciary net Pension	198,933,310
Net Pension Liability	$ 49,076,103
Ratio of Fiduciary Net Position to Total Pension Liability	80.21%

Actuarial Assumptions. The actuarial valuations use the entry age normal actuarial cost method. The Plan changed from the aggregate actuarial cost method to the entry age normal method on July 1, 2003. The Plan's amortization method is level dollar with closed amortization periods. The equivalent single amortization period is 12 years, based on all of the current amortizations. The actuarial assumptions include a 7.8% investment rate of return (net of administrative expenses). Salary progression rates are based on actual compensation increases from 2005 to 2014. The rates range from .5% to 3% depending on age and years of service. An inflation factor of 3% is included in the assumptions for salary growth purposes. The assumptions do not include postretirement benefit increases. The actuarial value of assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. Gains or losses are recognized at 20% per year. The County amortized the July 1, 2003 unfunded actuarial accrued liability over 30 years (20 remaining), increases or decreases in the actuarial accrued liability due to plan amendments over 20 years, actuarial gains/losses over 15 years, and changes in the actuarial accrued liability due to assumptions changes over 30 years. Assumption changes for retired members only are amortized over 10 years.

Mortality rates were based on the RP-2000 Healthy Annuitant Mortality Table projected to 2008 and updated to reflect actual large governmental plan experience through 2010. The table includes a margin for future improvement in the life expectancy.

Disability mortality rates were based on the RP-2000 Disabled Retiree Mortality Table projected to 2008 and updated to reflect actual large government plan experience through 2010. The table includes a margin for future improvement in life expectancy.

The valuation interest rate changed to 7.8% from 8% based on analysis performed by the investment consultant.

The actuarial assumptions used in the June 30, 2014 valuation were based on the results of the last actuarial experience study dated June 2, 2014. The June 30, 2013 is the actuarial valuation date upon which the total pension liability is based. The result was rolled forward using standard actuarial techniques to the measurement date.

Long-term expected rate of return. Dahab Associates, investment consultants for the Chatham County Employee Retirement Plan, recommended to the Pension Board a series of rates of long-term investment return expectations. The chart below indicates the asset class, index and the long term expected returns (arithmetic averages not adjusted for inflation) for the past 20 years as of June 30, 2014.

Asset Class	Index	Long-term expected rate of return
Large Cap Equity	Russell 1000	11.5%
Mid Cap Equity	Russell Midcap	13.3%
International Equity	MSCI ACWI Ex US	11.0%
Small Cap Equity	Russell 2000	7.9%
Fixed Income	Barclays Gov/Credit	6.3%
Inflation	CPI	2.4%

Discount rate. Based on the 39% Large Cap Equity, 8% Mid Cap Equity, 8% Small Cap Equity, 15% International Equity, and 30% Fixed Income policy target allocation of the Plan, it is expected to achieve a combined long-term return of 8%.

Projected cash flows. The projection of cash flows used to determine the discount rate assumed the County would contribute 24.16% of payroll. Chatham County has, since July 1, 2003, followed a policy of funding each year an amount at least equal to the normal cost plus an amount sufficient to amortize the unfunded actuarial accrued liability in accordance with the Public Retirement Systems Standards Law. This allows the amortization of July 1, 2003 unfunded actuarial accrued liability over 30 years, increases or decreases in actuarial accrued liability due to plan amendments over 20 years, actuarial gains/losses over 15 years, and changes in the actuarial accrued liability due to assumption changes over 30 years. If the plan amendment applies to retired members only, the change is amortized over 10 years. The resulting contribution can be reduced by prior year contributions in excess of the amount determined in accordance with the policy.

Periods of projected benefit payments. Projected future benefit payments for all current plan members were projected through 2111.

Sensitivity analysis. The following presents the net pension liability of the Plan, calculated using the discount rate of percent, as well as what the Plans net pension liability would be if it were calculated using a discount rate that is 1- percentage-point lower or 1-percentage-point higher than the current rate:

	1% Decrease (6.8%)	Current Discount Rate (7.8%)	1% Increase (8.8%)
Plan's Net Pension Obligation	$75,310,098	$49,06,103	$26,695,385

5. Annual Pension Cost and Net Pension Obligation (Asset)

The County's annual pension cost and net pension obligation for fiscal 2014 is shown below:

Annual required contribution	$ 13,598,810
Interest on net pension obligation (asset)	(189,394)
Adjustment to annual required contribution	324,573
Annual Pension Cost	13,733,989
Contributions made	(14,200,405)
Increase (decrease) in net pension obligation	(466,416)
Net pension obligation (asset), beginning of year	(2,428,129)
Net pension obligation (asset), end of year	$(2,894,545)

6. Three Year Trend Information

Data relating to the Plan for the past three years is as follows:

Fiscal Year	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation (Asset)
2012	11,520,708	100.0	(1,921,320)
2013	13,184,616	103.8	(2,428,129)
2014	13,733,989	101.0	(2,894,545)

7. Funded Status and Funding Progress:

Schedule of Funding Progress
(dollar amounts in thousands)

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability	Unfunded Actuarial Liability	Funded Ration	Annual Covered Payroll	Ratio of the Unfunded Actuarial Liability to Annual Covered Payroll
July 1, 2013	$168,227	$234,175	$65,948	71.80%	$59,873	110.10%

The schedule of employer funding progress, schedule of employer contributions and schedule of investment returns is presented as required supplementary information following the notes to the financial statements

B. Post-employment Benefits Other Than Pensions (OPEB)

The County maintains a single-employer defined benefit OPEB plan (the Chatham County OPEB Plan) to provide medical and life insurance benefits to its retirees. The Chatham Area Transit Authority, a component unit, maintains a separate single-employer defined benefit OPEB plan. Separate plan disclosures are provided herein. The combined NET OPEB Obligation for the two plans is:

	Chatham County	Chatham Area Transit	Combined
Annual Required Contribution (ARC)	$ 13,981,000	$ 106,477	$ 14,087,477
Interest on Unfunded ARC	1,554,000	3,363	1,557,363
Adjustment of ARC	(1,112,000)	(4,004)	(1,116,004)
Annual OPEB Cost	14,423,000	105,836	14,528,836
Actual Contribution	(9,482,967)	(38,707)	(9,521,674)
Increase in OPEB Obligation	4,940,033	67,129	5,007,162
Net OPEB Obligation, beginning of year	22,424,226	140,134	22,564,360
Net OPEB Obligation, end of year	$ 27,364,259	$ 207,263	$ 27,571,522

1. Summary of Significant Accounting Policies:

Basis of Accounting - The County has implemented the requirements of Statements 43 and 45 of the Governmental Accounting Standards Board on a prospective basis to the basic financial statements presented herein, and, accordingly, no net OPEB liability existed at the transition date. Financial statements for the Plan are prepared using the accrual basis of accounting. Plan member contributions are recognized in the period in which the contributions are due. Employer contributions to the Plan are recognized when due. Benefits and claims are recognized when due and payable in accordance with the terms of the plan.

Method Used to Value Investments - Investments are reported at fair value. Short term investments are reported at cost, which approximates fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Investments that do not have an established market are reported at estimated fair value.

2. Plan Description

The Chatham County OPEB Plan is a single-employer defined benefit plan that provides medical and life insurance benefits upon retirement to the County's retirees and their spouses and/or dependents. Retirees may chose from two medical plans administered by Blue Cross Blue Shield of Georgia. Medicare eligible retirees receive secondary coverage through the County. The County also provides a life insurance benefit of $10,000 for all retirees. Participation in the Plan is voluntary. Benefit levels, contribution rates and eligibility provisions of the Plan are determined by the Chatham County Board of Commissioners. The Plan does not provide for automatic or ad hoc postretirement benefit increases. Membership of the plan consisted of the following as of July 1, 2013, the last full valuation date:

Retirees and beneficiaries currently receiving benefits	482
Active plan participants	1,336
Total	1,818

For the plan year, eligibility for life insurance and retiree medical coverage was available upon retirement upon attainment of any one of the following age and service combinations:

Law Enforcement & Emergency Medical Service Employees	General Employees
Age 55 with any service, or Age 50 & 15 years of service, or Any age with 25 years of service.	Age 62 with any service, or Age 55 & 10 years of service, or Any age with 25 years of service.

The County administers the Plan, and the County's responsibility includes claims administration and general administration. The County's General Fund bears most of the administrative costs of the Plan. The Plan is actuarially evaluated every two years. Calculations are based on benefits provided and in effect at the valuation date and the pattern of cost-sharing in place between the County and its plan members.

3. Investments

Investment authority for the Plan is the responsibility of the County's Pension Board through an agreement between the Pension Board and the Chatham County Board of Commissioners. In March 2008, the Chatham County Board of Commissioners established a trust under Section 115 of the United States Internal Revenue Code to further the Board's purpose of providing adequate funding for post-retirement benefits. The Board also entered into an agreement granting the Pension Board investment authority over the assets of the trust. Activities of the Plan are reported on the County's Comprehensive Annual Financial Report as a Trust Fund, Chatham County OPEB Trust Fund. The Plan does not issue a stand-alone financial report. Benefit provisions and all other related plan requirements are established annually by the Board of Commissioners.

4. Contributions

Funding for the Plan is derived from two sources: member contributions and employer contributions. Member contributions are set annually by the Board. Annual contributions of Plan members for the current fiscal year were as follows:

Retiree, under 65	$ 604
Retiree + Family, under 65	$1,469
Retiree, 65 and over	$ 419
Retiree + Family, 65 and over	$1,187

Contributions paid by retirees in the current fiscal year totaled $452,901. The County contributes annually an amount equal to the pay-as-you-go cost of retiree healthcare. Subject to budgetary constraints, the County contributes additional amounts to the Plan for advance funding of future liabilities. The Annual OPEB Cost is actuarially determined. In 2014 the County contributed $9,585,646 or 15.9% of the covered payroll for employees of $60,251,000 under the plan for the year ended June 30, 2014.

5. Annual OPEB Cost and Net OPEB Obligation

The County's annual OPEB cost and net OPEB obligation for the past three years is shown below:

Plan Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
June 30, 2012	13,556,000	65.7%	17,586,872
June 30, 2013	13,663,000	70.2%	22,424,226
June 30, 2014	14,423,000	65.8%	27,364,259

The Net OPEB Obligation was developed as follows, based on an actuarial valuation date of July 1, 2013:

Annual Required Contribution	$13,981,000
Interest on Unfunded ARC	1,554,000
Adjustment of ARC	(1,112,000)
Annual OPEB Cost	14,423,000
Actual Contribution	(9,482,967)
Increase in OPEB Obligation	4,940,033
Net OPEB Obligation(asset), beg of year	22,424,226
Net OPEB Obligation at year end	$27,364,259

6. Funded Status and Funding Progress

Schedule of Funding Progress
(dollars in thousands)

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability	Total Unfunded Actuarial Liability	Funded Ratio	Annual Covered Payroll	Ratio of the Unfunded Actuarial Liability to Annual Covered Payroll
July 1, 2013	$27,979	$156,864	($128,885)	17.84%	$60,251	213.91%

Six years of data is shown in the Required Supplementary Information section. As the Plan gains experience the schedules found in the Required Supplementary Information section will show multi-year trend information about whether the actuarial value of plan assets is decreasing over time relative to the actuarial accrued liability for benefits

7. Actuarial Assumptions and Methods

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. As such, actuarial calculations reflect a long-term perspective. Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. Actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets. The Plan uses the projected unit credit actuarial cost method, and the amortization period for the unfunded actuarial accrued liability is open at 30 years calculated on a level percentage of payroll basis. The investment return assumption or discount rate is assumed to be 7.2% based on the funding policy currently in place. Upon full annual funding of the Annual OPEB Cost, an 8.5% rate would be assumed. The health care cost trend rate (medical and pharmacy) is 6.2%. Full participation by the eligible population is assumed. The valuation does not use a core inflation rate directly, although inflation trends are reviewed to ensure consistency in the selection of the discount rate and the medical trend rate. Calculations are based on the types of benefits

provided under the plan at the time of each valuation and on the pattern of cost sharing between the employer and plan members to that point. The County has not entered into any long-term contracts for contributions to the Plan with any party, and, accordingly, there were not amounts of contractually required contributions outstanding at the report date.

8. Unpaid Claims

The OPEB Trust Fund pays health claims and administrative costs related to providing health care benefits for the County's retirees. Incurred but not reported claims totaling $161,082 have been accrued as a liability in the OPEB Trust Fund. The fund's claims experience was:

Fiscal Year	Unpaid Claims Beginning of Year	Incurred Claims Including IBNRs	Actual Claim Payments	Unpaid Claims End of Year
2012	224,821	5,169,376	4,899,009	270,367
2013	270,367	4,553,504	4,584,998	238,873
2014	238,873	5,234,839	5,312,630	161,082

9. Chatham Area Transit Authority Post-employment Benefits

Chatham Area Transit maintains a single-employer defined benefit postemployment life and healthcare plan for its retired employees. Plan benefit provisions and contribution requirements are established and may be amended by the Authority, subject to negotiations between it and the Amalgamated Transit Union. The Annual OPEB Cost, percentage of cost contributed and Net OPEB Obligation were:

Plan Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
June 30, 2012	16,557	39%	135,013
June 30, 2013	16,059	68%	140,134
June 30, 2014	105,836	36%	207,263

As of July 1, 2014, the actuarial accrued liability for benefits was $1,213,275 and the actuarial value of assets was zero, resulting in an unfunded actuarial accrued liability of $1,213,275.

Further details on the CAT plan can be obtained from the Chatham Area Transit Authority.

B. Risk Management

Chatham County is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors and omissions, injuries to employees, and natural disasters. The County has established the Catastrophic Claims Fund, an internal service fund, and the Claims and Judgments account within the Risk Management Fund to account for and finance its uninsured risks of loss. The net position of the Catastrophic Claims Fund at June 30, 2014 is $1,773,895.

The claims liability is disclosed based on the requirements of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Because actual claims liabilities depend upon such complex factors as inflation, changes in legal doctrines, and damage awards, the process used in

computing claims liability does not necessarily result in an exact amount. Claims liability is reevaluated periodically to take into consideration recently settled claims, the frequency of claims, and other economic and social factors.

Liabilities for incurred losses to be settled by fixed or reasonably determined payments over a long period of time are reported at their present value using expected future investment yield assumptions ranging from 4 to 6 %. During 2014, there were no annuity contracts purchased.

Group Health:

The County has established a Health Insurance Internal Service Fund whereby premiums paid by other funds are available to pay health claims and administrative costs. Program reserves and Incurred But Not Reported (IBNR) claims of $1,032,115 have been accrued as a liability in the Health Insurance Internal Service Fund based primarily upon the provider's projections. Interfund premiums are based upon the Health Insurance Fund's prior year's claims experience. The Group Health Internal Service Fund's total net position as of June 30, 2014 is $4,906,405. The County retains the first $130,000 of each health claim. Specific Excess Insurance is purchased for each claim that exceeds the $130,000 per claim retention, and Aggregate Excess Insurance is purchased for aggregate annual claims that exceed 125% of the insurance provider's annual projections.

Fiscal Year	Unpaid Claims Beginning of Year	Incurred Claims Including IBNRs	Actual Claim Payments	Unpaid Claims End of Year
2012	1,088,824	18,307,358	18,193,818	1,202,364
2013	1,202,364	16,335,785	16,526,377	1,011,772
2014	1,011,772	19,347,602	19,327,259	1,032,115

It is estimated that all of the claims will be paid the following year.

Workers Compensation:

Workers Compensation is administered in the Risk Management Fund. The Worker's Compensation program retains the first $750,000 of each incurred claim. The County purchases Specific Excess Insurance for each individual claim that exceeds the $750,000 retention. Only one claim has exceeded the commercial excess coverage in the past three fiscal years. The liability reported for Incurred But Not Reported (IBNR) claims and program reserves for June 30, 2014 totaled $2,267,059.

Fiscal Year	Unpaid Claims Beginning of Year	Incurred Claims Including IBNRs	Actual Claim Payments	Unpaid Claims End of Year
2012	2,483,989	1,976,083	1,600,509	2,859,563
2013	2,859,563	934,142	995,828	2,527,877
2014	2,527,877	832,181	1,092,999	2,267,059

It is estimated that $650,000 will be paid during the following year.

D. Commitments and Contingencies

The County reviews all outstanding judgments to determine if any estimated liabilities should be accrued at year end. In the opinion of management, based on this review and on the advice of legal counsel, the ultimate disposition of claims and judgments will not have a material adverse effect on the financial position of the County.

The County participates in a number of Federal and State assisted grant programs. Grant amounts received and receivables are subject to audit by grantor agencies. The amount, if any, of expenditures, which may be disallowed by the granting agencies, cannot be determined at this time. The County expects such amounts, if any, to be immaterial.

E. Financial Guarantees

In May 2012 the Chatham County Hospital Authority issued the Series 2012A Seven Mill Tax Pledge Refunding and Improvement Revenue Bonds totaling $163,880,000. Debt service on the Series 2012A bonds is secured by and payable from payments or prepayments made by Memorial Health University Medical Center, Inc. under a loan agreement with the Authority, and from monies and investments held by the bond trustee. The Series 2012A bonds are special limited obligations of the Chatham County Hospital Authority pursuant to an intergovernmental contract by and between Chatham County and the Authority. The Authority has no taxing power. In the event that the Hospital defaults under the loan agreement, the County is obligated to make payments sufficient to pay the principal and interest on the Series 2012A bonds to the extent necessary and subject to the seven mill limitation specified by the Georgia Hospital Authorities Law. The County has not levied a millage rate pertaining to the bond issue. At June 30, 2014, the outstanding amount of the bonds totaled $163,880,000.

F. Trust Fund Statements

Financial statements for each of the County's trust funds are shown herein, and are provided as a supplement to the plan disclosures found in IV A and IV B of the notes to the basic financial statements:

CHATHAM COUNTY, GEORGIA
PENSION (AND OTHER POST EMPLOYEE BENEFIT) TRUST FUNDS
COMBINING STATEMENT OF PLAN NET POSITION
June 30, 2014

	Pension Trust Fund	OPEB Trust Fund	TOTAL
ASSETS			
Cash	$ 1,603,663	$ 2,806,210	$ 4,409,873
Interest and dividend	590,620	-	590,620
Sale of investments	432,340	-	432,340
Accounts	62,258	14,233	76,491
U.S. government and agency obligations	20,954,716	-	20,954,716
Mortgage backed securities	3,724,175	-	3,724,175
Corporate bonds	31,295,818	-	31,295,818
Domestic stocks	101,372,643	-	101,372,643
Common/collective trust	19,273,875	-	19,273,875
Index Funds	-	36,180,123	36,180,123
Municipal Bonds	223,840	-	223,840
International equity funds	20,254,552	-	20,254,552
Total Investments	197,099,619	36,180,123	233,279,742
Total assets	199,788,500	39,000,566	238,789,066
LIABILITIES			
Accounts payable	855,190	490,591	1,345,781
Total liabilities	855,190	490,591	1,345,781
NET POSITION			
Held in trust for pension and other employee benefits	$ 198,933,310	$ 38,509,975	$ 237,443,285

CHATHAM COUNTY, GEORGIA
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
For the year ended June 30, 2014

	Pension Trust Fund	OPEB Trust Fund	TOTAL
ADDITIONS			
Contributions:			
Employer	$ 14,200,405	$ 9,482,967	$ 23,683,372
Plan members	2,179,123	502,130	2,681,253
Total contributions	16,379,528	9,985,097	26,364,625
Investment earnings:			
Net appreciation (depreciation) in fair value of investments	24,487,939	4,095,070	28,583,009
Interest	2,070,754	-	2,070,754
Dividends	1,948,533	-	1,948,533
Total	28,507,226	4,095,070	32,602,296
Less investment expense	986,105	-	986,105
Net investment income	27,521,121	4,095,070	31,616,191
Total additions	43,900,649	14,080,167	57,980,816
DEDUCTIONS			
Benefits	12,291,638	-	12,291,638
Risk management	-	5,323,175	5,323,175
Refunds of contributions	359,113	-	359,113
Administrative expense	137,552	621,782	759,334
Total deductions	12,788,303	5,944,957	18,733,260
Change in net position	31,112,346	8,135,210	39,247,556
Net position - beginning	167,820,964	30,374,765	198,195,729
Net position - ending	$ 198,933,310	$ 38,509,975	$ 237,443,285

REQUIRED SUPPLEMENTARY INFORMATION
OTHER THAN MD&A

CHATHAM COUNTY, GEORGIA
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2014

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
RESOURCES (Inflows)				
Property taxes	$ 129,578,155	$ 129,578,155	$ 132,638,570	$ 3,060,415
Local option sales tax	13,577,798	13,577,798	14,015,693	437,895
Other taxes	1,001,000	1,160,925	1,883,521	722,596
Penalties and interest on delinquent taxes	1,645,574	1,645,574	1,436,295	(209,279)
Licenses and permits	990,000	1,010,000	967,545	(42,455)
Intergovernmental	2,438,498	2,546,692	2,622,166	75,474
Charges for services	10,150,504	10,150,504	10,926,938	776,434
Fines and fees	3,029,305	3,029,305	3,174,392	145,087
Investment income	97,000	97,000	93,838	(3,162)
Other revenue	529,884	615,794	487,675	(128,119)
Transfers from other funds	235,000	255,600	255,584	(16)
Amounts available for appropriation	163,272,718	163,667,347	168,502,217	4,834,870
CHARGES TO APPROPRIATIONS (Outflows)				
GENERAL GOVERNMENT				
County Commissioners	867,107	1,308,361	965,455	342,906
Youth Commission	50,000	50,000	47,266	2,734
County Clerk	92,122	92,122	88,717	3,405
County Manager	1,018,561	1,031,391	978,148	53,243
Elections	809,860	856,423	717,978	138,445
Voter Registration	785,720	789,719	650,880	138,839
Finance	2,396,378	2,416,766	2,284,094	132,672
Professional Services	126,442	227,959	112,772	115,187
Purchasing	745,077	756,340	652,479	103,861
County Attorney	1,109,330	1,110,352	975,280	135,072
Information Communication Systems	2,887,999	3,014,205	2,718,338	295,867
Communications	696,748	764,154	701,896	62,258
Human Resources	1,265,061	1,285,207	1,162,288	122,919
Temporary Pool	100,000	100,000	85,350	14,650
Tax Commissioner	5,278,361	5,285,986	5,084,012	201,974
Tax Assessor	5,104,429	5,108,447	4,722,541	385,906
Board of Equalization	215,291	215,576	136,585	78,991
ADA Compliance	135,246	137,425	115,206	22,219
Internal Audit	487,541	489,220	451,584	37,636
Building Maintenance and Operations	2,878,077	2,957,104	2,828,937	128,167
Fleet Operations	691,084	718,318	718,317	1
Utilities	1,208,665	1,208,666	1,050,502	158,164
Public Information	124,545	124,545	114,776	9,769
Administrative Services	1,096,504	1,106,734	1,036,959	69,775

(Continued)

CHATHAM COUNTY, GEORGIA
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2014

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
GENERAL GOVERNMENT (Continued)				
Building Safety and Regulatory Services	$ 135,106	$ 135,106	$ 112,307	$ 22,799
Pensioners' Health Insurance	5,114,225	5,114,225	5,114,225	-
Special Appropriations	246,500	346,506	118,550	227,956
Vacant positions	(1,100,000)	(1,100,000)	-	(1,100,000)
Other	1,420,643	1,281,674	579,024	702,650
Energy Excise Tax to Municipalities	120,000	279,925	279,925	-
Contingencies	650,000	447,428	-	447,428
Total General Government	36,756,622	37,659,884	34,604,391	3,055,493
JUDICIARY				
Court Administrator	3,630,744	3,612,410	3,442,921	169,489
Court Expenditures	716,250	716,250	714,155	2,095
Alternative Dispute Resolution	159,346	159,438	108,828	50,610
Superior Court Clerk	2,873,622	2,891,534	2,789,796	101,738
District Attorney	6,076,248	6,147,882	5,855,388	292,494
Victim Witness Program	745,512	745,919	717,665	28,254
State Court Judge	1,479,881	1,450,251	1,352,008	98,243
State Court Clerk	1,375,419	1,328,883	1,308,624	20,259
DUI Court	242,170	242,170	240,006	2,164
Magistrate Court	1,525,831	1,532,418	1,510,386	22,032
Probate Court	919,817	922,585	871,087	51,498
Probate Court Filing Fees	190,000	210,000	205,166	4,834
Juvenile Court	4,937,723	5,006,882	5,006,878	4
Grand Jury	21,828	21,828	5,446	16,382
Law Library	120,585	122,565	112,784	9,781
Public Defenders Office	2,847,201	2,853,735	2,782,690	71,045
Panel Attorneys	1,118,771	1,142,986	1,085,520	57,466
Total Judiciary	28,980,948	29,107,736	28,109,348	998,388

