CHEROKEE COUNTY, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2014

Prepared by:
Finance Department

Cherokee County Finance Department
1130 Bluffs Parkway – Canton, Georgia 30114

CHEROKEE COUNTY, GEORGIA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014

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I. INTRODUCTORY SECTION

Cherokee County Board of Commissioners
1130 Bluffs Parkway | Canton, GA 30114

March 27, 2015

Honorable L.B. Ahrens, Jr., Commission Chairman

Cherokee County Board of Commissioners

And the Citizens of Cherokee County

Ladies and Gentleman:

State law and local ordinances require that every general purpose local government publish a complete set of audited financial statements each fiscal year. This report, the 2014 Comprehensive Annual Financial Report (CAFR), is published to fulfill that requirement for the fiscal year ended September 30, 2014.

Management assumes full responsibility for the completeness and reliability of the information contained in the report, based on a comprehensive framework of internal controls established for this purpose.

Because the cost of internal controls should not exceed the anticipated benefits, the objective is to provide reasonable rather than absolute assurance that the financial statements are free of any material misstatements.

The report has been prepared in accordance with generally accepted accounting principles, and to the best of our knowledge, the enclosed data is accurate in all material respects and reported in a manner designed to fairly present the financial position and results of operations of Cherokee County.

The County receives financial assistance through various federal grant programs, and is therefore required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1984 and US Office of Management and Budget Circular A-133, Audits of States, Local Governments and Non-Profit Organizations. Information related to this single audit, including the schedule of federal financial assistance, findings, questioned costs, and auditor's reports on the internal control over financial reporting and compliance, are included in a separate report.

Cherokee County's financial statements have been audited by Mauldin & Jenkins, LLC, a firm of licensed public accountants. Mauldin & Jenkins, LLC, have issued an unmodified ("clean") opinion on Cherokee County's financial statements for the year ended September 30, 2014. The independent auditor's report is located at the front of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

Introduction

Our History

Cherokee County was formed in 1830 from lands previously held by the Cherokee Indians. The very name of the county honors the proud people who first settled here. Its 6,900 square miles were subsequently divided into 24 other counties. Cherokee first attracted permanent residents through a land lottery while others settled along the Etowah River and dreamed of finding gold, like their Indian predecessors. Canton, the county seat, was named after the city in China, based on the city founders' attempt to establish silk production. The Canton Cotton Mills opened in 1899.



Canton Cotton Mill #2 was built in 1923, and is located northeast of the city of Canton. The mill was designed and built by C.E. Blank, an architect and builder for Dressler Industries, headquartered in New England.

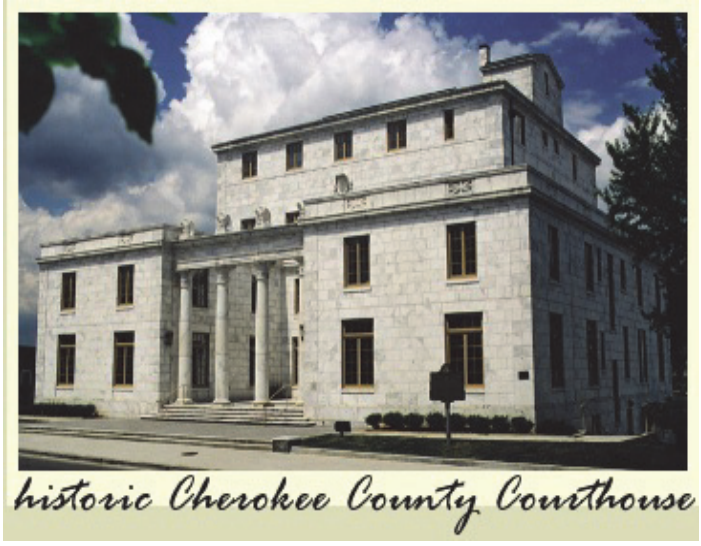
Canton Cotton Mills, later Canton Textile Mills, was one of the largest manufacturers in the south. "Canton Denim" was known for its high quality and was sought by people throughout the country.

The old cotton mills have recently been transformed into a new apartment community along the Etowah River.

Although cotton was king, the marble finishing business in the north end of the county would prove to be the county's largest revenue producer for a number of years to come.

Georgia Marble Finishing Works was the largest marble company in the area. This white Georgia marble façade was created in 1927 for the Cherokee County courthouse. A much larger courthouse was built in 1994, but the County still uses the beautiful historic courthouse to house smaller departments.

Georgia Marble Company purchased Georgia Marble Finishing works in 1941. Their stone can be found in monuments and public buildings around the world, including New York's Stock Exchange annex, the Lincoln Memorial, and the 24 columns of the U.S. Capitol in Washington, D.C.



Cherokee County Present Day

Cherokee County is perfectly located 30 miles north of Atlanta where "Metro Meets the Mountains." The county is now 434 square miles in area, and with a population of about 225,000, it is the 7th largest of Georgia's 159 counties. When people think of Cherokee County, Georgia, they often think of its rugged beauty and eclectic community. For example, the county boasts over 2,000 acres of parks and greenspace. And under the $90 Million Parks, Recreation, and Greenspace Bond which was successfully approved by the citizens of Cherokee County on the November 4, 2008 election ballot, funds will continue to be used to improve existing parks and develop brand new parks for active recreation and passive enjoyment.

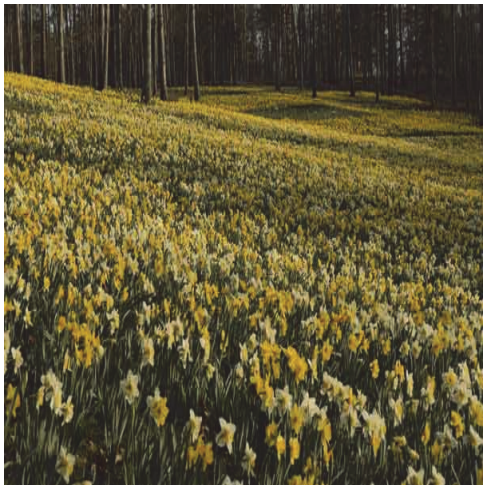
In addition to the county's natural beauty and recreation, Cherokee County is one of Georgia's most exciting markets. Cherokee County offers a well-educated and well-equipped workforce, exceptional transportation, and a host of financial incentive programs necessary for sustainable, long-term growth. For professionals and their families, Cherokee County offers a diverse range of housing, impressive healthcare, excellent education, low property taxes, and cultural opportunities necessary for comfortable living and continuous personal growth. There are 5 main municipalities in Cherokee County: Canton, Woodstock, Ball Ground, Holly Springs, and Waleska.



Cannon Park, Canton



Downtown Woodstock



Gibbs Gardens, Ball Ground



Holly Springs Train Depot & Community Center



Reinhardt University, Waleska

Profile of Government

Cherokee County is governed by the Commission Chairman and a four member Board of Commissioners.

The Board serves as the legislative and policymaking body of the county government. It enacts county ordinances and appropriates funds to conduct county business and provides policy direction to the administrative staff.

The County Manager works closely with the Board to assist them in developing policies and programs. Overseeing all county employees, the manager is responsible for the efficient ongoing operation of all county services. Cherokee County provides services to approximately 225,000 citizens and 6,000 businesses. Included in these services are traditional county functions such as public safety (sheriff office, fire protection, and emergency/ambulance services), code enforcement, judicial/court services, planning and zoning, business licenses and building permits, road maintenance, parks and recreation, senior services, animal shelter services, and bus transportation.



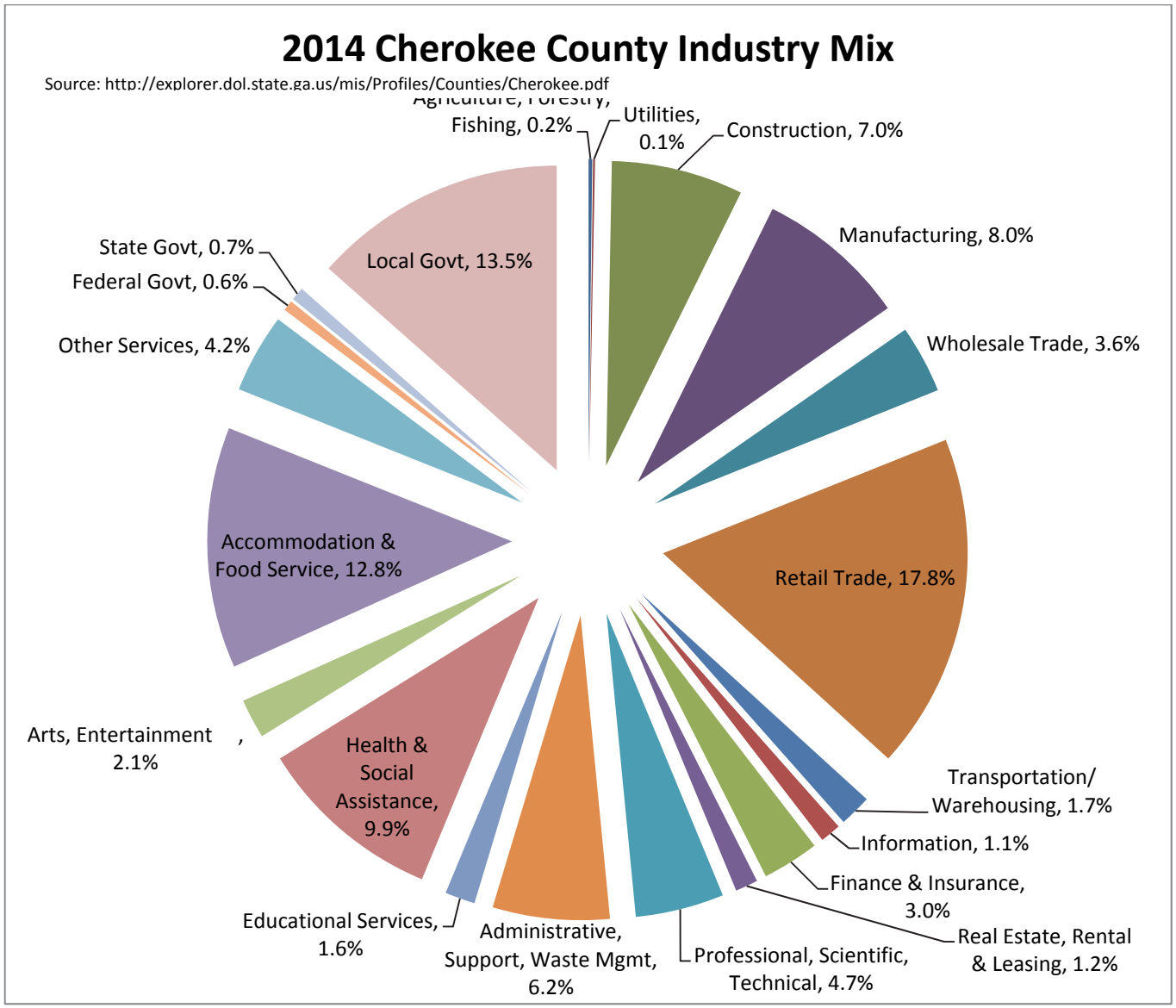
Commissioners Brian Poole, Jason Nelms, Chairman L.B. Ahrens, Jr., Harry Johnston, and Raymond Gunnin.

The financial statements, schedules, and statistical tables in this report include all the funds of the primary government which are directly under the control of the Board of Commissioners, as well as its component units. A component unit is a separate legal entity for which the primary government is financially accountable. The Cherokee County Department of Public Health, the Cherokee County Development Authority, the Development Authority of Cherokee County, and the Sequoyah Regional Library System are all included as discretely presented component units in the financial statements.

Local Economy

INDUSTRY MIX

Cherokee County's Industry mix is: 70% Services, 15% Goods, and 15% Government.

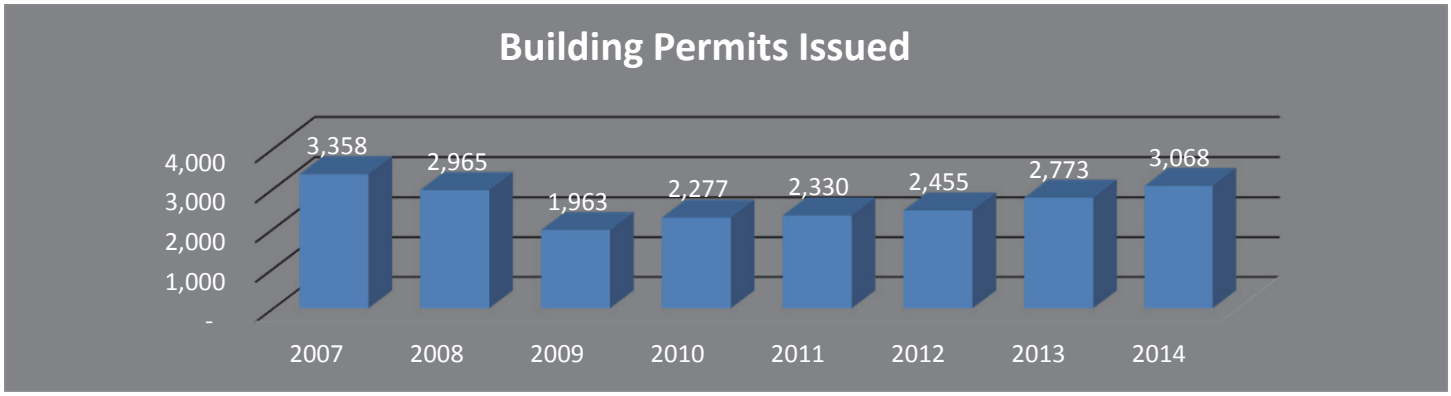


The industry mix was relatively unchanged between 2013 and 2014. Over several years, the most significant change Cherokee County has experienced in its industry mix is the decline in the construction business. Between 2000 and 2010, Cherokee's population grew 51%, which created significant construction opportunities. Near the height of Cherokee's growth in 2008, the construction industry represented 13.9% of the mix; however, in 2014 it was only 7.0%.

BUILDING PERMITS

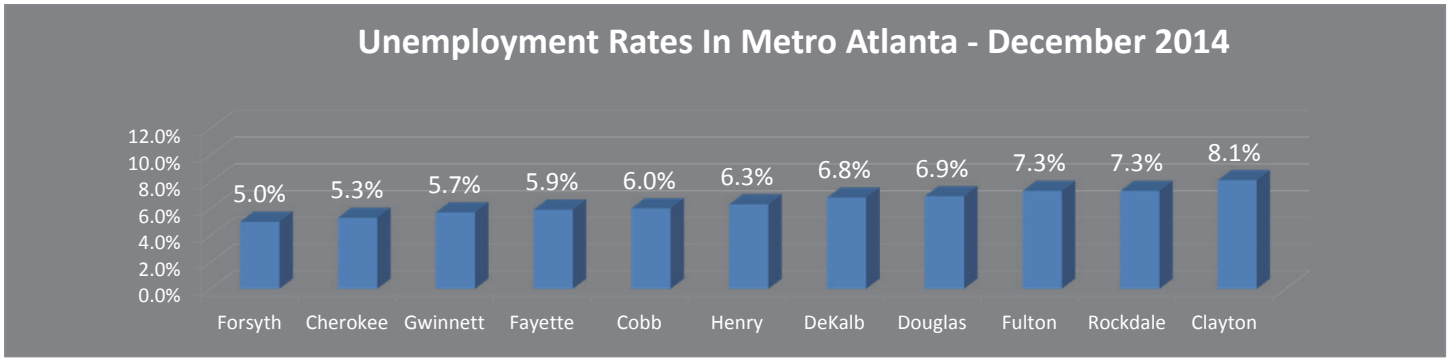
Fortunately, construction shows signs of improvement as building permits increased for the fifth consecutive year. While the County's peak was 3,358 issued in 2007, and dropped to a low of 1,963 in 2009, the number has increased steadily each year, topping out at 3,068 in 2014. We believe this is a sign of economic recovery and we will again experience positive growth and a return of construction jobs. In addition, new developments in the county provide

construction jobs in the short term, which generate new operational jobs and more visitors (driving more sales tax dollars and new property tax assessments), in the long term.



UNEMPLOYMENT

At December 2014, Cherokee County's jobless rate was 5.3%; this was the second lowest in the metro-Atlanta region. The statewide unemployment rate was 6.9%. This is an improvement for both Cherokee and the state of Georgia; Cherokee County was 5.6% in 2013 and state-wide the rate was 7.4%.



TAX DIGEST

Between 2003 - 2008, our Tax Digest increased each year by double-digit percentages. However, like most counties, Cherokee County was negatively impacted by the downturn in the economy beginning in 2008, and by 2012 our Tax Digest had decreased 23% as compared to the 2008 peak. Fortunately, our 2014 Tax Digest increased 9.6%, of which 2.3% was new growth. We anticipate the 2015 Digest will increase approximately 10% in total, including 3% new growth.

CURRENT 2014 TAX DIGEST AND HISTORY OF TAX LEVY

	2008	2009	2010	2011	2012	2013	2014
REAL	8,293,389,238	8,006,902,173	7,349,380,507	6,859,719,623	6,246,009,678	6,382,143,754	7,207,313,837
PERSONAL	327,128,900	331,827,103	314,773,190	321,378,768	325,003,272	329,863,024	354,408,237
MOTOR VEHICLES	620,579,440	646,318,720	565,223,170	563,264,880	610,288,270	641,593,210	530,574,960
MOBILE HOMES	16,920,440	16,462,520	16,462,520	15,166,160	14,743,880	13,696,480	13,488,200
TIMBER	251,458	279,810	713,006	485,201	284,156	871,524	1,527,766
GROSS M&O DIGEST	9,258,269,476	9,001,790,326	8,246,552,393	7,760,014,632	7,196,329,256	7,368,167,992	8,107,313,000
LESS M&O EXEMPTIONS	610,621,603	637,791,774	593,933,133	559,628,730	522,421,889	524,486,775	608,167,998
NET M&O DIGEST	8,647,647,873	8,363,998,552	7,652,619,260	7,200,385,902	6,673,907,367	6,843,681,217	7,499,145,002
NET M&O DIGEST CHANGE	4.96%	-3.28%	-8.51%	-5.91%	-7.31%	2.54%	9.58%

RECENT DEVELOPMENT

Cherokee County Aquatic Center

The Parks, Recreation and Greenspace Bond was successfully approved by the citizens of Cherokee County on the November 4, 2008 election ballot. Voters approved the referendum to issue $90 million in bonds to invest in a healthier and greener Cherokee County by providing parks, recreational facilities and preserving greenspace for our families.



One of the major projects funded by the Parks Bond is the Cherokee County Aquatic Center. On May 9, 2013, 750 residents and county officials attended the grand opening of the $16 million facility in Holly Springs. Since then, the Cherokee County Aquatic Center has welcomed more than 200,000 visitors and was named "Best New Thing" by readers of Cherokee Life Magazine.

The complex is comprised of a 48,000 square foot indoor facility, and an 18,000 square foot outdoor leisure pool and deck area. The center includes an indoor 50-meter competition pool with spectator seating for 700, an indoor 25-yard recreational pool with warmer water for therapy, exercise and instruction, two indoor poolside classrooms and party rooms, a spacious lobby, and seating areas overlooking the pool. The outdoor pool has a lazy river, two slides, zero entry shallow pool, plunge pools, river rapids, basketball goals, deck/floor sprays, and vortex play structures. A concession stand, generous locker rooms and family restrooms serve both the indoor and outdoor facilities. The center is located on a 37 acre site at the junction of Interstate 575 and Sixes Road in Holly Springs.

In addition to affordable recreation for residents, and the ability to support local area swim teams, aquatic centers also spur significant positive economic impact to a community. Competitive swimming is a growing sport, adding more participants each year. High school swim meets draw hundreds of visitors from outside counties who require hotel accommodations, restaurants, and retail sales. According to an article in the *Times-Georgian,* a single weekend swim meet held in Carrollton, Georgia had an economic impact of $1.13 million, according to Jonathan Dorsey, Executive Director of the Carrollton Area Convention and Visitors Bureau.

The Outlet Shoppes at Atlanta

When The Outlet Shoppes of Atlanta opened on July 18, 2013, as many as 25,000 people arrived to shop and participate in opening events. The $85 million, 370,000 square foot facility is located at the junction of Interstate 575 and Ridgewalk Parkway in Woodstock. Managed by Horizon Group Properties, it is 97% leased featuring around 100 stores including popular brands such as: Saks Fifth Avenue OFF 5th, White House|Black Market, Guess, Nike, J. Crew, Under Armour, Talbots, Ann Taylor Loft, Juicy Couture, Kasper, Kate Spade, Coach, Michael Kors, Cole Haan, and Levis.



The facility was developed with covered walkways, landscaped courtyards, a children's play area, a center court with fountains and fireplaces, and seven outparcels for restaurants and other uses. This festive, shopper-friendly atmosphere drew approximately 4 million visitors last year and generated $150 million in sales. This project has had a significant economic impact to the county as the shopping center added 1,200 permanent jobs and $1.5 million in additional county sales tax revenue. Given the success of the development, Horizon Group Properties has announced the Outlet Shoppes are pre-leasing its second phase to add 35,000 additional square feet in front of the mall.

Newly Opened 5,000 Foot Runway at Cherokee Regional Airport

The newly opened 5,000-foot runway at the Cherokee Regional Airport in Ballground now allows the airport to accommodate larger aircraft and corporate jets. The expansion has resulted in additional corporate jets being housed in Cherokee County, the construction of two new aircraft hangars, and plans for additional hangars - all positive news for the property tax base and indicative of new business interest. Misti Martin, Director of the Cherokee County Office of Economic Development, says the airport plays an important role in attracting new business prospects.





New Northside Hospital Medical Facility

In order to address capacity constraints caused by the growing population, Northside Hospital is constructing a new hospital (with plans to relocate its current facility) near I-575 and GA Hwy 20. The new site will have excellent visibility from major roads and thoroughfares, and there will be ample room for further expansion as the community's needs grow.

The new state-of-the-art, $250 million, 84-bed facility is expected to open in 2016 and create hundreds of new healthcare and office jobs in the county.

New and Expanding Businesses

Inalfa Roof Systems, a Dutch company which supplies sunroofs and other roofing to automakers, opened a $17.1 million plant in Cherokee County that employs 400 workers. The new positions include engineering, purchasing, supply chain, and manufacturing roles. Hiring began in October 2013 and will continue through the second quarter of 2015 when the plant is fully operational. In October 2014, Inalfa held their official Grand Opening which was well attended by local and international guests, including representatives from one of their main customers, BMW.



MSK Covertech, Inc. is a partner of industry for palletizing systems, shrink wrap machines and stretch wrap machines, film hood packaging, unwrapping machines, industrial conveyor systems, software and individual plant handling systems. The German based company purchased a site in southwest Cherokee County to build a new North American headquarters. The $3.8 million endeavor is expected to bring 30 high-salary careers to the county, including engineers, service technicians, project managers, and executive management.

Universal Alloy Corporation, a leading provider of aerospace aluminum extrusions, continues to grow in Cherokee County. The longtime Cherokee County business recently committed an investment of over $20 million at their Canton facility and will create an additional 50 jobs. The company also signed a 10 year supply agreement with Boeing for fuselage and wing aluminum extrusion applications from 2016 – 2025.

Additional industry expansions included: Raydeo Enterprises, a provider of design development services added 30 employees to their workforce, Schoen Insulation Services expanded its plant creating 20 new jobs and adding over $2 million in capital investment, ProLogic ITS, a technology firm relocated to a larger facility with plans to increase their workforce, and other various expansions occurred at NeoMed, PlayNation, The Furniture Guild, and Piolax.

In August 2014 Nebraska-based sporting goods retailer Cabela's Inc. opened a 100,000 square-foot showcase store in Southwest Cherokee County. The national leader of outdoor gear invested $10 million in the development and created 200 new jobs to the county. The new jobs were a mix of full-time, part-time, and seasonal positions all in retail sales and management. In addition to thousands of outdoor products, the new store offers customers an outdoor-like experience with museum-quality wildlife displays. It also includes a large replica of a mountain, gun library, boat shop, indoor archery range, deli and fudge shop.



Profile of County Population

RACE	Cherokee	Georgia	US
White	80.4%	54.8%	62.6%
Black	6.4%	31.4%	13.2%
Hispanic	10.1%	9.2%	17.1%
Asian	1.9%	3.7%	5.3%
Other	1.2%	0.9%	1.8%
Total	100.0%	100.0%	100.0%

EDUCATION (age25+)	Cherokee	Georgia	US
High School Graduates	88.9%	84.7%	86.0%
Bachelor's Degree or Higher	34.2%	28.0%	28.8%

GROWTH	Cherokee	Georgia	US
Population % Change 2000 - 2013	58.6%	22.1%	12.3%

INCOME	Cherokee	Georgia	US
Median Household Income	$67,261	$49,179	$53,046

HOMEOWNERSHIP	Cherokee	Georgia	US
Homeownership Rate	79.1%	65.1%	64.9%

POVERTY	Cherokee	Georgia	US
Persons Below Poverty Level	9.8%	18.2%	15.4%

Source:http://quickfacts.census.gov

Change in Fiscal Year

In 2012 the County converted from a calendar year-end to a September 30 year-end. We believe changing the fiscal year was important for transparency and proper budget management. Having a December 31 fiscal year-end reflected, on paper, a "cash rich" appearance since the majority of our property tax revenue is collected when bills are due December 20th. However, the fact that the cash collected in December of one year is used to fund the services and operations of the *following year* was not always clear to the reader of financial statements. In fact, a reader may have questioned whether the millage tax rate was too high since such significant cash balances were reported. Changing the fiscal year-end to September 30 allows the County to better represent its available cash.

In addition, state law requires budgets to be balanced for each fiscal year. But when such a large portion of revenue is not received until the very end of the year, should revenue be significantly less than budget, it may be too late for County management to implement budget changes and avoid an operating deficit. Beginning in FY2013 we receive property taxes near the beginning of our fiscal year; therefore, if revenue is below projections the County can implement changes earlier and avoid operating deficits.

Changing the fiscal year also altered the timing of our annual budget process so the Finance Team has more complete information for the following year's budget requirements before the millage rate is set in July.

Current Year Results

Current Funding Sources (Revenues, Interfund Transfers, Asset Sales, and Other Financing Sources – Excludes Reserves)

Our reported total current funding sources were greater than budget by $3.9 million. Many funds exceeded the budget, but the most significant drivers of this increase came from the SPLOST 2012 Fund ($2.3 million) and the Unincorporated County Services Fund ($1.5 million).

- The SPLOST 2012 Fund performed better than budget primarily due to sales tax receipts which exceeded the budget by $1.9 million. This is driven by a combination of the new Outlet Mall, the new Cabela's, and existing stores seeing higher sales. Please see our discussion of Sales Taxes under Long-Term Financial Planning later in this report.
- The Unincorporated County Services Fund benefitted from increased insurance premium tax which was $0.6 million better than budget, and an increase in building permit revenue which exceeded budget by $0.5 million. We are especially pleased by the building permit revenue results because it is a sign of economic recovery for the County. The fund also received $0.5 million from the Development Authority of Cherokee County which was related to a sale of land held for economic development. These proceeds were immediately used to pay down the related debt.

Funding Uses (Expenditures + Transfers Out to Other Funds)

Due to a very rigorous budget process and commitment from every County employee, we were able to report County-wide funding uses $12.7 million less than budget; we adopted a budget of $174.5 million and only incurred $161.8 million. This positive variance was primarily driven by lower capital spending due to project timing. For the General Fund, funding uses were less than budget by $1.5 million. This positive variance was driven primarily by attrition and tight management of vacant positions, postponing maintenance/replacement operating expenditures unless detrimental to our services, and lower than budgeted county attorney and utility costs.

The chart on the following page reflects budget performance by fund. Please note that while some funds have negative revenue variances, in most cases these were offset by positive expenditure variances. In cases where expenditures were not reduced to match the revenue flow the fund had reserves to utilize. The last column of the chart reflects the final net impact to the fund and is most important to understanding the County's use and conservation of financial resources.

CHEROKEE COUNTY BOARD OF COMMISSIONERS
2014 RESULTS BY FUND

	REVENUES/FUNDING SOURCES			EXPENDITURES/FUNDING USES			NET IMPACT
	2014 Final Budget	2014 Actual	Revenue Variance Better/(Worse)	2014 Final Budget	2014 Actual	Expenditure Variance Better/(Worse)	Net Increase/ (Decrease) to Budget
GENERAL	$61,620,101	$61,524,135	($95,966)	$61,689,983	$60,179,288	$1,510,695	$1,414,729
LAW LIBRARY	$140,700	$101,305	($39,395)	$140,700	$85,818	$54,882	$15,487
SHERIFF FORFEITURES	$175,953	$19,895	($156,058)	$175,953	$57,540	$118,413	($37,645)
E911 TELEPHONE	$4,177,160	$4,480,222	$303,062	$4,320,843	$4,316,966	$3,877	$306,939
SENIOR SERVICES	$1,076,059	$1,087,901	$11,842	$1,119,903	$1,119,903	$0	$11,842
PARKS AND RECREATION	$4,356,125	$4,358,931	$2,806	$4,388,512	$4,388,512	$0	$2,806
UNINCORP COUNTY SERVICES	$9,319,232	$10,840,439	$1,521,207	$7,804,376	$7,335,641	$468,735	$1,989,942
TRANSPORTATION	$1,019,972	$967,214	($52,758)	$1,019,972	$977,007	$42,965	($9,793)
MULTIPLE GRANTS	$1,087,154	$796,423	($290,731)	$1,120,560	$641,566	$478,994	$188,263
CDBG	$1,166,837	$523,905	($642,932)	$1,146,989	$471,416	$675,573	$32,641
ANIMAL SERVICES	$1,025,369	$1,025,369	$0	$1,091,899	$1,091,899	$0	$0
DA's CONDEMNATION	$15,000	$15,652	$652	$15,000	$16,888	($1,888)	($1,236)
DRUG ABUSE & TRMT	$159,920	$236,579	$76,659	$253,019	$214,223	$38,796	$115,455
VICTIM/WITNESS	$185,200	$216,252	$31,052	$197,301	$195,565	$1,736	$32,788
DUI COURT	$592,464	$778,793	$186,329	$592,464	$592,464	$0	$186,329
DRUG ACCOUNTABILITY COURT	$427,301	$449,485	$22,184	$427,301	$373,474	$53,827	$76,011
MENTAL HEALTH COURT	$70,000	$0	($70,000)	$70,000	$0	$70,000	$0
FIRE	$18,783,498	$18,884,620	$101,122	$18,849,489	$18,717,066	$132,423	$233,545
JAIL	$409,400	$423,197	$13,797	$403,870	$403,870	$0	$13,797
SHERIFF'S COMMISSARY	$310,501	$315,752	$5,251	$310,501	$310,501	$0	$5,251
CONFISCATED ASSETS	$286,730	$403,196	$116,466	$286,730	$286,730	$0	$116,466
HOTEL/ MOTEL TAX	$180,523	$180,523	$0	$180,523	$180,523	$0	$0
RRDA	$1,422,432	$1,422,432	$0	$1,422,432	$1,422,432	$0	$0
CONFERENCE CENTER	$435,173	$441,512	$6,339	$388,117	$386,476	$1,641	$7,980
EMERGENCY MEDICAL SERVICES	$8,157,167	$8,079,544	($77,623)	$8,157,167	$8,157,167	$0	($77,623)
INSURANCE AND BENEFITS	$10,286,347	$10,381,105	$94,758	$11,368,947	$11,368,947	$0	$94,758
FLEET MAINTENANCE	$1,347,107	$1,358,381	$11,274	$1,440,836	$1,440,836	$0	$11,274
TOTAL OPERATING	**$128,233,425**	**$129,312,762**	**$1,079,337**	**$128,383,387**	**$124,732,718**	**$3,650,669**	**$4,730,006**
DEBT SERVICE	$5,801,335	$5,768,840	($32,495)	$5,232,692	$5,235,442	($2,750)	($35,245)
IMPACT FEE	$1,027,485	$1,187,687	$160,202	$1,239,633	$922,608	$317,025	$477,227
PARKS BOND	$22,827,800	$22,889,004	$61,204	$9,604,800	$8,307,801	$1,296,999	$1,358,203
SPLOST V	$3,000	$322,593	$319,593	$3,614,248	$1,844,917	$1,769,331	$2,088,924
SPLOST 2012	$31,740,533	$34,060,510	$2,319,977	$26,419,747	$20,767,373	$5,652,374	$7,972,351
TOTAL CAPITAL RELATED	**$61,400,153**	**$64,228,634**	**$2,828,481**	**$46,111,120**	**$37,078,141**	**$9,032,979**	**$11,861,460**
TOTAL	**$189,633,578**	**$193,541,396**	**$3,907,818**	**$174,494,507**	**$161,810,859**	**$12,683,648**	**$16,591,466**

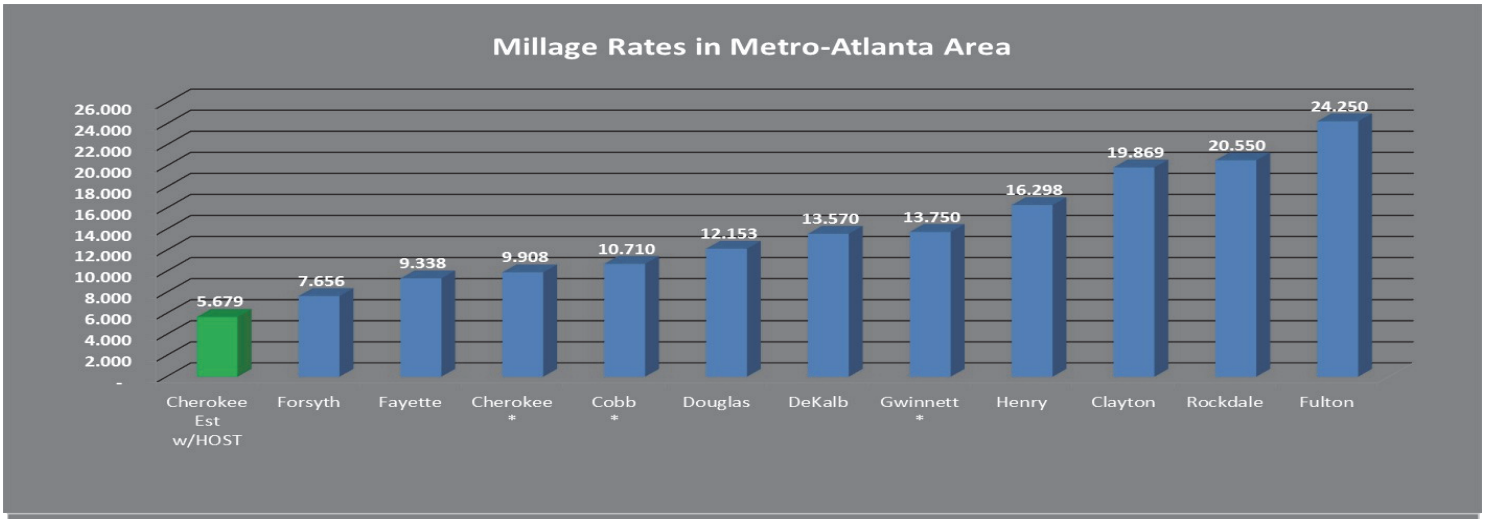
Long-Term Financial Planning

While the county experienced positive growth from 2000 – 2008, like most counties, Cherokee County was negatively impacted by the downturn in the economy beginning in 2008. Although our revenue sources were already diversified, nearly all of these sources declined putting significant pressure on the County Budget. Fortunately, we believe we see signs of economic recovery in Cherokee County.

Property Taxes

The 2014 Tax Digest increased 9.6%, of which 2.3% was new growth. In July 2014, the county could have completed a full rollback of millage rates; however, the Board of Commissioners was concerned about the recent difficulties experienced in recruiting and retaining our public safety personnel and instead completed only a partial rollback of the millage rates, so that our public safety salaries could be increased 10%. Even so, Cherokee County has the third lowest combined millage rate (9.908) in the metro-Atlanta area. In addition, 156 counties have an additional 1 cent sales tax (referred to as LOST or HOST sales tax) which is used to lower county millage rates. If Cherokee County had such a tax, we estimate our combined millage rate would be ~ 6.000, which would be within the 10 lowest of all Georgia counties. It is important to note that the current 10 lowest counties have average populations of ~ 40,000 and do not provide the same services that Cherokee County provides.

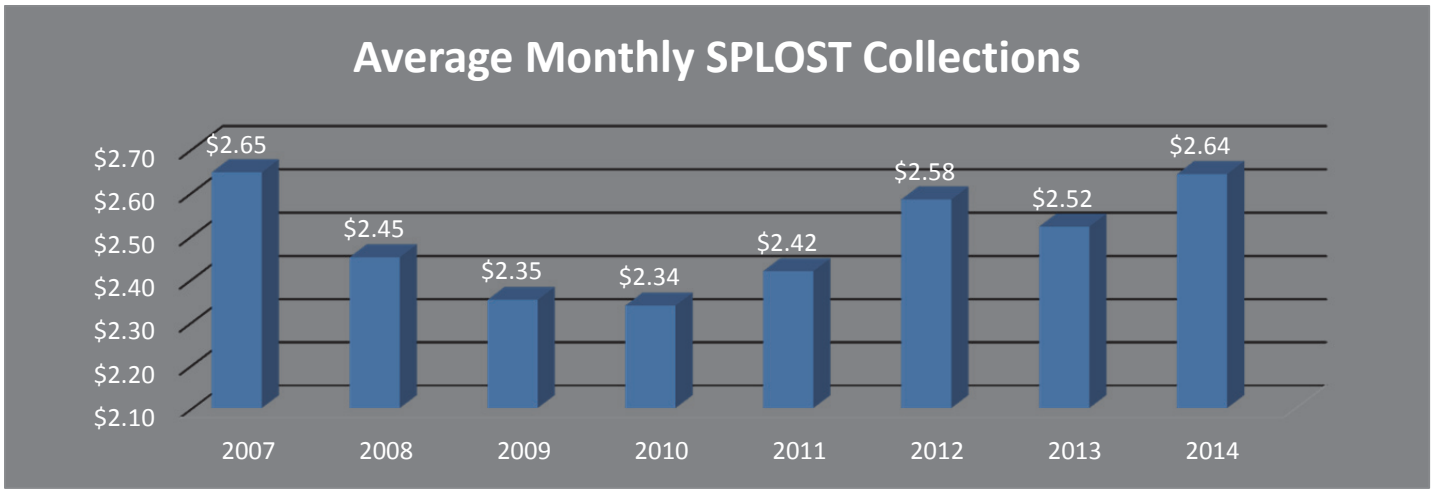
Because of this, Cherokee County included a referendum on the November 2012 ballot for voters to consider approving an additional 1 cent HOST sales tax (**H**omestead **O**ption **S**ales **T**ax). If approved, this sales tax would have been used to increase the homestead exemptions for qualified properties, thus reducing property taxes paid by homeowners. Because property taxes would have been reduced by the amount of sales taxes – this would have been revenue neutral to the County. The purpose of this proposed change was to collect sales tax from all sales/all buyers living and visiting the county, rather than forcing only Cherokee property owners to cover the cost of county government operations. As 156 other counties levy this additional sales tax, we believed this was more fair to our residents and felt the option should be presented to voters. The referendum was not approved in 2012, but with increased dialogue and education we believe there is now more interest in a sales tax. The Board of Commissioners may consider putting the option for a Cherokee sales tax on a future referendum, perhaps in 2016.



* Indicates Counties without additional 1 cent sales tax (LOST or HOST). Counties with this tax must reduce property tax rates, therefore their millage rates will be lower.

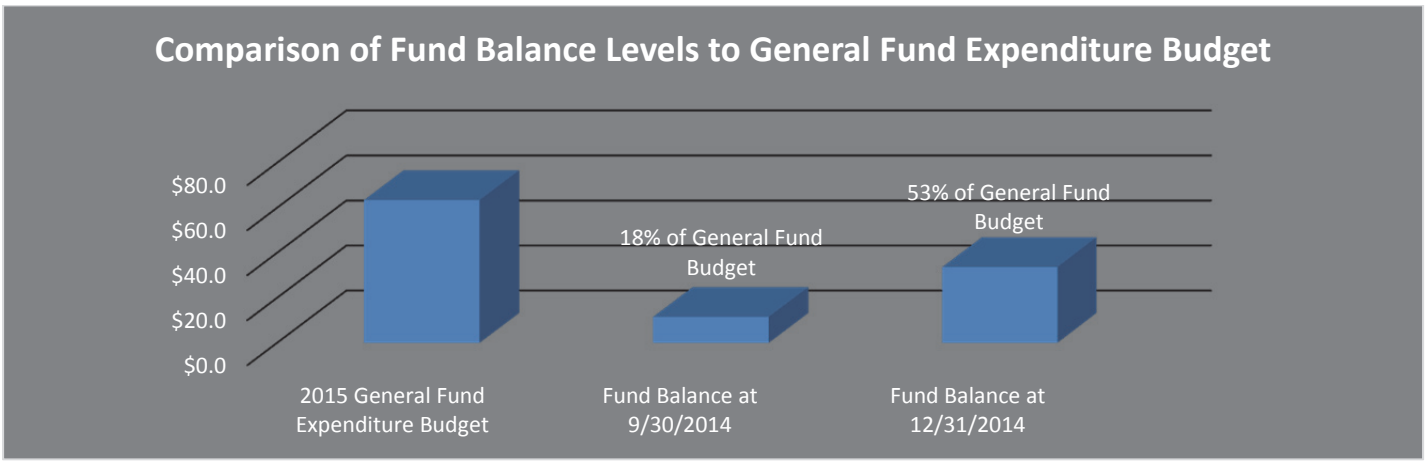
Sales Taxes

SPLOST taxes peaked in 2007 at $31.7 million. By 2010 the total had dropped to $28.1 million, but fortunately since then we have seen higher collections signaling economic recovery. In 2014 we are again at $31.7M in collections. This is especially impressive because our SPLOST tax collections have been negatively impacted by the new TAVT (Title Ad Valorem Tax) fee which was implemented in 2013 and generated new revenue for our General Fund, but eliminated sales taxes on vehicle sales. We estimate the county lost approximately $2.0M in sales taxes due to this change, but this variance has been recovered by the new Outlet Shoppes of Atlanta, the new Cabela's, and a general increase in all retail sales. Therefore, our operational funds are benefitting from the new TAVT fee, and our SPLOST has recovered to the 2007 peak. In addition, given the new business developments discussed earlier, we believe Cherokee County's financial sustainability is promising.



Fund Balance

Counties that report on a calendar fiscal year will have much higher fund balances than counties that do not. This is because property taxes in Georgia are received in November/December, therefore inflating fund balances for that point in time. If our fund balances were measured at December 31, 2014 after a significant portion of property taxes had been received, we would report much higher fund balances. When compared to annual expenditures, our percentages are quite high, even higher than recommended levels.



Cherokee County Board of Commissioners
1130 Bluffs Parkway | Canton, GA 30114

OTHER INFORMATION

Independent Audit Cherokee County requires an annual independent audit of County financial records by a certified public accountant selected by the Board of Commissioners. The accounting firm of Mauldin & Jenkins, LLC was selected to fulfill this requirement, and a copy of the auditor's report on the financial statements is included in the financial section of this report.

Single Audit As a recipient of federal and state financial assistance, the County also is responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation for weaknesses by management and internal staff.

As part of the County's annual single audit, required in conformity with provisions of the Single Audit Act Amendments of 1996 and U.S. Office of Management and Budget circular A-133, *Audits of State and Local Governments and Nonprofit Organizations,* tests are made to determine the adequacy of the internal control structure, including that portion related to federal financial assistance programs, as well as to determine that the County has complied with applicable laws and regulations.

Budgetary Controls The County maintains budgetary controls to ensure compliance with legal provisions of the annual appropriated budget approved by the Board of Commissioners. Activities of the general fund, special revenue funds and capital project funds are included in the annual appropriated budget. The official level of county budget control (the level on which expenditures may not legally exceed appropriations) for each legally adopted annual operating budget is the department, function, or activity within each fund. Administrative transfers of appropriations within a department may be authorized by the County Manager to meet unforeseen needs without Commission actions. Transfers of appropriations outside departments or functions are reviewed with the Board of Commissioners prior to approval. The County's budget procedures, together with such procedures for discretely presented component units, are more fully explained in the accompanying notes to the financial statements. The County maintains an encumbrance accounting system as one means of accomplishing budgetary control. Encumbered amounts at year end are carried forward to the ensuing year's budget on a case by case basis.

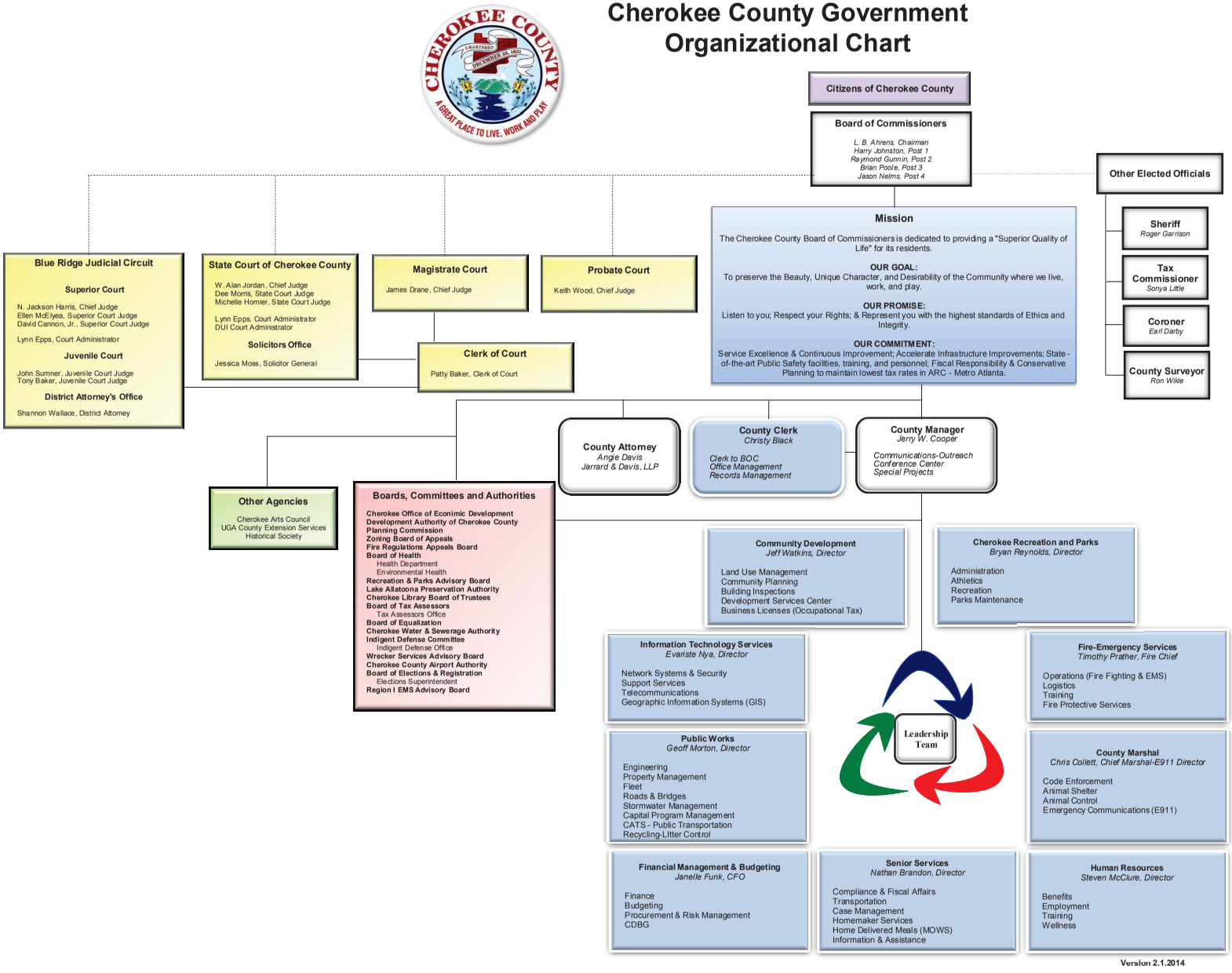
Acknowledgments The preparation of the report could not have been accomplished without the efficient and dedicated efforts of the staff of the Finance Department, the auditors for the County and its component units, and the cooperation of the various elected officials and county management. In addition, some content and photos have been reproduced courtesy of Cherokee County Chamber of Commerce, Advertising Dynamics, Inc., and the Cherokee County Historical Society. My sincere appreciation is extended to each individual for the contributions made in the preparation of this report.