(Continued)

CHATHAM COUNTY, GEORGIA
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2014

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
PUBLIC SAFETY				
Counter Narcotics Team	$ 4,548,244	$ 4,548,244	$ 4,369,970	$ 178,274
Marine Police Patrol	831,051	831,051	679,141	151,910
Sheriff's Office	10,833,372	10,940,999	10,436,164	504,835
Detention Center	45,013,366	45,759,333	44,097,972	1,661,361
Emergency Medical Service	951,515	1,055,670	941,252	114,418
County Coroner	343,992	344,321	321,440	22,881
Animal Control	996,083	996,083	923,027	73,056
Chatham Emergency Management Agency	1,008,939	1,126,932	1,126,931	1
Hazardous Materials	55,000	123,470	123,469	1
Total Public Safety	64,581,562	65,726,103	63,019,366	2,706,737
PUBLIC WORKS				
Public Works	720,600	720,600	720,600	-
Bridge Operations and Maintenance	535,589	537,958	476,504	61,454
Total Public Works	1,256,189	1,258,558	1,197,104	61,454
HEALTH AND WELFARE				
Indigent Health Center	4,872,710	4,872,710	4,668,235	204,475
Health Department	1,267,544	1,267,544	1,267,544	-
Chatham County Safety Net Planning	80,000	80,000	80,000	-
Mosquito Control	3,660,873	3,663,124	3,513,822	149,302
Mosquito Control Restricted Contingency	-	200,000	199,718	282
Family and Children Services	723,040	723,040	723,040	-
Greenbriar Children's Home	369,600	369,600	369,600	-
Summer Bonanza	30,000	30,000	30,000	-
Other Health Services	-	-	-	-
Total Health and Welfare	11,003,767	11,206,018	10,851,959	354,059
CULTURE AND RECREATION				
Frank G Murray Community Center	124,267	125,944	86,772	39,172
Recreation Department	3,284,345	3,304,492	3,231,414	73,078
Aquatic Center Pool	1,003,501	1,010,558	990,060	20,498
Weightlifting Center	273,650	281,907	263,310	18,597
Tybee Pier and Pavilion	26,060	26,060	17,960	8,100
Georgia Forestry	49,100	49,100	40,351	8,749
Library	6,499,930	6,499,930	6,499,930	-
Total Culture and Recreation	11,260,853	11,297,991	11,129,797	168,194

(Continued)

CHATHAM COUNTY, GEORGIA
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2014

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
HOUSING AND DEVELOPMENT				
Co-Operative Extension Service	$ 189,180	$ 189,351	$ 161,366	$ 27,985
Coastal Soil and Water	600	600	-	600
Construction Apprentice Program	206,653	206,653	199,996	6,657
Community Outreach	217,557	230,345	92,637	137,708
Bamboo Farm	127,780	127,780	121,355	6,425
Total Housing and Development	741,770	754,729	575,354	179,375
DEBT SERVICE				
Principal	1,709,660	1,459,660	1,409,650	50,010
Interest and other charges	1,053,530	1,053,680	1,027,957	25,723
Total Debt Service	2,763,190	2,513,340	2,437,607	75,733
Transfers to other funds	5,927,817	11,405,912	11,332,086	73,826
Total charges to appropriations	163,272,718	170,930,271	163,257,012	7,673,259
Excess (deficiency) of resources over charges to appropriations	-	(7,262,924)	5,245,205	12,508,129
Fund balance, beginning of year	-	7,262,924	34,034,959	26,772,035
Fund balance, end of year	$ -	$ -	$ 39,280,164	$ 39,280,164

(Concluded)

CHATHAM COUNTY, GEORGIA
SPECIAL REVENUE FUND – SPECIAL SERVICE DISTRICT
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2014

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
RESOURCES (Inflows)				
Property taxes	$ 18,499,436	$ 18,499,436	$ 19,057,936	$ 558,500
Other taxes	7,490,000	7,490,000	8,005,859	515,859
Penalties and interest on delinquent taxes	390,000	390,000	335,923	(54,077)
Intergovernmental	840,500	840,500	841,753	1,253
Charges for services	221,200	221,200	273,772	52,572
Fines and fees	1,210,500	1,231,100	1,338,200	107,100
Investment income	15,600	15,600	11,753	(3,847)
Other revenue	1,000	1,000	84,495	83,495
Transfers from other funds	635,000	687,215	687,214	(1)
Amounts available for appropriation	29,303,236	29,376,051	30,636,905	1,260,854
CHARGES TO APPROPRIATIONS (Outflows)				
GENERAL GOVERNMENT				
Finance	40,441	40,441	36,342	4,099
Professional services	23,343	44,136	20,793	23,343
Human Resources	35,310	35,499	34,719	780
County Engineer	1,165,100	1,211,607	1,166,529	45,078
Indirect cost charges	311,904	311,904	311,904	-
Building Safety and Regulatory Services	511,149	511,149	475,291	35,858
Reimbursable expenses	700,500	707,780	351,672	356,108
Other general government	155,000	137,260	-	137,260
Contingencies	285,249	66,694	-	66,694
Total General Government	3,227,996	3,066,470	2,397,250	669,220
JUDICIARY				
Recorders Court	2,041,082	2,203,322	2,203,319	3
Total Judiciary	2,041,082	2,203,322	2,203,319	3
PUBLIC SAFETY				
Police	14,884,781	14,384,781	14,338,124	46,657
Sheriff/Peace Officers' Retirement	60,000	60,000	44,407	15,593
Crimestoppers	89,674	89,674	24,790	64,884
Total Public Safety	15,034,455	14,534,455	14,407,321	127,134

(Continued)

CHATHAM COUNTY, GEORGIA
SPECIAL REVENUE FUND – SPECIAL SERVICE DISTRICT
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2014

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
PUBLIC WORKS				
County Engineer - Traffic Lights	$ 257,900	$ 257,900	$ 179,885	$ 78,015
Public Works	5,967,847	5,835,362	5,646,504	188,858
Fell Street Pump Maintenance	29,000	29,000	17,937	11,063
Total Public Works	6,254,747	6,122,262	5,844,326	277,936
HOUSING AND DEVELOPMENT				
Metropolitan Planning Commission	943,540	965,240	965,240	-
SAGIS	200,000	200,000	200,000	-
Coastal Area Regional Development Center	87,194	87,194	87,194	-
Total Housing and Development	1,230,734	1,252,434	1,252,434	-
Transfers to other funds	1,514,222	2,305,452	2,233,036	72,416
Total charges to appropriations	29,303,236	29,484,395	28,337,686	1,146,709
Excess (deficiency) of resources over charges to appropriations	-	(108,344)	2,299,219	2,407,563
Fund balance, beginning of year	-	108,344	5,277,881	5,169,537
Fund balance, end of year	$ -	$ -	$ 7,577,100	$ 7,577,100

(Concluded)

A. Budgets and Budgetary Accounting

The County follows these procedures in establishing the budgetary data reflected in this report.

1. **Departments submit detailed budget requests to the Budget Office, which reviews, compiles the requests, and makes recommendations to the County Manager.**

2. **The County Manager submits a proposed budget to the Board of County Commissioners no later than the first week in May.**

3. **The Board of County Commissioners holds such public workshops as it deems necessary and holds an advertised public hearing on the proposed budget at which the first reading of the budget resolution occurs. The budget is finally adopted at a regular Board meeting upon the second reading of the budget resolution prior to June 30th .**

4. **Annual budgets are adopted for the general fund, special revenue funds and debt service funds for legal budgetary control. Project length budgets are adopted for capital projects funds. Annual budgets are also adopted for other funds as a management tool.**

5. **Budgets for previously mentioned governmental fund types are maintained on a basis consistent with generally accepted accounting principles. The proprietary funds adopt budgets as a management tool. Since these budgets are not a required disclosure item, they are not presented herein.**

6. **The County Manager, Finance Director and Budget Officer are authorized to transfer budgeted amounts within departments. The Board of Commissioners may transfer amounts between departments and approve appropriations of additional resources in accordance with Georgia State Laws.**

7. **Supplemental and decreases in budget appropriations were properly approved by the County Commissioners. For the year ended June 30, 2014, the following supplemental and decrease in appropriations were approved:**

Fund Type	Original Appropriations	Supplemental Appropriations	Supplemental Decreases	Final Appropriations
General	$ 163,272,718	$ 7,657,548	$ -	$ 170,930,266
Special Revenue	39,874,605	6,568,980	100,563	$ 46,343,022
Debt Service	187,515	122,476	-	$ 309,991

8. **The level of legal budgetary control (the level at which expenditures may not exceed appropriations) is at the department level.**

Chatham County, Georgia
Required Supplementary Information – Pension Schedules
June 30, 2014

The information presented in the required supplementary schedules was determined as part of the actuarial valuations at the date indicated. Additional information as of the latest actuarial valuation follows:

	Chatham County Employees' Retirement Plan
Actuarial Valuation Date	July 1, 2013
Actuarial Cost Method	Entry Age Normal Actuarial Cost Method
Amortization Method	Level dollar with closed amortization periods
Remaining Amortization Period	10 years
Asset Valuation Method	Adjusted Market Value
Actuarial Assumptions:	
Investment rate of return	7.8%, compounded annually
Projected salary increases	Variable, .5% to 3%
Inflation rate	3.0%, compounded annually
Postretirement benefit increases	N/A

Schedule of Funding Progress
(dollar amounts in thousands)
2004 - 2014

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) - Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Annual Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
07/01/2004	94,522	117,585	23,063	80.4	46,320	49.8
07/01/2005	97,427	130,304	32,877	74.8	50,935	64.5
07/01/2006	102,952	142,973	40,021	72.0	55,437	72.2
07/01/2007	113,248	156,624	43,376	72.3	58,929	73.6
07/01/2008	125,759	180,456	54,697	69.7	63,973	85.5
07/01/2009	133,288	190,218	56,930	70.1	63,436	89.7
07/01/2010	140,004	200,505	60,501	69.8	62,754	96.4
07/01/2011	149,502	217,191	67,689	68.8	61,180	110.6
07/01/2012	157,123	224,438	67,315	70.0	60,251	111.7
07/01/2013	168,227	234,175	65,948	71.8	59,873	110.1

Schedule of Employer Contributions
2004-2014

Year Ended	Annual Contribution	Percentage of Annual Pension Cost Contributed	Year Ended	Annual Contribution	Percentage of Annual Pension Cost Contributed
6/30/2004	3,169,496	95.2%	6/30/2010	11,584,707	116.1%
6/30/2005	3,690,313	83.4%	6/30/2011	10,556,852	99.2%
6/30/2006	4,884,890	100.1%	6/30/2012	11,511,207	100.0%
6/30/2007	6,176,443	105.0%	6/30/2013	13,107,507	100.8%
6/30/2008	7,559,734	102.7%	6/30/2014	14,200,405	100.14%
6/30/2009	8,199,933	102.4%			

Schedule of Investment Returns
2014*

Annual money-weighted rate of return, net of investment expense	16.37%

* This information was not readily available for 10 years.

Schedule of Valuation Details
June 30, 2014

Valuation Date:	July 1, 2013
Actuarial Cost Method:	Projected Unit Credit
Amortization Method:	Level Percentage of Payroll
Remaining Amortization Period:	30 years
Asset Valuation Method:	Market value
Investment Return Assumption:	7.2%
Health Care Cost Trend Rate:	6.2% current year, declines over 70 years to an ultimate rate of 3.8 % by 2082
Population information:	
Retirees & current beneficiaries	685
Active plan participants	1,411
Total	2,062

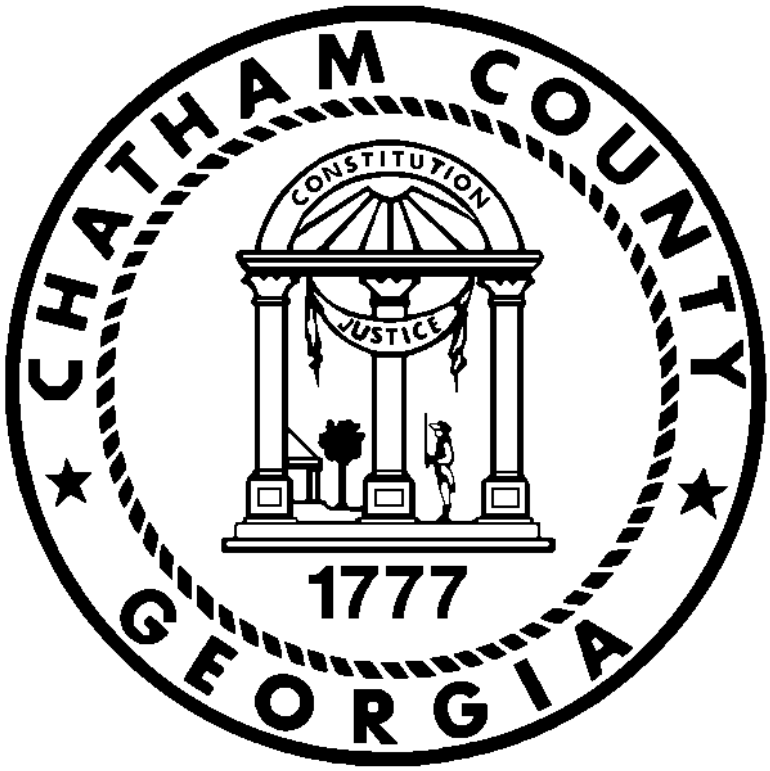
Schedule of Funding Progress
June 30, 2014
(dollars in thousands)

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability	Total Unfunded Actuarial Liability	Funded Ratio	Annual Covered Payroll	Ratio of the Actuarial Liability to Annual Covered Payroll
July 1, 2007	$ 4,143	$ 91,817	$ 87,674	4.51%	$ 64,280	136.40%
July 1, 2008	7,943	99,598	91,655	7.98%	63,973	143.30%
July 1, 2009	12,713	108,094	95,381	11.76%	63,436	150.36%
July 1, 2010	18,549	137,316	118,767	13.51%	62,754	189.26%
July 1, 2011	18,676	137,316	118,640	13.60%	62,754	189.06%
July 1, 2012	23,301	144,525	121,224	16.12%	61,180	198.14%
July 1, 2013	27,979	156,864	128,885	17.84%	60,251	213.91%

Schedule of Employer Contributions
2008-2014

Year Ended	Annual Contribution	Percentage of Annual OPEB Cost Contributed
June 30, 2008	$ 7,946,124	81.60%
June 30, 2009	7,650,296	74.70%
June 30, 2010	8,631,286	80.60%
June 30, 2011	8,324,229	61.29%
June 30, 2012	8,900,420	65.65%
June 30, 2013	9,585,646	70.16%
June 30, 2014	9,482,967	65.75%

SUPPLEMENTARY DATA – COMBINING FUND FINANCIAL STATEMENTS AND SCHEDULES


CHATHAM COUNTY
CONSTITUTION
JUSTICE
1777
GEORGIA

NONMAJOR FUNDS
NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS:

The Special Revenue Funds are used to account for proceeds of specific revenue sources (other than expendable trusts, or for major capital projects) that are legally restricted to expenditure for specified purposes.

Street Lighting Fund - To account for the Special assessments levied for street lighting services.

Inmate Welfare Fund – To account for the operation of the inmate jail commissary.

Confiscated Revenue Fund - To account for funds received from participation in drug related cases.

Restricted Court Fees Fund – To account for the legally restricted court fine and fee collections for victim witness fees, drug surcharge fees, and juvenile court supervision. This fund also accounts for activities of the State DUI Court.

Emergency Telephone System Fund - To account for funds generated from telephone subscriber surcharge fees for operation of the emergency 911 system.

Land Bank Fund - To account for funds generated from the sale of surplus land.

Land Disturbing Activities Ordinance Fund - To account for fees generated under the Land Disturbing Ordinance.

Multiple Grant Fund – To account for grants of the County.

Child Support Recovery Unit – To account for operations of the Child Support Recovery Unit under the Eastern Circuit District Attorney which is funded by a grant from State of Georgia Department of Human Resources.

Hotel/Motel Tax Fund – To account for the hotel/motel taxes collected.

***DEBT SERVICE FUND*:**

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, long-term debt principal, interest, related costs and certain contractual obligations.

***CAPITAL PROJECTS FUNDS*:**

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

Capital Improvement Program - To account for the construction and acquisition of major capital projects which cost in excess of $ 10,000.

Capital Improvement Bond Fund (Series 1999) - To account for the proceeds of the $9,300,000 DSA Revenue Bonds, Series 1999 to be used for construction, improvement and replacement for specific capital projects.

Capital Improvement Bond Fund (Series 2005) – To account for the proceeds of the $29,055,000 DSA Revenue Bonds, Series 2005 to be used for refunding of existing debt, construction and capital improvements to buildings.

CHATHAM COUNTY, GEORGIA
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2014

	Special Revenue Funds					
	Street Lighting	Inmate Welfare Fund	Confiscated Revenue Fund	Restricted Court Fees	Emergency Telephone System	Land Bank
ASSETS						
Cash and investments	$ 323,015	$ 264,317	$ 1,491,943	$ 1,934,315	$ 1,144,203	$ 30,101
Receivable, net	7,618	155,780	-	40,336	408,191	-
Restricted cash	-	-	-	-	-	-
Prepaid items	-	26,667	-	-	-	-
Total assets	$ 330,633	$ 446,764	$ 1,491,943	$ 1,974,651	$ 1,552,394	$ 30,101
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
Liabilities:						
Accounts payable	$ 44,977	$ -	$ 138,455	$ 106,192	$ 934,724	$ -
Due to other funds	-	-	-	-	-	-
Other payables	-	-	-	1,880	-	-
					-	
Total liabilities	44,977	-	138,455	108,072	934,724	-
Deferred inflows of resources:						
Unavailable revenues	5,150	-	-	-	-	-
Total liabilities and deferred inflows of resources	50,127	-	138,455	108,072	934,724	-
Fund balances:						
Nonspendable	-	26,667	-	-	-	-
Restricted	-	420,097	1,353,488	1,866,579	617,670	-
Committed	280,506	-	-	-	-	30,101
Assigned for purposes of the fund	-	-	-	-	-	-
Total fund balances	280,506	446,764	1,353,488	1,866,579	617,670	30,101
Total liabilities, deferred inflows of resources and fund balances	$ 330,633	$ 446,764	$ 1,491,943	$ 1,974,651	$ 1,552,394	$ 30,101

				Capital Projects				
Land Disturbing Activities Ordinance	Multiple Grant Fund	Child Support Enforcement	Hotel/Motel Tax Fund	Capital Improvement Program	Capital Improvement Bond Fund	2005 Series Capital Improvement Bond Fund	Debt Service	Total Other Governmental Funds
$ 449,966	$ -	$ -	$ 10,562	$ 21,869,258	$ 28,767	$ 188,142	$ 121,477	$ 27,856,066
-	661,349	400,641	133,728	5,455	-	-	3,432	1,816,530
106,926	-	-	-	-	-	-	-	106,926
-	-	-	-	-	-	-	-	26,667
$ 556,892	661,349	$ 400,641	$ 144,290	$ 21,874,713	$ 28,767	$ 188,142	$ 124,909	$ 29,806,189
$ 11,813	$ 91,241	$ 42,512	$ 144,290	$ 289,603	$ -	$ -	$ -	$ 1,803,807
-	521,324	358,129	-	-	-	-	-	879,453
3,966	-	-	-	-	-	-	-	5,846
15,779	612,565	400,641	144,290	289,603	-	-	-	2,689,106
-	48,784	-	-	-	-	-	-	53,934
15,779	661,349	400,641	144,290	289,603	-	-	-	2,743,040
-	-	-	-	-	-	-	-	26,667
-	-	-	-	-	-	188,142	-	4,445,976
541,113	-	-	-	-	-	-	124,909	976,629
-	-	-	-	21,585,110	28,767	-	-	21,613,877
541,113	-	-	-	21,585,110	28,767	188,142	124,909	27,063,149
$ 556,892	$ 661,349	$ 400,641	$ 144,290	$ 21,874,713	$ 28,767	$ 188,142	$ 124,909	$ 29,806,189

CHATHAM COUNTY, GEORGIA
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2014

	Special Revenue Funds					
	Street Lighting	Inmate Welfare Fund	Confiscated Revenue Fund	Restricted Court Fees	Emergency Telephone System	Land Bank
REVENUES						
Other taxes	$ -	$ -	$ -	$ -	$ -	$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	156,229	-	-
Charges for services	588,145	986,398	-	-	2,620,347	-
Fees and fines	-	-	1,320,392	641,130	-	-
Investment income	-	-	301	-	754	-
Other revenue	-	-	5,015	-	-	-
Total revenues	588,145	986,398	1,325,708	797,359	2,621,101	-
EXPENDITURES						
Current:						
General government	-	-	-	-	-	-
Judiciary	-	-	-	490,692	-	-
Public safety	-	865,844	557,484	-	3,003,474	-
Public works	555,076	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Housing and development	-	-	-	-	-	889
Debt service:						
Principal	-	-	-	-	-	-
Interest and other charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	555,076	865,844	557,484	490,692	3,003,474	889
Excess (deficiency) of revenues over (under) expenditures	33,069	120,554	768,224	306,667	(382,373)	(889)
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	861,891	381,126	-
Transfers out	-	-	-	-	-	-
Total other financing sources and uses	-	-	-	861,891	381,126	-
Net change in fund balances	33,069	120,554	768,224	1,168,558	(1,247)	(889)
Fund balances - beginning	247,437	326,210	585,264	698,021	618,917	30,990
Fund balances - ending	$ 280,506	$ 446,764	$ 1,353,488	$ 1,866,579	$ 617,670	$ 30,101

				Capital Projects				
Land Disturbing Activities Ordinance	Multiple Grant Fund	Child Support Enforcement	Hotel/Motel Tax Fund	Capital Improvement Program	Capital Improvement Bond Fund	2005 Series Capital Improvement Bond Fund	Debt Service	Total Other Governmental Funds
$ -	$ -	$ -	$ 1,374,429	$ -	$ -	$ -	$ -	$ 1,374,429
581,554	-	-	-	-	-	-	-	581,554
-	2,049,479	2,729,221	-	-	-	-	-	4,934,929
-	-	-	-	-	-	-	-	4,194,890
-	-	-	-	-	-	-	-	1,961,522
265	-	-	-	8,829	-	5,094	-	15,243
-	-	-	-	89,073	-	-	188,383	282,471
581,819	2,049,479	2,729,221	1,374,429	97,902	-	5,094	188,383	13,345,038
-	4,284	-	-	-	-	-	-	4,284
-	1,611,862	-	-	-	-	-	-	2,102,554
-	412,221	2,894,067	-	-	-	-	-	7,733,090
-	-	-	-	-	-	-	-	555,076
-	21,112	-	-	-	-	-	-	21,112
291,577	-	-	687,215	-	-	-	-	979,681
-	-	-	-	-	-	-	175,000	175,000
-	-	-	-	-	-	-	10,950	10,950
-	-	-	-	1,288,662	-	4,651	-	1,293,313
291,577	2,049,479	2,894,067	687,215	1,288,662	-	4,651	185,950	12,875,060
290,242	-	(164,846)	687,214	(1,190,760)	-	443	2,433	469,978
-	-	164,846	-	5,635,034	-	-	-	7,042,897
-	-	-	(687,214)	-	-	-	-	(687,214)
-	-	164,846	(687,214)	5,635,034	-	-	-	6,355,683
290,242	-	-	-	4,444,274	-	443	2,433	6,825,661
250,871	-	-	-	17,140,836	28,767	187,699	122,476	20,237,488
$ 541,113	$ -	$ -	$ -	$ 21,585,110	$ 28,767	$ 188,142	$ 124,909	$ 27,063,149

CHATHAM COUNTY, GEORGIA
SPECIAL REVENUE FUND – STREET LIGHTING
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2014

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES				
Charges for services	$ 698,456	$ 698,456	$ 588,145	$ (110,311)
Total revenues	698,456	698,456	588,145	(110,311)
EXPENDITURES				
Current:				
Public works	698,456	945,893	555,076	390,817
Total expenditures	698,456	945,893	555,076	390,817
OTHER FINANCING SOURCES (USES)				
Net change in fund balance	-	(247,437)	33,069	280,506
Fund balance, beginning of year	-	247,437	247,437	-
Fund balance, end of year	$ -	$ -	$ 280,506	$ 280,506