Respectfully submitted,

Janelle Funk

Janelle Funk
Cherokee County CFO

Cherokee County Government Organizational Chart



CHEROKEE COUNTY, GEORGIA
LIST OF PRINCIPAL OFFICIALS
SEPTEMBER 30, 2014

Commission Chairman and District Commissioners

L.B. Ahrens, Jr.
Commission Chairman

Harry B. Johnston	District One, Eastern District
Raymond Gunnin	District Two, Eastern District
Brian Poole	District Three, Western District
Jason Nelms	District Four, Western District

Constitutional Officers

Jessica Moss
Solicitor General

Earl W. Darby
Coroner

Sonya Little
Tax Commissioner

Roger D. Garrison
Sheriff

W. Alan Jordan
Chief State Court Judge

Allen D. Morris
State Court Judge

Michelle Homier
State Court Judge

John B. Sumner
Juvenile Court Judge

Tony Baker
Juvenile Court Judge

Keith Wood
Probate Court Judge

Jackson Harris
Chief Superior Court Judge

David Cannon, Jr.
Superior Court Judge

Ellen McElyea
Superior Court Judge

Patty Baker
Clerk of Superior Court

Shannon Wallace
District Attorney

James Drane
Magistrate Court Judge

County Administration

Jerry W. Cooper
County Manager

John L. Adams
Tax Assessor

Susan Garcia
Animal Shelter Director

Steven McClure
Human Resources Director

Christy Black
County Clerk

Gary Caviness
Building Inspections Director

Tim Prather
Fire-Emergency Services Director

Janelle Funk
Chief Financial Officer

Mike E. Dupuis
Fleet Maintenance Director

Joseph D. Woycke
GIS/Mapping Director

Nathan Brandon
Senior Services Director

Charles C. Harden
Roads and Bridges Director

Matt Williams
Property Management Director

Geoff Morton
Public Works Director

Evariste Nya
IT Services Director

Kim Stancil
Elections Director

Ron Hunton
County Marshal

Jeff F. Watkins
Community Services Director

Bryan Reynolds
Cherokee Recreation and Parks Director

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Cherokee County

Georgia

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

September 30, 2013

Executive Director/CEO

II. FINANCIAL SECTION

MAULDIN & JENKINS

INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
of Cherokee County, Georgia
Canton, Georgia

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Sequoyah Regional Library System or the Cherokee County Department of Public Health, which represent 53% percent, 87% percent, and 85% percent, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Sequoyah Regional Library System or the Cherokee County Department of Public Health, is based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, based on our 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 aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Cherokee County, Georgia, as of September 30, 2014, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison schedules for the General Fund and Fire District Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the Schedules of Funding Progress on pages 5-15 and 63 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 Cherokee County, Georgia's basic financial statements. The combining and individual nonmajor fund financial statements and schedules, the schedules of expenditures of special purpose local option sales tax proceeds, as required by the Official Code of Georgia 48-8-121, the introductory and the statistical sections, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

The introductory and the 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 March 26, 2015 on our consideration of Cherokee County, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Cherokee County, Georgia's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Atlanta, Georgia
March 26, 2015

Management's Discussion and Analysis

As management of Cherokee County, we offer readers of our financial statements this narrative overview and analysis of the financial activities of Cherokee County for the fiscal year ended September 30, 2014. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our Transmittal Letter.

FINANCIAL HIGHLIGHTS

- **Assets & Liabilities:** The total assets of Cherokee County were $1,214,095,138, which exceeded its liabilities and deferred inflows of resources of $182,888,432. In other words, the assets were almost seven times greater than liabilities and deferred inflows of resources.

- **Net Position:** Net position is defined as Total Assets + Deferred Outflows – Total Liabilities – Deferred Inflows. The primary government's total net position decreased 2% from $1,054,769,513 to $1,031,765,420.

- **Fund Balances:** At the 2014 fiscal year-end, Cherokee County's governmental funds reported combined ending fund balances of $93,914,870. The 2013 fiscal year-end reported a balance of $61,091,448. This is a net increase of $32,823,422, driven primarily by our capital funds.
  - Since we follow a pay-as-you-go philosophy in our SPLOST 2012 Fund, we spent significantly less than we collected in sales tax revenue which increased the fund balance by $13,293,137. This balance will be carried over to future years and expended according to the project plan. In addition, we issued the final tranche of our voter approved Parks, Recreation, and Greenspace Bonds which generated significantly more revenue than spending, increasing the fund balance by $14,581,203. Like the SPLOST 2012 Fund, this balance will carryover to future years and be expended according to the project plan.
  - Of the total combined fund balances, $11,030,124, or 12%, is available for spending at the government's discretion (unassigned fund balances). This is a $1,372,306 improvement over 2013 when only $9,657,818 was unassigned.
  - Cherokee County's General Fund Balance was $11,147,035. Of this, $11,037,776 or 99% is unassigned and is available for spending at the government's discretion. This is a 14% improvement over 2013 when $9,685,484 was unassigned.

- **Debt:** Bonds Payable increased from $71,627,000 to $91,180,000. This represents an increase of $19,553,000 (27%). This increase is comprised of:
  - the final tranche of the $90,000,000 voter approved Parks, Recreation, and Greenspace Bonds was issued totaling $22,823,000,
  - a decrease in the balance of the 2009, 2010 and 2012 Parks, Recreation and Greenspace Bonds due to scheduled payments of bond principal totaling $2,905,000, and
  - the scheduled principal payment of $365,000 for the RRDA Bonds**.**

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as an introduction to Cherokee County's basic financial statements. Cherokee County's basic financial statements are comprised of three components: 1) Government-wide financial statements, 2) Fund financial statements, and 3) Notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

1. Government-wide Financial Statements

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

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

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

Both of the government-wide financial statements distinguish functions of Cherokee 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*). The governmental activities of Cherokee County include general government, public safety, judicial services, health and welfare, highways and streets, culture and recreation and housing and development. The business-type activities of Cherokee County include Emergency Medical Services (ambulance service), and the Cherokee Conference Center.

The government-wide financial statements include not only Cherokee County itself (known as the *primary government*), but also the Development Authority of Cherokee County, Cherokee County Development Authority, Cherokee County Board of Health, and Sequoyah Regional Library, all legally separate entities, for which Cherokee County is financially accountable. Financial information for these *component units* is reported separately from the financial information presented for the primary government itself.

Please reference the index for the location of the government-wide financial statements in this report.

2. 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. Cherokee County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of Cherokee County can be divided into three categories: A. Governmental funds, B. Proprietary funds, and C. fiduciary funds.

A. Definition of Governmental Funds

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

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

Cherokee County maintains 28 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the four major funds: General Fund, Fire District Fund, , SPLOST 2012 Fund (Special Purpose Local Option Sales Tax), and the Recreation Bond Fund. Data for the other 24 governmental funds are combined into a single, aggregated presentation, titled "Other Governmental Funds." Individual fund data for each of these non-major governmental funds is provided in the form of *combining statements* elsewhere in this report.

Cherokee County adopts an annual appropriated budget for its General Fund, as well as all special revenue, proprietary and all other governmental fund types, including capital projects. A budgetary comparison statement has been provided for all of the governmental funds to demonstrate compliance with this budget.

Please reference the index for the location of the basic governmental fund financial statements in this report.

B. Definition of Proprietary Funds

Cherokee County maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. Cherokee County uses enterprise funds to account for its Emergency Medical Services and Cherokee Conference Center funds. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among Cherokee County's various functions. Cherokee County uses internal service funds to account for its fleet of vehicles and for its employee benefits claims. Because both of these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Emergency Medical Services and Cherokee Conference Center funds. Conversely, both internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements, titled "Governmental Activities – Internal Service Funds." Individual fund data for the internal service funds is provided in the form of *combining statements* elsewhere in this report. Please reference the index for the location of the basic proprietary fund financial statements in this report.

C. Definition of Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support Cherokee County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

Please reference the index for the location of the basic fiduciary fund financial statements in this report.

D. New Fund Balance Procedures Under GASB Statement 54

Prior to 2011 fund balances were designated as either *reserved* or *unreserved*. In accordance with the governmental accounting standard, GASB Statement 54, which became effective in 2011, governmental entities are now required to present fund balance in the following five categories:

i. *Nonspendable Fund Balance* – non-cash assets such as inventories or prepaid items.

ii. *Restricted Fund Balance* – funds legally restricted for specific purposes, such as grant funds.

ii. *Restricted Fund Balance* – funds legally restricted for specific purposes, such as grant funds.

iii. *Committed Fund Balance* – amounts that can only be used for specific purposes pursuant to a formal resolution of the Board of Commissioners.

iv. *Assigned Fund Balance* – amounts intended to be used for specific purposes, either by the Board of Commissioners or the Board's delegate. (For Cherokee County the Board delegated authority to assign balances to the County Manager).

v. *Unassigned Fund Balance* – residual spendable fund balance after subtracting all above amounts.

3. Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

4. Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning Cherokee County's progress in funding its obligation to provide pension benefits and OPEB benefits to its employees. Please reference the index for the location of the required supplementary information in this report.

The combining statements referred to earlier in connection with non-major governmental funds and internal service funds are presented immediately following the required supplementary information on pensions.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

1. Statement of Net Position

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of Cherokee County, assets (excluding component units) exceeded liabilities by $1,031,765,420 at the close of the most recent fiscal year. Said another way, Cherokee County assets are almost seven times greater than its liabilities.

Summary of Assets, Liabilities, and Net Position

	Governmental Fund Activities		Business Activities		Total	
	2014	2013	2014	2013	2014	2013
Assets:						
Current and Other Assets	$ 168,188,238	$ 133,664,350	$ 1,981,013	$ 1,686,773	$ 170,169,251	$ 135,351,123
Capital Assets	1,042,030,968	1,072,460,896	1,894,919	2,076,797	1,043,925,887	1,074,537,693
Total Assets	1,210,219,206	1,206,125,246	3,875,932	3,763,570	1,214,095,138	1,209,888,816
Liabilities:						
Current Liabilities	22,810,467	20,879,485	564,372	365,287	23,374,839	21,244,772
Deferred Inflows	61,597,125	55,986,117	-	-	61,597,125	55,986,117
Long Term Liabilities	97,245,879	77,712,403	111,875	176,011	97,357,754	77,888,414
Total Liabilities & Deffered Inflows	181,653,471	154,578,005	676,247	541,298	182,329,718	155,119,303
Net Position:						
Investment in capital assets, net of related debt	976,166,596	1,011,905,016	1,894,919	2,076,797	978,061,515	1,013,981,813
Restricted	58,032,098	40,740,963	-	-	58,032,098	40,740,963
Unrestricted	(5,632,959)	(1,098,738)	1,304,766	1,145,475	(4,328,193)	46,737
Total Net Position	$ 1,028,565,735	$ 1,051,547,241	$ 3,199,685	$ 3,222,272	$ 1,031,765,420	$ 1,054,769,513

By far the largest portion of Cherokee County's net position, $978,061,515 or 95%, reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment) less any related debt used to acquire those assets that is still outstanding. Cherokee County uses the capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although Cherokee County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

2. Statement of Activities

As compared to 2013, revenue from governmental activities increased $2,857,131 (2%). The most significant driver of this increase is related to property taxes. The County did not complete a full rollback of millage rates in 2014, which along with 2% growth in the digest, increased property tax revenue. The main reason the County did not complete a full rollback is because public safety employees were granted a 10% salary increase to improve recruitment and retention.

Summary of Activities

	Governmental Fund Activities		Business Activities		Total	
	2014	2013	2014	2013	2014	2013
Program Revenue:						
Charges for Services	$ 25,169,550	$ 25,007,873	$ 7,249,761	$ 6,107,313	$ 32,419,311	$ 31,115,186
Operating Grants	2,885,090	3,896,743	42,577	102,750	2,927,667	3,999,493
Capital Grants:	10,000,879	9,860,301	-	50,000	10,000,879	9,910,301
General Revenue:						
Property Taxes	70,725,619	68,302,401			70,725,619	68,302,401
Alcoholic Beverage Taxes	989,887	971,691			989,887	971,691
Franchise Taxes	1,934,924	1,845,500			1,934,924	1,845,500
Sales Taxes	31,690,072	30,239,488			31,690,072	30,239,488
Insurance Premium Taxes	7,626,040	7,226,640			7,626,040	7,226,640
Other Taxes	180,523	154,289			180,523	154,289
Interest	99,927	33,754			99,927	33,754
Other	2,275,918	3,182,618	281,053	338,856	2,556,971	3,521,474
TOTAL REVENUES	153,578,429	150,721,298	7,573,391	6,598,919	161,151,820	157,320,217
Program Expenses:						
General Government	13,648,434	11,635,706			13,648,434	11,635,706
Judicial	14,948,452	13,835,827			14,948,452	13,835,827
Public Safety	66,261,619	54,866,533			66,261,619	54,866,533
Public Works	60,306,683	56,681,654			60,306,683	56,681,654
Health and Welfare	3,142,104	2,838,434			3,142,104	2,838,434
Culture and Recreation	9,891,955	7,017,212			9,891,955	7,017,212
Housing and Development	4,262,749	3,511,156			4,262,749	3,511,156
Interest	3,175,274	3,094,823			3,175,274	3,094,823
Emergency Medical Services			8,157,167	7,190,391	8,157,167	7,190,391
Conference Center			361,476	373,815	361,476	373,815
TOTAL EXPENDITURES	175,637,270	153,481,345	8,518,643	7,564,206	184,155,913	161,045,551
Change in Net Position Before Transfers	(22,058,841)	(2,760,047)	(945,252)	(965,287)	(23,004,093)	(3,725,334)
Transfers	(922,665)	(1,703,915)	922,665	1,703,915	-	-
Changes in Net Position	(22,981,506)	(4,463,962)	(22,587)	738,628	(23,004,093)	(3,725,334)
Beginning Net Position	1,053,943,695	1,058,407,657	3,222,272	2,483,644	1,057,165,967	1,060,891,301
Restatement of Beginning Net Position	(2,396,454)	$ -	-	-	(2,396,454)	-
Ending Net Position	$ 1,028,565,735	$ 1,053,943,695	$ 3,199,685	$ 3,222,272	$ 1,031,765,420	$ 1,057,165,967

As compared to 2013 governmental activities expenses increased $22,155,925 (14%). The most significant driver of this increase is from Public Safety which increased $11,395,086 due to:

- the addition of 12 firefighter positions to increase coverage (these positions were eliminated in 2011 during a difficult budget cycle, but proved to be very necessary positions and were added back),

- a 10% salary increase granted to all employees,
- increased health care claims, and
- the cost required to be recognized on government-wide financial statements related to the new policy to payout half of accrued sick leave upon employee separation.

In addition, Public Works increased $3,625,029 primarily due to:

- more SPLOST 2012 spending was incurred on Public Works projects than prior year (this is simply based on the six-year project plan and can vary each year depending on project timing),
- a 3% salary increase granted to all employees, and
- the cost required to be recognized on government-wide financial statements related to the new policy to payout half of accrued sick leave upon employee separation.

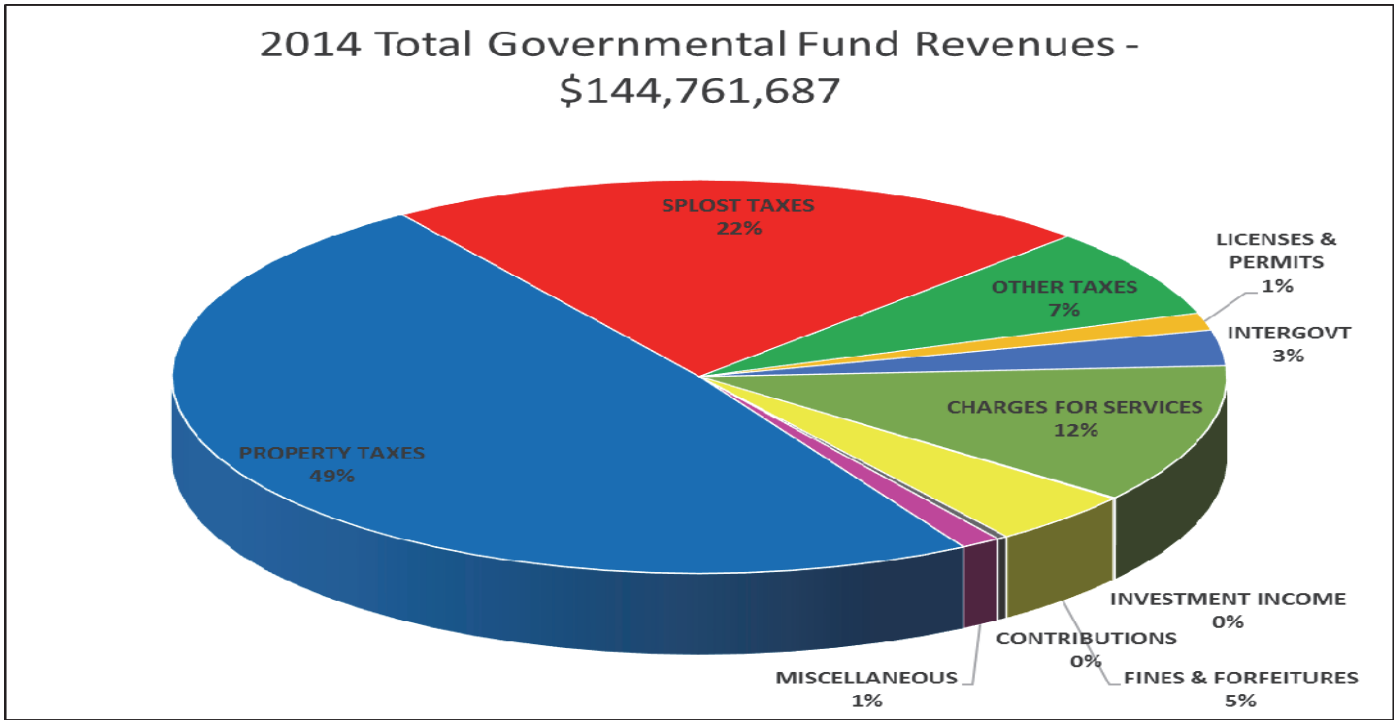
FUND FINANCIAL STATEMENT ANALYSIS

As noted earlier, Cherokee County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The focus of Cherokee County's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing Cherokee County's financing requirements. In particular, *unassigned fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

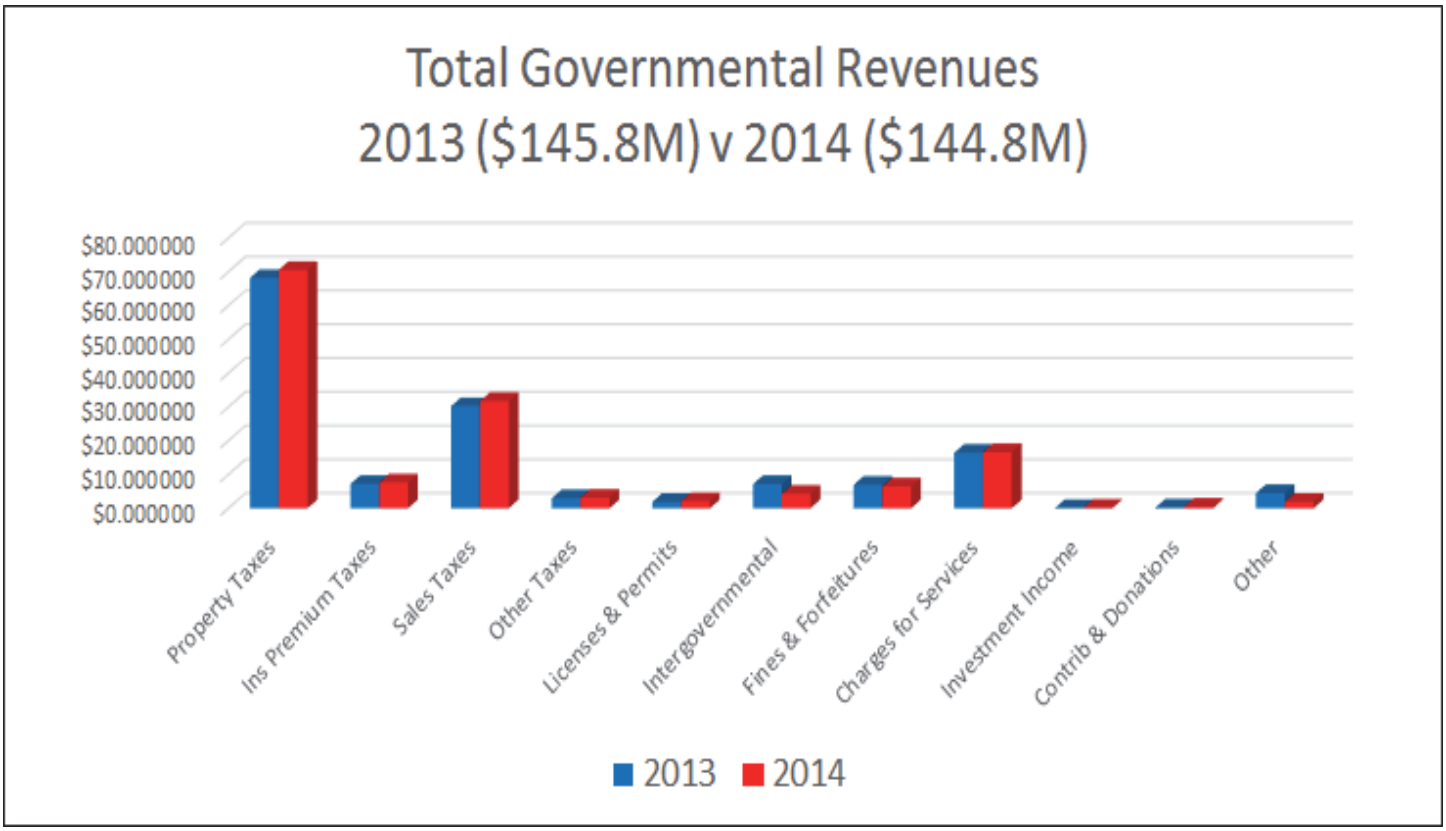
1. Revenues

Revenues for Cherokee County's governmental funds in 2014 totaled $144,761,687.

The majority of funding was generated from Taxes at $112,937,239, which is comprised of property taxes of $70,515,793, sales taxes of $31,690,072, insurance premium taxes of $7,626,040, and other miscellaneous taxes of $3,105,335.



Total revenues decreased $1,007,584 from $145,769,271 in 2013 to $144,761,687 in 2014. There were many partially offsetting factors to this net variance:



- Revenue from Property Taxes increased $2,372,556. As previously explained, the county did not complete a full rollback of millage rates in 2014, which along with 2% growth in the digest, increased property tax revenue. The main reason the county did not complete a full rollback is because public safety employees were granted a 10% salary increase to improve recruitment and retention.