CHATHAM COUNTY, GEORGIA
SPECIAL REVENUE FUND – INMATE WELFARE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2014

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES				
Charges for services	$ 909,000	$ 909,000	$ 986,398	$ 77,398
Total revenues	909,000	909,000	986,398	77,398
EXPENDITURES				
Current:				
Public safety	909,000	1,235,210	865,844	369,366
Total expenditures	909,000	1,235,210	865,844	369,366
OTHER FINANCING SOURCES (USES)				
Net change in fund balance	-	(326,210)	120,554	446,764
Fund balance, beginning of year	-	326,210	326,210	-
Fund balance, end of year	$ -	$ -	$ 446,764	$ 446,764

CHATHAM COUNTY, GEORGIA
SPECIAL REVENUE FUND – CONFISCATED REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2014

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES				
Fines and fees	$ 100,000	$ 100,000	$ 1,320,392	$ 1,220,392
Investment income	25	25	301	276
Other	49,975	49,975	5,015	(44,960)
Total revenues	150,000	150,000	1,325,708	1,175,708
EXPENDITURES				
Current:				
Public safety	150,000	735,263	557,484	177,779
Total expenditures	150,000	735,263	557,484	177,779
Net change in fund balance	-	(585,263)	768,224	1,353,487
Fund balance, beginning of year	-	585,263	585,264	-
Fund balance, end of year	$ -	$ -	$ 1,353,488	$ 1,353,487

CHATHAM COUNTY, GEORGIA
SPECIAL REVENUE FUND – RESTRICTED COURT FEES
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2014

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES				
Intergovernmental	$ -	$ -	$ 156,229	$ 156,229
Fines and fees	200,000	335,000	641,130	306,130
Total revenues	200,000	335,000	797,359	462,359
EXPENDITURES				
Current:				
Judiciary	281,272	1,894,911	490,692	1,404,219
Total expenditures	281,272	1,894,911	490,692	1,404,219
OTHER FINANCING SOURCES (USES)				
Transfers in	-	861,891	861,891	-
Net change in fund balance	(81,272)	(698,020)	1,168,558	1,866,578
Fund balance, beginning of year	81,272	698,020	698,021	-
Fund balance, end of year	$ -	$ -	$ 1,866,579	$ 1,866,578

CHATHAM COUNTY, GEORGIA
SPECIAL REVENUE FUND – EMERGENCY TELEPHONE SYSTEM
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2014

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES				
Charges for services	$ 2,042,132	$ 2,042,132	$ 2,620,347	$ 578,215
Investment income	1,130	1,130	754	(376)
Total revenues	2,043,262	2,043,262	2,621,101	577,839
EXPENDITURES				
Current:				
Public safety	3,257,202	3,172,119	3,003,474	168,645
Total expenditures	3,257,202	3,172,119	3,003,474	168,645
Excess (deficiency) of revenues over expenditures	(1,213,940)	(1,128,857)	(382,373)	746,484
OTHER FINANCING SOURCES (USES)				
Transfers in	598,940	509,940	381,126	(128,814)
Total other financing sources (uses)	598,940	509,940	381,126	(128,814)
Net change in fund balance	(615,000)	(618,917)	(1,247)	617,670
Fund balance, beginning of year	615,000	618,917	618,917	-
Fund balance, end of year	$ -	$ -	$ 617,670	$ 617,670

CHATHAM COUNTY, GEORGIA
SPECIAL REVENUE FUND – LAND BANK
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2014

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES				
Other	$ -	$ 5,978	$ -	$ (5,978)
Total revenues	-	5,978	-	(5,978)
EXPENDITURES				
Current:				
Housing and development	5,978	36,968	889	36,079
Total expenditures	5,978	36,968	889	36,079
OTHER FINANCING SOURCES (USES)				
Transfers in	5,978	-	-	-
Net change in fund balance	(5,978)	(30,990)	(889)	30,101
Fund balance, beginning of year	5,978	30,990	30,990	-
Fund balance, end of year	$ -	$ -	$ 30,101	$ 30,101

CHATHAM COUNTY, GEORGIA
SPECIAL REVENUE FUND – LAND DISTURBING ACTIVITIES ORDINANCE
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2014

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES				
Licenses and permits	$ 299,541	$ 299,541	$ 581,554	$ 282,013
Investment income	230	230	265	35
Total revenues	299,771	299,771	581,819	282,048
EXPENDITURES				
Current:				
Housing and development	311,334	550,642	291,577	259,065
Total expenditures	311,334	550,642	291,577	259,065
Net change in fund balance	(11,563)	(250,871)	290,242	541,113
Fund balance, beginning of year	11,563	250,871	250,871	-
Fund balance, end of year	$ -	$ -	$ 541,113	$ 541,113

CHATHAM COUNTY, GEORGIA
SPECIAL REVENUE FUND – MULTIPLE GRANT FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2014

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES				
Revenue from other governmental units	$ 706,177	$ 3,909,047	$ 2,049,479	$ 1,859,568
Other	-	10,221	-	10,221
Total revenues	706,177	3,919,268	2,049,479	1,869,789
EXPENDITURES				
Current:				
General government	-	10,324	4,284	6,040
Judiciary	494,397	1,864,667	1,611,862	252,805
Public safety	211,780	936,277	412,221	524,056
Culture and recreation	-	1,108,000	21,112	1,086,888
Total expenditures	706,177	3,919,268	2,049,479	1,869,789
Net change in fund balance	-	-	-	-
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	$ -	$ -	$ -	$ -

CHATHAM COUNTY, GEORGIA
SPECIAL REVENUE FUND – CHILD SUPPORT ENFORCEMENT
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2014

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES				
Revenue from other governmental units	$ 2,827,570	$ 2,827,570	$ 2,729,221	$ (98,349)
Other	1,504	1,504	-	(1,504)
Total revenues	2,829,074	2,829,074	2,729,221	(99,853)
EXPENDITURES				
Current:				
Public safety	2,981,950	2,993,920	2,894,067	99,853
Total expenditures	2,981,950	2,993,920	2,894,067	99,853
Excess (deficiency) of revenues over expenditures	(152,876)	(164,846)	(164,846)	-
OTHER FINANCING SOURCES (USES)				
Transfers in	152,876	164,846	164,846	-
Total other financing sources (uses)	152,876	164,846	164,846	-
Net change in fund balance	-	-	-	-
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	$ -	$ -	$ -	$ -

CHATHAM COUNTY, GEORGIA
SPECIAL REVENUE FUND – HOTEL/MOTEL TAX FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2014

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES				
Taxes:				
Hotel/motel taxes	$ 1,270,000	$ 1,374,429	$ 1,374,429	$ -
Total revenues	1,270,000	1,374,429	1,374,429	-
EXPENDITURES				
Current:				
Housing and development	635,000	687,215	687,215	-
Total expenditures	635,000	687,215	687,215	-
Excess (deficiency) of revenues over expenditures	635,000	687,214	687,214	-
OTHER FINANCING SOURCES (USES)				
Transfers out	(635,000)	(687,214)	(687,214)	-
Total other financing sources (uses)	(635,000)	(687,214)	(687,214)	-
Net change in fund balance	-	-	-	-
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	$ -	$ -	$ -	$ -

CHATHAM COUNTY, GEORGIA
DEBT SERVICE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2014

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES				
Other	$ 187,515	$ 187,515	$ 188,383	$ 868
Total revenues	187,515	187,515	188,383	868
EXPENDITURES				
Debt Service:				
Bond principal retirement	175,000	175,000	175,000	-
Interest and fiscal charges	12,515	134,991	10,950	124,041
Total expenditures	187,515	309,991	185,950	124,041
Net change in fund balance	-	(122,476)	2,433	124,909
Fund balance, beginning of year	-	122,476	122,476	-
Fund balance, end of year	$ -	$ -	$ 124,909	$ 124,909

NONMAJOR PROPRIETARY FUNDS

***ENTERPRISE FUNDS*:**

Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Water and Sewer Fund - To account for the provision of water and sewer services to the residents of the County. All activities necessary to provide such services are accounted for in this fund.

Parking Garage Fund - To account for parking services.

Building Safety & Regulatory Services Fund – To account for the collection of permits, plan reviews, inspections and zoning fees.

INTERNAL SERVICE FUNDS

***INTERNAL SERVICE FUNDS*:**

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 governmental unit, or to other governmental units, on a cost reimbursement basis.

Health Insurance Fund - To account for the claims arising from employee medical costs for which the County is self-insured.

Catastrophic Claims Fund - To account for catastrophic claims in excess of $100,000.

Risk Management Fund – To account for workers compensation claims and other risk management activities.

Computer Replacement Fund - To account for the replacement of desktop and laptop computers within the County departments every four years.

CHATHAM COUNTY, GEORGIA
NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF NET POSITION
JUNE 30, 2014

	Water and Sewer Fund	Parking Garage Fund	Building Safety and Regulatory Services	Total
ASSETS				
Current assets:				
Cash and investments	$ 2,154,331	$ 1,546,144	$ 838,358	$ 4,538,833
Receivables	786,219	28	703	786,950
Restricted cash	305,211	-	-	305,211
Total current assets	3,245,761	1,546,172	839,061	5,630,994
Capital assets:				
Capital assets (net of accumulated depreciation)	4,080,346	1,382,629	199,075	5,662,050
Total assets	7,326,107	2,928,801	1,038,136	11,293,044
LIABILITIES				
Current liabilities:				
Accounts payable	128,856	1,980	10,932	141,768
Payable from restricted assets	305,211	-	-	305,211
Other accrued expenses	4,911	1,358	12,122	18,391
Current portion of long-term liabilities	4,344	1,520	8,384	14,248
Total current liabilities	443,322	4,858	31,438	479,618
Non-current liabilities:				
Due in more than one year	43,925	15,364	84,769	144,058
Net OPEB Obligation	113,154	37,718	313,208	464,080
Total non-current liabilities	157,079	53,082	397,977	608,138
Total liabilities	600,401	57,940	429,415	1,087,756
NET POSITION				
Net Investment in capital assets	4,080,346	1,382,629	199,075	5,662,050
Unrestricted	2,645,360	1,488,232	409,646	4,543,238
Total net position	$ 6,725,706	$ 2,870,861	$ 608,721	$ 10,205,288

CHATHAM COUNTY, GEORGIA
NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET POSITION
FOR THE YEAR ENDED JUNE 30, 2014

	Water and Sewer Fund	Parking Garage Fund	Building Safety and Regulatory Services	Total
OPERATING REVENUES				
Charges for services	$ 2,007,603	$ 375,418	$ 1,061,455	$ 3,444,476
Miscellaneous	834	-	-	834
Total operating revenues	2,008,437	375,418	1,061,455	3,445,310
OPERATING EXPENSES				
Personal services	464,058	143,569	817,184	1,424,811
Contractual services	1,116,418	77,576	39,256	1,233,250
Other supplies and expenses	244,434	26,711	43,594	314,739
Interdepartmental charges	185,774	158,828	271,559	616,161
Depreciation	318,947	74,832	5,469	399,248
Total operating expenses	2,329,631	481,516	1,177,062	3,988,209
Operating income (loss)	(321,194)	(106,098)	(115,607)	(542,899)
NON-OPERATING REVENUES (EXPENSES)				
Interest and investment revenue	2,661	1,184	-	3,845
Gain (loss) on sale of assets	127,229	-	-	127,229
Total non-operating revenue (expenses)	129,890	1,184	-	131,074
Income (loss) before transfers	(191,304)	(104,914)	(115,607)	(411,825)
Transfers in	-	-	325,230	325,230
Transfers out	(4,800)	-	-	(4,800)
Change in net position	(196,104)	(104,914)	209,623	(91,395)
Total net position - beginning	6,921,810	2,975,775	399,098	10,296,683
Total net position - ending	$ 6,725,706	$ 2,870,861	$ 608,721	$ 10,205,288

CHATHAM COUNTY, GEORGIA
NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2014

	Water and Sewer Fund	Parking Garage Fund	Building Safety and Regulatory Services	Total
Cash flows from operating activities:				
Cash received from customers	$ 2,009,478	$ 375,418	$ 1,061,464	$ 3,446,360
Cash payments to employees for services	(436,672)	(136,763)	(695,321)	(1,268,756)
Cash payments to suppliers for goods and services	(1,810,762)	(260,101)	(425,530)	(2,496,393)
Net cash provided (used) by operating activities	(237,956)	(21,446)	(59,387)	(318,789)
Cash flows from noncapital financing activities:				
Transfers in	-	-	325,230	325,230
Transfers out	(4,800)	-	-	(4,800)
Net cash provided (used) by noncapital financing activities	(4,800)	-	325,230	320,430
Cash flows from capital and related financing activities:				
Acquisitions and construction of capital assets	59,501	-	(1)	59,500
Net cash (used) by capital and related financing activities	59,501	-	(1)	59,500
Cash flows from investing activities:				
Interest earned on cash and investments	2,661	1,184	-	3,845
Net cash provided (used) by investing activities	2,661	1,184	-	3,845
Net increase (decrease) in cash and cash equivalents	(180,594)	(20,262)	265,842	64,986
Cash and cash equivalents, beginning of year	2,640,136	1,566,406	572,516	4,779,058
Cash and cash equivalents, end of year	$ 2,459,542	$ 1,546,144	$ 838,358	$ 4,844,044
Reconciliation of operating income to net cash provided by (used in) operating activities:				
Operating income (loss)	$ (321,194)	$ (106,098)	$ (115,607)	$ (542,899)
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation	318,947	74,832	5,469	399,248
Change in assets and liabilities:				
(Increase) decrease in accounts receivables	(24,088)	-	9	(24,079)
Increase (decrease) in accounts payable and other accrued liabilities	(232,039)	3,014	13,648	(215,377)
Increase (decrease) in net OPEB obligations	20,418	6,806	37,094	64,318
Total adjustments	83,238	84,652	56,220	224,110
Net cash provided (used) by operating activities	$ (237,956)	$ (21,446)	$ (59,387)	$ (318,789)

CHATHAM COUNTY, GEORGIA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET POSITION
JUNE 30, 2014

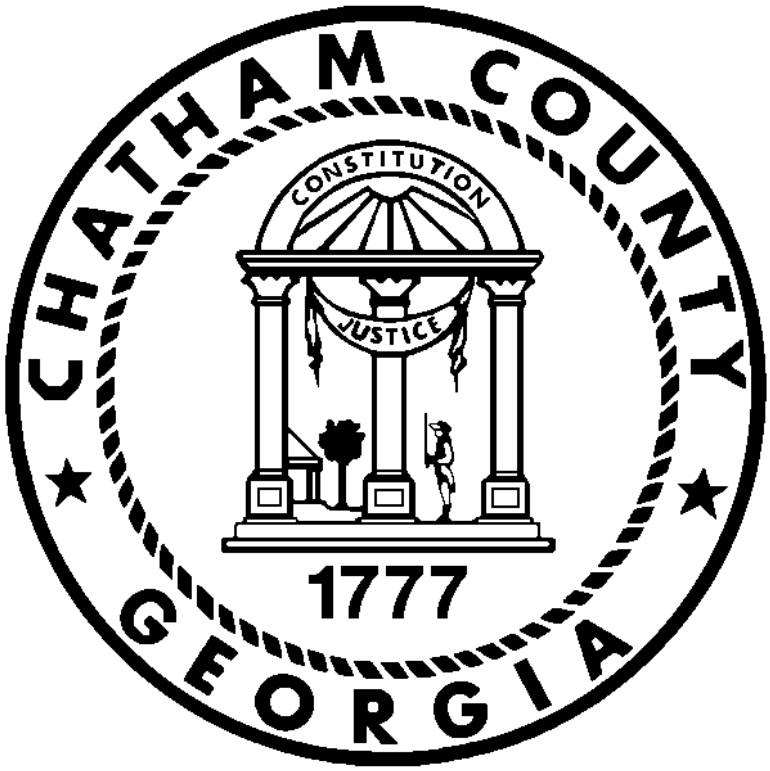
	Health Insurance	Risk Management Fund	Catastrophic Claims	Computer Replacement Fund	Total
ASSETS					
Current assets:					
Cash and investments	$ 7,032,658	$ 5,231,354	$ 1,773,895	$ 282,018	$ 14,319,925
Receivable, net	256,010	464,418	-	-	720,428
Prepaid Expenses	-	230,175	-	-	230,175
Total assets	7,288,668	5,925,947	1,773,895	282,018	15,270,528
LIABILITIES					
Current Liabilities:					
Accounts payable	1,348,758	98,395	-	211,634	1,658,787
Other accrued expenses	1,390	771	-	-	2,161
Noncurrent Liabilities:					
Claims payable	1,032,115	2,267,059	-	-	3,299,174
Total liabilities	2,382,263	2,366,225	-	211,634	4,960,122
NET POSITION					
Unrestricted	4,906,405	3,559,722	1,773,895	70,384	10,310,406
Total net position	$ 4,906,405	$ 3,559,722	$ 1,773,895	$ 70,384	$ 10,310,406

CHATHAM COUNTY, GEORGIA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET POSITION
FOR THE YEAR ENDED JUNE 30, 2014

	Health Insurance	Risk Management Fund	Catastrophic Claims	Computer Replacement Fund	Total
OPERATING REVENUES					
Employee contributions	$ 3,416,496	$ -	$ -	$ -	$ 3,416,496
Employer contributions	18,028,380	-	-	-	18,028,380
Other	2,606,354	861,652	-	-	3,468,006
Charges for services	-	-	-	426,549	426,549
Total operating revenues	24,051,230	861,652	-	426,549	25,339,431
OPERATING EXPENSES					
Risk management	21,510,000	2,741,827	-	-	24,251,827
Information services	-	-	-	360,971	360,971
Administrative fees	2,290,277	169,456	-	-	2,459,733
Total operating expenses	23,800,277	2,911,283	-	360,971	27,072,531
Operating income (loss)	250,953	(2,049,631)	-	65,578	(1,733,100)
NON-OPERATING REVENUES (EXPENSES)					
Interest and investment revenue (expense)	1,752	3,022	2,059	-	6,833
Total non-operating revenue (expenses)	1,752	3,022	2,059	-	6,833
Income (loss) before transfers	252,705	(2,046,609)	2,059	65,578	(1,726,267)
Transfers in	-	2,558,780	-	-	2,558,780
Change in net position	252,705	512,171	2,059	65,578	832,513
Total net position - beginning	4,653,700	3,047,551	1,771,836	4,806	9,477,893
Total net position - ending	$ 4,906,405	$ 3,559,722	$ 1,773,895	$ 70,384	$ 10,310,406

CHATHAM COUNTY, GEORGIA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2014

	Health Insurance	Risk Management Fund	Catastrophic Claims	Computer Replacement Fund	Total
Cash flows from operating activities:					
Employee and employer contributions	$ 21,444,876	$ -	$ -	$ -	$ 21,444,876
Other	2,606,354	467,412	-	426,549	3,500,315
Risk management fees	(24,164)	-	-	-	(24,164)
Payment of claims, fees and expenses	(22,787,241)	(3,423,912)	-	(166,864)	(26,378,017)
Net cash provided (used) by operating activities	1,239,825	(2,956,500)	-	259,685	(1,456,990)
Cash flows from noncapital financing activities:					
Transfers in	-	2,558,780	-	-	2,558,780
Net cash provided (used) by noncapital financing activities	-	2,558,780	-	-	2,558,780
Cash flows from investing activities:					
Interest earned on cash and investments	1,752	3,022	2,059	-	6,833
Net cash provided (used) by investing activities	1,752	3,022	2,059	-	6,833
Net increase (decrease) in cash and cash equivalents	1,241,577	(394,698)	2,059	259,685	1,108,623
Cash and cash equivalents, beginning of year	5,791,081	5,626,052	1,771,836	22,333	13,211,302
Cash and cash equivalents, end of year	$ 7,032,658	$ 5,231,354	$ 1,773,895	$ 282,018	$ 14,319,925
Reconciliation of operating income to net cash provided by (used in) operating activities:					
Operating income (loss)	$ 250,953	$ (2,049,631)	$ -	$ 65,578	$ (1,733,100)
Adjustments to reconcile operating income to net cash provided by operating activities:					
Change in assets and liabilities:					
(Increase) decrease in other receivables	(24,164)	(394,240)	-	-	(418,404)
(Increase) decrease in prepaids	-	(230,175)			(230,175)
Increase (decrease) in accounts / claims payable	1,013,036	(282,454)	-	194,107	924,689
Total adjustments	988,872	(906,869)	-	194,107	276,110
Net cash provided (used) by operating activities	$ 1,239,825	$ (2,956,500)	$ -	$ 259,685	$ (1,456,990)


CHATHAM COUNTY
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FIDUCIARY FUNDS

TRUST FUNDS:

Pension Trust Fund – To account for the public employee retirement plan.

Other Post-Employment Benefit (OPEB) Fund – To account for transactions related to retiree healthcare and other post-employment benefits, including activities related to the prefunding of retiree healthcare.

***AGENCY FUNDS*:**

Agency Funds are used to account for assets held by a governmental unit in a trustee capacity as an agent for individuals, private organizations and other governmental units.

Tax Commissioner - To account for all real, personal, tangible, and intangible recording taxes collected and forwarded to the County and other governmental bodies.

Flexible Benefit Plan - To provide eligible Employees with a means of (1) selecting benefits from a "cafeteria" which are best to his/her family's needs and (2) paying for certain types of expenses with PRE-TAX income dollars (referred to as Flexible Dollars), thus reducing taxable income and increasing net take-home pay.

The following agency funds are used to account for fines, fees, and other monies collected by the courts and remitted to other parties in accordance with court orders:

Clerk of Superior Court
Registry of Superior Court
Clerk's Office State Court
Sheriff's Office of State and Superior Court
Clerk's Office Magistrate Court
Probate Court
Juvenile Court
Superior Court Administrator

CHATHAM COUNTY, GEORGIA
PENSION (AND OTHER EMPLOYEE BENEFIT) TRUST FUNDS
COMBINING STATEMENT OF PLAN NET POSITION
JUNE 30, 2014

	Pension Trust Fund	OPEB Trust Fund	Total
ASSETS			
Cash	$ 1,603,663	$ 2,806,210	$ 4,409,873
Receivables:			
Interest and dividend	590,620	-	590,620
Sale of investments	432,340	-	432,340
Accounts	62,258	14,233	76,491
Investments:			
U.S. government and agency obligations	20,954,716	-	20,954,716
Municipal bonds	223,840	-	223,840
Mortgage backed securities	3,724,175	-	3,724,175
Corporate bonds	31,295,818	-	31,295,818
Domestic stocks	101,372,643	-	101,372,643
Common / collective trust	19,273,875	-	19,273,875
International equity funds	20,254,552	-	20,254,552
Index funds	-	36,180,123	36,180,123
Total Investments	197,099,619	36,180,123	233,279,742
Total assets	199,788,500	39,000,566	238,789,066
LIABILITIES			
Accounts payable	855,190	490,591	1,345,781
Total liabilities	855,190	490,591	1,345,781
NET POSITION			
Held in trust for pension and other employee benefits	$ 198,933,310	$ 38,509,975	$ 237,443,285

CHATHAM COUNTY, GEORGIA
PENSION (AND OTHER EMPLOYEE BENEFIT) TRUST FUNDS
COMBINING STATEMENT OF CHANGES IN PLAN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2014

	Pension Trust Fund	OPEB Trust Fund	Total
ADDITIONS			
Contributions:			
Employer	$ 14,200,405	$ 9,482,967	$ 23,683,372
Plan members	2,179,123	502,130	2,681,253
Total contributions	16,379,528	9,985,097	26,364,625
Investment earnings:			
Net appreciation (depreciation) in fair value of investments	24,487,939	4,095,070	28,583,009
Interest	2,070,754	-	2,070,754
Dividends	1,948,533	-	1,948,533
Total net investment earnings	28,507,226	4,095,070	32,602,296
Less investment expense	986,105	-	986,105
Net investment income	27,521,121	4,095,070	31,616,191
Total additions	43,900,649	14,080,167	57,980,816
DEDUCTIONS			
Benefits	12,291,638	-	12,291,638
Risk management	-	5,323,175	5,323,175
Refunds of contributions	359,113	-	359,113
Administrative expense	137,552	621,782	759,334
Total deductions	12,788,303	5,944,957	18,733,260
Change in net position	31,112,346	8,135,210	39,247,556
Net position - beginning	167,820,964	30,374,765	198,195,729
Net position - ending	$ 198,933,310	$ 38,509,975	$ 237,443,285

CHATHAM COUNTY, GEORGIA
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2014

	Balance July 1, 2013	Additions	Deductions	Balance June 30, 2014
TAX COMMISSIONER				
Assets:				
Cash and investments	$ 20,911,882	$ 247,031,863	$ 253,214,920	$ 14,728,825
Total Assets	$ 20,911,882	$ 247,031,863	$ 253,214,920	$ 14,728,825
Liabilities:				
Due to others	$ 20,911,882	$ 247,031,863	$ 253,214,920	$ 14,728,825
Total Liabilities	$ 20,911,882	$ 247,031,863	$ 253,214,920	$ 14,728,825
CLERK OF SUPERIOR COURT				
Assets:				
Cash and investments	$ 598,372	$ 4,830,541	$ 4,877,074	$ 551,839
Total Assets	$ 598,372	$ 4,830,541	$ 4,877,074	$ 551,839
Liabilities:				
Due to others	$ 598,372	$ 4,830,541	$ 4,877,074	$ 551,839
Total Liabilities	$ 598,372	$ 4,830,541	$ 4,877,074	$ 551,839
REGISTRY OF SUPERIOR COURT				
Assets:				
Cash and investments	$ 3,874,276	$ 18,105,715	$ 17,005,645	$ 4,974,346
Total Assets	$ 3,874,276	$ 18,105,715	$ 17,005,645	$ 4,974,346
Liabilities:				
Due to others	$ 3,874,276	$ 18,105,715	$ 17,005,645	$ 4,974,346
Total Liabilities	$ 3,874,276	$ 18,105,715	$ 17,005,645	$ 4,974,346
CLERK'S OFFICE STATE COURT				
Assets:				
Cash and investments	$ 256,160	$ 1,521,096	$ 1,654,217	$ 123,039
Total Assets	$ 256,160	$ 1,521,096	$ 1,654,217	$ 123,039
Liabilities:				
Due to others	$ 256,160	$ 1,521,096	$ 1,654,217	$ 123,039
Total Liabilities	$ 256,160	$ 1,521,096	$ 1,654,217	$ 123,039

(Continued)

CHATHAM COUNTY, GEORGIA
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2014

	Balance July 1, 2013	Additions	Deductions	Balance June 30, 2014
SHERIFF'S OFFICE STATE AND SUPERIOR COURTS				
Assets:				
Cash and investments	$ 1,732,194	$ 3,879,681	$ 3,807,595	$ 1,804,280
Total Assets	$ 1,732,194	$ 3,879,681	$ 3,807,595	$ 1,804,280
Liabilities:				
Due to others	$ 1,732,194	$ 3,879,681	$ 3,807,595	$ 1,804,280
Total Liabilities	$ 1,732,194	$ 3,879,681	$ 3,807,595	$ 1,804,280
CLERK'S OFFICE MAGISTRATE COURT				
Assets:				
Cash and investments	$ 124,202	$ 1,943,979	$ 1,972,922	$ 95,259
Total Assets	$ 124,202	$ 1,943,979	$ 1,972,922	$ 95,259
Liabilities:				
Due to others	$ 124,202	$ 1,943,979	$ 1,972,922	$ 95,259
Total Liabilities	$ 124,202	$ 1,943,979	$ 1,972,922	$ 95,259
PROBATE COURT				
Assets:				
Cash and investments	$ 10	$ -	$ -	$ 10
Total Assets	$ 10	$ -	$ -	$ 10
Liabilities:				
Due to others	$ 10	$ -	$ -	$ 10
Total Liabilities	$ 10	$ -	$ -	$ 10
JUVENILE COURT				
Assets:				
Cash and investments	$ 7,077	$ 51,039	$ 50,265	$ 7,851
Total Assets	$ 7,077	$ 51,039	$ 50,265	$ 7,851
Liabilities:				
Due to others	$ 7,077	$ 51,039	$ 50,265	$ 7,851
Total Liabilities	$ 7,077	$ 51,039	$ 50,265	$ 7,851

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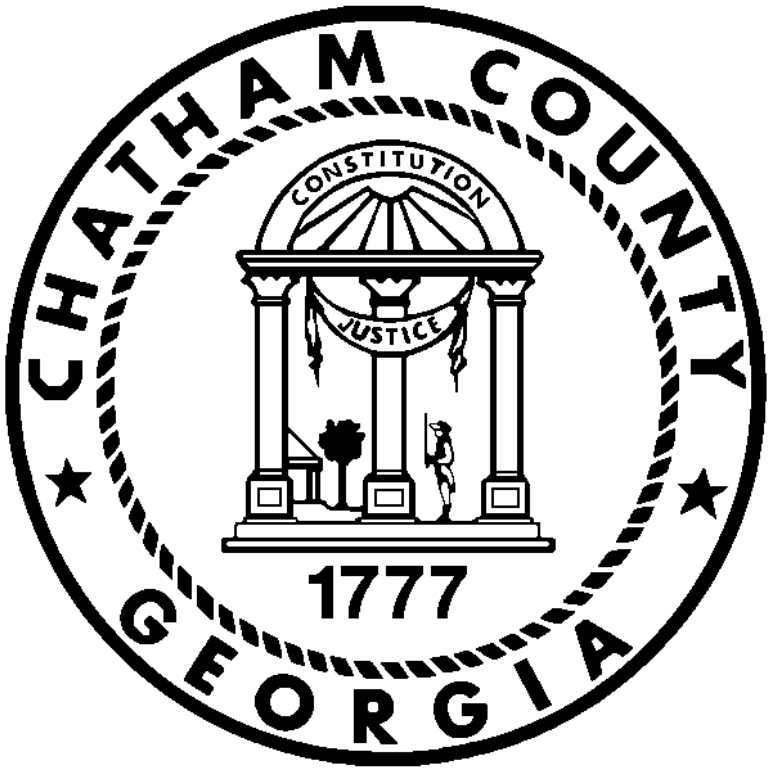
CHATHAM COUNTY, GEORGIA
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2014

	Balance July 1, 2013	Additions	Deductions	Balance June 30, 2014
SUPERIOR COURT ADMINISTRATOR				
Assets:				
Cash and investments	$ 357,083	$ 245,906	$ 300,921	$ 302,068
Total Assets	$ 357,083	$ 245,906	$ 300,921	$ 302,068
Liabilities:				
Due to others	$ 357,083	$ 245,906	$ 300,921	$ 302,068
Total Liabilities	$ 357,083	$ 245,906	$ 300,921	$ 302,068
FLEX BENEFIT PLAN				
Assets:				
Cash and investments	$ 79,805	$ 702,180	$ 687,830	$ 94,155
Total Assets	$ 79,805	$ 702,180	$ 687,830	$ 94,155
Liabilities:				
Due to others	$ 79,805	$ 702,180	$ 687,830	$ 94,155
Total Liabilities	$ 79,805	$ 702,180	$ 687,830	$ 94,155
TOTAL				
Assets:				
Cash and investments	$ 27,941,061	$ 278,312,000	$ 283,571,389	$ 22,681,672
Total Assets	$ 27,941,061	$ 278,312,000	$ 283,571,389	$ 22,681,672
Liabilities:				
Due to others	$ 27,941,061	$ 278,312,000	$ 283,571,389	$ 22,681,672
Total Liabilities	$ 27,941,061	$ 278,312,000	$ 283,571,389	$ 22,681,672

(Concluded)

COMMENT RELATIVE TO STATISTICAL SECTION

Statistical tables differ from financial statements because they usually cover more than one fiscal year and may present non-accounting data. These reflect social and economic data, financial trends, and the fiscal capacity of the government. The tables are un-audited due to the nature of the information contained therein.


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STATISTICAL SECTION

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

Contents **Page**

Financial Trends G-3

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

Revenue Capacity G-12

These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.

Debt Capacity G-22

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

Demographic and Economic Information G-26

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

Operating Information G-28

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

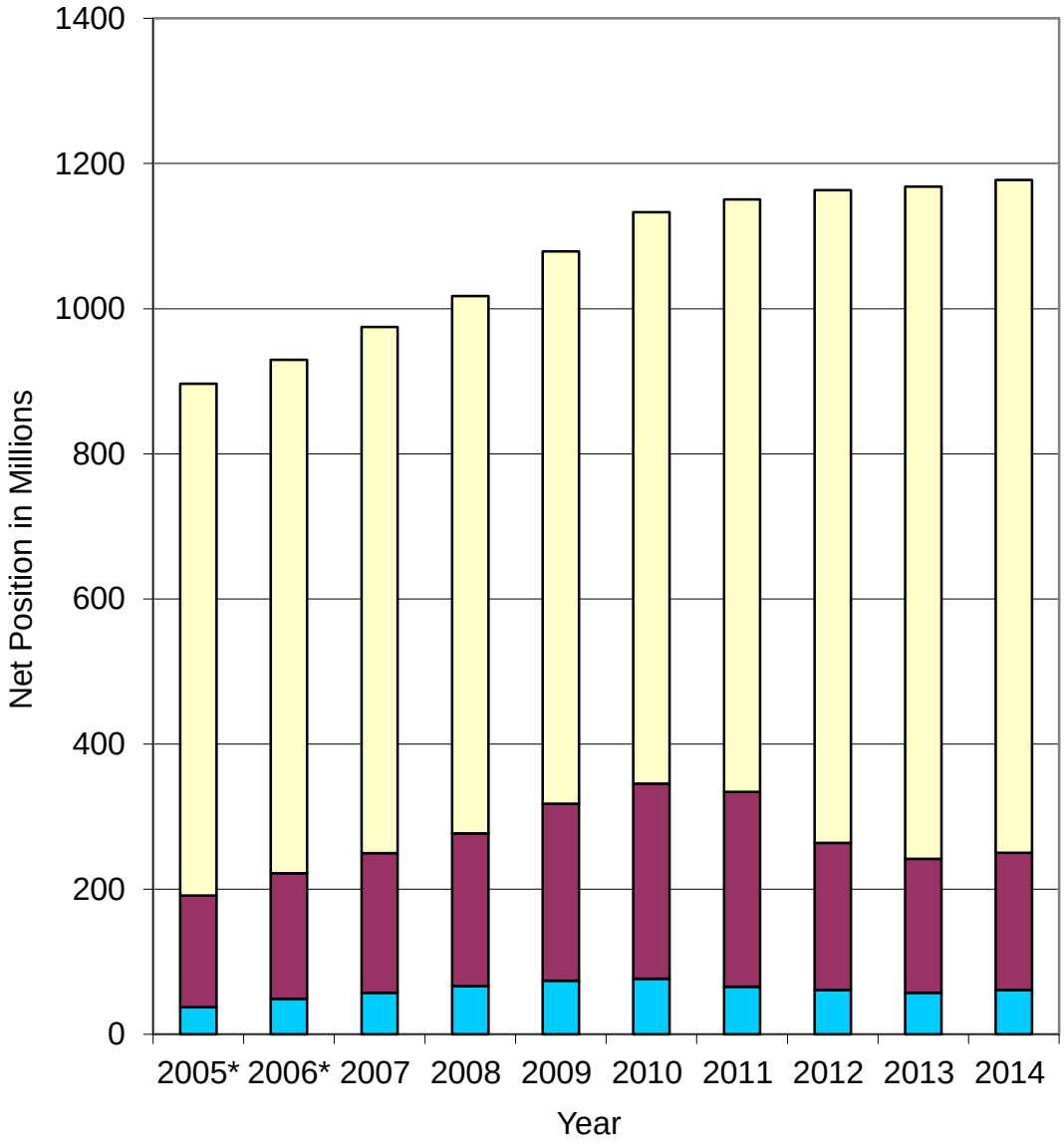
Chatham County, Georgia
Net Position by Component
(accrual basis of accounting)
Last Ten Fiscal Years

	Fiscal Year				
	2005	2006	2007	2008	2009
Governmental activities					
Net Investment in Capital Assets	$ 680,133,250	$ 678,740,933	$ 696,028,733	$ 713,145,139	$ 729,614,543
Restricted	150,477,644	169,451,499	189,088,649	207,390,200	240,733,031
Unrestricted	28,104,633	42,827,583	50,055,974	59,152,523	65,110,178
Total governmental activities net position	$ 858,715,527	$ 891,020,015	$ 935,173,356	$ 979,687,862	$ 1,035,457,752
Business-type activities					
Net Investment in Capital Assets	$ 24,881,272	$ 28,911,730	$ 28,956,177	$ 27,537,903	$ 31,191,580
Restricted	3,726,855	3,807,712	3,234,176	3,452,123	3,566,728
Unrestricted	9,064,831	5,838,624	7,318,244	7,100,798	8,643,967
Total business-type activities net position	$ 37,672,958	$ 38,558,066	$ 39,508,597	$ 38,090,824	$ 43,402,275
Primary government					
Net Investment in Capital Assets	$ 705,014,522 [1]	$ 707,652,663 [2]	$ 724,984,910	$ 740,683,042	$ 760,806,123
Restricted	154,204,499	173,259,211	192,322,825	210,842,323	244,299,759
Unrestricted	37,169,464	48,666,207	57,374,218	66,253,321	73,754,145
Total primary government net position	$ 896,388,485	$ 929,578,081	$ 974,681,953	$ 1,017,778,686	$ 1,078,860,027

	Fiscal Year				
	2010	2011	2012	2013	2014
Governmental activities					
Net Investment in Capital Assets	$ 758,599,615	$ 783,384,110	$ 858,665,930	$ 875,718,908	$ 872,404,763
Restricted	265,588,109	265,594,545	199,540,812	181,855,679	186,408,358
Unrestricted	68,874,739	57,155,402	49,946,078	48,534,211	57,242,799
Total governmental activities net position	$ 1,093,062,463	$ 1,106,134,057	$ 1,108,152,820	$ 1,106,108,798	$ 1,116,055,920
Business-type activities					
Net Investment in Capital Assets	$ 28,986,827	$ 33,164,137	$ 40,815,977	$ 50,923,079	$ 54,966,073
Restricted	3,357,430	2,905,368	2,780,353	2,794,914	2,736,253
Unrestricted	7,772,723	8,279,323	11,383,808	8,423,667	3,313,520
Total business-type activities net position	$ 40,116,980	$ 44,348,828	$ 54,980,138	$ 62,141,660	$ 61,015,846
Primary government					
Net Investment in Capital Assets	$ 787,586,442	$ 816,548,247	$ 899,481,907	$ 926,641,987	$ 927,370,836
Restricted	268,945,539	268,499,913	202,321,165	184,650,593	189,144,611
Unrestricted	76,647,462	65,434,725	61,329,886	56,957,878	60,556,319
Total primary government net position	$ 1,133,179,443	$ 1,150,482,885	$ 1,163,132,958	$ 1,168,250,458	$ 1,177,071,766

Chatham County, Georgia

Total Government Net Position
Last Ten Fiscal Years



* Retroactive infrastructure reporting occurred in 2006

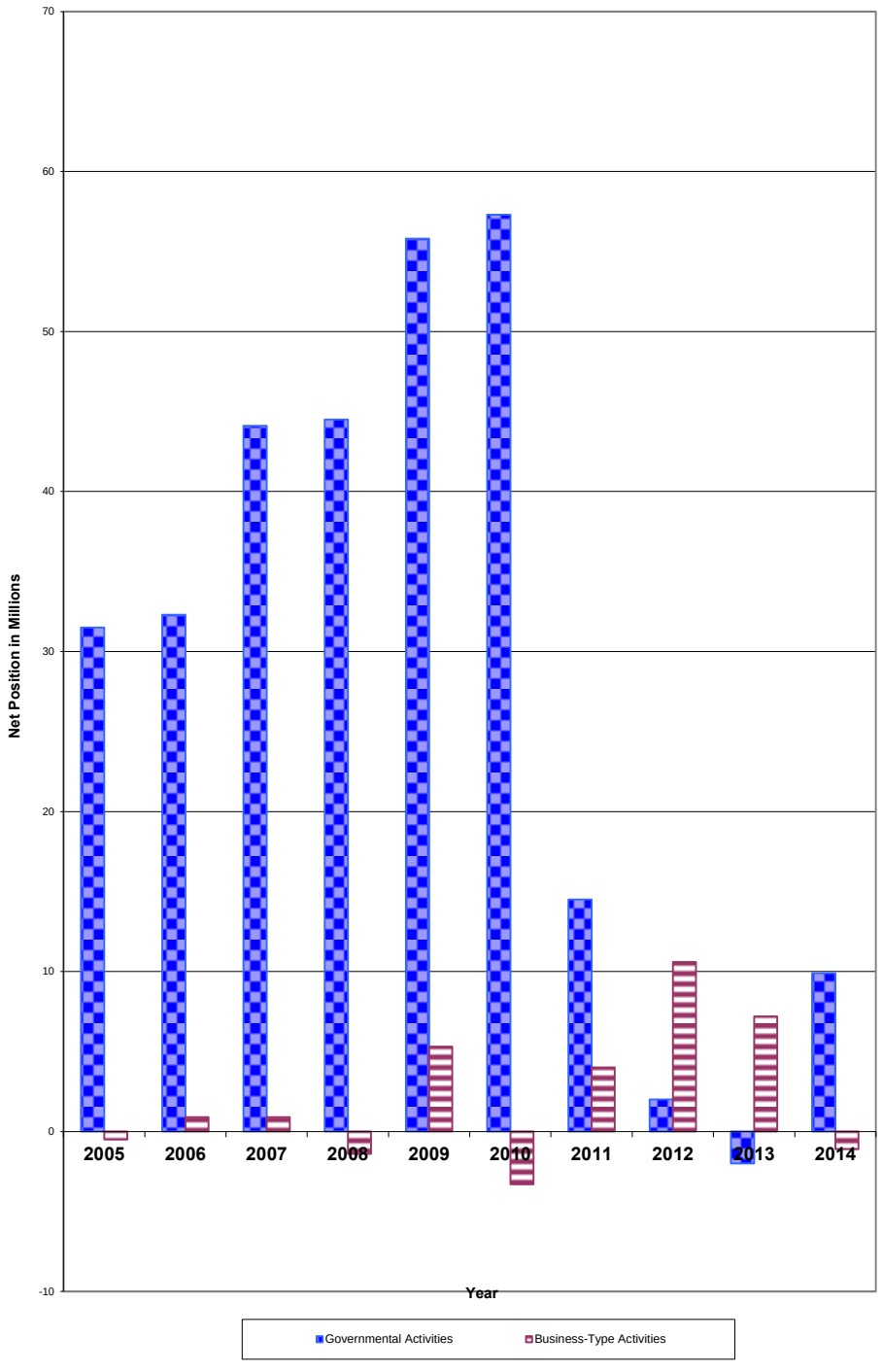
Chatham County, Georgia
Change in Net Position
Last Ten Fiscal Years

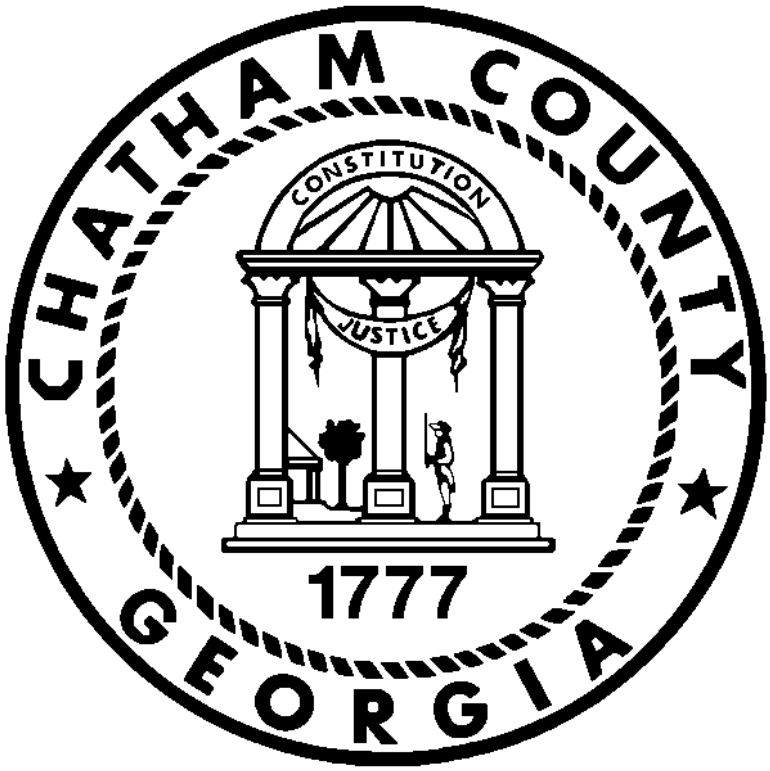
	Fiscal Year			
	2005	**2006**	**2007**	**2008**
Expenses				
Governmental activities:				
General government	$ 24,443,974	$ 26,628,117	$ 31,378,123	$ 36,273,315
Judiciary	20,283,800	22,706,196	24,177,726	27,166,934
Public safety	49,643,795	58,527,308	63,510,567	69,967,038
Public works	25,338,583	47,283,087	59,577,210	45,916,050
Health & Welfare	10,035,031	12,715,744	9,510,033	11,009,709
Culture and Recreation	21,808,482	13,069,470	14,430,717	10,893,167
Housing and development	1,758,770	2,888,091	3,893,952	3,966,632
Interest on long-term debt	2,915,656	2,391,033	1,853,056	1,744,059
Total governmental activities expenses	156,228,091	186,209,046	208,331,384	206,936,904
Business-type activities:				
Environmental Services-Solid Waste	2,090,871	3,013,304	2,386,961	2,716,415
Transportation Services-Bus	14,601,618	15,820,334	16,800,605	17,542,383
Recreation Services-Golf	946,652	859,989	944,428	845,951
Other Services-Water & Sewer	1,691,215	1,829,210	1,734,867	2,332,897
Other Services-Parking	215,646	220,922	282,492	280,300
Other Services-Building Safety&Reg Serv	1,176,247	1,460,642	1,372,667	1,659,874
Total business-type activities expenses	20,722,249	23,204,401	23,522,020	25,377,820
Total primary government expenses	$ 176,950,340	$ 209,413,447	$ 231,853,404	$ 232,314,724
Program Revenues				
Governmental activities:				
Charges for services:				
General Government	$ 4,214,628	$ 6,149,689	$ 7,144,308	$ 6,894,489
Judiciary	6,725,542	6,449,303	6,876,140	6,107,013
Public Safety	4,006,887	4,424,964	4,520,152	4,675,567
All Other Services	1,412,357	1,486,074	1,219,505	2,113,296
Operating grants and contributions	5,317,329	4,930,727	4,655,009	4,718,898
Capital grants and contributions	1,062,332	1,233,710	11,483,299	1,165,703
Total governmental activities program revenues	22,739,075	24,674,467	35,898,413	25,674,966
Business-type activities:				
Charges for services:				
Transportation - Bus System	3,702,773	4,134,209	4,272,812	4,581,017
Water & Sewer	1,685,041	1,658,568	1,922,083	1,848,202
All Other Services	2,493,538	3,314,076	2,651,658	2,834,551
Operating grants and contributions	4,498,703	1,410,159	3,135,668	1,288,094
Capital grants and contributions	-	4,015,642	1,396,623	1,130,809
Total business-type activities program revenues	12,380,055	14,532,654	13,378,844	11,682,673
Total primary government program revenues	$ 35,119,130	$ 39,207,121	$ 49,277,257	$ 37,357,639
Net (expense)/revenue				
Governmental activities	$ (133,489,016)	$ (161,534,579)	$ (172,432,971)	$ (181,261,938)
Business-type activities	(8,342,194)	(8,671,747)	(10,143,176)	(13,695,147)
Total primary government net (expense)	$ (141,831,210)	$ (170,206,326)	$ (182,576,147)	$ (194,957,085)
General Revenues and Other Changes in Net Position				
Governmental activities:				
Taxes				
Property taxes	$ 90,592,873	$ 104,165,430	$ 117,172,970	$ 128,541,648
Sales taxes	9,249,775	10,757,985	11,131,700	11,320,293
Special purpose local option sales taxes	52,400,168	60,501,173	63,129,402	63,927,742
Other taxes	8,203,505	7,551,652	8,837,226	8,678,131
Contributions not restricted for specific prog	-	3,931,963	3,996,029	4,000,200
Unrestricted investment earnings	5,107,224	7,520,599	11,683,260	10,373,448
Miscellaneous	2,331,875	2,691,205	4,601,500	3,412,435
Transfers	(2,894,520)	(3,280,940)	(3,965,774)	(4,477,453)
Total governmental activities	164,990,900	193,839,067	216,586,313	225,776,444
Business-type activities:				
Taxes	5,113,079	5,608,939	6,410,747	7,239,064
Contributions not restricted for specific prog	300,943	-	-	-
Unrestricted investment earnings	274,369	648,245	712,810	560,859
Miscellaneous	(767,012)	18,731	4,375	-
Transfers	2,894,520	3,280,940	3,965,774	4,477,453
Total business-type activities	7,815,899	9,556,855	11,093,706	12,277,376
Total primary government	$ 172,806,799	$ 203,395,922	$ 227,680,019	$ 238,053,820
Change in Net Position				
Governmental activities	$ 31,501,884	$ 32,304,488	$ 44,153,342	$ 44,514,506
Business-type activities	(526,295)	885,108	950,530	(1,417,771)
Total primary government	$ 30,975,589	$ 33,189,596	$ 45,103,872	$ 43,096,735