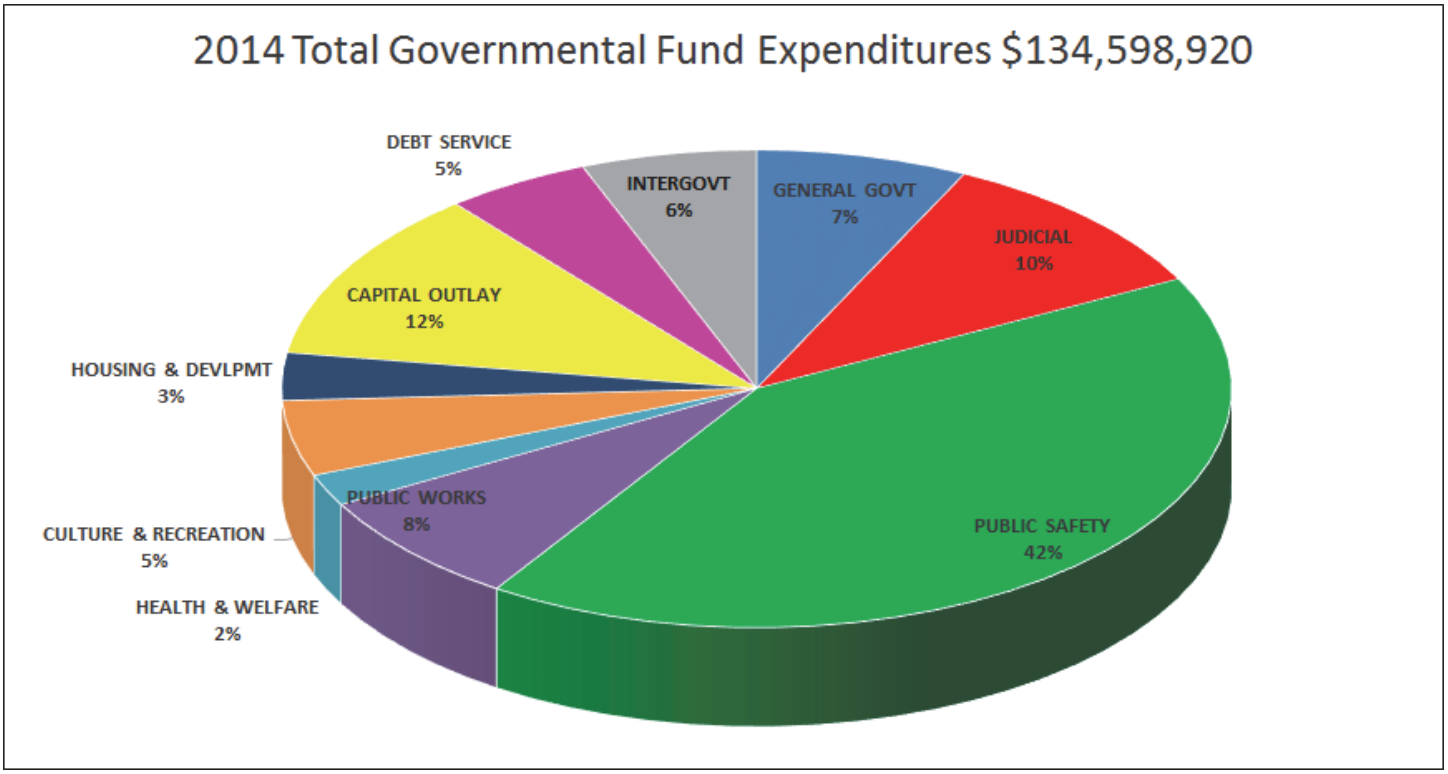
- Sales taxes increased from $30,239,488 in 2013 to $31,690,072 in 2014. With the implementation of the new TAVT tax in 2013, vehicle sales no longer generate sales tax, causing a drain on our sales tax dollars. However, sales tax had been steadily increasing before the implementation of the new TAVT tax. In addition, in July 2013 the Outlet Shoppes of Atlanta opened in Woodstock, and Cabela's opened in August 2014. While we have lost sales taxes due to the new TAVT, this is being more than offset by sales taxes generated from the new stores. We have highlighted the Outlet Shoppes of Atlanta and Cabela's in our Transmittal Letter and encourage readers to review the letter for more details about these new retail developments.

- Intergovernmental revenue decreased from $7,155,617 in 2013 to $4,256,449 in 2014. In 2013 the County received $4 million from the Georgia Department of Transportation (GDOT) for the extension of Commerce Boulevard, later renamed Northside-Cherokee Boulevard. In 2014 we received $322,000 in completion of the project. In summary, revenue decreased in this category because the project was completed.

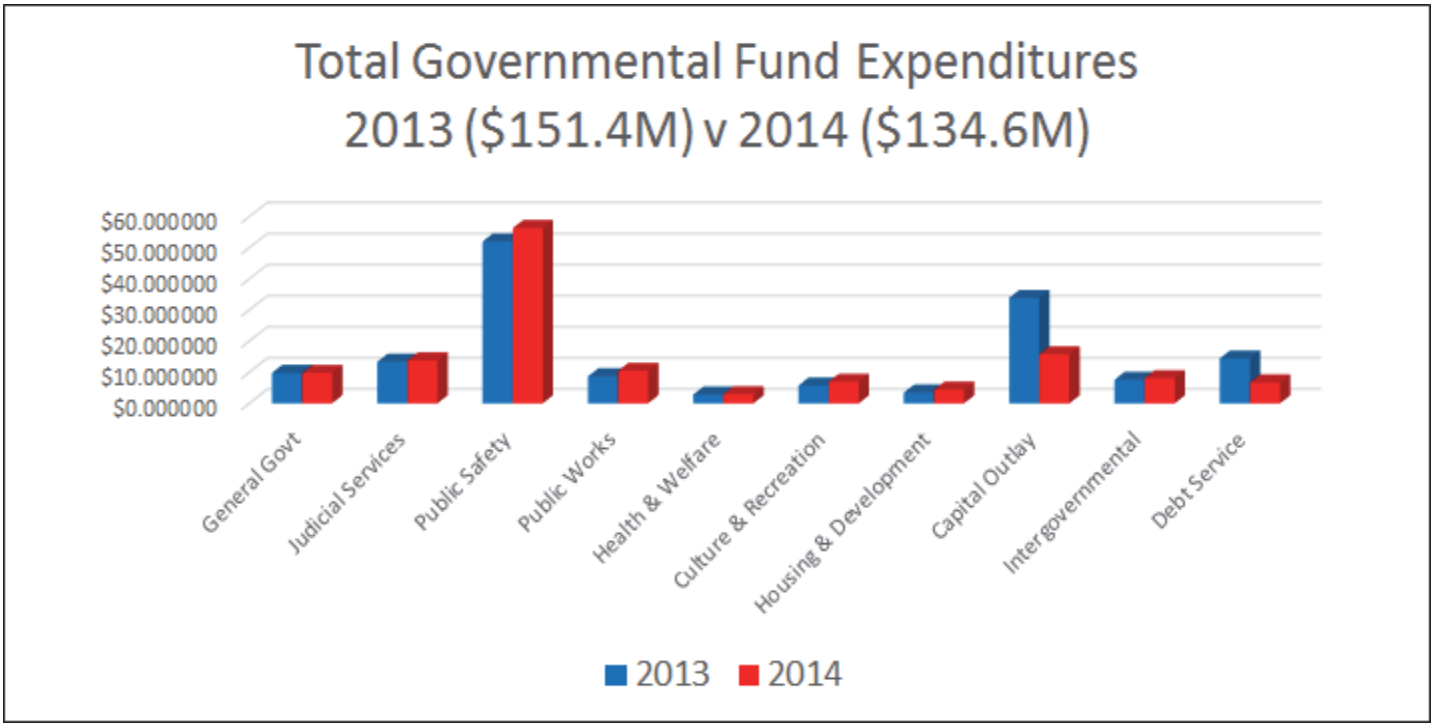
- Miscellaneous revenue decreased from $4,518,170 to $1,873,382. This decrease is related to the explanation above regarding the extension of Commerce Boulevard/Northside-Cherokee Boulevard. In 2013 the county also received funding from Northside Hospital totaling $2,391,460 for this project. Since the project has been completed, the revenue source has ended.

2. Expenditures

Governmental expenditures totaled $134,598,920. Of this total, 52% was required to support public safety and judicial services.



As compared to 2013, governmental fund expenditures decreased $16,758,599, or approximately 11%. This decrease is primarily related to the decrease in capital outlay as major spending for the Aquatic Center, Sheriff and Fire Emergency Training Centers were completed in 2013. Based on the project timing, less was spent on capital outlay in 2014.



3. Fund Balance

As of the end of the current fiscal year, Cherokee County's governmental funds reported combined ending fund balances of $93,914,870, a net increase of $32,823,422 from the prior year. This increase is primarily driven by our capital funds. As explained above, capital outlay was less in 2014 for the SPLOST 2012 and Parks Bond Funds, yet both funds accumulated significant revenue, driving up the fund balance. The two main components of revenue or financing sources for these funds includes higher sales tax dollars in the SPLOST 2012 Fund, and the final $22,823,000 tranche of the $90,000,000 voter approved Parks, Recreation and Greenspace Bonds was issued. Of this combined ending fund balance, $11,030,124, or 12%, constitutes *unassigned fund balance,* which is available for spending at the government's discretion. This is an increase of $1,372,306 over the prior year's unassigned fund balance.

The General Fund is the chief operating fund of Cherokee County. At the end of the current fiscal year, the total fund balance of the General Fund was $11,147,035 of which $11,037,776, or 99.0%, represents the *unassigned* portion. As a measure of the General Fund's liquidity, it is useful to compare the unassigned fund balance to total funding uses; the unassigned fund balance represents 18% of General Fund expenditures and transfers to other funds.

During the current fiscal year, Cherokee County's General Fund balance increased by $1,344,847. This was mainly achieved by expenditures coming in $1,457,459 under budget. While revenues (primarily the new TAVT tax), also exceeded budget, other financing sources were under budget due to our inability to sell an underutilized building.

The Fire District Fund is another major fund of the County which is primarily supported by property taxes. At year-end, the total fund balance of this fund was $5,061,865, which was $167,554 higher than the 2013 balance. The increase was primarily driven by the Department's tight control over expenditures. The Fund's expenditures were $132,423 under budget.

The SPLOST 2012 Fund was established in 2012 to account for collections of the renewed SPLOST Tax beginning in July 2012. At year end, the total fund balance of the SPLOST 2012 Fund had grown $13,293,137 to $27,695,026 - all classified as restricted or nonspendable. Capital project spending is dependent on the progress of construction which is influenced by project management, weather, approvals, etc. As the fund collects sales tax revenue each month, if it is not spent in the current year, the balance will accumulate and carryforward so the projects will be completed in future years.

The Recreation Bond Fund accounts for the voter approved bond proceeds used to invest in recreation, parks, and greenspace. The fund balance at year-end was $24,204,831, which is $14,581,203 more than 2013. This increase was driven by the final bond tranche issuance totaling $22,823,000, which significantly exceeded spending. The fund balance is restricted only to the approved projects included in the 2008 referendum.

4. General Fund Budgetary Highlights

The original budget for the General Fund expenditures was $55,552,868, but was amended by $577,851 to $56,130,719. The primary reason for the amendments was related to increases required in judicial services to handle increased case volume, especially in indigent defense and juvenile court. In any case, while the budget was amended to be increased, the actual expenditures totaled $54,673,260 – which is $1,457,459 less than the final amended budget, but also $879,608 less than the original budget.

Readers can review variances for each department in the Budget and Actual Schedules; however, this positive variance stems from personnel attrition and vacancies throughout the organization, as well as tight management of other operating costs.

CAPITAL ASSET AND DEBT ANALYSIS

1. Capital Assets

As of September 30, 2014, Cherokee County's investment in capital assets for its governmental activities totaled $1,042,030,968 (net of accumulated depreciation). This investment in capital assets includes land, buildings and systems, improvements, machinery and equipment, vehicles, roads, highways, and bridges. The total of these capital assets decreased $30,429,928, or 3%, as compared to FY2013. This is not unusual; typically every year the capital assets decrease because the annual depreciation expense is greater than new purchases and construction.

Due to budget constraints, major capital asset additions were limited mainly to SPLOST and Parks Bond funding and included the following:

- New Sheriff vehicles and Marshal vehicles
- Three new fire pumper trucks
- Improvements at the Justice Center
- Phase 2 of the Fire Training Center
- Various road improvements
- Various Parks Bond construction including both new development and renovations

Additional information on Cherokee County's capital assets can be found in Note 6 of this report.

2. Long-Term Debt

At the end of the current fiscal year, Cherokee County had total long term bonded debt outstanding of $91,180,000.

Of this debt:

- $16,510,000 is debt issued by the Resource Recovery Development Authority (RRDA), a blended component unit of the County. When this debt was issued, it was expected to be covered by the third party operator and lessee of the recycling facility; however, it was guaranteed by the County's pledge of up to 1 mil to cover the annual debt service payments if the lessee defaulted. In 2012 the County was forced to cancel the lease due to the operator's inability to meet its obligations. The County has not been required to increase the millage rate to cover the debt service. However, if it did, the required increase equivalent to the annual debt service would be only 0.15 mils.
- $74,670,000 is supported by a separate bond millage rate of 0.744 mills. This debt was approved by voters in 2008 for investment in parks, recreation, and greenspace.

State statutes limit the amount of general obligation debt a governmental entity may issue to 10% of its total assessed valuation. The current debt limitation for Cherokee County is $729,916,300; with outstanding debt of $91,180,000, we are significantly under the legal limit (only 1% rather than 10%).

Cherokee County's long term bonded debt increased $19,553,000 during the current fiscal year. A last tranche of the Parks Bond issuance of $22,823,000 was completed and $3,270,000 was retired. The County holds a rating of "Aa2" from Moody's Rating Agency and a "AA+" from Standard & Poor's Rating agency.

Additional information on Cherokee County's long-term debt can be found in Note 8 of this report.

STATUS OF CHEROKEE COUNTY'S ECONOMY

- As of December 31, 2014, the unemployment rate for Cherokee County was 5.3%, which was lower than the state rate of 6.9%. This is a significant improvement to 2013 rates: Cherokee County 5.6% and the state 7.4%.

- Beginning in late 2008, the construction industry has suffered from the economic recession. This has impacted building permits in most counties. However over the past years Cherokee County has experienced steady recovery in the issuance of building permits which we believe is a sign of an improving economy. In 2007 3,358 building permits were issued, this dropped to 1,963 in 2009, but nearly rebounded to 3,068 in 2014.

- Sales tax revenues increases $1,450,584 or 5% over 2013. We consider this extremely good news because the new TAVT tax implemented in March 2013 eliminated sales tax on motor vehicle purchases, therefore we actually would have suffered a drop in revenues. Fortunately the Outlet Shoppes of Atlanta opened in Woodstock in July 2013, and Cabela's opened in August 2014, which is driving a stronger economy and sales tax revenues. We have highlighted the new Outlet Shoppes and Cabela's in our Transmittal Letter.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of Cherokee County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Department, Cherokee County Board of Commissioners, 1130 Bluffs Parkway, Canton, Georgia, 30114.

BASIC FINANCIAL STATEMENTS

CHEROKEE COUNTY, GEORGIA

STATEMENT OF NET POSITION
SEPTEMBER 30, 2014

	Primary Government			Component Units			
	Governmental Activities	Business-type Activities	Total	Department of Public Health	Cherokee County Development Authority	Development Authority of Cherokee County	Library
ASSETS							
Cash and cash equivalents	$ 92,655,805	$ 447,978	$ 93,103,783	$ 861,698	$ 695,961	$ 1,111,816	$ 960,527
Investments	401,172	-	401,172	-	-	-	-
Property taxes receivable	60,411,610	-	60,411,610	-	-	-	-
Accounts receivable	10,249,506	1,522,718	11,772,224	127,519	-	402,669	29,223
Due from other governments	3,416,128	-	3,416,128	1,530,702	-	-	124,364
Due from component unit	434,900	-	434,900	-	-	-	-
Inventory	193,328	-	193,328	-	-	-	-
Prepaid items	425,789	10,317	436,106	-	150,000	-	47,051
Restricted cash and cash equivalents	-	-	-	-	-	-	142,967
Capital assets, non-depreciable	292,263,805	-	292,263,805	-	6,688,781	587,961	1,062,000
Capital assets, depreciable (net of accumulated depreciation)	749,767,163	1,894,919	751,662,082	227,316	1,052,095	-	6,879,539
Total assets	1,210,219,206	3,875,932	1,214,095,138	2,747,235	8,586,837	2,102,446	9,245,671
LIABILITIES							
Accounts payable	5,874,307	44,849	5,919,156	169,972	-	-	114,288
Accrued liabilities	5,381,758	182,997	5,564,755	74	60,935	4,076	11,702
Due to other governments	-	-	-	252,428	401,670	-	-
Due to primary government	-	-	-	-	2,168,945	-	-
Net pension obligation, due in more than one year	3,544,359	-	3,544,359	-	-	-	-
Net OPEB obligation, due in more than one year	25,794	-	25,794	-	-	-	-
Claims payable due within one year	318,247	-	318,247	-	-	-	-
Claims payable due in more than one year	106,082	-	106,082	-	-	-	-
Capital leases due within one year	25,062	-	25,062	-	-	-	-
Nonexchanged guaranteed note due within one year	284,650		284,650	-	-	-	-
Nonexchanged guaranteed note due in more than one year	1,840,316		1,840,316	-	-	-	-
Notes payable due within one year	-	-	-	-	284,650	-	-
Notes payable due in more than one year	-	-	-	-	6,057,954	-	-
Bonds payable due within one year	4,415,000	-	4,415,000	-	-	-	-
Bonds payable due in more than one year	87,723,160	-	87,723,160	-	-	-	-
Compensated absences due within one year	6,324,033	336,526	6,660,559	-	-	-	10,573
Compensated absences due in more than one year	2,108,011	111,875	2,219,886	398,703	-	-	42,291
Landfill due within one year	161,616	-	161,616	-	-	-	-
Landfill due in more than one year	1,923,951	-	1,923,951	-	-	-	-
Total liabilities	120,056,346	676,247	120,732,593	821,177	8,974,154	4,076	178,854
DEFERRED INFLOWS OF RESOURCES							
Unearned revenue - property taxes	61,597,125	-	61,597,125	-	-	-	-
Total deferred inflows of resources	61,597,125	-	61,597,125	-	-	-	-
Total liabilities and deferred inflows of resources	181,653,471	676,247	182,329,718	821,177	8,974,154	4,076	178,854
NET POSITION							
Net investment in capital assets	976,166,596	1,894,919	978,061,515	227,316	1,398,272	587,961	7,941,539
Restricted for:							
Law library operations	657,910	-	657,910	-	-	-	17,491
Senior services	16,310	-	16,310	-	-	-	-
Public safety	338,761	-	338,761	-	-	-	-
Court services	532,700	-	532,700	-	-	-	-
Grant activities	411,560	-	411,560	-	-	-	-
Jail operation and construction	1,011,153	-	1,011,153	-	-	-	-
E911 operations	1,839,355	-	1,839,355	-	-	-	-
Health and welfare	592,744	-	592,744	-	-	-	-
Impact fees	5,529,000	-	5,529,000	-	-	-	-
Debt service	1,364,479	-	1,364,479	-	-	-	-
SPLOST projects	32,020,272	-	32,020,272	-	-	-	140,968
Unincorporated services	8,446,953	-	8,446,953	-	-	-	-
Fire protection services	5,270,901	-	5,270,901	-	-	-	-
Public health program expenditures	-	-	-	53,975	-	-	-
Unrestricted	(5,632,959)	1,304,766	(4,328,193)	1,644,767	(1,785,589)	1,510,409	966,819
Total net position	$ 1,028,565,735	$ 3,199,685	$ 1,031,765,420	$ 1,926,058	$ (387,317)	$ 2,098,370	$ 9,066,817

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

CHEROKEE COUNTY, GEORGIA

STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 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	$ 13,648,434	$ 4,508,343	$ 75,943	$ -
Judicial	14,948,452	5,901,186	894,389	-
Public safety	66,261,619	7,376,078	441,435	64,924
Public works	60,306,683	2,718,762	-	9,767,318
Health and welfare	3,142,104	388,944	1,473,323	168,637
Culture and recreation	9,891,955	2,475,950	-	-
Housing and development	4,262,749	1,800,287	-	-
Interest and fiscal costs	3,175,274	-	-	-
Total governmental activities	175,637,270	25,169,550	2,885,090	10,000,879
Business-type activities:				
Emergency medical services	8,157,167	7,234,561	21,577	-
Conference center	361,476	15,200	21,000	-
Total business-type activities	8,518,643	7,249,761	42,577	-
Total primary government	$ 184,155,913	$ 32,419,311	$ 2,927,667	$ 10,000,879
Component units:				
Department of Public Health	$ 11,488,888	$ 1,400,514	$ 8,855,018	$ -
Cherokee County Development Authority	3,006,890	-	88,236	339,896
Development Authority of Cherokee County	754,166	100	2,285,711	-
Library	4,570,997	226,467	552,808	487,070
Total component units	$ 19,820,941	$ 1,627,081	$ 11,781,773	$ 826,966
General revenues:				
Property taxes				
Alcoholic beverage taxes				
Franchise taxes				
Sales taxes				
Insurance premium taxes				
Other taxes				
Miscellaneous revenues				
Unrestricted investment earnings				
Gain on disposal of capital assets				
Transfers				
Total general revenues and transfers				
Change in net position				
Net position, beginning of fiscal year, restated				
Net position, end of fiscal year				

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

Net (Expenses) Revenues and Changes in Net Position							
Primary Government			Component Units				
Governmental Activities	Business-type Activities	Total	Department of Public Health	Cherokee County Development Authority	Development Authority of Cherokee County	Library
$ (9,064,148)	$ -	$ (9,064,148)	$ -	$ -	$ -	$ -
(8,152,877)	-	(8,152,877)	-	-	-	-
(58,379,182)	-	(58,379,182)	-	-	-	-
(47,820,603)	-	(47,820,603)	-	-	-	-
(1,111,200)	-	(1,111,200)	-	-	-	-
(7,416,005)	-	(7,416,005)	-	-	-	-
(2,462,462)	-	(2,462,462)	-	-	-	-
(3,175,274)	-	(3,175,274)	-	-	-	-
(137,581,751)	-	(137,581,751)	-	-	-	-
-	(901,029)	(901,029)	-	-	-	-
-	(325,276)	(325,276)	-	-	-	-
-	(1,226,305)	(1,226,305)	-	-	-	-
(137,581,751)	(1,226,305)	(138,808,056)	-	-	-	-
-	-	-	(1,233,356)	-	-	-
-	-	-	-	(2,578,758)	-	-
-	-	-	-	-	1,531,645	-
-	-	-	-	-	-	(3,304,652)
-	-	-	(1,233,356)	(2,578,758)	1,531,645	(3,304,652)
70,725,619	-	70,725,619	-	-	-	-
989,887	-	989,887	-	-	-	-
1,934,924	-	1,934,924	-	-	-	-
31,690,072	-	31,690,072	-	-	-	-
7,626,040	-	7,626,040	-	-	-	-
180,523	-	180,523	-	-	-	-
2,275,918	272,953	2,548,871	1,591,066	57,298	44,800	2,664,502
99,927	-	99,927	-	-	377	1,607
-	8,100	8,100	-	-	-	-
(922,665)	922,665	-	-	-	-	-
114,600,245	1,203,718	115,803,963	1,591,066	57,298	45,177	2,666,109
(22,981,506)	(22,587)	(23,004,093)	357,710	(2,521,460)	1,576,822	(638,543)
1,051,547,241	3,222,272	1,054,769,513	1,568,348	2,134,143	521,548	9,705,360
$ 1,028,565,735	$ 3,199,685	$ 1,031,765,420	$ 1,926,058	$ (387,317)	$ 2,098,370	$ 9,066,817