Fiscal Year					
2009	2010	2011	2012	2013	2014
$ 41,390,534	$ 40,142,519	$ 41,113,211	$ 38,222,886	$ 40,192,252	$ 40,945,542
28,081,609	29,869,363	31,862,612	33,077,342	32,294,958	34,250,520
70,319,328	78,673,805	78,630,167	82,017,018	82,319,160	90,381,447
31,865,047	22,221,382	49,114,045	64,247,447	66,645,960	76,564,482
11,235,644	11,652,725	11,214,405	12,594,263	11,772,799	11,817,249
14,557,184	12,118,894	12,530,062	11,694,459	12,090,624	12,427,844
3,486,707	2,778,599	3,001,435	2,863,021	2,748,006	2,840,861
1,586,223	1,432,163	1,203,628	1,156,132	1,377,963	997,546
202,522,276	198,889,450	228,669,565	245,872,568	249,441,722	270,225,491
2,753,251	2,881,772	3,018,094	3,131,130	3,269,306	3,269,247
18,399,887	18,183,426	19,980,095	20,004,165	22,804,966	24,120,405
19,321	21,421	-	-	-	-
2,449,676	2,679,367	2,699,907	2,798,991	3,068,287	2,335,339
282,531	287,934	307,880	382,021	417,469	481,516
1,762,668	1,328,181	1,099,670	1,118,281	1,087,369	1,177,062
25,667,334	25,382,101	27,105,646	27,434,588	30,647,397	31,383,569
$ 228,189,610	$ 224,271,551	$ 255,775,211	$ 273,307,156	$ 280,089,119	$ 301,609,060
$ 7,038,775	$ 6,833,044	$ 7,148,633	$ 6,702,952	$ 7,425,280	$ 7,865,265
5,889,247	5,816,833	6,979,559	6,352,925	7,319,262	6,722,988
5,449,195	5,273,114	6,540,653	6,138,624	5,277,933	5,502,407
1,891,073	1,933,033	1,991,625	2,055,154	1,989,101	2,399,162
4,948,290	5,877,512	5,600,070	6,044,905	7,268,442	6,228,108
14,745,626	11,242,146	8,762,045	1,601,810	4,319,524	10,892,860
39,962,206	36,975,682	37,022,585	28,896,370	33,599,542	39,610,790
3,361,718	3,607,722	3,682,967	5,041,372	4,897,747	4,799,251
1,894,733	2,342,055	2,342,445	2,568,036	2,391,040	2,010,562
1,952,802	2,479,426	3,370,715	3,183,795	3,006,262	3,466,160
3,879,731	995,974	2,373,347	2,971,667	2,605,747	3,155,718
5,260,943	6,633,637	6,965,122	13,204,967	14,033,940	3,695,904
16,349,927	16,058,814	18,734,596	26,969,837	26,934,736	17,127,595
$ 56,312,133	$ 53,034,496	$ 55,757,181	$ 55,866,207	$ 60,534,278	$ 56,738,385
$ (162,560,070)	$ (161,913,768)	$ (191,646,980)	$ (216,976,198)	$ (215,842,180)	$ (230,614,701)
(9,317,407)	(9,323,287)	(8,371,050)	(464,751)	(3,712,661)	(14,255,974)
$ (171,877,477)	$ (171,237,055)	$ (200,018,030)	$ (217,440,949)	$ (219,554,841)	$ (244,870,675)
$ 136,671,942	$ 135,014,252	$ 128,364,185	$ 132,050,472	$ 131,796,403	$ 152,267,395
10,099,667	10,140,321	10,400,703	11,033,575	11,862,493	14,015,693
56,649,500	56,969,395	58,430,283	61,976,814	61,817,942	62,304,760
8,724,781	8,472,967	8,620,498	9,037,342	10,133,527	12,580,176
4,138,932	-	-	-	-	-
4,480,682	2,220,501	262,493	203,600	158,618	127,667
2,876,528	3,663,979	3,742,532	8,325,208	1,667,244	2,973,993
(5,312,072)	2,698,374	(3,635,197)	(3,632,050)	(3,638,069)	(3,707,861)
218,329,960	219,179,789	206,185,497	218,994,961	213,798,158	240,561,823
7,602,999	7,365,560	7,040,098	7,225,676	7,059,897	8,979,841
-	-	-	-	-	-
203,759	32,822	15,252	13,171	19,043	14,326
1,510,028	1,337,984	1,676,815	225,164	157,174	428,132
5,312,072	(2,698,374)	3,635,197	3,632,050	3,638,069	3,707,861
14,628,858	6,037,992	12,367,362	11,096,061	10,874,183	13,130,160
$ 232,958,818	$ 225,217,781	$ 218,552,859	$ 230,091,022	$ 224,672,341	$ 253,691,983
$ 55,769,890	$ 57,266,021	$ 14,538,517	$ 2,018,763	$ (2,044,022)	$ 9,947,122
5,311,451	(3,285,295)	3,996,312	10,631,310	7,161,522	(1,125,814)
$ 61,081,341	$ 53,980,726	$ 18,534,829	$ 12,650,073	$ 5,117,500	$ 8,821,308

Chatham County, Georgia

Change in Net Position
Last Ten Fiscal Years




CHATHAM COUNTY
CONSTITUTION
JUSTICE
1777
GEORGIA

Chatham County, Georgia
Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year				
	2005	**2006**	**2007**	**2008**	**2009**
General Fund					
Reserved	$ 3,760,341	$ 2,202,127	$ 2,814,403	$ 3,211,614	$ 3,569,949
Unreserved	10,183,297	14,500,833	20,173,244	20,643,756	26,291,110
Nonspendable					
Restricted					
Committed					
Assigned					
Unassigned					
Total General Fund	$ 13,943,638	$ 16,702,960	$ 22,987,647	$ 23,855,370	$ 29,861,059
Special Service District					
Reserved	$ 679,750	$ 215,801	$ 534,767	$ 635,702	$ 676,611
Unreserved	11,157,347	8,588,678	10,044,579	10,094,085	7,136,648
Nonspendable					
Committed					
Assigned					
Total Special Service District	$ 11,837,097	$ 8,804,479	$ 10,579,346	$ 10,729,787	$ 7,813,259
All other governmental funds					
Reserved	$ 1,055,617	$ 1,193,937	$ 1,130,387	$ 1,087,973	$ 1,185,865
Unreserved, reported in					
Special Revenue funds	1,153,918	590,083	573,016	918,602	539,802
Capital Projects funds	141,194,181	190,836,999	205,491,350	225,340,221	263,516,748
Nonspendable					
Restricted					
Special Revenue funds					
Capital Projects funds					
Committed					
Debt Service fund					
Special Revenue funds					
Assigned					
Capital Projects funds					
Total all other governmental funds	$ 143,403,716	$ 192,621,019	$ 207,194,753	$ 227,346,796	$ 265,242,415

* Fiscal year 2011 reflects implementation of GASB 54

Fiscal Year					
2010	2011 *	2012	2013	2014
$ 3,697,001	$ -	$ -	$ -	$ -
26,765,482	-	-	-	-
	391,592	193,723	393,391	175,186
	27,469	32,051	819,621	20,342
	25,263,637	26,255,266	27,275,919	27,741,295
	-	3,376,713	-	-
	8,294,469	5,448,960	5,546,028	11,343,341
$ 30,462,483	$ 33,977,167	$ 35,306,713	$ 34,034,959	$ 39,280,164
$ 586,877	$ -	$ -	$ -	$ -
6,092,597	-	-	-	-
	17,745	-	18,869	-
	4,461,857	4,643,661	4,883,873	4,914,704
	2,550,093	1,937,011	375,139	2,662,396
$ 6,679,474	$ 7,029,695	$ 6,580,672	$ 5,277,881	$ 7,577,100
$ 1,288,440	$ -	$ -	$ -	$ -
614,330	-	-	-	-
279,473,457	-	-	-	-
	-	-	-	26,667
	4,017,412	-	-	
	261,549,664	199,508,761	181,036,058	182,347,724
	107,956	85,191	122,476	124,909
				851,720
	17,479,627	17,689,732	17,698,901	21,613,877
$ 281,376,227	$ 283,154,659	$ 217,283,684	$ 198,857,435	$ 204,964,897

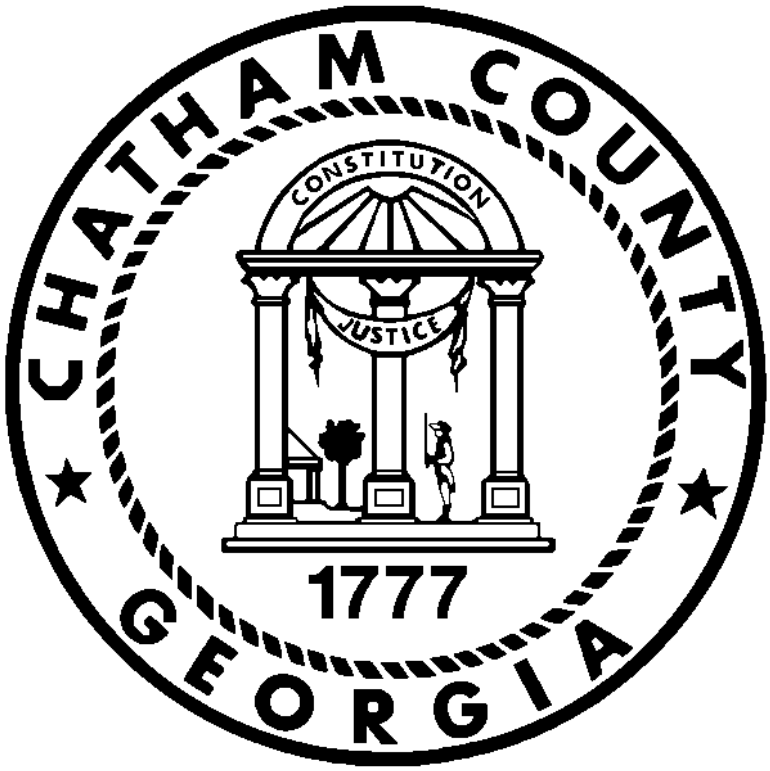
Chatham County, Georgia
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year				
	2005	2006	2007	2008	2009
Revenues					
Property tax	$ 86,980,432	$ 104,352,737	$ 116,150,102	$125,521,319	$ 133,397,243
Local option sales tax	9,249,775	10,582,405	11,340,317	11,264,839	10,711,764
Other taxes	60,603,673	67,567,352	73,143,916	72,377,755	70,169,978
Penalties and Interest	1,510,494	1,540,502	1,357,969	1,372,762	2,001,759
Licenses and permits	1,136,300	1,222,548	1,179,107	1,605,962	1,361,049
Homeowners tax relief grant	3,612,441	3,931,963	3,996,029	4,000,200	4,138,932
Revenue from other gov't units	6,435,251	8,013,138	7,909,650	7,220,809	19,898,333
Charges for services	11,342,194	11,486,708	11,869,879	12,690,690	13,439,295
Fines and fees	5,711,945	5,404,765	5,779,874	5,090,674	5,051,395
Investment Income	4,980,101	6,805,336	11,412,977	11,284,540	4,500,136
Other revenue	1,173,356	1,753,418	2,670,657	2,475,578	989,803
Total revenues	192,735,962	222,660,872	246,810,477	254,905,128	265,659,687
Expenditures					
General government	24,016,367	25,758,655	28,550,112	33,329,080	37,072,462
Judiciary	19,787,110	21,751,337	23,304,201	26,137,105	28,035,246
Public safety	49,157,991	55,809,616	60,604,208	66,708,288	70,327,890
Public works	5,776,600	5,975,556	6,461,241	7,013,356	7,503,887
Health and Welfare	9,789,185	9,304,219	9,414,523	10,185,649	10,417,256
Culture and recreation	8,270,291	9,155,539	9,323,037	10,158,944	11,255,735
Housing and development	1,875,603	2,845,698	3,179,079	3,955,423	3,492,920
Capital Outlay	48,003,058	54,077,355	71,710,508	62,734,320	41,958,305
Debt Service					
Principal	3,932,425	4,139,581	3,841,360	3,989,548	4,986,053
Interest	3,299,340	1,560,742	1,908,476	1,815,755	1,680,278
Intergovernmental					
Total expenditures	173,907,970	190,378,298	218,296,745	226,027,468	216,730,032
Excess of revenues over (under) expenditures	18,827,992	32,282,574	28,513,732	28,877,660	48,929,655
Other financing sources (uses)					
Transfers in	2,395,058	16,122,395	11,470,537	11,581,007	11,408,332
Transfers out	(5,289,578)	(22,307,997)	(18,630,923)	(19,526,460)	(19,555,914)
Settlement Proceeds	-	-	-	-	-
Sale of Capital Assets	-	-	-	-	202,707
Capital Leases	-	265,000	1,279,942	238,000	
Debt Issuance Proceeds	-	-	-	-	-
Premium on Debt issuance	717,431	221,126	-	-	-
Debt Issuance Refunding Proceeds	29,055,000	6,075,000	-	-	-
Payment to Refunded Bond Escrow Agent	(17,404,290)	(6,291,317)	-	-	-
Total other financing sources (uses)	9,473,621	(5,915,793)	(5,880,444)	(7,707,453)	(7,944,875)
Net change in fund balances	$ 28,301,613	$ 26,366,781	$ 22,633,288	$ 21,170,207	$ 40,984,780
Debt services as a percentage of noncapital expenditures	4.6%	3.2%	3.1%	3.0%	3.5%

Fiscal Year				
2010	2011	2012	2013	2014
$ 132,728,556	$ 132,415,641	$ 132,965,834	$ 133,544,932	$ 151,696,506
10,269,046	10,384,895	11,166,793	11,862,493	14,015,693
65,442,362	67,050,781	71,014,156	72,175,002	75,729,434
2,572,596	3,470,785	2,619,584	1,820,780	1,772,218
1,422,555	1,254,008	1,367,458	1,388,524	1,549,099
-	-	-	-	-
11,018,104	13,989,989	8,223,973	11,890,917	12,532,760
13,004,389	15,492,151	15,152,443	14,606,807	15,395,600
4,929,272	5,795,626	5,193,608	6,043,970	6,474,114
2,251,592	1,501,744	1,208,657	281,188	1,386,858
1,145,464	2,408,167	1,063,767	2,163,457	875,230
244,783,936	253,763,787	249,976,273	255,778,070	281,427,512
38,755,542	36,429,663	35,744,923	37,441,057	37,005,925
28,709,020	29,465,768	30,383,750	31,542,185	32,415,221
71,908,210	73,517,089	76,310,930	80,886,657	85,159,777
7,658,085	7,272,206	7,126,435	7,270,013	7,596,506
10,762,012	10,090,748	11,378,764	10,963,523	10,851,959
10,783,734	10,821,117	10,591,068	10,905,769	11,150,909
2,780,122	2,928,801	2,803,766	2,746,450	2,807,469
47,761,784	43,618,341	96,040,412	54,416,115	37,057,612
4,074,131	4,277,976	1,767,982	1,577,241	1,584,650
1,535,220	1,337,649	1,220,089	1,106,880	1,038,907
	22,889,490	38,279,706	31,884,904	34,840,050
224,727,860	242,648,848	311,647,825	270,740,794	261,508,985
20,056,076	11,114,939	(61,671,552)	(14,962,724)	19,918,527
4,430,811	7,204,185	5,134,281	6,965,142	7,985,695
(11,285,436)	(13,039,382)	(11,133,181)	(13,003,211)	(14,252,336)
-	-	-	-	-
2,400,000	-	2,680,000		
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(4,454,625)	(5,835,197)	(3,318,900)	(6,038,069)	(6,266,641)
$ 15,601,451	$ 5,279,742	$ (64,990,452)	$ (21,000,793)	$ 13,651,886
3.0%	2.7%	1.4%	1.2%	1.1%

Chatham County, Georgia
Governmental Activities Tax Revenues By Source
Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year	Property Tax	General Sales Tax	Special Purpose Local Option Sales Tax	Other Taxes	Total
2005	$ 90,412,938	$ 9,249,775	$ 52,626,584	$ 8,203,505	$ 160,492,802
2006	104,165,430	10,757,985	60,501,173	7,551,652	182,976,240
2007	117,172,970	11,131,700	63,129,402	8,837,226	200,271,298
2008	128,541,648	11,320,293	63,927,742	8,678,131	212,467,814
2009	136,671,942	10,099,667	56,649,500	8,724,781	212,145,890
2010	135,014,252	10,140,321	56,969,395	8,472,967	210,596,935
2011	128,364,185	10,400,703	58,430,283	8,620,498	205,815,669
2012	132,050,472	11,003,575	61,976,814	9,037,342	214,068,203
2013	131,796,403	11,862,493	61,817,942	10,133,527	215,610,365
2014	152,267,395	14,015,693	62,304,760	12,580,176	241,168,024


CHATHAM COUNTY
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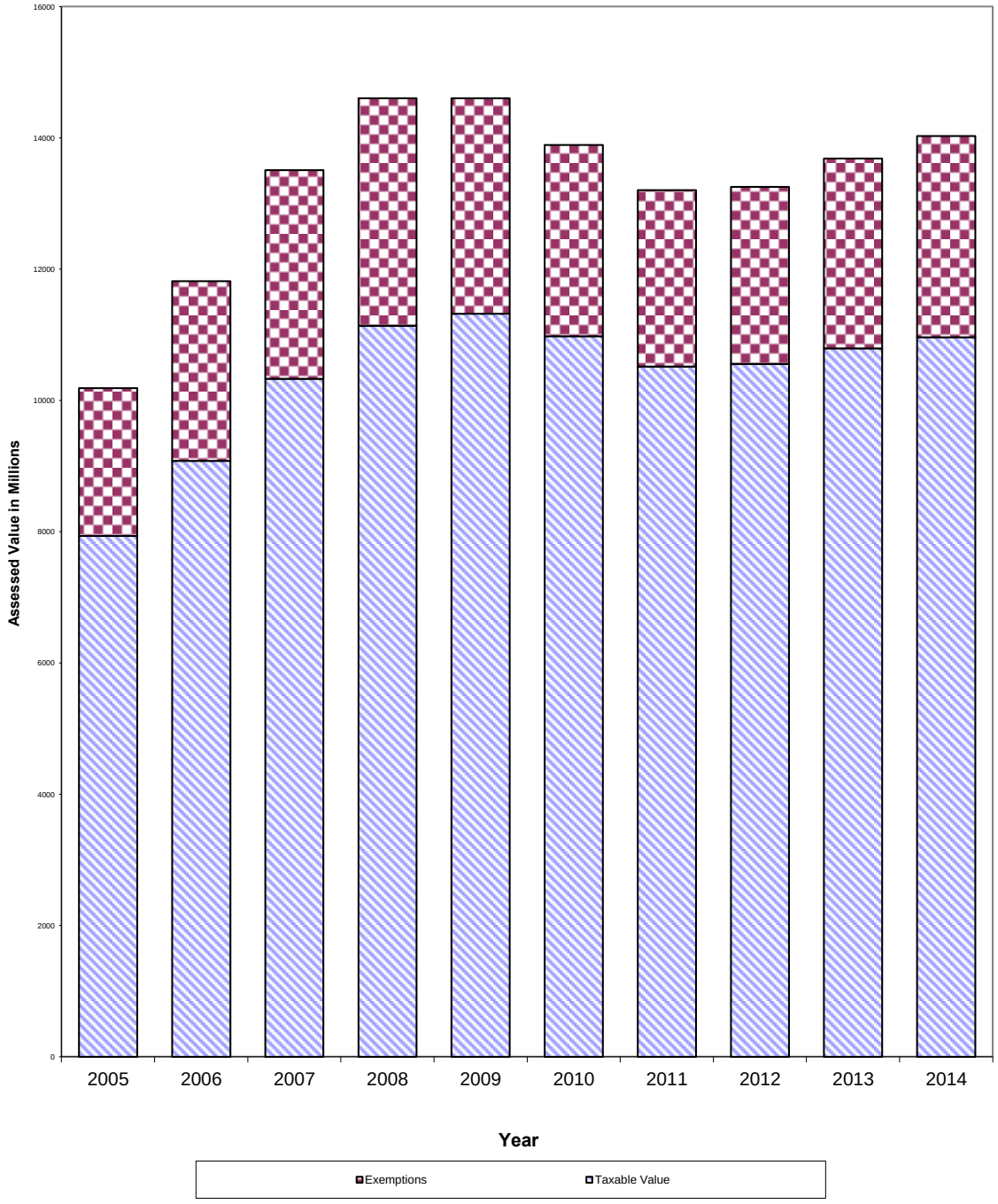
Chatham County, Georgia
Assessed Value and Estimated Actual Value of Taxable Property
Consolidated County(General Fund), Chatham Area Transit Authority & Unincorporated County Digests
Last Ten Fiscal Years

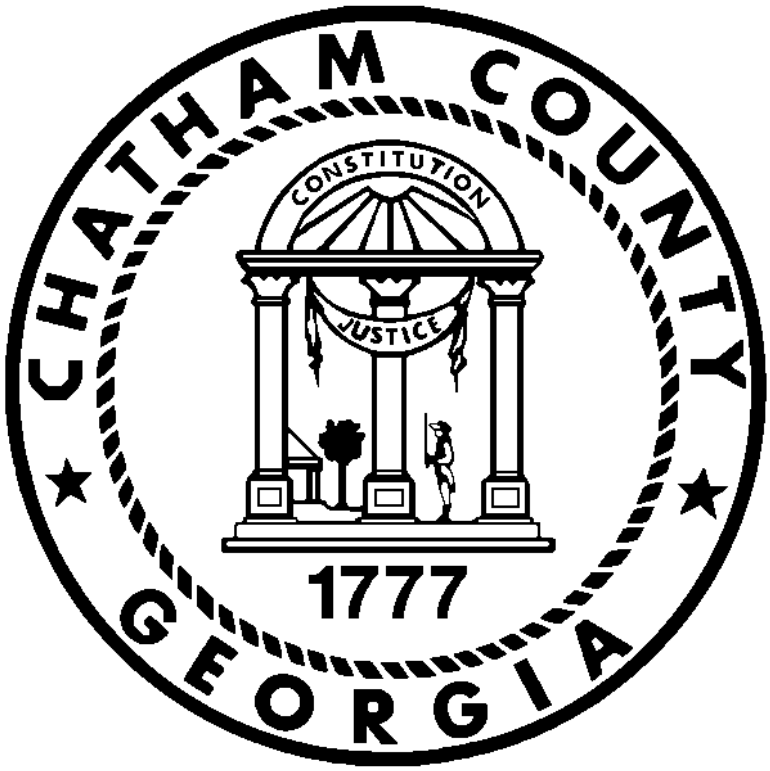
Fiscal Year Ended June 30	Real Property		Personal Property		Less:	Total Taxable Assessed
	Residential Property	Commercial Property	Motor Vehicles	Other	Tax Exempt Real Property	Value
Consolidated County (General Fund) Digest:						
2005	$ 5,535,248,378	$ 3,814,983,174	$ 536,571,680	$ 302,868,863	$ 2,253,017,477	$ 7,936,654,618
2006	6,686,669,784	4,272,421,397	541,145,780	316,897,015	2,737,009,482	9,080,124,494
2007	7,815,086,276	4,788,280,472	584,847,980	321,696,198	3,179,281,578	10,330,629,348
2008	8,511,821,885	5,161,677,053	617,291,700	314,856,764	3,465,188,057	11,140,459,345
2009	8,175,750,944	5,471,813,298	642,274,660	315,321,367	3,282,404,810	11,322,755,459
2010	7,632,936,591	5,367,205,198	576,195,090	318,841,813	2,914,272,177	10,980,906,515
2011	6,784,829,675	5,537,313,621	577,043,990	307,549,363	2,687,252,473	10,519,484,176
2012	6,615,204,379	5,732,643,055	616,388,070	290,820,582	2,695,589,558	10,559,466,528
2013	6,744,574,664	5,995,070,899	653,925,150	293,856,255	2,892,750,353	10,794,676,615
2014	6,784,682,074	6,404,472,261	549,492,390	291,363,820	3,066,153,800	10,963,856,745
Chatham Area Transit Authority Digest:						
2005	$ 4,562,524,985	$ 3,299,526,552	$ 456,324,860	$ 264,365,322	$ 1,964,626,663	$ 6,618,115,056
2006	5,436,024,456	3,667,029,321	448,517,100	269,749,480	2,361,278,193	7,460,042,164
2007	6,284,370,985	4,064,277,921	488,333,370	263,616,477	2,733,221,126	8,367,377,627
2008	6,785,890,131	4,337,828,800	503,797,180	248,087,788	2,969,751,770	8,905,852,129
2009	6,536,815,427	4,563,237,889	519,266,560	246,824,916	2,821,339,441	9,044,805,351
2010	6,092,871,013	4,456,464,236	460,257,660	247,013,573	2,493,245,574	8,763,360,908
2011	5,472,936,253	4,562,861,220	460,894,390	238,860,217	2,334,741,216	8,400,810,864
2012	5,318,780,438	4,740,326,881	493,824,400	231,998,082	2,344,969,790	8,439,960,011
2013	5,422,176,674	4,968,832,478	523,227,170	235,029,889	2,534,420,451	8,614,845,760
2014	5,460,680,221	5,279,617,995	438,002,930	235,882,422	2,677,325,450	8,736,858,118
Unincorporated County (Special Service District Fund) Digest:						
2005	$ 2,782,640,914	$ 1,396,385,820	$ 219,520,270	$ 143,328,950	$ 1,188,259,278	$ 3,353,616,676
2006	3,281,502,516	1,513,513,942	216,108,460	152,992,991	1,451,260,336	3,712,857,573
2007	3,734,376,567	1,709,310,895	237,971,560	161,439,494	1,682,145,961	4,160,952,555
2008	3,994,481,502	1,832,441,859	247,125,300	138,181,968	1,831,887,780	4,380,342,849
2009	3,866,273,381	2,027,630,456	256,600,920	139,832,893	1,825,788,413	4,464,549,237
2010	3,605,303,804	2,055,161,200	229,710,340	141,244,951	1,672,268,855	4,359,151,440
2011	3,286,176,928	2,219,147,677	233,001,840	134,925,951	1,600,685,426	4,272,566,970
2012	3,236,149,049	2,356,833,081	243,905,610	129,088,808	1,664,574,482	4,301,402,066
2013	3,291,794,866	2,562,620,700	259,351,490	134,960,172	1,837,556,874	4,411,170,354
2014	3,315,575,441	2,699,021,316	211,813,540	135,549,075	1,953,640,045	4,408,319,327

Source: Information is from three separate digests provided by Chatham County Board of Assessors.
The Consolidated Digest does not include Chatham Area Transit Authority and the Unincorporated Digest.

Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
11.037	$ 19,841,636,545	40%
10.837	22,700,311,235	40%
10.537	25,826,573,370	40%
10.537	27,851,148,363	40%
10.537	28,306,888,648	40%
10.537	27,452,266,288	40%
11.109	26,298,710,440	40%
11.109	26,398,666,320	40%
11.908	26,986,691,538	40%
11.543	27,409,641,863	40%
0.820	$ 16,545,287,640	40%
0.820	18,650,105,410	40%
0.820	20,918,444,068	40%
0.820	22,264,630,323	40%
0.820	22,612,013,378	40%
0.820	21,908,402,270	40%
0.859	21,002,027,160	40%
0.859	21,099,900,028	40%
1.000	21,537,114,400	40%
1.000	21,842,145,295	40%
3.475	$ 8,384,041,690	40%
3.475	9,282,143,933	40%
3.475	10,402,381,388	40%
3.475	10,950,857,123	40%
3.475	11,161,373,093	40%
3.475	10,897,878,600	40%
3.590	10,681,417,425	40%
3.590	10,753,505,165	40%
4.130	11,027,925,885	40%
4.130	11,020,798,318	40%

Chatham County, Georgia
Total Taxable Assessed Value and Exemptions
(Consolidated Digest General Fund)
Last Ten Fiscal Years




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Chatham County, Georgia
Property Tax Rates
Last Ten Fiscal Years

City of Savannah

Fiscal Year	County: General Fund	County: Debt Service Fund	County: Chatham Area Transit Authority	County: Total County	Board of Education	City	State	Total Direct & Overlapping Rates
2005	11.037		0.820	11.857	17.277	12.90	0.25	42.284
2006	10.837		0.820	11.657	15.817	12.70	0.25	40.424
2007	10.537		0.820	11.357	13.795	12.50	0.25	37.902
2008	10.537		0.820	11.357	13.404	12.50	0.25	37.511
2009	10.537		0.820	11.357	13.404	12.50	0.25	37.511
2010	10.537		0.820	11.357	14.131	13.00	0.25	38.738
2011	11.109		0.859	11.968	14.631	12.50	0.25	39.349
2012	11.109		0.859	11.968	14.631	12.50	0.20	39.299
2013	11.908		1.000	12.908	15.881	12.48	0.15	41.419
2014	11.543		1.000	12.543	15.881	12.48	0.10	41.004

Other incorporated areas are shown with year 2014 millage rates as follows:

	General M & O	Transit	School	State	Muncipality Rate	Total
City of Savannah	11.543	1.000	15.881	0.100	12.480	41.004
Tybee Island	11.543	1.000	15.881	0.100	4.158	32.682
City of Pooler	11.543	0.000	15.881	0.100	4.179	31.703
Town of Thunderbolt	11.543	0.000	15.881	0.100	6.289	33.813
City of Garden City	11.543	1.000	15.881	0.100	4.000	32.524
City of Port Wentworth	11.543	1.000	15.881	0.100	4.711	33.235
City of Bloomingdale	11.543	0.000	15.881	0.100	0.000	27.524
City of Vernonburg	11.543	0.000	15.881	0.100	0.000	27.524

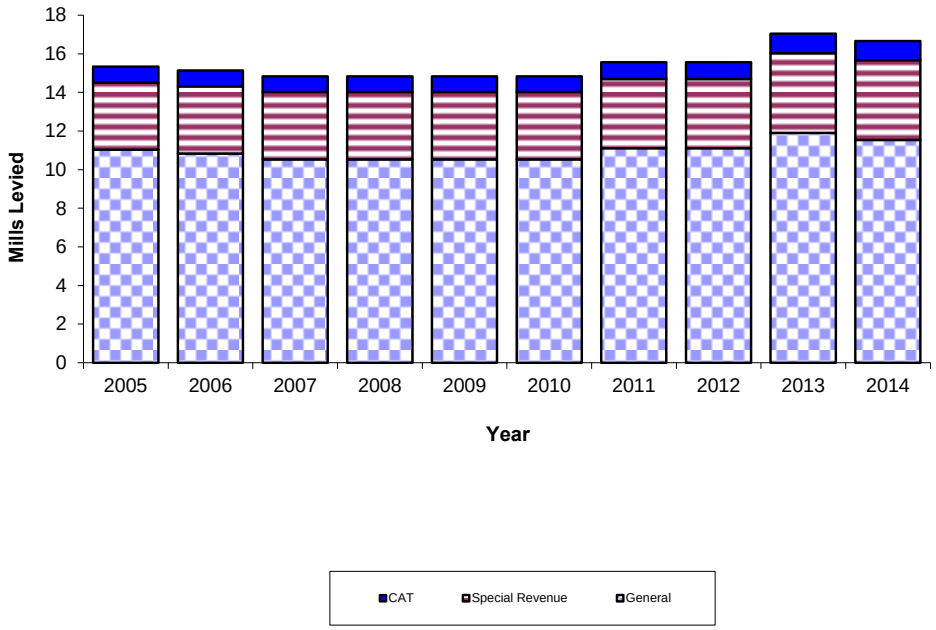
Source: Chatham County Board of Assessors

Chatham County, Unincorporated

County						
General Fund	Special Service	Chatham Area Transit Authority	Total County	Board of Education	State	Total Direct & Overlapping Rates
11.037	3.475	0.820	15.332	17.277	0.25	32.859
10.837	3.475	0.820	15.132	15.817	0.25	31.199
10.537	3.475	0.820	14.832	13.795	0.25	28.877
10.537	3.475	0.820	14.832	13.404	0.25	28.486
10.537	3.475	0.820	14.832	13.404	0.25	28.486
10.537	3.475	0.820	14.832	14.131	0.25	29.213
11.109	3.590	0.859	15.558	14.631	0.25	30.439
11.109	3.590	0.859	15.558	14.631	0.20	30.389
11.908	4.130	1.000	17.038	15.881	0.15	33.069
11.543	4.130	1.000	16.673	15.881	0.10	32.654

Chatham County, Georgia

County Government Property Tax Rates
Last Ten Fiscal Years



Chatham County, Georgia
Principal Property Taxpayers
Current Year and Nine Years Ago

	2014			2005		
Taxpayer	**Taxable Assessed Value**	**Rank**	**Percentage of Total Taxable Assessed Value**	**Taxable Assessed Value**	**Rank**	**Percentage of Total Taxable Assessed Value**
Southern LNG	$ 221,995,644	1	2.02%	$ 60,512,632	5	0.76%
International Paper	149,433,010	2	1.36%	211,136,827	2	2.66%
Georgia Power/Savannah Electric	138,191,131	3	1.26%	120,648,378	3	1.52%
Gulfstream	127,642,231	4	1.16%	333,481,874	1	4.20%
Weyerhauser	74,772,639	5	0.68%	54,450,770	6	0.69%
Walmart	61,475,117	6	0.56%	42,353,561	9	0.53%
Komastu/Fuji Vegetable Oil	45,492,439	7	0.41%	-		-
Duke Realty	43,757,896	8	0.40%	-		-
Imperial Savannah	42,013,731	9	0.38%	-		-
Colonial Oil	40,701,202	10	0.37%	-		
Kerr-McGee (Kemira)	-		-	85,771,743	4	1.08%
Southern Bell	-		-	44,875,605	8	0.57%
Home Depot/Home Improvement	-		-	48,313,234	7	0.61%
SWQ/SWG/Land Developer	-		-	39,390,628	10	0.50%
Sub-Total	$ 945,475,040		8.62%	$ 1,040,935,252		13.12%
All Others	10,018,381,705		91.38%	6,895,719,366		86.88%
Total	$ 10,963,856,745 *		100.00%	$ 7,936,654,618 *		100.00%

Source: Chatham County Board of Assessors
(*) Valuations do not include mobile homes and motor vehicles.

Chatham County, Georgia
Property Tax Levies and Collections
Consolidated Digest
Last Ten Fiscal Years

Year Ended	Total Tax Levy	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2005	$ 88,608,340	$ 23,525,814	26.55%	$ 65,082,526	$ 88,608,340	100.00%
2006	100,840,116	28,658,157	28.42%	72,181,959	100,840,116	100.00%
2007	112,522,372	32,673,326	29.04%	79,823,708	112,497,034	99.98%
2008	121,333,526	35,548,608	29.30%	85,755,297	121,303,905	99.98%
2009	127,368,781	40,659,138	31.92%	86,666,059	127,325,197	99.97%
2010	124,202,634	41,045,731	33.05%	83,021,065	124,066,796	99.89%
2011	125,170,688	40,237,699	32.15%	84,794,059	125,031,758	99.89%
2012	123,666,155	40,597,893	32.83%	82,928,136	123,526,029	99.89%
2013	138,082,756	40,640,310	29.43%	94,638,561	135,278,871	97.97%
2014	55,259,934 *	45,358,027	82.08%	-	45,358,027	82.08%

* Tax Levy for 2014 is for First Installment Billing Only.

Source: Chatham County Tax Commissioner
(Includes Real and Personal Property Only)

Chatham County, Georgia
Category of Land Use
Current Year and Seven Years Ago

	2007	2008	2009	2010	2011	2012	2013	2014
Residential	65.93%	65.77%	65.10%	65.09%	65.07%	64.05%	64.48%	64.05%
Transitional	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
Historical	0.02%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
Agricultural	3.22%	3.12%	2.64%	2.50%	2.46%	2.40%	2.38%	2.57%
Conservation Use	6.93%	7.24%	7.21%	7.79%	7.98%	8.36%	8.60%	8.79%
FLPA	0.00%	0.00%	0.00%	0.22%	0.22%	0.75%	0.75%	0.77%
Commercial	17.25%	17.24%	17.81%	17.04%	16.88%	17.22%	16.38%	16.85%
Industrial	6.32%	6.27%	6.90%	6.77%	6.38%	6.14%	6.32%	6.08%
Public Utility	0.33%	0.34%	0.32%	0.58%	1.00%	1.06%	1.06%	1.09%
	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Source: Chatham County Board of Assessor's Office.

Chatham County, Georgia
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year	Governmental Activities		Business-Type Activities		Total Primary Government	Percentage of Personal Income	Debt Per Capita
	Contractual Obligations	Capital Leases	Contractual Obligations	Capital Leases			
2005	$ 42,595,466	$ 2,999,419	$ 6,983,441	$ 129,734	$ 52,708,060	0.064%	208
2006	39,780,761	2,179,520	6,258,179	75,021	48,293,481	0.073%	190
2007	36,532,009	2,876,831	5,494,937	34,773	44,938,550	0.079%	177
2008	33,148,959	2,518,310	4,692,415	156,382	40,516,066	0.089%	160
2009	29,621,343	1,069,852	-	110,888	30,802,083	0.124%	121
2010	28,333,873	693,169	-	63,111	29,090,153	0.131%	115
2011	24,391,247	367,797	-	12,829	24,771,873	0.154%	98
2012	25,727,466	57,898	-	-	25,785,364	0.146%	95
2013	24,203,175	4,561	-	-	24,207,736	0.172%	88
2014	22,621,856	-	-	-	22,621,856	0.191%	80

Source: Chatham County Finance Department
Chatham Area Transit

Chatham County, Georgia
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Years	General Obligation Bonds	Less: Amounts Available in Debt Service Fund	Total	Percentage of Estimated Actual Taxable Value of Property	Per Capita
2005	$ -	$ -	$ -	-	$ -
2006	-	-	-	-	-
2007	-	-	-	-	-
2008	-	-	-	-	-
2009	-	-	-	-	-
2010	-	-	-	-	-
2011	-	-	-	-	-
2012	-	-	-	-	-
2013	-	-	-	-	-
2014	-	-	-	-	-

Source: Chatham County Finance Department

Chatham County, Georgia
Direct and Overlapping Governmental Activities Debt
As of June 30, 2014

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Chatham County Georgia:			
General Obligation Bonded Debt	$ -	100.00%	$ -
Capital Leases	-	100.00%	-
Contractual Obligations:			
Downtown Savannah Authority (Chatham County Projects) Series 2005	10,238,483	100.00%	10,238,483
Downtown Savannah Authority (Chatham County Projects) Series 2005A	3,944,267	100.00%	3,944,267
Downtown Savannah Authority (Union Mission) Series 2009	2,060,000	100.00%	2,060,000
Downtown Savannah Authority (Union Mission) Series 2011	2,680,000	100.00%	2,680,000
Mosquito Control Facility	3,699,106	100.00%	3,699,106
Direct Debt	22,621,856		22,621,856
City of Savannah, Georgia:			
General Obligation Bonded Debt	-	100.00%	-
Capital Leases	-	100.00%	-
Contractual Obligations:			
Resource Recovery Development Authority	17,195,000	100.00%	17,195,000
Downtown Savannah Authority (Parking Improvements)	24,820,000	100.00%	24,820,000
Downtown Savannah Authority (Stormwater Project)	28,020,000	100.00%	28,020,000
Downtown Savannah Authority (Capital Improvement Projects)	7,435,000	100.00%	7,435,000
Chatham-Savannah School Board:			
General Obligation Bonded Debt	47,340,000	100.00%	47,340,000
Capital Leases	6,658,058	100.00%	6,658,058
Contractual Obligations			
Downtown Savannah Authority (Energy Management)	5,279,197	100.00%	5,279,197
Overlapping Debt	136,747,255		136,747,255
Total	$ 159,369,111		$ 159,369,111

Source: Chatham County, City of Savannah and Chatham-Savannah School Board

Chatham County, Georgia
Legal Debt Margin Information
Last Ten Fiscal Years

	Fiscal Year				
	2005	**2006**	**2007**	**2008**	**2009**
Debt limit	$ 956,036,113	$ 1,113,679,071	$ 1,275,695,215	$ 1,376,702,033	$ 1,368,711,462
Total net debt applicable to limit	-	-	-	-	-
Legal debt margin	$ 956,036,113	$ 1,113,679,071	$ 1,275,695,215	$ 1,376,702,033	$ 1,368,711,462
Total net debt applicable to the limit as a percentage of debt limit	n/a	n/a	n/a	n/a	n/a

	Fiscal Year				
	2010	**2011**	**2012**	**2013**	**2014**
Debt limit	$ 1,304,040,029	$ 1,221,843,313	$ 1,217,982,514	$ 1,242,748,173	$ 1,257,933,388
Total net debt applicable to limit	-	-	-	-	-
Legal debt margin	$ 1,304,040,029	$ 1,221,843,313	$ 1,217,982,514	$ 1,242,748,173	$ 1,257,933,388
Total net debt applicable to the limit as a percentage of debt limit	n/a	n/a	n/a	n/a	n/a

Legal Debt Margin Calculation for Fiscal Year 2014

Assessed value	$ 14,030,010,545
Less: Exemptions for Bond Purposes	(1,450,676,661)
Total assessed value	12,579,333,884
Debt Limit (10% of net assessed value)	1,257,933,388
General Obligation Bonds	-
Amount set aside for repayment of general obligation debt	-
Total Net Debt Applicable to Limit	-
Legal Debt Margin	$ 1,257,933,388

The Constitutional debt limitation applies to all general obligation bonds authorized. Additional general obligation bonds may be authorized to be issued if so approved by a majority of those voting in an election held for that purpose. Chatham County has no general obligation bonds authorized but unissued.

Chatham County, Georgia
Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year	Population	Total Personal Income	Per Capita Personal Income	Median Age	School Enrollment
2005	240,903	$ 8,203,469,859	$ 34,053	34.5	43,452
2006	250,539	8,637,582,564	34,476	34.8	41,225
2007	253,044	9,122,742,288	36,052	34.8	41,273
2008	251,120	9,504,892,000	37,850	34.8	40,244
2009	253,631	9,695,805,868	38,228	34.9	41,152
2010	256,992	9,701,448,000	37,752	34.0	42,061
2011	265,128	10,009,112,256	37,752	34.0	41,588
2012	271,544	10,251,329,088	37,752	34.0	43,253
2013	276,434	11,523,704,158	41,687	34.0	42,454
2014	281,218	12,181,238,888	43,316	34.0	43,505

Sources: Savannah Area Chamber of Commerce
Georgia Department of Labor
US Department of Labor
Bureau of Labor Statistics

Chatham County Employment	Chatham County Unemployment	Unemployment Rate	State Unemployment Rate	US Unemployment Rate
146,870	7,082	4.2	5.6	5.0
124,858	5,202	4.6	4.7	4.4
127,871	5,310	4.2	4.6	4.6
125,919	7,556	6.2	6.2	5.8
119,555	11,052	8.7	9.7	9.3
117,559	11,776	9.0	10.2	9.6
120,617	12,231	9.1	9.8	8.9
121,927	12,612	9.4	9.6	8.4
124,381	12,002	8.8	8.6	7.6
127,413	11,211	8.1	8.3	6.3

Chatham County, Georgia
Principal Employers
Current Year and Nine Years Ago

	2014			2005		
Employer	**Number of Employees**	**Rank**	**Percentage of Total County Employment**	**Number of Employees**	**Rank**	**Percentage of Total County Employment**
Civilian:						
Gulfstream Aerospace Corporation	10,126	1	7.85%	4,505	2	3.76%
Memorial Health University Health Center	5,000	2	3.88%	5,473	1	4.57%
St. Joseph's/Candler	3,304	3	2.56%	3,400	3	2.84%
South Coast Medical Group	601	4	0.47%			
International Paper	600	5	0.47%			
Goodwill Industries of the Coastal Empire	473	6	0.37%			
JCB Americas, Inc.	558	7	0.43%			
Georgia Power Company - Coastal Region	473	8	0.37%			
Imperial Sugar	450	9	0.35%			
Brasseler USA, Inc.	420	10	0.33%			
Wal-Mart				2,421	4	2.02%
Georgia-Pacific Corporation				1,420	5	1.18%
Kroger				1,100	6	0.92%
International Paper				1,027	7	0.86%
The Home Depot				840	8	0.70%
Great Dane Trailers				650	9	0.54%
Savannah Electric				550	10	0.46%
Total	22,005		17.06%	21,386		17.84%
Government, Military & Education:						
Savannah-Chatham Board of Education	4,808					
Ft. Stewart/Hunter Army Airfield	4,637					
City of Savannah	2,795					
Savannah College of Art and Design	1,590					
Chatham County	1,578					
Georgia Port Authority	988					
Armstrong Atlantic State University	602					
US Army Corp of Engineers	600					
Savannah State University	586					

Source: Savannah Economic Development Authority
Savannah Area Chamber of Commerce
Georgia Department of Labor

Chatham County, Georgia
Summary of Banking Deposits
Last Ten Fiscal Years

Banking Deposits

Year	Institutions	Total Deposits as of June 30 (in millions)
2005	17	$ 4,089
2006	18	4,418
2007	20	4,596
2008	20	4,653
2009	22	4,882
2010	21	4,683
2011	21	4,471
2012	21	4,839
2013	21	4,644
2014	22	4,966

Source: Federal Deposit Insurance Corporation, Summary of Deposits.

Chatham County, Georgia
Industry Mix
As of June 30, 2014

Industry	Number of Firms	Employment Number	Employment Percent	Weekly Wage
Goods-Producing	**799**	**18,284**	**13.5**	**1,555**
Agriculture, Forestry, Fishing and Hunting	18	118	0.1	838
Mining, Quarrying, and Oil and Gas Extraction	-	-	-	-
Construction	570	4,580	3.4	818
Manufacturing	211	13,585	10.0	1,809
Food	21	829	0.6	975
Beverage and Tobacco Product	4	58	-	834
Textile Mills	1	*	*	*
Textile Product Mills	7	84	0.1	688
Apparel	1	*	*	*
Leather and Allied Product	1	*	*	*
Wood Product	10	189	0.1	927
Paper	7	1,039	0.8	1,633
Printing and Related Support Activities	15	144	0.1	792
Petroleum and Coal Products	3	205	0.2	1,301
Chemical	16	590	0.4	1,286
Plastics and Rubber Products	3	9	-	626
Nonmetallic Mineral Product	27	511	0.4	1,026
Primary Metal	2	*	*	*
Fabricated Metal Product	29	578	0.4	1,024
Machinery	5	164	0.1	880
Computer and Electronic Product	3	30	-	2,156
Electronic Equipment, Appliance, and Component	4	34	-	945
Transportation Equipment	25	*	*	*
Furniture and Related Product	11	80	0.1	745
Miscellaneous	16	100	0.1	820
Service-Providing	**6,838**	**99,785**	**73.6**	**687**
Utilities	12	330	0.2	1,787
Wholesale Trade	421	4,932	3.6	1,181
Retail Trade	1,199	16,657	12.3	506
Transportation and Warehousing	397	9,559	7.0	671
Information	107	1,376	1.0	912
Finance and Insurance	610	3,516	2.6	1,263
Real Estate and Rental and Leasing	369	1,684	1.2	658
Professional, Scientific, and Technical Services	760	4,178	3.1	979
Management of Companies and Enterprises	60	1,491	1.1	1,743
Administrative and Support and Waste Management and Remediation Services	473	10,163	7.5	537
Education Services	73	3,408	2.5	885
Health Care and Social assistance	724	17,974	13.3	891
Arts, Entertainment, and Recreation	118	1,749	1.3	476
Accommodation and Food Services	892	18,742	13.8	325
Other Services(except Public Administration)	623	4,025	3.0	585
Unclassified - Industry not assigned	**401**	**450**	**0.3**	**668**
Total - Private Sector	**8,038**	**118,519**	**87.4**	**821**
Total - Government	**131**	**17,133**	**12.6**	**919**
Federal Government	64	2,492	1.8	1,358
State Government	52	4,790	3.5	932
Local Government	15	9,851	7.3	801
All Industries	**8,169**	**135,652**	**100.0**	**833**

Source: Georgia Department of Labor
Note: *Denotes confidential data relating to individual employers and cannot be released.