CHEROKEE COUNTY, GEORGIA

BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2014

ASSETS	General Fund	Fire District Fund	SPLOST 2012 Fund	Recreation Bond Fund	Other Governmental Funds	Total Governmental Funds
Cash	$ 14,124,071	$ 6,444,886	$ 26,837,633	$ 26,298,850	$ 17,162,252	$ 90,867,692
Investments	-	-	-	-	401,172	401,172
Property taxes receivable, net	38,348,012	16,853,228	-	-	5,210,370	60,411,610
Accounts receivable, net	935,728	5,415	116	110	8,866,634	9,808,003
Due from other governments	-	-	2,703,873	-	712,255	3,416,128
Due from other funds	368,479	-	-	-	-	368,479
Due from component unit	-	-	-	-	434,900	434,900
Inventory	36,614	-	-	-	-	36,614
Prepaid items	72,645	5,351	-	134	336,953	415,083
Total assets	$ 53,885,549	$ 23,308,880	$ 29,541,622	$ 26,299,094	$ 33,124,536	$ 166,159,681
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	$ 1,370,772	$ 154,017	$ 1,780,002	$ 1,274,281	$ 1,025,895	$ 5,604,967
Accrued liabilities	1,781,242	701,894	66,594	819,982	597,440	3,967,152
Due to other funds	-	-	-	-	316,970	316,970
Total liabilities	3,152,014	855,911	1,846,596	2,094,263	1,940,305	9,889,089
DEFERRED INFLOWS OF RESOURCES						
Unearned revenue - property taxes	39,098,931	17,182,068	-	-	5,316,126	61,597,125
Unavailable revenue - property taxes	487,569	209,036	-	-	61,992	758,597
Total deferred inflows of resources	39,586,500	17,391,104	-	-	5,378,118	62,355,722
FUND BALANCES						
Fund balances:						
Nonspendable:						
Prepaids	72,645	5,351	-	134	336,953	415,083
Inventory	36,614	-	-	-	-	36,614
Restricted:						
Law library operations	-	-	-	-	657,910	657,910
Senior services	-	-	-	-	16,310	16,310
Public safety	-	-	-	-	338,761	338,761
Court services	-	-	-	-	532,700	532,700
Grant activities	-	-	-	-	411,560	411,560
Jail operation and construction	-	-	-	-	1,011,153	1,011,153
E911 operations	-	-	-	-	1,839,355	1,839,355
Health and welfare	-	-	-	-	592,744	592,744
Impact fees	-	-	-	-	5,529,000	5,529,000
Debt service	-	-	-	-	1,302,487	1,302,487
Cultural and recreation construction	-	-	-	24,204,697	-	24,204,697
SPLOST projects	-	-	27,695,026	-	4,325,246	32,020,272
Unincorporated services	-	-	-	-	8,446,953	8,446,953
Fire protection services	-	5,056,514	-	-	-	5,056,514
Committed:						
Jail and inmate services	-	-	-	-	29,637	29,637
Animal control	-	-	-	-	34,312	34,312
Park and recreation activities	-	-	-	-	408,684	408,684
Unassigned	11,037,776	-	-	-	(7,652)	11,030,124
Total fund balances	11,147,035	5,061,865	27,695,026	24,204,831	25,806,113	93,914,870
Total liabilities, deferred inflows of resources, and fund balances	$ 53,885,549	$ 23,308,880	$ 29,541,622	$ 26,299,094	$ 33,124,536	
Amounts reported for governmental activities in the statement of net position are different because:						
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds						1,041,719,145
Other long-term assets are not available to pay for current period expenditures, and, therefore, are unavailable in the funds.						758,597
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.						(106,542,838)
Net pension obligation is not recorded on the fund financial statements						(3,544,359)
Net OPEB liability does not consume current financial resources and, therefore, is not reported in governmental funds.						(25,794)
Internal service funds are used by management to charge the costs of various benefits and services to individual funds.						
The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.						2,286,114
Net position of governmental activities						$ 1,028,565,735

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

CHEROKEE COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014

	General Fund	Fire District Fund	SPLOST 2012 Fund	Recreation Bond Fund	Other Governmental Funds	Total Governmental Funds
REVENUES						
Property taxes	$ 47,309,585	$ 17,737,272	$ -	$ -	$ 5,468,936	$ 70,515,793
Alcoholic beverage taxes	-	-	-	-	989,887	989,887
Franchise taxes	1,934,924	-	-	-	-	1,934,924
Insurance premium taxes	-	-	-	-	7,626,040	7,626,040
Sales taxes	-	-	31,690,072	-	-	31,690,072
Other taxes	-	-	-	-	180,523	180,523
Licenses and permits	781,088	38,707	-	-	1,264,934	2,084,729
Intergovernmental	61,770	3,686	1,914,563	-	2,276,430	4,256,449
Fines and forfeitures	4,619,935	-	-	-	1,827,201	6,447,136
Charges for services	5,811,851	1,041,632	-	-	9,720,707	16,574,190
Investment income	16,032	7,409	21,705	66,004	12,737	123,887
Contributions and donations	-	-	-	-	464,675	464,675
Other	964,550	48,884	54,508	-	805,440	1,873,382
Total revenues	61,499,735	18,877,590	33,680,848	66,004	30,637,510	144,761,687
EXPENDITURES						
Current:						
General government	8,896,816	-	-	-	798,143	9,694,959
Judicial	12,481,972	-	-	-	1,250,360	13,732,332
Public safety	30,441,122	18,717,066	3,440	-	7,104,461	56,266,089
Public works	329,839	-	6,224,011	-	3,821,810	10,375,660
Health and welfare	394,094	-	-	-	2,493,436	2,887,530
Culture and recreation	1,938,043	-	-	402,899	4,529,572	6,870,514
Housing and development	40,000	-	1,079,696	-	3,210,774	4,330,470
Capital outlay	-	-	5,514,494	7,710,518	2,500,010	15,725,022
Intergovernmental	-	-	7,945,732	-	100,000	8,045,732
Debt service:						
Principal	145,827	-	-	-	3,270,000	3,415,827
Interest	5,547	-	-	-	3,054,854	3,060,401
Bond issuance cost	-	-	-	194,384	-	194,384
Total expenditures	54,673,260	18,717,066	20,767,373	8,307,801	32,133,420	134,598,920
Excess (deficiency) of revenues over (under) expenditures	6,826,475	160,524	12,913,475	(8,241,797)	(1,495,910)	10,162,767
OTHER FINANCING SOURCES (USES)						
Proceeds from sale of capital assets	24,400	7,030	379,662	-	349,228	760,320
Proceeds from general obligation bonds issued	-	-	-	22,823,000	-	22,823,000
Transfers in	-	-	-	-	4,935,848	4,935,848
Transfers out	(5,506,028)	-	-	-	(352,485)	(5,858,513)
Total other financing sources (uses)	(5,481,628)	7,030	379,662	22,823,000	4,932,591	22,660,655
Net change in fund balances	1,344,847	167,554	13,293,137	14,581,203	3,436,681	32,823,422
FUND BALANCES, beginning of fiscal year	9,802,188	4,894,311	14,401,889	9,623,628	22,369,432	61,091,448
FUND BALANCES, end of fiscal year	$ 11,147,035	$ 5,061,865	$ 27,695,026	$ 24,204,831	$ 25,806,113	$ 93,914,870

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

CHEROKEE COUNTY, GEORGIA

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014

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

Net change in fund balances - total governmental funds	$	32,823,422
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation expense exceeded capital outlays, which are not reported in the governmental funds, in the current fiscal year.		(35,292,132)
The net effect of various miscellaneous transactions involving capital assets (i.e., donations, sales and trade-ins) is to increase net position.		4,903,870
The current fiscal year increase to the net pension obligation increases net expenses of pensionable functions on the government wide statements.		(835,276)
The current fiscal year decrease to the net OPEB liability decreases net expenses of the functions on the government wide statements.		74,826
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		184,826
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on the net position. This amount is the effect of these differences in the treatment of the repayment of the principal of long-term debt.		(19,407,173)
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.		(4,363,572)
Internal service funds are used by management to charge costs of various services and benefits to individual funds. The net revenue (expense) of certain activities of internal service funds is reported with governmental activities.		(1,070,297)
Change in net position - governmental activities	$	(22,981,506)

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

CHEROKEE COUNTY, GEORGIA

GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014

	General Fund			
	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Property taxes	$ 45,648,371	$ 46,160,032	$ 47,309,585	$ 1,149,553
Franchise taxes	1,750,000	1,750,000	1,934,924	184,924
Licenses and permits	654,800	654,800	781,088	126,288
Intergovernmental	42,000	42,000	61,770	19,770
Fines and forfeitures	4,782,800	4,828,910	4,619,935	(208,975)
Charges for services	5,827,000	5,827,000	5,811,851	(15,149)
Interest	10,000	10,000	16,032	6,032
Other	669,707	747,359	964,550	217,191
Total revenues	59,384,678	60,020,101	61,499,735	1,479,634
EXPENDITURES				
Current:				
General government:				
County commission	255,645	255,645	250,914	4,731
County manager	347,817	353,082	340,947	12,135
County clerk	98,104	106,549	100,027	6,522
Elections	717,517	717,517	698,750	18,767
Finance	810,216	810,216	799,058	11,158
County attorney	364,716	351,006	196,326	154,680
Data processing	1,712,840	1,712,840	1,659,262	53,578
Human resources	306,322	306,322	304,479	1,843
Tax commissioner	1,643,731	1,797,072	1,695,639	101,433
Tax assessor	1,797,283	1,797,283	1,785,827	11,456
Buildings and grounds	1,102,569	1,102,569	988,858	113,711
General administration	155,512	166,317	76,729	89,588
Total general government	9,312,272	9,476,418	8,896,816	579,602
Judicial:				
Court administration	1,026,708	1,088,571	967,501	121,070
Superior court	758,948	758,948	708,070	50,878
Clerk of superior court	3,062,360	3,062,360	3,052,001	10,359
Board of equalization	25,632	25,632	14,432	11,200
Clerk of court technology fund	100,000	100,000	91,628	8,372
District attorney	1,766,872	1,766,872	1,680,078	86,794
State court	748,289	748,289	730,916	17,373
State court solicitor	1,530,688	1,530,688	1,422,505	108,183
Magistrate court	329,961	329,961	302,710	27,251
Probate court	680,564	680,564	656,558	24,006
Indigent defense	1,690,785	1,795,811	1,795,811	-
Juvenile court	926,828	1,059,762	1,059,762	-
Total judicial	12,647,635	12,947,458	12,481,972	465,486

(Continued)

CHEROKEE COUNTY, GEORGIA

GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014

	General Fund			
	Budget			Variance With
	Original	Final	Actual	Final Budget
EXPENDITURES (Continued)				
Current (continued):				
Public safety:				
Sheriff	$ 30,581,107	$ 30,656,723	$ 30,270,043	$ 386,680
Coroner	124,043	171,079	171,079	-
Animal control	3,097	-	-	-
Total public safety	30,708,247	30,827,802	30,441,122	386,680
Public works:				
Recycling	166,155	166,155	167,686	(1,531)
Postclosure care	160,200	160,200	162,153	(1,953)
Total public works	326,355	326,355	329,839	(3,484)
Health and welfare:				
Public health administration	196,333	196,333	194,160	2,173
Aid to dependent children	97,000	97,000	70,646	26,354
Aid to the disabled	12,000	12,000	12,000	-
Children and youth services	41,262	41,262	40,573	689
County extension	75,000	75,000	76,715	(1,715)
Total health and welfare	421,595	421,595	394,094	27,501
Housing and development:				
Economic development	40,000	40,000	40,000	-
Total housing and development	40,000	40,000	40,000	-
Culture and recreation:				
Community arts centers	78,433	72,760	71,086	1,674
Library	1,866,957	1,866,957	1,866,957	-
Total culture and recreation	1,945,390	1,939,717	1,938,043	1,674
Debt service:				
Principal	145,827	145,827	145,827	-
Interest	5,547	5,547	5,547	-
Total debt service	151,374	151,374	151,374	-
Total expenditures	55,552,868	56,130,719	54,673,260	1,457,459
Excess of revenues over expenditures	3,831,810	3,889,382	6,826,475	2,937,093
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of capital assets	1,600,000	1,600,000	24,400	(1,575,600)
Transfers out	(5,431,810)	(5,559,264)	(5,506,028)	53,236
Total other financing sources (uses)	(3,831,810)	(3,959,264)	(5,481,628)	(1,522,364)
Net change in fund balances	-	(69,882)	1,344,847	1,414,729
FUND BALANCES, beginning of fiscal year	9,802,188	9,802,188	9,802,188	-
FUND BALANCES, end of fiscal year	$ 9,802,188	$ 9,732,306	$ 11,147,035	$ 1,414,729

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

FIRE DISTRICT FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014

	Fire District Fund			
	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Property taxes	$ 17,442,340	$ 17,729,098	$ 17,737,272	$ 8,174
Licenses and permits	25,000	25,000	38,707	13,707
Intergovernmental	-	-	3,686	3,686
Charges for services	1,019,000	1,019,000	1,041,632	22,632
Interest	2,400	2,400	7,409	5,009
Other	-	8,000	48,884	40,884
Total revenues	18,488,740	18,783,498	18,877,590	94,092
EXPENDITURES				
Current:				
Public safety:				
Fire	18,554,731	18,849,489	18,717,066	132,423
Total expenditures	18,554,731	18,849,489	18,717,066	132,423
Deficiency of revenues over expenditures	(65,991)	(65,991)	160,524	226,515
OTHER FINANCING SOURCES				
Proceeds from sale of capital assets	-	-	7,030	7,030
Total other financing sources	-	-	7,030	7,030
Net change in fund balances	(65,991)	(65,991)	167,554	233,545
FUND BALANCES, beginning of fiscal year	4,894,311	4,894,311	4,894,311	-
FUND BALANCES, end of fiscal year	$ 4,828,320	$ 4,828,320	$ 5,061,865	$ 233,545

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

CHEROKEE COUNTY, GEORGIA

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2014

ASSETS	EMS	Non-major Conference Center	Totals	Governmental Activities - Internal Service Funds
CURRENT ASSETS				
Cash	$ 21,467	$ 426,511	$ 447,978	$ 1,788,113
Receivables, net of allowance	1,506,217	16,501	1,522,718	441,503
Prepaid items	7,748	2,569	10,317	10,706
Inventories	-	-	-	156,714
Total current assets	1,535,432	445,581	1,981,013	2,397,036
NONCURRENT ASSETS				
Capital assets, net of depreciation	1,830,048	64,871	1,894,919	311,823
Total current assets	1,830,048	64,871	1,894,919	311,823
Total assets	3,365,480	510,452	3,875,932	2,708,859
LIABILITIES				
CURRENT LIABILITIES				
Accounts payable	26,007	18,842	44,849	269,340
Accrued liabilities	177,059	5,938	182,997	32,327
Due to other funds	-	-	-	51,509
Compensated absences, due within one year	336,526	-	336,526	52,177
Total current liabilities	539,592	24,780	564,372	405,353
NONCURRENT LIABILITIES				
Compensated absences, due in more than one year	111,875	-	111,875	17,392
Total liabilities	651,467	24,780	676,247	422,745
NET POSITION				
Invested in capital assets	1,830,048	64,871	1,894,919	311,823
Unrestricted	883,965	420,801	1,304,766	1,974,291
Total net position	$ 2,714,013	$ 485,672	$ 3,199,685	$ 2,286,114

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

CHEROKEE COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014

	EMS	Non-major Conference Center	Totals	Governmental Activities - Internal Service Funds
OPERATING REVENUES				
Charges for services	$ 7,234,561	$ 15,200	$ 7,249,761	$ 10,936,365
Miscellaneous revenue	6,163	266,790	272,953	803,121
Total operating revenues	7,240,724	281,990	7,522,714	11,739,486
OPERATING EXPENSES				
Personal services	3,615,330	-	3,615,330	827,104
Contractual services	572,766	278,705	851,471	1,252,609
Claims paid	-	-	-	9,973,353
Supplies	468,407	65,950	534,357	715,051
Bad debts	3,335,607	-	3,335,607	-
Depreciation	165,057	16,821	181,878	41,666
Total operating expenses	8,157,167	361,476	8,518,643	12,809,783
Operating loss	(916,443)	(79,486)	(995,929)	(1,070,297)
NON-OPERATING REVENUES				
Gain on disposal of capital assets	8,100	-	8,100	-
Contributions	21,577	21,000	42,577	-
Total non-operating revenues	29,677	21,000	50,677	-
Change in net position before transfers and capital contributions	(886,766)	(58,486)	(945,252)	(1,070,297)
TRANSFERS IN	809,143	138,522	947,665	-
TRANSFERS OUT	-	(25,000)	(25,000)	-
Change in net position	(77,623)	55,036	(22,587)	(1,070,297)
NET POSITION, beginning of fiscal year	2,791,636	430,636	3,222,272	3,356,411
NET POSITION, end of fiscal year	$ 2,714,013	$ 485,672	$ 3,199,685	$ 2,286,114

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

CHEROKEE COUNTY, GEORGIA

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014

	EMS	Non-major Conference Center	Totals	Governmental Activities - Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	$ 3,724,979	$ 358,090	$ 4,083,069	$ -
Receipts from other funds	-	-	-	10,895,863
Payments to employees	(3,371,147)	-	(3,371,147)	(782,553)
Payments to suppliers for services provided	(1,172,185)	(433,172)	(1,605,357)	(11,033,546)
Net cash used in operating activities	(818,353)	(75,082)	(893,435)	(920,236)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES				
Transfers in	809,143	138,522	947,665	-
Donations for operations	21,577	21,000	42,577	-
Transfers out	-	(25,000)	(25,000)	-
Net cash provided by non-capital financing activities	830,720	134,522	965,242	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds of sales of capital assets	8,100	-	8,100	-
Net cash provided by capital and related financing activities	8,100	-	8,100	-
Net increase (decrease) in cash	20,467	59,440	79,907	(920,236)
Cash and cash equivalents, beginning of fiscal year	1,000	367,071	368,071	2,708,349
Cash and cash equivalents, end of fiscal year	$ 21,467	$ 426,511	$ 447,978	$ 1,788,113
RECONCILIATION OF OPERATING LOSS TO NET CASH USED IN OPERATING ACTIVITIES				
Operating loss	$ (916,443)	$ (79,486)	$ (995,929)	$ (1,070,297)
Adjustments to reconcile operating loss to net cash used in operating activities				
Depreciation	165,057	16,821	181,878	41,666
(Increase) decrease in accounts receivable	(180,138)	76,100	(104,038)	(43,729)
Decrease in inventories	-	-	-	15,704
(Increase) decrease in prepaid items	(3,076)	2,315	(761)	4,431
Increase (decrease) in accounts payable	(18,402)	(85,833)	(104,235)	142,845
Increase (decrease) in accrued liabilities	30,463	(4,999)	25,464	(35,723)
Decrease in due to other funds	(109,534)	-	(109,534)	(15,922)
Increase in compensated absence	213,720	-	213,720	40,789
Net cash used in operating activities	$ (818,353)	$ (75,082)	$ (893,435)	$ (920,236)

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

CHEROKEE COUNTY, GEORGIA

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS
SEPTEMBER 30, 2014

		Agency Funds
ASSETS		
Cash	$	9,638,269
Other receivable		162,519
Taxes receivable		113,401,810
Total assets	$	123,202,598
LIABILITIES		
Due to others	$	9,800,788
Taxes payable to others upon collection		113,401,810
	$	123,202,598

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The County is a political subdivision of the State of Georgia governed by the Commission Chairman and a four-member Board of Commissioners. The financial statements of the County and its discretely presented component units, the Development Authority of Cherokee County, the Cherokee County Development Authority, the Sequoyah Regional Library, and the Cherokee County Department of Public Health have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governmental units. The Governmental Accounting Standards Board is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant accounting policies of the County are described below.

As required by accounting principles generally accepted in the United States of America, the financial statements of the reporting entity include those of the County (the primary government) and its component units. The component units discussed below are included in the County's reporting entity because of the significance of their operational and financial relationships with the County. In conformity with accounting principles generally accepted in the United States of America, as set forth in Governmental Accounting Standards Board Statement No. 61, "The Financial Reporting Entity: Omnibus an amendment of GASB Statements No. 14 and No. 34," the component units' financial statements have been included as discretely presented component units. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the County. Based upon the application of these criteria, the following is a brief review of each component unit addressed in defining the County's reporting entity.

The **Development Authority of Cherokee County** (the "Development Authority") provides a means to issue industrial development bonds to develop and promote trade, commerce, industry and employment opportunities within Cherokee County. The Development Authority is frequently referred to as "the Cherokee County Office of Economic Development" and exists to promote economic development in the County by working with existing industries to expand as well as by recruiting additional business to the community. The Development Authority was created by resolution of the Board of Commissioners. All board members of the Development Authority are appointed by the County. The Development Authority is dependent on the County for its operational costs. The Development Authority is presented as a governmental fund type component unit. There are no separately issued financial statements available for the Development Authority of Cherokee County.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

The **Cherokee County Development Authority** (the "CCDA") provides a means to issue industrial development bonds to develop and promote trade, commerce, industry and employment opportunities within Cherokee County. The CCDA was established by State constitution. Cherokee County does not appoint a majority of the Board; however, the CCDA does require the approval of Cherokee County in order to issue bonded debt. The Development Authority is dependent on the County to service the debt service payments on their bonds. The CCDA is presented as a governmental fund type component unit. There are no separately issued financial statements available for the Cherokee County Development Authority.

The **Sequoyah Regional Library** (the "Library") provides library services to the citizens of Cherokee, Gilmer and Pickens Counties. During the fiscal year ended June 30, 2014 (the Library operates on a June 30 fiscal year end), the Library received $1,867,000 from the County. The County appoints a majority of the Library's board members. The Library is presented as a governmental fund type component unit.

The Sequoyah Regional Library operates on a June 30 fiscal year end. The financial statements of the Sequoyah Regional Library were audited by other auditors, and a complete report can be obtained from the Sequoyah Regional Library, 116 Brown Industrial Parkway, Canton, Georgia 30114.

The **Cherokee County Department of Public Health** (the "Department of Public Health") provides health related services to residents of Cherokee County. Programs include disease screening, child health services, family planning, health services, and environmental health programs. The County appoints a voting majority of the board members of the Department of Public Health and provides significant funding to the Department of Public Health.

The Department of Public Health operates on a June 30 fiscal year end. The financial statements of the Department of Public Health were audited by other auditors, and a complete report can be obtained from the administrative offices of the Department of Public Health, 1219 Univeter Road, Canton, Georgia 30114.

A blended component unit, although a legally separate entity, is in substance part of the County's operations and so financial data from this unit is combined with the financial data of the primary government. The following is presented as a blended component unit.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

The **Resource Recovery Development Authority of Cherokee County** (the "RR Development Authority") provides a means to issue industrial development bonds used to help develop and promote recycling opportunities within Cherokee County. The RR Development Authority is governed by a board comprised of four of the County's elected Commissioners and one additional public member. The County has guaranteed the bonds issued by the RR Development Authority with the County's millage rate. The RR Development Authority is presented as a blended governmental fund type component unit as the sole purpose was to finance a recycling center to be leased and operated by a third party and subsequently the County has assumed the debt service payments, as the third party operator has defaulted. There are no separately issued financial statements available for the RR Development Authority.

The Atlanta Regional Commission (the "ARC") is considered a joint venture based upon the criteria in GASB Statement No. 14, as amended by GASB Statement No. 61. Under Georgia law, the County, in conjunction with other cities and counties in the 10-county metropolitan Atlanta, Georgia area, is a member of the ARC. Membership in a Regional Development Center (RDC) is required by the O.C.G.A 50/-8-34, which provides for the organization structure of the RDC in Georgia. The County paid dues in the amount of $225,300 to the ARC for the fiscal year ended September 30, 2014. The RDC Board membership includes the chief elected official of each county and municipality of the area. O.C.G.A 50-8-39.1 provides that the member governments are liable for any debts or obligations of a RDC. Complete financial statements of the RDC may be obtained from the Atlanta Regional Commission, 40 Courtland Street, N.E., Atlanta, Georgia 30303.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the County. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to those who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (CONTINUED)

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

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and the fiduciary fund financial statements. Agency funds are custodial in nature and do not present results of operations or have a measurement focus. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the fiscal year for which they are levied. Property taxes levied in September are for the next fiscal year beginning October 1. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers most revenues to be available if they are collected within 60 days of the end of the current fiscal year, however grant revenues are considered to be available if they are collected within 180 days of the end of the current fiscal year. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, sales tax, intergovernmental grants, and investment income associated with the current fiscal year are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal year. All other revenue items are considered to be measurable and available only when cash is received by the County.

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

In accordance with GASB Statement No. 34, major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The County reports the following major governmental funds:

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (CONTINUED)

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

The ***Fire District Fund*** is used to account for monies received from a restricted property tax levy for the operations of the fire departments within the County.

The ***Special Purpose Local Option Sales Tax ("SPLOST") 2012 Fund*** is used to account for proceeds of a special 1% local sales tax levy approved by voters in 2011 for an authorized period of six years, between July 2012 – June 2018, and for a total amount of up to $185.5 million. The proceeds of this special tax are designated for 1) jail expansion, law enforcement and fire/EMS training facilities and equipment, advanced life support (ALS) vehicles and equipment, and animal shelter facilities and equipment, 2) transportation facilities, equipment, improvements, and airport facilities and expansion, 3) library facilities, 4) senior center facilities, 5) law enforcement, E-911 and county marshal facilities, vehicles and equipment, 6) business and economic development land acquisition, infrastructure, facilities, debt service, sewer system improvements, 7) courthouse expansion, and 8) fire and emergency services facilities, vehicles and equipment.

The ***Recreation Bond Fund*** is used to account for proceeds of the 2009, 2010, 2012, and 2014 recreation bonds and the recreation projects funded by the bonds.

The County reports the following major proprietary fund:

The ***EMS Fund*** is used to account for the provisions of emergency medical services to the residents of the County.

Additionally, the County reports the following fund types:

Internal service funds account for fleet management services and to account for the County's contributions and employee premiums for health, disability, and life insurance, and the related payments for these associated costs.

The ***enterprise fund*** is used to account for the operations of the County's conference center. Activities of the fund include administration, operations, and collection activities.

The ***agency funds*** are used to account for the collection and disbursement of monies by the County on behalf of other governments and individuals. Constitutional officers use these funds to temporarily hold assets.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (CONTINUED)

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

In accounting and reporting for its proprietary operations, the government applies all GASB pronouncements. GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements* incorporated in the GASB's authoritative literature certain accounting and financial reporting guidance issued on or before November 30, 1989 which does not conflict with or contradict GASB pronouncements.

As a general rule the effects of interfund activity have been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes where the amounts are reasonably equivalent in value to the interfund services provided and other changes between the County's emergency medical services and various other functions of the County. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as *program revenues* include 1) charges for services provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

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

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

D. Cash, Cash Equivalents, and Investments

Cash includes cash on hand, demand deposits, certificates of deposit, and short-term investments with original maturities of three months or less from the date of acquisition.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (CONTINUED)

D. Cash, Cash Equivalents, and Investments (Continued)

State statutes authorize the County to invest in U.S. Government obligations; U.S. Government agency obligations; obligations of the State of Georgia; obligations of other counties; municipal corporations and political subdivisions of the State of Georgia which are rated "AA" or better by Moody's Investors Service, Inc.; negotiable certificates of deposit issued by any bank or trust company organized under the laws of any state of the United States of America or any national banking association; repurchase agreements when collateralized by the U.S. government or agency obligations; and pooled investment programs sponsored by the State of Georgia for the investment of local government funds. Investments are stated at fair value, based on quoted market prices.

Operating funds are currently invested in the Georgia Fund 1 Liquidity Pool; U.S. Government agencies; or maintained in demand deposit, savings, and public funds money market accounts with financial institutions.

Georgia Fund 1, created by OCGA 36-83-8, is a stable net asset value investment pool which follows Standard and Poor's criteria for AAAf rated money market funds and is regulated by the State Treasurer of the State of Georgia. However, Georgia Fund 1 operates in a manner consistent with Rule 2a-7 of the Investment Company Act of 1940 and is considered to be a 2a-7 like pool. The pool is not registered with the Securities and Exchange Commission (SEC) as an investment company. The pool's primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal ($1.00 per share value). Net asset value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participant's shares sold and redeemed based on $1.00 per share. Due to the nature of the accounts, no amounts in this fund are categorized from an investment risk perspective.

E. Interfund Receivables and Payables

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

F. Inventories and Prepaid Items

Inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. Inventories consist of expendable supplies held for consumption. The cost is recorded as an asset at the time the individual item is purchased. Inventories reported in the governmental funds are equally offset by a nonspendable fund balance category, which indicates that they do not constitute "available, spendable resources" even though they are a component of net current assets.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (CONTINUED)

F. Inventories and Prepaid Items (Continued)

Payments to vendors for services that will benefit periods beyond September 30, 2014, are recorded as prepaid items. Prepaid items reported in the governmental funds are also equally offset by a nonspendable fund balance category, which indicates that they do not constitute "available, spendable financial resources" even though they are a component of net current assets. These items are accounted for using the consumption method.

G. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the government-wide financial statements. Capital assets, not including infrastructure, are defined by the County as assets with an initial, individual cost of more than $5,000 and an estimated useful life in excess of two years. All infrastructure assets are capitalized, regardless of cost. Assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

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

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

Capital assets of the primary government are depreciated using the straight line method over the following useful lives:

Asset Category	Years
Buildings and improvements	50
Vehicles	5
Machinery and equipment	5-20
Infrastructure	25-50

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (CONTINUED)

H. Deferred Outflows / Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to future period(s) and so will not be recognized as an outflow of resources (expense / expenditure) until that time. The County has no items that qualify for reporting in this category.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has two types of items that qualify for reporting in this category.

The governmental funds report unavailable revenues from property taxes as these amounts are deferred and will be recognized as an inflow of resources in the period in which the amounts become available. Additionally, the governmental funds balance sheet and government wide statement of net position will report unearned property tax revenues as a deferred inflow of resources as the amount represents resources associated with an imposed non-exchange revenue transaction received or reported as a receivable before the period for which the property taxes were levied. These revenues will be recognized as an inflow of resources in the period for which they were levied.

I. Long-Term Obligations

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

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (CONTINUED)

J. Compensated Absences

It is the County's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. Employees can accumulate up to 320 hours of vacation leave for regular employees and up to 480 hours of vacation leave for fire district employees. The amount of sick leave that can be accumulated is unlimited.

Employees are entitled to all accrued vacation and fifty percent (50%) of all accrued sick leave upon separation, regardless if retirement qualifications are met. All vacation and sick leave is 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 resignation and retirements.

K. Fund Equity

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

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

Fund balances are classified as follows:

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

Restricted – Fund balances are reported as restricted when there are limitations imposed on their use either through enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors, laws or regulations of other governments.

Committed – Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by a formal vote (resolution) of the County Commission. Only the County Commission may modify or rescind the commitment through the passage of a resolution.

Assigned – Fund balances are reported as assigned when amounts are constrained by the County's intent to be used for specific purposes, but are neither restricted nor committed. The Board of Commissioners retains the authority to make assignments.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (CONTINUED)

K. Fund Equity (Continued)

Unassigned – Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The County reports positive unassigned fund balance only in the General Fund.

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

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

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

L. Interfund Transfers

Transactions that constitute reimbursement to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. All other interfund transactions, except interfund reimbursement transactions are reported as transfers.

M. Management Estimates

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

NOTE 2. LEGAL COMPLIANCE - BUDGETS

A. Budgets and Budgetary Accounting

The County follows these procedures in establishing the budgetary data reflected in the financial statements:

1. On or around September 1, the County Manager submits to the Board of Commissioners a proposed operating budget for the fiscal year commencing the following October 1. The operating budget includes proposed expenditures and the means of financing them.

2. At least one public hearing is conducted to obtain taxpayer comments.

3. The budget is formally approved at the first Board meeting in October, or shortly thereafter as deemed appropriate by the Budget Officer.

4. The County Manager is authorized to transfer amounts between accounts within any department. All supplemental appropriations must be enacted by the County Commission.

5. The legal level of control (the level at which expenditures may not legally exceed appropriations) for each legally adopted annual operating budget is typically at the department level. For the capital project fund budgets the legal level of control is typically the fund as a whole. For the year ended September 30, 2014 there were no departments or funds which exceeded their legal level of control by more than $3,000.

6. Annual appropriated budgets are adopted for the General Fund, each Special Revenue Fund, each Capital Projects Fund, and the Debt Service Fund for the fiscal year ended September 30, 2014. Budget amounts are as originally adopted, or as amended by the Board of Commissioners. The supplementary budgetary appropriations made are reflected in the final budget numbers. Unencumbered appropriations lapse at fiscal year-end. The budgets were adopted on the GAAP basis of accounting.

NOTE 3. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS

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

The governmental fund balance sheet includes a reconciliation between *fund balance – total governmental funds* and *net position – governmental activities* as reported in the government-wide statement of net position. One element of that reconciliation explains that "long-term liabilities are not due and payable in the current period and therefore are not reported in the funds." The details of this $106,542,838 difference are as follows:

Bonds payable	$ (91,180,000)
Less: Underwriters discount	182,272
Add: Original issue premium	(1,140,432)
Accrued interest payable	(1,382,279)
Capital leases payable	(25,062)
Nonexchange guaranteed notes	(2,124,966)
Claims payable	(424,329)
Landfill postclosure costs	(2,085,567)
Compensated absences	(8,362,475)
Net adjustment to reduce *fund balance - total governmental funds* to arrive at *net position - governmental activities*	$ (106,542,838)

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

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between *net changes in fund balances – total governmental funds* and *changes in net position of governmental activities* as reported in the government-wide statement of activities. One element of that reconciliation explains that "the net effect of various miscellaneous transactions involving capital assets (i.e., donations, sales and trade-ins is to increase net assets." The details of this $4,903,870 difference are as follows:

Donations of capital assets	$ 7,828,795
Disposal of capital assets	(2,924,925)
Net adjustment to increase *fund balance - total governmental funds* to arrive at *net position - governmental activities*	$ 4,903,870

NOTE 3. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS (CONTINUED)

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

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between *net changes in fund balances – total governmental funds* and *changes in net position of governmental activities* as reported in the government-wide statement of activities. One element of that reconciliation explains that "Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their useful lives and reported as depreciation expense." The details of this $35,292,132 difference are as follows:

Capital outlay	$	13,214,902
Depreciation expense		(48,507,034)
Net adjustment to decrease *net changes in fund balances - total governmental funds* to arrive at *changes in net position of governmental activities*	$	(35,292,132)

Another element of that reconciliation explains that "Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds." The details of this $4,363,572 difference are as follows:

Compensated absences	$	(5,020,567)
Insurance claims		165,945
Amortization expense		111,894
Increase in nonexchange financial guarantee		271,488
Landfill monitoring costs		140,051
Accrued interest payable		(32,383)
Net adjustment to decrease *net changes in fund balances - total governmental funds* to arrive at *changes in net position of governmental activities*	$	(4,363,572)

NOTE 3. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS (CONTINUED)

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

Another element of the explanation states that "The issuance of long-term debt (e.g., bonds) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. The details of this $19,407,173 difference are as follows:

Principal repayments:		
General obligation bonds	$	3,270,000
Capital lease		145,827
Issuance of general obligation debt		(22,823,000)
Net adjustment to decrease *net changes in fund balances - total governmental funds* to arrive at *change in net position of governmental activities*	$	(19,407,173)

NOTE 4. DEPOSITS AND INVESTMENTS

A. Credit Risk

State statutes authorize the County to invest in obligations of the State of Georgia or other States; obligations issued by the U.S. government; obligations fully insured or guaranteed by the U.S. government or by a government agency of the United States; obligations of any corporation of the U.S. government; prime banker's acceptances; the local government investment pool established by State law; repurchase agreements; and obligations of other political subdivisions of the State of Georgia. The County does not have an investment policy and therefore has elected to follow State statutes for limiting credit risk on investments.

At September 30, 2014, the County had the following investments:

Investment	Maturities	Fair Value
Georgia Fund 1	66 day weighted average	$ 20,622,154
Money Market Account	1 day	40,000,321
Certificate of deposit	12 months	157,024
Certificate of deposit	15 months	121,720
Certificate of deposit	24 months	122,428
Total		$ 61,023,647

The County is reporting its investments in Georgia Fund 1 and its money market account as cash equivalents in the financial statements as of September 30, 2014.

NOTE 4. DEPOSITS AND INVESTMENTS (CONTINUED)

B. Interest Rate Risk

As a means of limiting its exposure to fair value losses arising from rising interest rates, the County's investment policy limits at least half of the County's investment portfolio to maturities of less than one year.

C. Custodial Credit Risk – Deposits

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the County will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statutes require all deposits and investments (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities. As of September 30, 2014, the County's cash accounts were secured, insured or collateralized in accordance with State law.

NOTE 5. RECEIVABLES

Receivables at September 30, 2014, for the County's individual major funds and nonmajor funds in the aggregate are as follows:

	General	Fire District	Other Governmental Funds
Receivables:			
Property taxes	$ 38,602,112	$ 16,965,198	$ 5,244,765
Accounts	935,727	5,415	8,866,634
Gross receivables	39,537,839	16,970,613	14,111,399
Less allowance for uncollectibles	254,099	111,970	34,395
Net total receivables	$ 39,283,740	$ 16,858,643	$ 14,077,004

	EMS Fund	Non-major Conference Center	Internal Service Funds
Receivables:			
Accounts	$ 22,936,224	$ 16,501	$ 441,503
Less allowance for uncollectibles	21,430,007	-	-
Net total receivables	$ 1,506,217	$ 16,501	$ 441,503

NOTE 5. RECEIVABLES (CONTINUED)

The County bills and collects its own property taxes as well as taxes for the Cherokee County School System ("School System") and some municipalities within the County. Collections of the County taxes and remittance of them to the General Fund, Fire District Fund, Debt Service Fund, the School System, and the State are accounted for in the Tax Commissioner Agency Fund. County property taxes are recognized when levied to the extent that they result in current receivables. Property taxes are levied in August based on assessed values on January 1st and are due on December 20th of each year. Collections of property taxes are made throughout the year. Liens may be attached to property for unpaid taxes at any time within three years after the due date.

NOTE 6. CAPITAL ASSETS

A. Primary Government

	Beginning Balance	Increases	Transfers	Decreases	Ending Balance
Governmental activities:					
Capital assets, not being depreciated:					
Land and land improvement	$ 273,342,615	$ 174,144	$ -	$ (1,539)	$ 273,515,220
Construction in progress	23,561,470	8,963,909	(11,718,880)	(2,057,914)	18,748,585
Total	296,904,085	9,138,053	(11,718,880)	(2,059,453)	292,263,805
Capital assets, being depreciated:					
Buildings and improvements	152,809,047	131,462	10,859,205	(731,145)	163,068,569
Infrastructure	1,003,452,035	8,413,206	422,555	-	1,012,287,796
Vehicles	22,753,692	2,641,763	-	(1,156,914)	24,238,541
Machinery and equipment	21,030,364	719,213	437,120	(476,280)	21,710,417
Total	1,200,045,138	11,905,644	11,718,880	(2,364,339)	1,221,305,323
Less accumulated depreciation for:					
Buildings	30,789,713	4,666,470	-	(2,069)	35,454,114
Infrastructure	361,741,465	40,665,857	-	-	402,407,322
Vehicles	17,042,289	1,409,847	-	(1,020,694)	17,431,442
Machinery and equipment	14,914,860	1,806,526	-	(476,104)	16,245,282
Total	424,488,327	48,548,700	-	(1,498,867)	471,538,160
Total capital assets, being depreciated, net	775,556,811	(36,643,056)	11,718,880	(865,472)	749,767,163
Governmental activities capital assets, net	$ 1,072,460,896	$ (27,505,003)	$ -	$ (2,924,925)	$ 1,042,030,968

NOTE 6. CAPITAL ASSETS (CONTINUED)

A. Primary Government (Continued)

Internal service funds predominantly serve the governmental funds. Accordingly, capital assets for the Fleet Services Internal Service Fund totaling $745,965 with accumulated depreciation of $434,142 are included as part of the above totals for governmental activities at the current fiscal year end.

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type activities:				
Capital assets, being depreciated:				
Machinery and equipment	$ 3,049,202	$ -	$ (237,922)	$ 2,811,280
Less accumulated depreciation for:				
Machinery and equipment	972,405	181,878	(237,922)	916,361
Total depreciable capital assets	2,076,797	(181,878)	-	1,894,919
Total capital assets, net	$ 2,076,797	$ (181,878)	$ -	$ 1,894,919

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

Governmental activities:	
General government	$ 989,604
Judicial	482,127
Public safety	3,250,605
Public works	41,436,120
Health and welfare	117,248
Culture and recreation	2,217,510
Housing and development	13,820
Fleet Services Fund	41,666
Total depreciation expense - governmental activities	$ 48,548,700
Business-type activities:	
Emergency medical services	$ 165,057
Conference center	16,821
Total depreciation expense - business-type activities	$ 181,878

NOTE 6. CAPITAL ASSETS (CONTINUED)

A. Primary Government (Continued)

The following table provides a summary of the County's investment in capital assets less any related debt.

Net Investment in Capital Assets	Governmental Activities	Business-type Activities	Total
Capital assets, nondepreciable	$ 292,263,805	$ -	$ 292,263,805
Capital assets, depreciable, net	749,767,163	1,894,919	751,662,082
Bonds payable	(92,138,160)	-	(92,138,160)
Capital leases payable	(25,062)	-	(25,062)
Unspent bond proceeds	26,298,850	-	26,298,850
	$ 976,166,596	$ 1,894,919	$ 978,061,515

B. Discretely Presented Component Unit – Cherokee County Development Authority

	Beginning Balance	Increases	Transfers	Decreases	Ending Balance
Capital assets, not being depreciated:					
Land	$ 7,672,753	$ -	$ 1,492,133	$ (2,476,105)	$ 6,688,781
Construction in progress	1,417,781	339,896	(1,492,133)	(265,544)	-
Total	9,090,534	339,896	-	(2,741,649)	6,688,781
Capital assets, being depreciated:					
Machinery and equipment	1,870,395	-	-	-	1,870,395
Less accumulated depreciation for					
Machinery and equipment	724,780	93,520	-	-	818,300
Total capital assets, being depreciated, net	1,145,615	(93,520)	-	-	1,052,095
Total capital assets, net	$ 10,236,149	$ 246,376	$ -	$ (2,741,649)	$ 7,740,876

C. Discretely Presented Component Unit – Development Authority of Cherokee County

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated:				
Construction in progress	$ -	$ 587,961	$ -	$ 587,961
Total	$ -	$ 587,961	$ -	$ 587,961

NOTE 6. CAPITAL ASSETS (Continued)

C. Discretely Presented Component Unit – Library

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land	$ 1,062,000	$ -	$ -	$ 1,062,000
Total	1,062,000	-	-	1,062,000
Capital assets, being depreciated:				
Buildings	8,880,550	-	-	8,880,550
Improvements	400,353	-	-	400,353
Vehicles	89,611	-	-	89,611
Furniture and equipment	726,201	10,365	(32,211)	704,355
Books and collections	5,007,541	307,059	(519,489)	4,795,111
Total	15,104,256	317,424	(551,700)	14,869,980
Less accumulated depreciation for:				
Buildings	3,330,665	222,015	-	3,552,680
Improvements	152,584	20,018	-	172,602
Vehicles	83,522	2,342	-	85,864
Furniture and equipment	469,093	53,230	(31,287)	491,036
Books and collections	3,712,496	495,251	(519,488)	3,688,259
Total	7,748,360	792,856	(550,775)	7,990,441
Total capital assets, being depreciated, net	7,355,896	(475,432)	(925)	6,879,539
Total capital assets, net	$ 8,417,896	$ (475,432)	$ (925)	$ 7,941,539

NOTE 6. CAPITAL ASSETS (Continued)

D. Discretely Presented Component Unit – Department of Public Health

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, being depreciated:				
Furniture and equipment	$ 1,498,244	$ 130,405	$ -	$ 1,628,649
Improvements	63,836	39,452	-	103,288
Total	1,562,080	169,857	-	1,731,937
Less accumulated depreciation for:				
Furniture and equipment	1,334,132	117,829	-	1,451,961
Improvements	46,179	6,481	-	52,660
Total	1,380,311	124,310	-	1,504,621
Total capital assets, being depreciated, net	181,769	45,547	-	227,316
Total capital assets, net	$ 181,769	$ 45,547	$ -	$ 227,316

NOTE 7. SHORT-TERM BORROWINGS

During the prior fiscal year, the County borrowed $1,264,900 in the form a tax anticipation note for the purpose of acquiring land. The interest rate on the tax anticipation note was 4.75%. Interest paid during the fiscal year ending September 30, 2014 was $10,864. As of September 30, 2014, the County paid off the balance of the note payable.

The following is a summary of the tax anticipation note payable for the fiscal year ended September 30, 2014:

	Beginning Balance	Additions	Reductions	Ending Balance
Tax anticipation note	$ 1,264,900	$ -	$ (1,264,900)	$ -

NOTE 8. LONG-TERM DEBT

Primary Government

The following is a summary of long-term debt activity for the fiscal year ended September 30, 2014:

	Beginning Balance	Additions	Reductions	Ending Balance	Due within One year
Governmental activities					
Bonds payable	$ 71,627,000	$ 22,823,000	$ (3,270,000)	$ 91,180,000	$ 4,415,000
Less: discounts	(195,780)	-	13,508	(182,272)	-
Add: premiums	1,265,834	-	(125,402)	1,140,432	-
Bonds payable, net	72,697,054	22,823,000	(3,381,894)	92,138,160	4,415,000
Capital leases	170,889	-	(145,827)	25,062	25,062
Net pension obligation	2,709,083	3,943,383	(3,108,107)	3,544,359	-
Net OPEB obligations	100,620	291,000	(365,826)	25,794	-
Claims payable	590,274	810,716	(976,661)	424,329	318,247
Nonexchange guarantees	2,396,454	-	(271,488)	2,124,966	284,650
Compensated absences	3,370,688	7,262,576	(2,201,220)	8,432,044	6,324,033
Landfill postclosure	2,225,618	20,117	(160,168)	2,085,567	161,616
Governmental activities Long-term liabilities	$ 84,260,680	$ 35,150,792	$ (10,611,191)	$ 108,800,281	$ 11,528,608

With the implementation of GASB Statement No. 70, the County has restated opening balances to reflect the estimated nonexchange financial guarantee as of September 30, 2013.

For governmental activities, claims payable, compensated absences, and landfill postclosure costs are generally liquidated by the General Fund. The net pension and OPEB obligations are primarily liquidated through the General Fund and Fire District Fund.

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Business-type activities:					
Compensated absences	$ 234,681	$ 300,665	$ (86,945)	$ 448,401	$ 336,526
Business-type activities Long-term liabilities	$ 234,681	$ 300,665	$ (86,945)	$ 448,401	$ 336,526

NOTE 8. LONG-TERM DEBT (CONTINUED)

Primary Government (Continued)

Bonds Payable – The County has general obligation bonds payable and a solid waste disposal revenue bond outstanding at September 30, 2014, which includes the following individual issues:

Purpose	Interest Rate	Term	Due Date	Original Amount	Outstanding Amount
Parks and recreation - 2009	2.00 - 5.00%	20 years	2029	$ 45,000,000	$ 34,210,000
Resource recovery revenue bond - 2007A	4.65 - 5.00%	30 years	2037	13,205,000	13,205,000
Resource recovery revenue bond - 2007B	5.80%	15 years	2022	4,940,000	3,305,000
Recovery zone economic development bond - 2010	4.52%	15 years	2025	10,767,000	10,417,000
Recreation bonds - 2012	1.90%	15 years	2026	11,410,000	7,220,000
Recreation bonds - 2014	2.84%	15 years	2029	22,823,000	22,823,000
					91,180,000
	Plus unamortized premium				1,140,432
	Less unamortized discount				(182,272)
					92,138,160
	Less current maturities				4,415,000
					$ 87,723,160

Annual debt service requirements on the general obligation bonds are as follows:

Fiscal year ending September 30,	Principal	Interest
2015	$ 4,415,000	$ 3,385,641
2016	4,090,000	3,474,453
2017	4,265,000	3,345,652
2018	4,440,000	3,204,470
2019	4,635,000	3,051,817
2020-2024	26,930,000	12,096,810
2025-2029	34,530,000	5,957,760
2030-2034	4,560,000	1,527,850
2035-2037	3,315,000	337,000
Total	$ 91,180,000	$ 36,381,453

NOTE 8. LONG-TERM DEBT (CONTINUED)

Primary Government (Continued)

Capital Leases. The County has entered into a lease agreement as lessee for financing the acquisition of land. The lease agreement qualifies as a capital lease for accounting purposes (the title transfers at the end of the lease term) and, therefore, has been recorded at the present value of the future minimum lease payments as of the inception date.

The cost of the asset acquired under capital leases as of September 30, 2014, is $1,173,134 and consists of land only.

The County's total capital lease debt service requirements to maturity are as follows:

	Governmental Activities
Fiscal year ending September 30,	
2015	$ 25,228
Total minimum lease payments	25,228
Less amount representing interest	166
Present value of minimum lease payments	$ 25,062

Landfill Postclosure Costs. The County owns and operated a landfill site which began operating in November 1976. State and Federal regulations required the County to close its landfill once its capacity was reached on July 1, 1994, and to monitor and maintain the site for 30 years after closure.