Chatham County, Georgia
Full-time Equivalent County Government Employees by Function
Last Ten Fiscal Years

Function	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General Government	316	313	330	328	335	355	347	347	354	357
Judiciary	323	319	318	318	327	341	343	359	366	366
Public Safety	445 (b)	470	511	513	513	522	495	522	505	593
Public Works	147	149	149	146	157	142	142	142	142	145
Health	30	29	29	29	29	29	29	29	29	29
Culture & Recreation (a)	37	43	43	53	54	54	51	51	51	51
Housing & Development	35	33	35	36	35	35	35	35	37	37

(a) Library employees are now employees of the Live Oak Public Libraries

(b) Majority of Police and CNT personnel are now City of Savannah employees effective 2005

Source: Chatham County Human Resource Department

Chatham County, Georgia
New Construction Residential Building Permits
Last Eight Fiscal Years

New Construction (Unincorporated Area)		
Year	Commercial	Residential
2007	49	449
2008	92	229
2009	34	127
2010	49	122
2011	44	170
2012	33	173
2013	13	202
2014	46	131

Source: Chatham County Building Safety and Regulatory Services Department.

Chatham County, Georgia
Operating Indicators by Function
Last Ten Fiscal Years

Function	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General Government										
Real Property Reviews	30,000	32,000	32,000	42,000	42,000	42,000	42,000	42,000	42,000	42,000
Tax Bills Generated	192,000	200,000	205,000	206,000	201,000	201,700	241,000	210,000	218,000	245,000
Judiciary										
Marriage Licenses	2,300	2,350	2,965	2,917	3,091	3,037	3,374	3,349	3,181	3,310
Pistol Permits	1,310	1,950	1,365	1,918	3,287	2,269	2,269	2,475	3,886	3,382
Public Safety-Sheriff										
Meals Served	1,750,000	1,895,555	1,950,000	2,999,952	2,435,423	1,916,517	2,347,857	2,465,250	2,102,654	1,989,729
Inmates Booked	17,300	19,723	20,200	22,005	22,553	19,348	19,964	20,780	18,706	17,940
Avg Daily Jail Population	1,480	1,532	1,625	2,160	1,823	1,791	1,933	2,029	1,706	1,470
Public Works										
Bridge Openings	8,300	5,134	6,156	5,500	5,780	6,143	7,129	5,060	5,458	2,574
Yard Waste Recycled (in tons)	15,900	15,600	29,015	32,631	31,635	36,869	32,282	17,499	22,075	27,485
Other Recyclables (in tons)	1,080	1,671	1,128	994	1,249	1,026	1,058	705	963	628
Water & Sewer New Connections	68	82	54	43	17	21	17	11	29	31
Average Water Daily Consumption	1,412,808	1,104,000	1,240,064	959,000	1,038,813	959,748	1,112,276	1,147,598	1,086,530	729,868
Culture and Recreation										
Aquatic Center Admissions	80,000	85,246	78,396	37,895	103,749	112,148	108,913	107,803	123,043	131,073

Chatham County, Georgia
Capital Asset Statistics by Function
Last Ten Fiscal Years

Function	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Judicial										
Courthouse	2	2	2	2	2	2	2	2	2	3
Public Safety:										
Sheriff										
Stations	1	1	1	1	1	1	1	1	1	1
Jail	1	1	1	1	1	1	1	1	1	1
Patrol Units	245	245	245	175	175	175	175	175	175	175
CNT Headquarters	1	1	1	1	1	1	1	1	1	1
Public Works:										
Solid Waste										
Collection Trucks	14	14	16	16	16	16	16	16	16	16
Highways & Streets										
Street Lights	5720	5720	5720	5720	5720	5795	5795	5795	5795	6100
Traffic Signals	42	42	42	42	42	48	48	48	48	141
Miles of Streets/Roads	309	310	318	318	365	398	398	1300	1300	2300
Culture & Recreation										
Parks Acreage	1,900	1900	1900	1900	1900	1900	1900	1900	1900	1900
Parks	22	22	22	22	22	22	22	22	22	29
Swimming Pools	1	2	2	2	2	2	2	2	2	3
Tennis Courts	18	19	22	22	24	24	24	24	24	24
Community Centers	1	1	1	1	2	2	2	2	2	4
Sports Complex	5	5	9	9	9	9	9	9	9	9

Sources: Various county departments
Note: No capital asset indicators are available for the general government function.

CHATHAM COUNTY, GEORGIA
CHILD SUPPORT ENFORCEMENT PROGRAM INFORMATION
JUNE 30, 2014

SUMMARY STATEMENT:

The Child Support Enforcement Office for the Eastern Judicial Circuit of Georgia is responsible for the enforcement of criminal and civil child support laws. This includes locating absent parents, determining paternity, and establishing and enforcing child support orders. The office has 14,264 child support cases. Cases are serviced repeatedly throughout the year.

SCHEDULE OF VEHICLES

Make	Model	Year	VIN
Ford	Crown Victoria	2005	2FAFP71W85X112366
Ford	Explorer	2006	1FMEU62E06ZA24000
Ford	Crown Victoria	2009	1FMCU493X9KB3664
Ford	Fusion	2010	3FAHP0GA9AR424460
Ford	Fusion	2010	3FAHP0GA0AR424461

CHATHAM COUNTY, GEORGIA
CHILD SUPPORT ENFORCEMENT PROGRAM INFORMATION
SCHEDULE OF SALARIES AND TRAVEL
JUNE 30, 2014

NAME	SALARIES	TRAVEL	NAME	SALARIES	TRAVEL
BUCK	$ 35,879	$	MILES	49,458	$
CAMP	13,098		MITCHELL	$ 13,671	
COOK	11,665		MOORE	13,707	
COREY	45,591		NEWTON	15,165	
DRESCHER	97,061	262	NORTH	46,391	
EDENFIELD	67,701	281	PAGE	31,359	
ERWIN	38,180		PORTILLA	1,082	
ETHERIDGE	40,291		POWERS	34,488	
FIELDS	28,342		PROUGH	8,476	
FITZGERALD	42,599		ROBERTS	30,144	
GIBBS	45,916		ROVOLIS	57,909	
HAMILTON	14,896		SCHARNIKOV	30,478	
HARRISON	38,842		SCOTT	11,820	
HOWELL	27,210		SHIELDS	29,744	
HUTSON	44,569		SIMMONS	39,258	
JARRELL	42,291		STEPTOE	51,504	
JOHNSON III	44,204		SYLVESTOR	29,086	
KRAPF-WALL	30,149		THORNTON	13,446	
LOWE	74,356		VANVLECK	59,498	497
MALICK	10,665		VARNEDOE	29,803	
MANKER	36,723		WHITTAKER	30,880	
MCGOWAN	2,080		WHITFIELD	38,475	
MCINTOSH	29,796		WRIGHT, R	36,490	
MCMILLAN	42,042		WRIGHT, W	5,988	
MCNAMARA	29,938				
				$ 1,642,400	$ 1,040

CHATHAM COUNTY, GEORGIA
SCHEDULE OF CONTRACT REVENUES AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2014

Contract	Contract Award	Cash Basis Revenue	Due from State of Georgia	Total Revenues	Total Expenditures
DRUG COURT					
441-93-1435AAJ	**$ 194,750**	**$ 178,530**	**$ 16,220**	**$ 194,750**	**$ 194,750**
CSRU					
42700-401-0000020346	**$ 2,963,262**	**$ 2,493,426**	**$ 400,641**	**$ 2,894,067**	**$ 2,894,067**

Note: The total revenues and expenditures for the CSRU include the local portion in the amount of $164,846.

CHATHAM COUNTY, GEORGIA
SCHEDULE OF PROJECTS CONSTRUCTED
WITH SPECIAL SALES TAX PROCEEDS
FOR THE YEAR ENDED JUNE 30, 2014

PROJECT	ORIGINAL ESTIMATED COST	ESTIMATED COST	EXPENDITURES PRIOR YEARS	EXPENDITURES CURRENT YEAR	EXPENDITURES TOTAL
Sales Tax I (1985-1993):					
Administrative Annex Entry Road	$ -	$ 407,744	$ 407,744	$ -	$ 407,744
Airport Road and Bridge	-	385,193	385,193	-	385,193
Area Beautification	-	517,435	517,435	-	517,435
Bay Street Viaduct	300,000	886,674	886,674	-	886,674
Bourne Avenue	437,000	4,332,608	4,332,608	-	4,332,608
Brampton Road	958,000	51,055	51,055	-	51,055
Bryan Woods Road	500,000	53,684	53,684	-	53,684
Chatham Parkway: Garrard to US 17	4,899,000	3,659,714	3,659,714	-	3,659,714
Chatham Parkway: US 17 to US 80	3,400,000	3,445,334	3,445,334	-	3,445,334
Crossroads Parkway	-	2,652,823	2,652,823	-	2,652,823
Staley Avenue Overpass	1,500,000	3,546,381	3,546,381	-	3,546,381
Deptford Cul-de-Sac	-	122,315	122,315	-	122,315
Distribution to Municipalities I	1,050,000	1,050,000	1,050,000	-	1,050,000
Distribution to Municipalities II	10,676,000	10,676,000	10,676,000	-	10,676,000
Eli Whitney Blvd	-	1,186	1,186	-	1,186
Gateway Savannah Beautification	-	125,000	125,000	-	125,000
Gulfstream Road at SR21	-	131,349	131,349	-	131,349
Henderson Blvd	-	916,292	916,292	-	916,292
Henderson Blvd II	-	285,275	285,275	-	285,275
Interchange: I95 at Airport	-	2,551	2,551	-	2,551
Interchange: Southwest Bypass- Abercorn	900,000	7,362	7,362	-	7,362
Interchange: Talmadge-Hutchinson Isl	2,800,000	16,277,433	16,277,433	-	16,277,433
Interchange: US 80- Islands Exp	3,000,000	11,373,236	11,373,236	-	11,373,236
Interchange: US 80-Johnny Mercer	3,400,000	151,991	151,991	-	151,991
Jimmy Deloach Pkwy	12,200,000	17,706,114	17,706,114	-	17,706,114
Jimmy Deloach/I-95	-	160,074	160,074	-	160,074
Johnny Mercer: Bryan Woods- US 80	1,533,000	1,599,066	1,599,066	-	1,599,066
Johnny Mercer: Bryan Woods to Sapelo	-	480,614	480,614	-	480,614
Mall Blvd Widening	-	244,098	244,098	-	244,098
Montgomery Crossroads	7,803,000	8,159,670	8,159,670	-	8,159,670
Pooler Bypass- US80 to I-95	2,000,000	5,237,787	5,237,787	-	5,237,787
President Street: Randolph St - US 80	2,250,000	1,236,334	1,236,334	-	1,236,334
Richardson Creek Bridge	40,000	5,100	5,100	-	5,100
Riverview Drive	-	38,284	38,284	-	38,284
Robert McCorkle Bike Trail	-	327,435	327,435	-	327,435
Skidaway Widening: Victory - Five Points	-	1,872,241	1,872,240		1,872,240
Southwest Bypass	15,750,000	29,085,964	29,085,964	-	29,085,964
Stagecoach Road	-	2,000	2,000	-	2,000
State Route 21: I-95 - County Line	40,000	41,911	41,911	-	41,911
State Route 307: US 17 to I-16	-	217,623	217,623	-	217,623
Stephenson: Abercorn - Waters	770,000	6,129,578	6,129,578	-	6,129,578
Tax Map Conversion	-	383,538	383,538	-	383,538
Triplett Park Entrance Road	-	254,263	254,263	-	254,263
Truman Parkway I	4,642,000	17,191,783	17,191,783	-	17,191,783
Truman Parkway II	2,794,000	10,383,000	10,383,000	-	10,383,000
Truman Parkway III	8,652,000	13,955,293	13,955,293		13,955,293
Truman Parkway IV	2,500,000	10,429,948	10,429,948	-	10,429,948
Truman Parkway V	10,500,000	24,000,000	23,386,219	6,793	23,393,012
TSM Abercorn: DeRenne - Victory	-	200,000	200,000	-	200,000
TSM Abercorn: Ferguson-Victory	4,320,000	6,000,000	2,206,565		2,206,565
TSM Waters: Stephenson - Wheaton	-	3,308,886	3,308,886	-	3,308,886
US 17N: Brampton Rd -Old Traffic Circle	680,000	736,216	736,216	-	736,216
US 17S: Dean Forest - I-516	3,815,000	5,686,022	5,686,022	-	5,686,022
US 17: Abercorn - Dean Forest	2,000,000	1,295,168	1,295,168	-	1,295,168
US 17: Burkhalter Rd Intersection	-	19,100	19,100	-	19,100

(Continued)

CHATHAM COUNTY, GEORGIA
SCHEDULE OF PROJECTS CONSTRUCTED
WITH SPECIAL SALES TAX PROCEEDS
FOR THE YEAR ENDED JUNE 30, 2014

PROJECT	ORIGINAL ESTIMATED COST	ESTIMATED COST	EXPENDITURES PRIOR YEARS	EXPENDITURES CURRENT YEAR	EXPENDITURES TOTAL
US 17: Enhancement Fla Line to SC line	$ -	$ 7,995	$ 7,995	$ -	$ 7,995
US 17: GPA Entrance	50,000	30	30	-	30
US 17: Ogeechee Road - Abercorn	1,400,000	1,828,801	1,828,801	-	1,828,801
US 17-SR 204 Intersection	-	205,554	205,554	-	205,554
US 80: Bloomingdale- County Line	1,323,000	154,287	154,287	-	154,287
US 80: Chatham Parkway to I-95	4,712,000	2,689,555	2,689,555	-	2,689,555
US 80: Garden City	-	268,157	268,157	-	268,157
US 80: I-516 to Victory	4,800,000	3,800,000	669,692	-	669,692
US 80: Johnny Mercer- Bryan Woods	105,000	57,871	57,871	-	57,871
US 80: Pooler	250,000	1,422,666	1,422,666	-	1,422,666
US 80: Pooler- Bloomingdale	2,005,000	1,029,946	1,029,946	-	1,029,946
US 80: Whitemarsh Island	-	20,000	20,000	-	20,000
Various County Roads	8,254,519	22,300,000	16,677,726	1,275,756	17,953,482
Waters Avenue: Montgomery-Stephenson	1,050,000	2,887,972	2,887,972	-	2,887,972
Wheaton Street: Bee - Liberty	4,330,000	4,419,851	4,419,853	-	4,419,853
White Bluff: Derenne - Abercorn	1,100,000	1,150,752	1,150,752	-	1,150,752
White Bluff: Montgomery Cross Road/Windsor	4,503,000	5,501,660	5,501,660	-	5,501,660
Whitemarsh Island Road	-	479,292	479,292	-	479,292
Whitefield Avenue	-	3,487,964	3,487,964	-	3,487,964
Right of Way Consultants	-	6,997,826	6,997,826	-	6,997,826
Administrative Expenditures	-	3,737,623	3,746,685	-	3,746,685
Administrative Expenses - Direct Costs	-	1,027,499	9,033	40,813	49,846
Transfer to General Fund - Admin	-	4,225,000	3,460,312	85,369	3,545,681
Transfer to Service District Fund - Admin	-	2,623,628	2,623,628	-	2,623,628
Transfer to CDBG Fund	-	33,388	33,388	-	33,388
Contingency	29,321,481	15,511	-	-	-
TOTAL	$ 179,313,000	$ 297,818,573	$ 282,869,173	$ 1,408,731	$ 284,277,904

(Concluded)

CHATHAM COUNTY, GEORGIA
SCHEDULE OF PROJECTS CONSTRUCTED
WITH SPECIAL SALES TAX PROCEEDS
FOR THE YEAR ENDED JUNE 30, 2014

PROJECT	ORIGINAL ESTIMATED COST	ESTIMATED COST	EXPENDITURES PRIOR YEARS	EXPENDITURES CURRENT YEAR	TOTAL
Sales Tax II (1993-1998):					
Hutchinson Island Interchange	$ -	$ 15,522,567	$ 15,522,567	$ -	$ 15,522,567
Middleground Road	-	8,563,262	8,563,258	-	8,563,258
White Bluff Extension	-	783,301	783,301	-	783,301
SR 21 Intersection/Jimmy DeLoach Pwy Ext	-	9,624,495	9,624,495	-	9,624,495
Truman Parkway Phase V	-	1,083,725	1,083,725	-	1,083,725
Science Drive	-	1,261,695	1,261,695	-	1,261,695
Pooler Bypass Phase II	-	2,407,245	2,407,245	-	2,407,245
Jimmy Deloach Phase II	-	5,500,000	1,346,362	179,613	1,525,975
J Deloach Pky Ext to Houlihan Bridge	-	-	-	-	-
Pooler Bypass Highway 80 Interchange	-	1,449,194	1,449,194	-	1,449,194
Pooler Bypass I-16 Interchange	-	539,897	539,897	-	539,897
Whitfield Avenue Widening	-	4,000,000	3,495,540	55,579	3,551,119
Skidaway TSM (Intersection/Safety Imp.)	-	-	-	-	-
Bay Street TSM	-	1,973,719	1,973,719	-	1,973,719
Bay Street Widening	-	3,500,000	3,500,000	-	3,500,000
Diamond Causeway Widening	-	688,670	688,670	-	688,670
US 80 Bryan Woods to Bull	-	169,089	169,089	-	169,089
US 80 Bull River to Lazaretto Creek	-	-	-	-	-
Abercorn Safety Project	-	558,548	558,548	-	558,548
Gulfstream Entrance Area	-	50,125	50,125	-	50,125
Bonny Bridge Intersection Improvement	-	256,437	256,437	-	256,437
Miscellaneous	-	59,044	59,044	-	59,044
King George Blvd	-	830,142	830,142	-	830,142
McWhorter Drive	-	164,566	164,566	-	164,566
Ambrose Drive at Gulfstream	-	-	-	-	-
Stagecoach Road	-	228,993	228,993	-	228,993
Dolan Drive	-	378,240	378,240	-	378,240
Central Ave/SmithDr/Cherokee Ave/Saussy	-	642,551	642,551	-	642,551
Humane Society Road	-	152,107	152,107	-	152,107
President Street	-	1,232,316	1,232,316	-	1,232,316
Bamboo Farm and Coastal Gardens Paving	-	204,803	204,803	-	204,803
Bond Ave/Heather St/Betran St/Shore Ave	-	1,471,826	1,471,826	-	1,471,826
Unincorporated Roads	4,624,284	-	-	-	-
Bloomingdale Roads	274,582	274,582	274,582	-	274,582
Garden City Roads	449,057	449,057	449,057	-	449,057
Pooler Roads	301,755	301,755	301,755	-	301,755
Port Wentworth Roads	346,088	346,088	346,088	-	346,088
Savannah Roads	5,691,151	5,691,151	5,691,151	-	5,691,151
Tybee Roads	322,491	322,491	322,491	-	322,491
Vernonburg Roads	18,592	18,592	18,592	-	18,592
Right of Way Consultant	-	1,350,000	1,293,562	7,117	1,300,679
Administrative Expenditures	-	2,150,000	1,907,722	1,242	1,908,964
Transfer to General Fund	-	7,200,000	6,857,906	29,732	6,887,638
Transfer to Special Service District	-	637,040	637,040	-	637,040
Reserve for Roads, Streets, and Bridges	57,100,000	33,644	-	-	-
Contingency-Other Projects	-	-	-	-	-
Library	5,000,000	7,880,894	7,880,894	-	7,880,894
Juvenile Justice Center	5,000,000	4,765,983	4,765,982	-	4,765,982
Thunderbolt Complex	225,000	225,000	225,000	-	225,000
Trade Center	37,000,000	84,067,098	84,067,098	-	84,067,098
Administrative Annex/Police Headquarters	-	5,772,920	5,772,922	-	5,772,922
Hutchinson Island Water & Sewer	-	6,243,952	6,243,951	-	6,243,951
Georgia DCA Grant- Trade Center	-	3,298,511	3,298,511	-	3,298,511
Georgia DCA Grant- Mighty 8th Museum	-	350,000	350,000	-	350,000
Shackelford Lighting	-	210,000	210,000	-	210,000
Jail Expansion	-	334,381	334,381	-	334,381
Pier/Pavilion	2,500,000	2,644,746	2,644,746	-	2,644,746
Olympic Pool	2,000,000	4,812,469	4,812,469	-	4,812,469
Weight Center	200,000	397,258	397,258	-	397,258

(Continued)

CHATHAM COUNTY, GEORGIA
SCHEDULE OF PROJECTS CONSTRUCTED
WITH SPECIAL SALES TAX PROCEEDS
FOR THE YEAR ENDED JUNE 30, 2014

PROJECT	ORIGINAL ESTIMATED COST	ESTIMATED COST	EXPENDITURES PRIOR YEARS	EXPENDITURES CURRENT YEAR	TOTAL
Civil Rights Museum	$ 1,000,000	$ 2,447,080	$ 2,447,080	$ -	$ 2,447,080
Lucas Theatre	1,000,000	1,700,000	1,700,000	-	1,700,000
Telfair	1,000,000	1,000,000	1,000,000	-	1,000,000
Bandshell	700,000	-	-	-	-
Bandshell (portable)	285,000	218,416	218,416	-	218,416
May Street YMCA	750,000	1,178,535	1,178,535	-	1,178,535
Frank Callen	450,000	700,000	700,000	-	700,000
Pennsylvania Center	250,000	584,538	584,538	-	584,538
Hudson Hill Center	125,000	256,970	256,970	-	256,970
Woodville Center	125,000	259,097	259,097	-	259,097
Memorial Stadium	95,000	232,142	232,142	-	232,142
Community Center	-	37,178	37,178	-	37,178
Whitemarsh Island Community Center	-	345,082	345,081	-	345,081
Aquatic Center/Soccer Parking Lot	-	116,272	116,272	-	116,272
Bandshell Project	-	787,500	787,500	-	787,500
Parks Renovation Program	-	38,861	38,861	-	38,861
Charles Brooks Park renovation program	-	84,810	84,810	-	84,810
Concord Soccer	-	240,249	240,249	-	240,249
Triplett Park	1,050,000	2,573,366	2,573,366	-	2,573,366
Soccer Complex	1,500,000	2,947,362	2,947,362	-	2,947,362
Track & Field	1,000,000	1,062,980	1,062,980	-	1,062,980
Battlefield Park	915,000	915,000	915,000	-	915,000
No Wake Project	48,000	158,085	158,085	-	158,085
Truman Linear Park	300,000	259,112	259,112	-	259,112
Runaway Park	518,000	919,290	919,290	-	919,290
East Broad Park	483,000	835,552	835,552	-	835,552
Beach Project	500,000	494,980	494,980	-	494,980
Jaycee Park Tennis Courts	-	13,581	13,581	-	13,581
Inclusive Confidence Course	-	39,500	39,500	-	39,500
Wilmington Island Community Park	-	81,513	81,513	-	81,513
Sallie Mood Corridor Lot	-	176,479	176,479	-	176,479
Tatumville Park	-	543,326	543,326	-	543,326
Tremont Park	-	40,000	40,000	-	40,000
LaRoche Avenue	-	7,375	7,375	-	7,375
Woodbridge Canal	-	55,215	55,215	-	55,215
Central Avenue	-	5,910	5,910	-	5,910
Hall Bros Property	-	62,115	62,115	-	62,115
Grovepoint Road	-	213,220	213,220	-	213,220
Middlelandings	-	3,500	3,500	-	3,500
Golden Isles	-	100,430	100,430	-	100,430
Burnside Island	-	511,571	511,571	-	511,571
Ogeechee Farms	-	114,364	114,364	-	114,364
Wilmington Island Subdivision	-	235,010	235,010	-	235,010
Whitemarsh Island at Penrose	-	12,625	12,625	-	12,625
Whitfield Avenue at Summit Ridge	-	331,870	331,870	-	331,870
Ferguson Avenue	-	682,414	682,414	-	682,414
Norwood Avenue Drainage	-	11,912	11,912	-	11,912
Windfield Subdivision Drainage	-	32,601	32,601	-	32,601
Fawcett Canal Drainage	-	1,075,459	1,075,459	-	1,075,459
Placentia Canal Drainage	-	21,701	21,701	-	21,701
Bloomingdale Drainage	284,444	284,444	284,444	-	284,444
Garden City Drainage	928,106	928,106	928,106	-	928,106
Pooler Drainage	557,740	557,740	557,740	-	557,740
Port Wentworth Drainage	502,505	502,505	502,505	-	502,505
City of Savannah Drainage	3,000,000	3,000,000	3,000,000	-	3,000,000
Thunderbolt Drainage/Roads	353,332	353,332	353,332	-	353,332
Tybee Drainage/Recreation	355,962	355,962	355,962	-	355,962
Vernonburg Drainage/Sidewalks	17,911	17,911	17,911	-	17,911
Unincorporated Drainage Contingency	3,300,000	-	-	-	-
TOTAL	$ 142,447,000	$ 233,838,317	$ 228,505,759	$ 273,283	$ 228,779,042

(Concluded)

CHATHAM COUNTY, GEORGIA
SCHEDULE OF PROJECTS CONSTRUCTED
WITH SPECIAL SALES TAX PROCEEDS
FOR THE YEAR ENDED JUNE 30, 2014

PROJECT	ORIGINAL ESTIMATED COST	ESTIMATED COST	EXPENDITURES PRIOR YEARS	EXPENDITURES CURRENT YEAR	EXPENDITURES TOTAL
Sales Tax III (1998-2003):					
DRAINAGE:					
Administrative Expenditures Drainage	$ -	$ 2,673,704	$ 2,673,705	$ -	$ 2,673,705
Atlantic Creosote Canal	-	758,409	758,409	-	758,409
Bloomingdale Drainage	2,000,000	2,000,000	2,000,000	-	2,000,000
Chatham County Drainage	61,500,000	151,067	-	-	-
Garden City Drainage	2,000,000	2,000,000	2,000,000	-	2,000,000
Pooler Drainage	2,000,000	2,000,000	2,000,000	-	2,000,000
Port Wentworth Drainage	2,000,000	2,000,000	2,000,000	-	2,000,000
Savannah Drainage	71,000,000	71,000,000	71,000,000	-	71,000,000
Thunderbolt Drainage	2,000,000	2,000,000	2,000,000	-	2,000,000
Tybee Drainage	3,000,000	3,000,000	3,000,000	-	3,000,000
Vernonburg Drainage	400,000	400,000	400,000	-	400,000
Conaway Branch Canal	-	1,264,476	1,264,476	-	1,264,476
Fawcett Phase II	-	1,114,452	1,114,450	-	1,114,450
Golden Isles Area	-	563,545	563,545	-	563,545
Grange Road	-	158,857	158,857	-	158,857
Halycon Bluff	-	1,126,751	1,126,751	-	1,126,751
Hardin Canal	-	9,400,000	9,371,821	-	9,371,821
Indirect Cost Allocations -General Fund	-	2,000,000	1,320,193	88,739	1,408,932
Transfer to SSD	-	534,360	534,360	-	534,360
Kings Way Canal	-	1,236,713	1,236,702	-	1,236,702
Little Hurst	-	800,000	106,008	1,963	107,971
Little Ogeechee Basin	-	9,965	9,965	-	9,965
Ogeechee Farms	-	1,200,000	1,125,597	42,801	1,168,398
Pipemakers Canal	-	25,945,713	20,838,671	17,570	20,856,241
Placentia Canal	-	2,740,651	2,740,651	-	2,740,651
Port Industrial Park	-	20,979	20,979	-	20,979
Raspberry Canal	-	596,794	596,794	-	596,794
Right of Way Administration	-	331,882	331,882	-	331,882
Romney Place/Parkersburg Drainage	-	747,244	747,244	-	747,244
Topographic Mapping	-	4,000,000	3,382,005	1,390	3,383,395
Village Green Outfall Drainage	-	467,473	467,473	-	467,473
Westlake Drainage	-	5,538,186	5,538,186	-	5,538,186
Wilmington Park Canal	-	2,700,000	2,019,277	145,944	2,165,221
Gateway/Henderson Drainage	-	1,555,938	1,555,938	-	1,555,938
Rice Mill at Grove Point	-	35,014	35,014	-	35,014
Louis Mills/Redgate	-	4,000,000	2,278,164	72,497	2,350,661
Quacco/Regency Park	-	1,582,235	1,582,235	-	1,582,235
Quacco/Restoration	-	1,648,282	1,648,282	-	1,648,282
St. Ives Culvert (Georgetown Canal)	-	239,523	239,524	-	239,524
Louisville Branch	-	94,043	94,043	-	94,043
Talmadge Canal	-	102,691	102,691	-	102,691
OPEN SPACE, GREENWAY AND BIKEWAY:					
Chatham County	9,000,000	-	-	-	-
Bloomingdale	-	98,597	98,597	-	98,597
Garden City	-	87,979	87,979	-	87,979
Pooler	-	62,260	62,260	-	62,260
Port Wentworth	-	42,847	42,847	-	42,847
Savannah	-	2,848,741	2,848,741	-	2,848,741
Thunderbolt	-	30,273	30,273	-	30,273
Tybee Island	-	33,663	33,663	-	33,663
Vernonburg	-	2,532	2,532	-	2,532
Wetland Mitigation Bank	-	2,400,000	2,114,599	7,083	2,121,682
Civil War Heritage Trails	-	5,000	5,000	-	5,000
Coastal Georgia Greenway	-	618,535	519,974	98,560	618,534
Demere Property Acquisition	-	5,575,333	5,575,333	-	5,575,333
Greenspace Project (Grant Refund)	-	71,347	71,347	-	71,347
Tom Triplett Park and Ogeechee Canal	-	447,903	447,901	-	447,901
				-	(Continued)

CHATHAM COUNTY, GEORGIA
SCHEDULE OF PROJECTS CONSTRUCTED
WITH SPECIAL SALES TAX PROCEEDS
FOR THE YEAR ENDED JUNE 30, 2014

PROJECT	ORIGINAL ESTIMATED COST	ESTIMATED COST	EXPENDITURES PRIOR YEARS	EXPENDITURES CURRENT YEAR	EXPENDITURES TOTAL
OTHER PROJECTS:					
Administrative Expenditures Other	$ -	$ 1,000,000	$ 118,540	$ 239,453	$ 357,993
Bloomingdale Other	458,703	396,636	396,635	-	396,635
CEMA	-	240,766	240,765	-	240,765
Chatham County Other	14,112,663	-	-	-	-
City of Savannah Other	16,292,341	14,087,815	14,087,815	-	14,087,815
EMS	-	79,982	79,982	-	79,982
Fire/Safety Equipment	-	2,040,000	2,039,997	-	2,039,997
Garden City Other	458,703	396,636	396,635	-	396,635
Greenbriar Children's Center	-	1,258,000	1,258,000	-	1,258,000
Hutchinson Island Riverwalk Ext Slip 1	-	2,000,000	945,713	-	945,713
King Tisdell Cottage	-	1,258,000	1,258,000	-	1,258,000
Library (Technology)	-	927,088	927,089	-	927,089
Lucas Theatre	-	833,000	833,000	-	833,000
Ogeechee Canal	-	833,000	359,541	71,554	431,095
Pooler Other	458,703	396,636	396,635	-	396,635
Port Wentworth Other	458,703	396,636	396,635	-	396,635
Senior Citizens	-	100,000	100,000	-	100,000
Telfair Museum of the Arts	-	833,000	833,000	-	833,000
Thunderbolt Other	458,703	396,637	396,636	-	396,636
Tybee Lighthouse	-	297,500	297,500	-	297,500
Tybee Marine (Science Center)	-	50,000	50,000	-	50,000
Tybee Other	696,428	602,191	602,192	-	602,192
Vernonburg Other	87,053	75,274	75,274	-	75,274
ROADS, STREETS, AND BRIDGES:				-	
Administrative Expenditures	-	225,644	218,340	(2,865)	215,475
Abercorn Widening (Rio Road to Truman V)	-	2,000,000	628,160	246,448	874,608
Bay Street Widening	-	9,500,000	2,464,013	6,741,129	9,205,142
East/West Corridor	-	20,000,000	6,791,721	1,200,000	7,991,721
Eisenhower Widening and Median	-	4,500,000	493,975	3,297	497,272
Hodgson Memorial Drive	-	157,646	157,646	-	157,646
Melinda Drive (Stiles Ave Ext)	-	544,000	-	-	-
Right of Way Admin - Roads	-	100,000	20,080	17,669	37,749
Chatham County Roads, Streets, Bridges	41,618,000	-	-	-	-
Spur 21, Phase I	-	1,700,000	1,511,374	186	1,511,560
SR307 Extension	-	15,224	15,224	-	15,224
Truman Parkway Phase V	-	6,000,000	4,754,022	2,500	4,756,522
TOTAL	$ 230,000,000	$ 245,305,268	$ 205,069,077	$ 8,995,918	$ 214,064,995

(Concluded)

CHATHAM COUNTY, GEORGIA
SCHEDULE OF PROJECTS CONSTRUCTED
WITH SPECIAL SALES TAX PROCEEDS
FOR THE YEAR ENDED JUNE 30, 2014

PROJECT	ORIGINAL ESTIMATED COST	ESTIMATED COST	EXPENDITURES PRIOR YEARS	EXPENDITURES CURRENT YEAR	EXPENDITURES TOTAL
Sales Tax IV (2003-2008):					
ROADS, STREETS, and BRIDGES:					
Truman Parkway Phase V	$ 2,000,000	$ 3,032,314	$ 3,032,314	$ -	$ 3,032,314
Benton Blvd- Extension	2,000,000	2,300,000	43,501	11,559	55,060
Interchange US 80 and J. DeLoach Pkwy	2,000,000	4,000,000	1,261,678	117,436	1,379,114
Dean Forest Road Ext from US 17 to Vet	2,000,000	184,284	184,284	-	184,284
Widen Dean Forest Road from 1-16 to US17	2,000,000	8,000,000	7,889,766	87,566	7,977,332
Traffic Safety Improvements Bull St to MLK	2,000,000	1,000,000	-	-	-
Islands Expressway/Causton Bluff Bridge	2,000,000	2,000,000	643,491	306,225	949,716
Other Roads	6,000,000	54,402	-	-	-
Unincorporated County Roads	14,000,000	14,000,000	11,898,329	533,815	12,432,144
Administrative Expenditures-Roads	-	1,941,552	1,941,554	(7,094)	1,934,460
City of Savannah	13,620,000	13,782,364	13,782,364	-	13,782,364
DRAINAGE PROJECTS:					
Chatham County	11,000,000	11,000,000	5,802,878	230,408	6,033,286
Pipemakers Canal	17,000,000	17,000,000	468,241	79,229	547,470
General Drainage	500,000	400,000	339,231	-	339,231
Storm Drainage	300,000	600,000	94,801	-	94,801
Administrative Expenditures	-	756,236	756,235	212,554	968,789
City of Savannah	51,150,000	51,759,764	51,759,764	-	51,759,764
OPENSPACE, GREENWAY, and BIKEWAY:					
Unincorporated Chatham County	2,322,122	5,000,000	4,737,487	(2,133)	4,735,354
Bloomingdale	53,540	115,967	115,967	-	115,967
Garden City	33,659	67,707	67,707	-	67,707
Pooler	33,659	67,708	67,708	-	67,708
Port Wentworth	20,078	41,138	41,138	-	41,138
Thunderbolt	14,172	30,381	30,381	-	30,381
Tybee Island	15,354	32,841	32,841	-	32,841
Vernonburg	1,200	2,547	2,547	-	2,547
Salt Marsh Mitigation	-	185,000	26,823	25,674	52,497
Truman Trail II	-	412,200	313,969	23,676	337,645
McQueens Trail Stabilization	-	450,000	397,200	1,775	398,975
Savannah & Ogeechee Canal	-	100,000	-	-	-
Other (Municipality & County)	2,821,203	-	-	-	-
RECREATION, CULTURAL, and HISTORICAL:					
Tom Triplett Park	1,700,000	3,400,000	1,934,381	666	1,935,047
Runaway Point Park	400,000	376,003	376,003	-	376,003
Mother Mathilda Beasley Park	1,900,000	1,900,000	1,191,312	236,027	1,427,339
Boat Ramps	700,000	701,002	701,002	-	701,002
Bells Landing Boat Ramp	-	182,423	182,423	3,825	186,248
Kings Ferry Boat Ramp	-	950,000	780,132	100,871	881,003
Telfair Museum	490,128	990,128	990,128	-	990,128
Fort Jackson	1,078,283	999,638	999,638	-	999,638
W Chatham YMCA	49,013	45,438	45,438	-	45,438
McCorkle Trail	100,000	157,784	171,796	-	171,796
Civil Rights Museum	1,328,248	3,207,193	3,207,193	-	3,207,193
Tatemville Community Center	735,193	693,519	693,519	-	693,519
Coastal Soccer	68,618	133,276	133,275	2,190	135,465
King-Tisdell	980,257	1,951,902	1,951,902	-	1,951,902
WW Law Center	980,257	908,762	401,372	-	401,372
Yamacraw Arts	68,618	63,613	63,613	-	63,613
Con Ed	490,128	490,128	490,128	-	490,128
Library	24,500,000	25,000,000	14,696,110	8,637,863	23,333,973
Soccer Complex	-	500,000	-	4,289	4,289

(Continued)

CHATHAM COUNTY, GEORGIA
SCHEDULE OF PROJECTS CONSTRUCTED
WITH SPECIAL SALES TAX PROCEEDS
FOR THE YEAR ENDED JUNE 30, 2014

PROJECT	ORIGINAL ESTIMATED COST	ESTIMATED COST	EXPENDITURES PRIOR YEARS	EXPENDITURES CURRENT YEAR	EXPENDITURES TOTAL
OTHER CAPITAL PROJECTS:					
County Courthouse-Tax Assessor Computer	$ 800,000	$ 696,270	$ 696,270	$ -	$ 696,270
Chatham County Police Merger	2,200,000	3,102,385	3,102,385	-	3,102,385
Chatham County Courthouse	12,000,000	14,999,342	14,999,342	-	14,999,342
County Vehicles	4,580,000	6,000,000	5,456,577	114,948	5,571,525
King George Sidewalks	250,000	180,259	180,258	-	180,258
US 80 Sidewalks	75,000	2,547	(11,463)	-	(11,463)
US 80 Beautification	75,000	75,000	75,000	-	75,000
Wild Heron Sidewalks	100,000	37,255	37,255	-	37,255
Whitemarsh Island Bikeways	450,000	687,428	687,428	-	687,428
Charlie Brooks Park	950,000	3,000,000	1,039,721	643	1,040,364
Public Works Building	1,000,000	5,300,000	4,836,003	50,081	4,886,084
Greenbriar	1,470,385	1,363,142	1,363,142	-	1,363,142
Hospice	1,980,257	1,980,257	1,980,257	-	1,980,257
CAT	926,343	4,416,037	4,366,039	-	4,366,039
Rape Crisis	98,026	90,876	90,876	-	90,876
Royce Learning Center	1,764,462	1,764,462	1,764,462	-	1,764,462
Humane Society	144,588	134,042	134,042	-	134,042
Food Bank	784,206	784,206	784,206	-	784,206
Savannah Symphony	98,026	-	-	-	-
Ash Tree	245,064	245,064	245,064	-	245,064
Court Appointed Special Advocate	98,026	-	-	-	-
Diversion Center	4,000,000	4,000,000	30,380	620	31,000
Savannah other capital projects 2008+	1,669,711	-	-	-	-
Telfair	500,000	-	-	-	-
King Tisdell	1,000,000	-	-	-	-
OTHER CAPITAL OUTLAY-PUBLIC SAFETY:					
Bloomingdale Fire Dept	100,000	101,454	101,453	-	101,453
Garden City Fire Dept	200,000	201,161	201,161	-	201,161
Isle of Hope Fire Dept	100,000	80,000	80,000	-	80,000
Pooler Fire Dept	200,000	201,161	201,161	-	201,161
Port Wentworth Fire Dept	200,000	201,273	201,273	-	201,273
Southside Fire Dept	800,000	800,000	800,000	-	800,000
Thunderbolt Fire Dept	100,000	100,411	100,411	-	100,411
Tybee Island Fire Dept	100,000	100,186	100,186	-	100,186
Savannah Public Safety	1,300,000	1,315,497	1,315,497	-	1,315,497
OTHER CAPITAL OUTLAY-MUNICIPALITIES:					
Bloomingdale	2,700,000	2,740,237	2,740,237	-	2,740,237
Garden City	3,779,500	3,803,004	3,803,004	-	3,803,004
Pooler	3,779,500	3,803,003	3,803,003	-	3,803,003
Port Wentworth	2,254,426	2,271,740	2,271,740	-	2,271,740
Thunderbolt	2,600,000	2,611,779	2,611,779	-	2,611,779
Tybee Island	6,400,000	6,414,619	6,414,619	-	6,414,619
Vernonburg	400,000	401,095	401,095	-	401,095
City of Savannah	29,901,183	31,982,002	31,982,000	-	31,982,000
OTHER					
Debt Retirement	16,000,000	16,719,000	11,278,871	-	11,278,871
M / WBE Contract for Consulting Services	-	320,000	320,000	-	320,000
Transfer to M&O - Indirect Cost Allocation		2,225,468	969,139	245,440	1,214,579
Transfer to CIP	-	10,000	-	-	-
Reserve for Other Projects	-	8,252	8,252	-	8,252
Administrative Expenditures		1,500,000	85,897	440,681	526,578
TOTAL	$ 276,627,433	$ 307,737,128	$ 246,389,586	$ 11,458,834	$ 257,848,420

(Concluded)

CHATHAM COUNTY, GEORGIA
SCHEDULE OF PROJECTS CONSTRUCTED
WITH SPECIAL SALES TAX PROCEEDS
FOR THE YEAR ENDED JUNE 30, 2014

PROJECT	ORIGINAL ESTIMATED COST	ESTIMATED COST	EXPENDITURES PRIOR YEARS	EXPENDITURES CURRENT YEAR	EXPENDITURES TOTAL
Sales Tax V (2008-2014):					
Roads, Streets & Bridges Projects - County-wide	$ 30,000,000				
Truman Parkway Phase V	-	$ 2,000,000	$ -	$ -	$ -
Jimmy DeLoach Parkway Phase II	-	4,000,000	-	-	-
Jimmy DeLoach Parkway Extension	-	800,000	-	-	-
Interchange US 80 / Jimmy DeLoach Parkway	-	7,000,000	85,336	135,018	220,354
Little Neck Road	-	2,000,000	-	-	-
I-16 Flyover Removal	-	850,000	105,000	250,000	355,000
Dean Forest Rd Widening I16 to US17	-	3,000,000	88,071	1,544,988	1,633,059
Chatsworth Cul-De-Sac Con.	-	200,000	-	64,499	64,499
Admin Expenditures - Indirect Cost Allocation	-	405,582	405,582	239,443	645,025
Phase II Level One Capital Projects - County-wide	39,000,000			-	
Juvenile Court Complex	-	3,370,200	75,396	11,735	87,131
Judicial Courthouse	-	25,000,000	20,081,077	157,862	20,238,939
County Health Department	-	9,425,448	8,425,448	-	8,425,448
Phase I Level One Capital Projects - County-wide				-	
Detention Center (Transfer Out)	100,000,000	100,186,086	82,307,055	4,471,489	86,778,544
Detention Center Debt Service	9,000,000	-	-	-	-
Capital Projects - County-wide	18,000,000			-	
CAT	-	2,000,000	1,926,860	-	1,926,860
County Admin Building	-	3,350,000	1,531,271	811,953	2,343,224
Hutchinson Island Slip 3	-	3,375,134	3,375,134	-	3,375,134
Hitch Library	-	1,000,000	-	-	-
Ambuc Ball Park	-	1,000,000	-	-	-
Liberty Community Center	-	800,000	33,550	85,872	119,422
Carver Heights Community Center	-	900,000	3,240	51,794	55,034
Cloverdale Community Center	-	1,000,000	10,350	211,930	222,280
Greenspace	-	1,000,000	731,771	245,732	977,503
Law Enforcement Training Facility	-	450,000	-	279,492	279,492
Unincorporated County Projects	5,500,000			-	
Reserve Unincorp. County Projects - Roads	14,000,000	49,000	-	-	-
Laroche Avenue Culvert		1,500,000	3,050	515,394	518,444
Coastal Georgia Greenway		1,100,000	1,016,197	-	1,016,197
Misc. Road Resurfacing		2,500,000	938,155	36,478	974,633
Public Works Parking Lot		251,000	251,000	-	251,000
Walthour Road Bridge		1,500,000	-	428,629	428,629
Skidaway Road Culver		1,500,000	-	-	-
Bridge Replacements		1,500,000	-	-	-
Culvert Replacements		500,000	-	-	-
Intersection Improvements		1,000,000	-	-	-
Reserve Unincorp. County Projects - Parks & Rec	6,500,000	-	-	-	-
Charlie Brooks Park	-	250,000	-	-	-
Tom Triplett Park	-	440,000	-	-	-
Scott Stell Park	-	1,000,000	-	34,425	34,425
Lake Mayer Park	-	1,000,000	27,221	70,670	97,891

(Continued)

CHATHAM COUNTY, GEORGIA
SCHEDULE OF PROJECTS CONSTRUCTED
WITH SPECIAL SALES TAX PROCEEDS
FOR THE YEAR ENDED JUNE 30, 2014

PROJECT	ORIGINAL ESTIMATED COST	ESTIMATED COST	EXPENDITURES PRIOR YEARS	EXPENDITURES CURRENT YEAR	EXPENDITURES TOTAL
Turners Creek	$ -	$ 3,000,000	$ -	$ -	$ -
Cannon Field	-	200,000	-	-	-
Reserve Unincorp. County Projects - Sidewalks	3,000,000	1,800,000	-	-	-
Bradley Point Sidewalks	-	200,000	-	-	-
Public Safety Fire Equipment	-	400,000	-	-	-
Public Safety - CEMA Facility Design	-	850,000	356,786	12,000	368,786
Weightlifting Center	-	500,000	-	61,871	61,871
Westside Police Precinct	-	3,500,000	393,376	262	393,638
Marine Patrol Facilities and Equipment	-	400,000	-	-	-
Admin Expend. Other Cap.	-	250,000	-	-	-
Drainage / Flood Control				-	
Pipemakers Canal	10,000,000	11,000,000	3,306,914	3,153,127	6,460,041
Hardin Canal	10,000,000	2,500,000	53,757	-	53,757
Administrative Expense - Drainage	-	59,802	59,802	135	59,937
Reserve Unincorp. County Projects - Flood Ctrl	11,000,000	-	-	-	-
Ferguson	-	1,000,000	14,019	2,808	16,827
Kings Way	-	1,000,000	-	-	-
Gateway/Henderson Drainage	-	500,000	10,461	88,894	99,355
Willow Lakes Drainage	-	2,000,000	5,950	6,275	12,225
Hampton Place Drainage	-	1,000,000	5,958	60,788	66,746
Brampton Outfall	-	1,500,000	-	-	-
Pin Point Drainage	-	500,000	-	-	-
Distribution To Municipalities	189,300,000			-	
Bloomingdale distribution	-	2,261,474	1,474,768	552,163	2,026,931
Garden City distribution	-	4,598,237	2,998,636	1,122,709	4,121,345
Pooler distribution	-	4,522,694	2,949,373	1,104,264	4,053,637
Port Wentworth distribution	-	2,261,474	1,474,768	552,163	2,026,931
Savannah distribution	-	120,606,681	78,650,928	29,447,409	108,098,337
Thunderbolt distribution	-	2,261,474	1,474,768	552,163	2,026,931
Tybee Island distribution	-	6,030,258	3,932,496	1,472,352	5,404,848
Vernonburg distribution	-	150,833	98,362	36,827	135,189
Other Projects				-	
Admin Expend. - Direct Charges	-	1,316,936	95,828	385,346	481,174
Admin Expend. IDC	-	500,000	126,513	208,624	335,137
	$ 445,300,000	$ 363,872,313	$ 218,904,227	$ 48,467,583	$ 267,371,810

(Concluded)

CHATHAM COUNTY, GEORGIA
SCHEDULE OF REQUIRED EXPENDITURES
GENERATED BY HOTEL/MOTEL TAX
FOR THE YEAR ENDED JUNE 30, 2014

Revenue:	
Hotel/Motel Taxes	$ 1,374,429
Tourism Expenditures:	
Maritime Trade Center	$ 229,071
Savannah Convention Center	458,143
	$ 687,214
Percentage of expenditures to revenues	50%