The County elected an early closure date of October 3, 1993, and for that reason was exempt from the 30-year rule, and was required to monitor the landfill for only five years. However, recent monitoring has detected levels of contamination higher than permissible, and engineers are in the process of assessing the corrective measures to be taken. At this time, engineering studies estimate postclosure costs of approximately $2,085,567 over the next 11 years. These costs are based on the amount that would be paid if all equipment, facilities, and services required to monitor and maintain the landfill were acquired as of September 30, 2014. However, actual costs may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

NOTE 8. LONG-TERM DEBT (CONTINUED)

Primary Government (Continued)

Nonexchange financial guarantee. The County has entered into an intergovernmental agreement with the Cherokee County Development Authority (the Authority) whereby the County has pledged to make all principal and interest payments necessary to cover the 2009 and 2010 notes payable, in the event the Authority does not have sufficient resources available to make such payments. The notes are further described in the Authority's section of this note. The Cherokee County Development Authority is reported as a discretely presented component unit of the County. The 2009 note matures in September of 2029 and the 2010 note will mature in January 2016. The notes were issued to finance the acquisition and development of land which the Cherokee County Development Authority continues to own and are making improvements in order to sell or lease to new businesses looking to move into the county. As the plots are sold or leased, the proceeds from the sale will be used to make the necessary debt service payments, and to the extent available, to reimburse the County for prior debt service payments. As of September 30, 2014 the County has made $2,168,945 in total principal and interest payments on the guarantee, $587,681 being paid in the fiscal year ended September 30, 2014. As of September 30, 2014 the County has not received any reimbursements from the Cherokee County Development Authority; however, have recorded a receivable for $434,900 for a reimbursement from a sale which occurred in September 2014. Based on projected future revenue of the Authority related to these properties, it is more likely than not that the County will have to make future principal and interest payments on these guarantees which has been discounted to a liability recorded for the County of $2,124.966 at September 30, 2014.

Discretely Presented Component Unit – Cherokee County Development Authority

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Notes payable	$ 6,614,092	$ -	$ (271,488)	$ 6,342,604	$ 284,650
Cherokee County Development Authority Long-term liabilities	$ 6,614,092	$ -	$ (271,488)	$ 6,342,604	$ 284,650

In 2009, the Cherokee County Development Authority entered into a note agreement to finance land development in the County. Monthly payments on the note are $37,369 with a maturity date of September 1, 2029. The interest rate on the note is 5.35%.

In 2010, the Cherokee County Development Authority entered into a note agreement to finance land development in the County. Monthly payments on the note is $11,604 with two balloon payments of $819,148 and $816,660 due on December 1, 2015 and on the maturity date of January 1, 2016, respectively. The interest rate on the note is 3.55%.

NOTE 8. LONG-TERM DEBT (CONTINUED)

Discretely Presented Component Unit – Cherokee County Development Authority (Continued)

The Authority's debt service requirements to maturity on the notes are as follows:

Fiscal year ending September 30,	Principal	Interest
2015	$ 284,650	$ 303,031
2016	1,859,369	248,079
2017	229,611	218,821
2018	242,201	206,231
2019	255,481	192,951
2020-2024	1,504,242	737,920
2025-2029	1,967,050	274,016
Total	$ 6,342,604	$ 2,181,049

As described in the primary government section of this footnote the County has guaranteed these debt service payments for the Authority and to date has made $2,168,945 principal and interest payments on these notes. As a result of these past payments made by the County, the Authority reports a due to the primary government of $2,168,945 at September 30, 2014.

NOTE 9. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

The composition of interfund balances as of September 30, 2014, is as follows:

Due to/from other funds:

Receivable Fund	Payable Fund	Amount
General Fund	Nonmajor governmental funds	$ 316,970
General Fund	Internal service funds	51,509
	Total	$ 368,479

These balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, and (2) transactions are recorded in the accounting system.

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

Transfer In	Transfer Out		Amount
Nonmajor governmental funds	General Fund	$	4,696,885
Nonmajor governmental funds	Nonmajor governmental funds		213,963
Nonmajor governmental funds	Nonmajor enterprise funds		25,000
			4,935,848
EMS Fund	General Fund		809,143
Nonmajor enterprise funds	Nonmajor governmental funds		138,522
			947,665
	Total	$	5,883,513

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

NOTE 10. DEFINED BENEFIT PENSION PLAN

Plan Description – Primary Government

The County contributes to the Association of County Commissioners of Georgia (ACCG) Restated Pension Plan for Cherokee County employees (the Plan), which is a defined benefit pension plan.

The Plan provides retirement, disability, and death benefits to Plan participants and beneficiaries. The Plan, through execution of the adoption agreement, is affiliated with the Association County Commissioners of Georgia Third Restated Defined Benefit Plan (The ACCG Plan), an agent multiple-employer pension plan, administered by GEBCorp. The ACCG, in its role as Plan sponsor, has the sole authority to amend the provision of the ACCG Plan, as provided in Section 19.03 of the ACCG Plan document. The County has the authority to amend the adoption agreement, which defines the specific benefit provisions of the Plan, as provided in Section 19.02 of the ACCG Plan document. ACCG issues a publicly available financial report that includes financial statements and required supplementary information. This report may be obtained from GEBCorp, 400 Galleria Parkway, Suite 1250, Atlanta, Georgia 30339.

NOTE 10. DEFINED BENEFIT PENSION PLAN (CONTINUED)

The Plan, which is administered by GEBCorp, covers all full-time employees of the County as of January 1, 2014. Participant counts as of January 1, 2014, (the most recent valuation date) are shown below:

Retirees and beneficiaries receiving benefits	275
Terminated plan participants entitled to future benefits	536
Active employees participating in the Plan	1,146
Total number of Plan participants	1,957

The County's payroll for employees covered by the Plan as of January 1, 2014 (the most recent actuarial valuation date) was $47,453,512 (based on covered earnings of the preceding year).

Funding Policy

The County is required to contribute an actuarially determined amount annually to the Plan's trust; the current rate is 8.00% of covered payroll. The contribution amount is determined using actuarial methods and assumptions approved by the ACCG Plan trustees and must satisfy the minimum contribution requirement contained in the State of Georgia statutes. The Plan does not require Plan participants to contribute to the Plan, however, the County requires participants to contribute 6.0% of their gross salary.

Annual Pension Cost

The County's annual pension cost and net pension obligation for the pension plan for the year beginning January 1, 2014, (the most recent actuarial valuation date) are as follows:

Derivation of Annual Pension Cost		
Annual Required Contribution	$	3,958,624
Interest on Net Pension Obligation		178,165
Amortization of Net Pension Obligation		(193,406)
Annual Pension Cost	$	3,943,383

Derivation of Net Pension Obligation (Asset)		
Net Pension Obligation as of Prior Fiscal Year	$	2,709,083
Annual Pension Cost		3,943,383
Actual Contributions to Plan		(3,108,107)
Increase in Net Pension Obligation		835,276
Net Pension Obligation as of End of Fiscal Year	$	3,544,359

NOTE 10. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Annual Pension Cost (Continued)

Basis of Valuation	
Current Valuation Date	January 1, 2014
Annual Return on Invested Plan Assets	7.50%
Projected Annual Salary Increases	3.0 - 5.5% (based on age)
Expected Annual Inflation	3.0%
Actuarial Value of Assets	Market Value
Actuarial Funding Method	Projected Unit Credit
Amortization Method	Level Percent of Pay (Closed)
Amortization Period	30 Years

The funding policy for the Plan is to contribute an amount equal to the recommended contribution or minimum contribution as determined by the Plan's actuary. The chart below shows the annual pension cost for the current period and prior two years along with the percentage actually contributed by the County.

Trend Information for The Plan

Fiscal Year / Period Beginning	Annual Pension Cost (APC)	Actual County Contribution	Percentage of APC Contributed	Net Pension (Asset) Obligation
10/1/13	$ 3,943,383	3,108,107	79 %	$ 3,544,359
10/1/12	4,091,727	1,161,389	28 %	2,709,083
1/1/12	2,785,082	690,913	25 %	(221,255)

As of the most recent valuation date, January 1, 2014, the funded status of the Plan was as follows:

Schedule of Funding Progress (Unaudited)

Plan Year Ending	Actuarial Value of Assets	Actuarial Accrued Liability	Unfunded Actuarial Accrued Liability	Funded Ratio	Covered Payroll	Unfunded Actuarial Accrued Liability as a Percentage of Covered Payroll
12/31/13	$ 50,907,014	$ 84,678,194	$ 33,771,180	60.1 %	$ 47,453,512	71.2 %

The required schedule of funding progress immediately following the notes to the financial statements presents multiyear trend information about whether the actuarial value of Plan assets is increasing or decreasing over time relative to the actuarial accrued liability.

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of January 1, 2014.

NOTE 11. DEFINED CONTRIBUTION PENSION PLAN

Prior to January 1, 2003, the County offered its employees a defined contribution money purchase pension plan, a single employer plan, in accordance with Internal Revenue Code Section 401 (a). Effective January 1, 2003, this Plan was closed to new enrollees. The Plan was established by the Cherokee County Board of Commissioners and is administered by The Hartford. It is available to all full-time employees who work more than 1,716 hours per year. Employees are 100% vested in the County's contributions after five years of service. The County has the authority to amend the Plan provisions. At September 30, 2014, there were 10 active participants in the Plan. The contributions are not available to Plan participants until termination, retirement, death, or disability. Contribution requirements are established and may be amended by the Cherokee County Board of Commissioners. The County contributes 4% of eligible salary to the 401 (a) Plan and a 50% matching contribution for every employee dollar contributed to the deferred compensation plan (Section 457 plan) up to 3% of pay. Employees are not required to contribute. For the fiscal year ended September 30, 2014, the County's contribution to the Plan was $26,000. There are no administrative fees charged directly to the Plan or participants. No publicly available financial report that includes financial statements and required supplementary information is issued.

NOTE 12. OTHER POST-EMPLOYMENT BENEFITS

A. Plan Description

The Cherokee County Retirement Pension Insurance Plan (the "OPEB Plan") is a single-employer defined benefit post-employment health care plan or other post employment benefit (OPEB) plan.

The County offers post employment benefits to eligible employees enrolled in the County's medical plans. The Plan is administered by Blue Cross-Blue Shield and amendments or changes to the Plan are made by the County's Board of Commissioners. There are no separately issued financial statements related to the County's Plan.

The Plan provides subsidies for eligible employees, whereby the County contributes a portion of the retiree's premium.

Retirement Options/Benefit Provisions

Eligible retirees and former employees are offered the same health and prescription drug coverage as active employees. Retirees contribute an average $475 per month towards the actuarially calculated monthly rates. The County contributes 100% towards retirees who were grandfathered into the plan, as part of the incentivized retirement plan. The County contributes until these employees reach the age of 65.

NOTE 12. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

A. Plan Description (Continued)

Eligibility

Employees must be a minimum age of 55 years with 5 or more years of service in order to receive benefits. They also may meet the requirements by having age plus service equal 70 years or have at least 30 years of service. Eligible employees can elect to receive coverage for their spouses.

Fund Membership

The following schedule (derived from the most recent actuarial valuation report) reflects membership for the OPEB Plan as of October 1, 2012.

Active employees (fully eligible)	127
Active employees (not fully eligible)	1,013
Retirees	70
Total number of Plan participants	1,210

B. Contributions

The schedule below shows the annual OPEB cost for the current fiscal year and prior fiscal years and periods along with the percentage actually contributed by the County.

Schedule of Employer Cost and Contributions

Fiscal Year or Period Beginning	Annual OPEB Cost	Actual County Contribution	Percentage of OPEB Cost Contributed	Net OPEB Obligation
10/1/13	$ 291,000	$ 365,826	125.7 %	$ 25,794
10/1/12	292,000	1,073,184	367.5	100,620
1/1/12	146,250 (1)	193,580	132.4	929,134

(1) The County changed the year end from December 31 to September 30. The 2012 fiscal period was only a nine month reporting period.

NOTE 12. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

C. Schedule of Funding Progress

As of the most recent valuation date, October 1, 2012, the funded status of the OPEB Plan was as follows:

Actual Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Unfunded Actuarial Accrued Liability (UAAL)	Funded Ratio	Covered Payroll	UAAL a Percentage of Covered Payroll
10/1/13	$ -	$ 4,686,000	$ 4,686,000	- %	$ -	- %

The required schedule of funding progress immediately following the notes to the financial statements presents multiyear trend information about whether the actuarial value of Plan assets is increasing or decreasing over time relative to the actuarial accrued liability.

D. Annual OPEB Cost

The County's annual OPEB cost and net OPEB obligation for the OPEB Plan for the fiscal year beginning October 1, 2012, (the most recent actuarial valuation date) are as follows:

Derivation of Annual OPEB Cost		
Annual Required Contribution	$	291,000
Interest on Net OPEB Obligation		4,000
Adjustments to ARC		(4,000)
Annual OPEB Cost	$	291,000

Derivation of Net OPEB Obligation		
Net OPEB Obligation as of Prior Period	$	100,620
Annual OPEB Cost		291,000
Actual Contributions to Plan		(365,826)
Decrease in Net OPEB Obligation		(74,826)
Net OPEB Obligation as of End of Fiscal Year	$	25,794

NOTE 12. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

D. Annual OPEB Cost (Continued)

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revisions as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of October 1, 2012 and the current sharing pattern of cost between employer and employee. The assumptions used in the October 1, 2012 actuarial valuations are as follows:

Cost Method	Projected Unit Credit
Actuarial Asset Valuation Method	Market Value of Assets
Assumed Rate of Return on Investments	4.50%
Medical Cost Trend Rate	7.50%
Ultimate Medical Cost Trend Rate	5.00%
Year of Ultimate Trend Rate	2019
Amortization Method	Level dollar, open (1)
Remaining Amortization Period	30 years
Payroll Inflation Rate	3.50%

(1) The grandfathered benefits are amortized over a remaining period of 20 years.

NOTE 13. RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; thefts of, damage to, and destruction of assets; errors and omissions; and natural disasters. The County is partially self-insured for workers' compensation claims. This self-insurance plan is described below. The County has purchased insurance for all other risks of loss. Losses have not exceeded insurance coverage in the past three years.

The County is partially self-insured for workers' compensation claims. Individual limits for County payments are $250,000 per claim. After these limits are met, private insurance covers the claims. The County has entered into a contract with a third party to administer the claims. This activity is recorded in the fund where the injured employee is compensated. The following describes the activity related to these claims based on actual claims presented after fiscal year-end and historical experience. Based on historical payouts of the claims, management has determined that seventy-five percent (75%) of the liability would be paid within one fiscal year and is reflected in the statement of net position as such.

NOTE 13. RISK MANAGEMENT (CONTINUED)

Changes in the balances of claims liabilities during the current fiscal year and prior two years or periods are as follows:

Fiscal Year / Period	Beginning of Year Claims Liability	Current Year Claims and Changes in Estimates	Claims Paid	End of Year Claims Liability
2014	$ 590,274	$ 810,716	$ 976,661	$ 424,329
2013	1,022,137	490,924	922,787	590,274
2012	782,074	921,216	681,153	1,022,137

NOTE 14. COMMITMENTS AND CONTINGENT LIABILITIES

Contractual Commitments:

In addition to the liabilities enumerated in the balance sheet, at September 30, 2014, the County has contractual commitments on uncompleted contracts of $23,346,469.

Litigation:

The County is involved in several pending lawsuits. Liability, if any, which might result from these proceedings, would not, in the opinion of management and legal counsel, have a material adverse effect on the financial position of the County.

Grant Contingencies:

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

NOTE 15. HOTEL/MOTEL LODGING TAX

The County has levied a 6% lodging tax. During the fiscal year ended September 30, 2014, the County spent $180,523 to promote tourism, conventions and trade shows. This is 100% of the tax receipts to be expended for these purposes under the Official Code of Georgia Annotated 48-13-51. The County complies with the requirement under this law.

NOTE 16. RESTATEMENT

The Sequoyah Regional Library System has determined a restatement to beginning net position was required to report a change in accounting principle. Fines receivable of the prior year were considered to not be measurable, therefore the balance of $3,337, net of allowance, reported as of June 30, 2013 were written off as the cumulative effect of a change in accounting principle.

During the fiscal year ended September 30, 2014 the County implemented GASB Statement No. 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees*. This standard required the beginning net position of the County's governmental activities to be restated to reflect the estimated guarantee liability of the County for the Cherokee County Development Authority notes payable as of September 30, 2013. Below is the effect of the restatement:

	Statement of Activities
Governmental activities net position, previously stated	$ 1,053,943,695
Liability for nonexchange financial guarantee	(2,396,454)
Governmental activities net position, restated	$ 1,051,547,241

Along with the implementation of GASB 70, the Cherokee County Development Authority will report a restatement for the recognition of the prior debt service payments made by the County which under the implementation of GASB Statement 70 will be reported as a liability to the guarantor (the County). The liability will be reported at the fund level and at the governmental activities. Below is the effect of the restatement.

	Statement of Activities
Governmental activities net position, previously stated	$ 3,715,407
Liability for nonexchange financial guarantee	(1,581,264)
Governmental activities net position, restated	$ 2,134,143

	Cherokee County Development Authority
Fund balance, previously stated	$ 120,302
Liability for nonexchange financial guarantee	(1,581,264)
Fund balance, restated	$ (1,460,962)

REQUIRED SUPPLEMENTARY INFORMATION

CHEROKEE COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULES OF FUNDING PROGRESS

Defined Benefit Pension Plan

Plan Year End	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll (b-a/c)
12/31/2013	$ 50,907,014	$ 84,678,194	$ 33,771,180	60.1%	$ 47,453,512	71.2%
12/31/2012	46,028,130	79,594,904	33,566,774	57.8%	47,628,840	70.5%
12/31/2011	43,902,279	69,346,191	25,443,912	63.3%	49,601,173	51.3%
12/31/2010	43,416,683	64,291,490	20,874,807	67.5%	51,996,193	40.1%
12/31/2009	37,937,888	57,191,165	19,253,277	66.3%	50,960,650	37.8%
12/31/2008	33,010,231	52,550,994	19,540,763	62.8%	48,244,975	40.5%

Note: See assumptions used for the Schedule of Funding Progress in Note 10 to the financial statements.

Other Post-Employment Benefits Plan

Fiscal Year End	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll (b-a/c)
9/30/2014	$ -	$ 4,686,000	$ 4,686,000	0.0%	$ -	0.0%
9/30/2013	-	4,818,000	4,818,000	0.0%	-	0.0%
12/31/2010	-	2,874,000	2,874,000	0.0%	-	0.0%

Note: See assumptions used for the Schedule of Funding Progress in Note 12 to the financial statements.

CHEROKEE COUNTY, GEORGIA

MAJOR GOVERNMENTAL FUNDS

Capital Projects Funds

SPLOST 2012

To account for proceeds of a special 1% local sales tax levy approved by voters in 2011 for an authorized period of six years, between July 2012 – June 2018, and for a total amount of up to $185.5 million. The proceeds of this special tax are designated for 1) jail expansion, law enforcement and fire/EMS training facilities & equipment, advanced life support (ALS) vehicles and equipment, and animal shelter facilities & equipment, 2) transportation facilities, equipment, improvements, and airport facilities and expansion, 3) library facilities, 4) senior center facilities, 5) law enforcement, E-911 and county marshal facilities, vehicles and equipment, 6) business & economic development land acquisition, infrastructure, facilities, debt service, sewer system improvements, 7) courthouse expansion, and 8) fire & emergency services facilities, vehicles and equipment.

Recreation Bond

To account for proceeds of park bonds issued in 2009, 2010, and 2012 to fund the various park and recreation projects funded by the proceeds.

CHEROKEE COUNTY, GEORGIA

CAPITAL PROJECT FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014

	SPLOST 2012			
	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Sales tax	$ 29,815,200	$ 29,815,200	$ 31,690,072	$ 1,874,872
Intergovernmental	1,592,000	1,592,000	1,914,563	322,563
Investment income	-	-	21,705	21,705
Other revenues	333,333	333,333	54,508	(278,825)
Total revenues	31,740,533	31,740,533	33,680,848	1,940,315
EXPENDITURES				
Administration	2,107,504	2,107,504	6,224,011	(4,116,507)
Public safety	-	-	3,440	(3,440)
Housing and development	-	-	940,448	(940,448)
Intergovernmental	7,404,475	7,404,475	7,945,732	(541,257)
Capital outlay	19,721,601	16,768,520	5,514,494	11,254,026
Debt service payments	139,248	139,248	139,248	-
Total expenditures	29,372,828	26,419,747	20,767,373	5,652,374
Excess of revenues over expenditures	2,367,705	5,320,786	12,913,475	7,592,689
OTHER FINANCING SOURCES				
Proceeds from sale of capital assets	-	-	379,662	379,662
Total other financing sources	-	-	379,662	379,662
Net change in fund balances	2,367,705	5,320,786	13,293,137	7,972,351
FUND BALANCES, beginning of fiscal year	14,401,889	14,401,889	14,401,889	-
FUND BALANCES, end of fiscal year	$ 16,769,594	$ 19,722,675	$ 27,695,026	$ 7,972,351

CHEROKEE COUNTY, GEORGIA

CAPITAL PROJECT FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014

	Recreation Bonds			
	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Investment income	$ 4,800	$ 4,800	$ 66,004	$ 61,204
Total revenues	4,800	4,800	66,004	61,204
EXPENDITURES				
Culture and recreation	304,517	304,517	402,899	(98,382)
Capital outlay	10,592,396	9,300,283	7,710,518	1,589,765
Debt service - issuance costs	-	-	194,384	(194,384)
Total expenditures	10,896,913	9,604,800	8,307,801	1,296,999
Deficiency of revenues under expenditures	(10,892,113)	(9,600,000)	(8,241,797)	(1,235,795)
OTHER FINANCING SOURCES				
Proceeds from general obligation bonds issued	-	22,823,000	22,823,000	-
Total other financing sources	-	22,823,000	22,823,000	-
Net change in fund balances	(10,892,113)	13,223,000	14,581,203	(1,235,795)
FUND BALANCES, beginning of fiscal year	9,623,628	9,623,628	9,623,628	-
FUND BALANCES, end of fiscal year	$ (1,268,485)	$ 22,846,628	$ 24,204,831	$ (1,235,795)

CHEROKEE COUNTY, GEORGIA

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Sheriff's Commissary	To account for the proceeds of jail inmate commissary sales. These revenues have been committed by the Sheriff to be used on the County Jail and the inmates.
Law Library	To provide for the operation and maintenance of the County's law library. The revenues collected are from legally restricted fines, as restricted by State law.
Senior Services	To account for funds received from various State and local agencies to be expended for social welfare programs, including services for senior citizens. The revenues are generated by Federal and State grants, which are restricted for providing senior services.
Confiscated Assets	To account for confiscated cash seizures by Cherokee County Law enforcement from drug related crimes. Funds may be used for any public safety purpose except salaries of law enforcement personnel, as restricted by State law.
Multiple Grant	To account for restricted grant monies received from various Federal and State agencies.
Drug Abuse and Treatment	To account for collection of penalty assessments in certain drug related court cases. Proceeds are restricted by State law for drug abuse treatment and education programs.
Animal Services	To account for activities of the animal shelter. The County has committed 50% of the landfill host fees to cover operating costs for the animal shelter.
DUI Court	To account for the coordination of substance abuse intervention with judicial support. Revenues are generated by a fine assessment, as restricted in use by State law.
Victim/Witness	To account for the 4% fee added to Court fines restricted by State law, for the benefit of victims of crime and their families.
Parks and Recreation	To account for the charges for services and activities of the County's parks and recreation department. The County has committed the charges generated from the park and recreation programs and alcohol excise taxes to be used for supporting park and recreation functions.

CHEROKEE COUNTY, GEORGIA

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds (Continued)

DA Confiscated Assets — To account for District Attorney's (DA) share of confiscated cash seizures by Cherokee County Law enforcement from drug related crimes. Funds may be used for any public safety purpose except salaries of law enforcement personnel, as restricted by State law.

CDBG — To account for the community development block grant receipts and the expenditures related to the grant. Grant receipts are federally restricted for specific purposes in order to provide benefits to low to moderate income groups.

Jail — To account for collection of penalty assessments in certain court cases. Proceeds are restricted for construction, operation, and staffing of County correctional and detention center, as required by State law.

Sheriff's Forfeitures — To account for forfeitures to the County's Sheriff's office. These forfeitures are restricted to be used to offset costs of drug prevention and drug traffic enforcement, as required by State law.

E-911 — To account for the activities of the County's E-911 system. Financing is provided by program charges. Revenues are expended for system operations and capital assets, as restricted by State law.

Hotel/Motel — To account for monies collected from the 6% lodging tax. Revenues collected are restricted by State law for the promotion of tourism.

Transportation — To account for the revenues and operating expenses of the County's public transportation system. Revenues of this fund are primarily from federally restricted grants.

Drug Accountability Court — To account for the enhancement of ancillary services that prevent recidivism such as individualized treatment, vocational and educational services and community reintegration services to achieve long term recovery. Funds are provided by fees charged to participants in the program plus grant revenue, and transfers from the DATE Fund, and are legally restricted for specific use.

Unincorporated County Services — To account for the insurance premium tax and the expenditures related to the tax. Revenues generated from this tax are restricted for the benefit of providing services primarily to the unincorporated areas of the County, as restricted by State Law.

CHEROKEE COUNTY, GEORGIA

NONMAJOR GOVERNMENTAL FUNDS

Capital Projects Funds

SPLOST V

To account for proceeds of a special 1% local sales tax levy approved by voters in 2004 for an authorized period of six years, between July 2006 – June 2012, and for a total amount of up to $200 million. The proceeds of this special tax are designated for 1) new administration building, courthouse renovations, and related parking facilities, 2) transportation facilities and equipment, 3) park and recreation facilities, 4) library facilities and books, 5) public safety facilities and equipment, 6) new emergency children's shelter, 7) new driver's license facility, 8) new conference center, 9) renovations to the old Woodstock Elementary School for the benefit of the Appalachian Technical College, and 10) Senior Center expansion.

Resource Recovery Development Authority

To account for proceeds of an industrial development bond used to help promote recycling opportunities within the County and the debt service related to the repayment of the bond.

Impact Fees

To account for monies collected from a new development based on that development's fair share of the cost to provide additional facilities in the following categories: public roads, libraries, public safety, fire protection, and parks.

Debt Service Fund

Debt Service Fund

To account for the accumulation of resources for repayment of the General Obligation Bonds.

CHEROKEE COUNTY, GEORGIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2014

	Special Revenue Funds										
ASSETS	Sheriff's Commissary	Law Library	Senior Services	Confiscated Assets	Multiple Grant	Drug Abuse and Treatment	Animal Services	DUI Court	Victim/ Witness	Parks and Recreation	DA Confiscated Assets
Cash	$ 31,953	$ 256,738	$ 6,259	$ 265,182	$ 76,952	$ 540,196	$ -	$ 448,910	$ 44,573	$ 458,830	$ 106,080
Investments	-	401,172	-	-	-	-	-	-	-	-	-
Property taxes receivable, net of allowance	-	-	-	-	-	-	-	-	-	-	-
Accounts receivable, net of allowance	-	-	-	-	-	2,644	134,798	16,470	9,096	152,892	-
Due from component unit	-	-	-	-	-	-	-	-	-	-	-
Due from other governments	-	-	128,910	-	210,054	-	-	-	-	-	-
Prepaid items	-	-	1,272	-	-	-	-	-	-	16,309	-
Total assets	$ 31,953	$ 657,910	$ 136,441	$ 265,182	$ 287,006	$ 542,840	$ 134,798	$ 465,380	$ 53,669	$ 628,031	$ 106,080
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES											
LIABILITIES											
Accounts payable	$ 2,316	$ -	$ 26,992	$ 1,500	$ 28,436	$ -	$ 6,377	$ 29,821	$ -	$ 106,368	$ 2,254
Accrued liabilities	-	-	33,319	-	13,544	261	29,761	6,685	3,504	96,670	-
Due to other funds	-	-	58,548	-	-	-	64,348	-	-	-	-
Total liabilities	2,316	-	118,859	1,500	41,980	261	100,486	36,506	3,504	203,038	2,254
DEFERRED INFLOWS OF RESOURCES											
Unearned revenue - property taxes	-	-	-	-	-	-	-	-	-	-	-
Unavailable revenue - property taxes	-	-	-	-	-	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-	-	-	-	-	-
FUND BALANCES (DEFICIT)											
Nonspendable - prepaid items	-	-	1,272	-	-	-	-	-	-	16,309	-
Restricted:											
Law library operations	-	657,910	-	-	-	-	-	-	-	-	-
Senior services	-	-	16,310	-	-	-	-	-	-	-	-
Public safety	-	-	-	263,682	-	-	-	-	-	-	-
Court services	-	-	-	-	-	-	-	428,874	-	-	103,826
SPLOST projects	-	-	-	-	-	-	-	-	-	-	-
Unincorporated services	-	-	-	-	-	-	-	-	-	-	-
Grant activities	-	-	-	-	245,026	-	-	-	-	-	-
Jail operation and construction	-	-	-	-	-	-	-	-	-	-	-
E911 operations	-	-	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	542,579	-	-	50,165	-	-
Debt Service	-	-	-	-	-	-	-	-	-	-	-
Impact fees	-	-	-	-	-	-	-	-	-	-	-
Committed:											
Jail and inmate services	29,637	-	-	-	-	-	-	-	-	-	-
Animal control	-	-	-	-	-	-	34,312	-	-	-	-
Park and recreation activities	-	-	-	-	-	-	-	-	-	408,684	-
Unassigned (deficit)	-	-	-	-	-	-	-	-	-	-	-
Total fund balance (deficit)	29,637	657,910	17,582	263,682	245,026	542,579	34,312	428,874	50,165	424,993	103,826
Total liabilities, deferred inflow of resources, and fund balances	$ 31,953	$ 657,910	$ 136,441	$ 265,182	$ 287,006	$ 542,840	$ 134,798	$ 465,380	$ 53,669	$ 628,031	$ 106,080

continued:

ASSETS	CDBG	Jail	Sheriff's Forfeiture	E-911	Hotel Motel	Transportation	Drug Accountability Court	Unincorporated County Services	Capital Project Funds: SPLOST V	Capital Project Funds: Resource Recovery Development Authority	Capital Project Funds: Impact Fees	Debt Service Fund	Total
Cash	$ -	$ 1,010,098	$ 75,990	$ 1,234,200	$ -	$ -	$ 89,869	$ 740,764	$ 4,456,934	$ 5,586	$ 5,842,903	$ 1,470,235	$ 17,162,252
Investments	-	-	-	-	-	-	-	-	-	-	-	-	401,172
Property taxes receivable, net of allowance	-	-	-	-	-	-	-	-	-	-	-	5,210,370	5,210,370
Accounts receivable, net of allowance	-	18,749	-	824,085	12,788	-	66,103	7,628,996	-	-	13	-	8,866,634
Due from component unit	-	-	-	-	-	-	-	434,900	-	-	-	-	434,900
Due from other governments	200,303	-	-	-	-	172,988	-	-	-	-	-	-	712,255
Prepaid items	149	5,530	-	2,771	-	234	-	6,415	-	304,273	-	-	336,953
Total assets	$ 200,452	$ 1,034,377	$ 75,990	$ 2,061,056	$ 12,788	$ 173,222	155,972	$ 8,811,075	$ 4,456,934	$ 309,859	$ 5,842,916	$ 6,680,605	$ 33,124,536
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES													
LIABILITIES													
Accounts payable	$ 77,818	$ 17,694	$ 911	$ 81,138	$ -	$ 52,791	$ 15,130	$ 117,741	$ 131,688	$ 13,004	$ 313,916	$ -	$ 1,025,895
Accrued liabilities	6,070	-	-	137,792	-	23,067	6,801	239,966	-	-	-	-	597,440
Due to other funds	83,922	-	-	-	12,788	97,364	-	-	-	-	-	-	316,970
Total liabilities	167,810	17,694	911	218,930	12,788	173,222	21,931	357,707	131,688	13,004	313,916	-	1,940,305
DEFERRED INFLOWS OF RESOURCES													
Unearned revenue - property taxes	-	-	-	-	-	-	-	-	-	-	-	5,316,126	5,316,126
Unavailable revenue - property taxes	-	-	-	-	-	-	-	-	-	-	-	61,992	61,992
Total deferred inflows of resources	-	-	-	-	-	-	-	-	-	-	-	5,378,118	5,378,118
FUND BALANCES (DEFICIT)													
Nonspendable - prepaid items	149	5,530	-	2,771	-	234	-	6,415	-	304,273	-	-	336,953
Restricted:													
Law library operations	-	-	-	-	-	-	-	-	-	-	-	-	657,910
Senior services	-	-	-	-	-	-	-	-	-	-	-	-	16,310
Public safety	-	-	75,079	-	-	-	-	-	-	-	-	-	338,761
Court services	-	-	-	-	-	-	-	-	-	-	-	-	532,700
SPLOST projects	-	-	-	-	-	-	-	-	4,325,246	-	-	-	4,325,246
Unincorporated services	-	-	-	-	-	-	-	8,446,953	-	-	-	-	8,446,953
Grant activities	32,493	-	-	-	-	-	134,041	-	-	-	-	-	411,560
Jail operation and construction	-	1,011,153	-	-	-	-	-	-	-	-	-	-	1,011,153
E911 operations	-	-	-	1,839,355	-	-	-	-	-	-	-	-	1,839,355
Health and welfare	-	-	-	-	-	-	-	-	-	-	-	-	592,744
Debt Service	-	-	-	-	-	-	-	-	-	-	-	1,302,487	1,302,487
Impact fees	-	-	-	-	-	-	-	-	-	-	5,529,000	-	5,529,000
Committed:													
Jail and inmate services	-	-	-	-	-	-	-	-	-	-	-	-	29,637
Animal control	-	-	-	-	-	-	-	-	-	-	-	-	34,312
Park and recreation activities	-	-	-	-	-	-	-	-	-	-	-	-	408,684
Unassigned (deficit)	-	-	-	-	-	(234)	-	-	-	(7,418)	-	-	(7,652)
Total fund balance (deficit)	32,642	1,016,683	75,079	1,842,126	-	-	134,041	8,453,368	4,325,246	296,855	5,529,000	1,302,487	25,806,113
Total liabilities, deferred inflow of resources, and fund balances	$ 200,452	$ 1,034,377	$ 75,990	$ 2,061,056	$ 12,788	$ 173,222	$ 155,972	$ 8,811,075	$ 4,456,934	$ 309,859	$ 5,842,916	$ 6,680,605	$ 33,124,536

CHEROKEE COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014

	Special Revenue										
	Sheriff's Commissary	Law Library	Senior Services	Confiscated Assets	Multiple Grant	Drug Abuse and Treatment	Animal Services	DUI Court	Victim/ Witness	Parks and Recreation	DA Confiscated Assets
REVENUES											
Property taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Insurance premium taxes	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-	-
Alcoholic beverage taxes	-	-	-	-	-	-	-	-	-	989,887	-
Other taxes	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	652,893	-	444,862	-	-	71,742	-	-	-
Fines and forfeitures	-	95,697	-	403,025	-	236,109	-	333,642	216,252	-	15,652
Charges for services	315,752	2,344	10,695	-	-	-	672,909	201,813	-	2,475,950	-
Investment income	-	3,264	-	171	-	470	-	-	-	-	-
Contributions	-	-	11,024	-	271,426	-	85,629	71,596	-	25,000	-
Other	-	-	400	-	12,722	-	-	-	-	17,774	-
Total revenues	315,752	101,305	675,012	403,196	729,010	236,579	758,538	678,793	216,252	3,508,611	15,652
EXPENDITURES											
Current:											
General governmental	-	-	-	-	2,173	-	-	-	-	-	-
Judicial	-	85,818	-	-	105,890	261	-	592,464	75,565	-	16,888
Public safety	310,501	-	-	286,730	256,977	-	1,091,899	-	-	-	-
Public works	-	-	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	1,119,903	-	276,526	-	-	-	120,000	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-	4,388,512	-
Housing and development	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-	-	-
Debt service:											
Principal	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-
Total expenditures	310,501	85,818	1,119,903	286,730	641,566	261	1,091,899	592,464	195,565	4,388,512	16,888
Excess (deficiency) of revenues over (under) expenditures	5,251	15,487	(444,891)	116,466	87,444	236,318	(333,361)	86,329	20,687	(879,901)	(1,236)
OTHER FINANCING SOURCES (USES)											
Proceeds from sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	412,889	-	67,413	-	266,831	100,000	-	850,320	-
Transfers out	-	-	-	-	-	(213,962)	-	-	-	-	-
Total other financing sources (uses)	-	-	412,889	-	67,413	(213,962)	266,831	100,000	-	850,320	-
Net change in fund balances	5,251	15,487	(32,002)	116,466	154,857	22,356	(66,530)	186,329	20,687	(29,581)	(1,236)
FUND BALANCES (DEFICIT), beginning of fiscal year	24,386	642,423	49,584	147,216	90,169	520,223	100,842	242,545	29,478	454,574	105,062
FUND BALANCES, end of fiscal year	$ 29,637	$ 657,910	$ 17,582	$ 263,682	$ 245,026	$ 542,579	$ 34,312	$ 428,874	$ 50,165	$ 424,993	$ 103,826

continued:

	CDBG	Jail	Sheriff's Forfeiture	E-911	Hotel Motel	Transportation	Drug Accountability Court	Unincorporated County Services	Capital Project SPLOST V	Capital Project Resource Recovery Development Authority	Capital Project Impact Fees	Debt Service Fund	Total
REVENUES													
Property taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,468,936	$ 5,468,936
Insurance premium taxes	-	-	-	-	-	-	-	7,626,040	-	-	-	-	7,626,040
Licenses and permits	-	-	-	-	-	-	-	1,264,934	-	-	-	-	1,264,934
Alcoholic beverage taxes	-	-	-	-	-	-	-	-	-	-	-	-	989,887
Other taxes	-	-	-	-	180,523	-	-	-	-	-	-	-	180,523
Intergovernmental	504,057	-	-	-	-	351,739	251,137	-	-	-	-	-	2,276,430
Fines and forfeitures	-	422,543	19,895	-	-	-	84,386	-	-	-	-	-	1,827,201
Charges for services	-	-	-	4,479,370	-	378,249	-	650	-	-	1,182,975	-	9,720,707
Investment income	-	654	-	443	-	-	-	768	2,255	-	4,712	-	12,737
Contributions	-	-	-	-	-	-	-	-	-	-	-	-	464,675
Other	-	-	-	409	-	9,094	-	465,136	-	-	-	299,905	805,440
Total revenues	504,057	423,197	19,895	4,480,222	180,523	739,082	335,523	9,357,528	2,255	-	1,187,687	5,768,841	30,637,510
EXPENDITURES													
Current:													
General governmental	-	-	-	-	-	-	-	657,321	-	-	10,773	127,876	798,143
Judicial	-	-	-	-	-	-	373,474	-	-	-	-	-	1,250,360
Public safety	-	403,870	57,540	4,316,966	-	-	-	367,008	12,970	-	-	-	7,104,461
Public works	-	-	-	-	-	-	-	3,613,954	2,712	205,144	-	-	3,821,810
Health and welfare	-	-	-	-	-	977,007	-	-	-	-	-	-	2,493,436
Culture and recreation	-	-	-	-	-	-	-	-	141,060	-	-	-	4,529,572
Housing and development	471,416	-	-	-	42,000	-	-	2,697,358	-	-	-	-	3,210,774
Capital outlay	-	-	-	-	-	-	-	-	1,688,175	-	811,835	-	2,500,010
Intergovernmental	-	-	-	-	-	-	-	-	-	-	100,000	-	100,000
Debt service:													
Principal	-	-	-	-	-	-	-	-	-	365,000	-	2,905,000	3,270,000
Interest	-	-	-	-	-	-	-	-	-	852,288	-	2,202,566	3,054,854
Total expenditures	471,416	403,870	57,540	4,316,966	42,000	977,007	373,474	7,335,641	1,844,917	1,422,432	922,608	5,235,442	32,133,420
Excess (deficiency) of revenues over (under) expenditures	32,641	19,327	(37,645)	163,256	138,523	(237,925)	(37,951)	2,021,887	(1,842,662)	(1,422,432)	265,079	533,399	(1,495,910)
OTHER FINANCING SOURCES (USES)													
Proceeds from sale of capital assets	-	-	-	-	-	15,000	-	13,890	320,338	-	-	-	349,228
Transfers in	19,848	-	-	-	-	213,132	113,962	1,469,021	-	1,422,432	-	-	4,935,848
Transfers out	-	-	-	-	(138,523)	-	-	-	-	-	-	-	(352,485)
Total other financing sources (uses)	19,848	-	-	-	(138,523)	228,132	113,962	1,482,911	320,338	1,422,432	-	-	4,932,591
Net change in fund balances	52,489	19,327	(37,645)	163,256	-	(9,793)	76,011	3,504,798	(1,522,324)	-	265,079	533,399	3,436,681
FUND BALANCES (DEFICIT), beginning of fiscal year	(19,847)	997,356	112,724	1,678,870	-	9,793	58,030	4,948,570	5,847,570	296,855	5,263,921	769,088	22,369,432
FUND BALANCES, end of fiscal year	$ 32,642	$ 1,016,683	$ 75,079	$ 1,842,126	$ -	$ -	$ 134,041	$ 8,453,368	$ 4,325,246	$ 296,855	$ 5,529,000	$ 1,302,487	$ 25,806,113

CHEROKEE COUNTY, GEORGIA

SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014

	Sheriff's Commissary			
	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Intergovernmental	$ -	$ -	$ -	$ -
Fines and forfeitures	-	-	-	-
Charges for services	300,000	310,441	315,752	5,311
Investment income	60	60	-	(60)
Contributions	-	-	-	-
Other	-	-	-	-
Total revenues	300,060	310,501	315,752	5,251
EXPENDITURES				
Current:				
Judicial	-	-	-	-
Public safety	300,060	310,501	310,501	-
Health and welfare	-	-	-	-
Total expenditures	300,060	310,501	310,501	-
Excess (deficiency) of revenues over (under) expenditures	-	-	5,251	5,251
OTHER FINANCING SOURCES				
Transfers in	-	-	-	-
Total other financing sources	-	-	-	-
Net change in fund balances	-	-	5,251	5,251
FUND BALANCES, beginning of fiscal year	24,386	24,386	24,386	-
FUND BALANCES, end of fiscal year	$ 24,386	$ 24,386	$ 29,637	$ 5,251

Law Library				Senior Services			
Budget			Variance With	Budget			Variance With
Original	Final	Actual	Final Budget	Original	Final	Actual	Final Budget
$ -	$ -	$ -	$ -	$ 641,273	$ 645,269	$ 652,893	$ 7,624
136,680	136,680	95,697	(40,983)	-	-	-	-
3,000	3,000	2,344	(656)	500	3,501	10,695	7,194
1,020	1,020	3,264	2,244	-	-	-	-
-	-	-	-	17,900	14,400	11,024	(3,376)
-	-	-	-	-	-	400	400
140,700	140,700	101,305	(39,395)	659,673	663,170	675,012	11,842
140,700	140,700	85,818	54,882	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	1,072,562	1,119,903	1,119,903	-
140,700	140,700	85,818	54,882	1,072,562	1,119,903	1,119,903	-
-	-	15,487	15,487	(412,889)	(456,733)	(444,891)	11,842
-	-	-	-	412,889	412,889	412,889	-
-	-	-	-	412,889	412,889	412,889	-
-	-	15,487	15,487	-	(43,844)	(32,002)	11,842
642,423	642,423	642,423	-	49,584	49,584	49,584	-
$ 642,423	$ 642,423	$ 657,910	$ 15,487	$ 49,584	$ 5,740	$ 17,582	$ 11,842

(Continued)

CHEROKEE COUNTY, GEORGIA

SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014

	Confiscated Assets			
	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Intergovernmental	$ -	$ -	$ -	$ -
Fines and forfeitures	223,870	286,600	403,025	116,425
Investment income	130	130	171	41
Other	-	-	-	-
Contributions	-	-	-	-
Total revenues	224,000	286,730	403,196	116,466
EXPENDITURES				
Current:				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	224,000	286,730	286,730	-
Health and welfare	-	-	-	-
Total expenditures	224,000	286,730	286,730	-
Excess (deficiency) of revenues over (under) expenditures	-	-	116,466	116,466
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	-	-	116,466	116,466
FUND BALANCES, beginning of fiscal year	147,216	147,216	147,216	-
FUND BALANCES, end of fiscal year	$ 147,216	$ 147,216	$ 263,682	$ 116,466

Multiple Grant				Drug Abuse and Treatment			
Budget			Variance With	Budget			Variance With
Original	Final	Actual	Final Budget	Original	Final	Actual	Final Budget
$ 399,401	$ 722,368	$ 444,862	$ (277,506)	$ -	$ -	$ -	$ -
-	-	-	-	159,500	159,500	236,109	76,609
-	-	-	-	420	420	470	50
17,500	17,500	12,722	(4,778)	-	-	-	-
29,000	278,926	271,426	(7,500)	-	-	-	-
445,901	1,018,794	729,010	(289,784)	159,920	159,920	236,579	76,659
-	4,346	2,173	2,173	-	-	-	-
-	227,285	105,890	121,395	-	-	261	(261)
199,504	562,755	256,977	305,778	-	-	-	-
302,003	326,174	276,526	49,648	-	-	-	-
501,507	1,120,560	641,566	478,994	-	-	261	(261)
(55,606)	(101,766)	87,444	189,210	159,920	159,920	236,318	76,398
55,606	68,360	67,413	(947)	-	-	-	-
-	-	-	-	(252,000)	(253,019)	(213,962)	39,057
55,606	68,360	67,413	(947)	(252,000)	(253,019)	(213,962)	39,057
-	(33,406)	154,857	188,263	(92,080)	(93,099)	22,356	115,455
90,169	90,169	90,169	-	520,223	520,223	520,223	-
$ 90,169	$ 56,763	$ 245,026	$ 188,263	$ 428,143	$ 427,124	$ 542,579	$ 115,455

(Continued)

CHEROKEE COUNTY, GEORGIA

SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014

	Animal Services			
	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Intergovernmental	$ -	$ -	$ -	$ -
Fines and forfeitures	-	-	-	-
Charges for services	719,959	672,909	672,909	-
Contributions	15,257	85,629	85,629	-
Total revenues	735,216	758,538	758,538	-
EXPENDITURES				
Current:				
Judicial	-	-	-	-
Public safety	972,339	1,091,899	1,091,899	-
Health and welfare	-	-	-	-
Total expenditures	972,339	1,091,899	1,091,899	-
Excess (deficiency) of revenues over (under) expenditures	(237,123)	(333,361)	(333,361)	-
OTHER FINANCING SOURCES				
Transfers in	232,719	266,831	266,831	-
Total other financing sources	232,719	266,831	266,831	-
Net change in fund balances	(4,404)	(66,530)	(66,530)	-
FUND BALANCES, beginning of fiscal year	100,842	100,842	100,842	-
FUND BALANCES, end of fiscal year	$ 96,438	$ 34,312	$ 34,312	$ -

DUI Court				Victim/Witness			
Budget			Variance With	Budget			Variance With
Original	Final	Actual	Final Budget	Original	Final	Actual	Final Budget
$ 75,141	$ 78,941	$ 71,742	$ (7,199)	$ -	$ -	$ -	$ -
251,218	251,218	333,642	82,424	185,200	185,200	216,252	31,052
63,000	109,936	201,813	91,877	-	-	-	-
51,350	51,350	71,596	20,246	-	-	-	-
440,709	491,445	678,793	187,348	185,200	185,200	216,252	31,052
540,709	592,464	592,464	-	77,301	77,301	75,565	1,736
-	-	-	-	-	-	-	-
-	-	-	-	120,000	120,000	120,000	-
540,709	592,464	592,464	-	197,301	197,301	195,565	1,736
(100,000)	(101,019)	86,329	187,348	(12,101)	(12,101)	20,687	32,788
100,000	101,019	100,000	(1,019)	-	-	-	-
100,000	101,019	100,000	(1,019)	-	-	-	-
-	-	186,329	186,329	(12,101)	(12,101)	20,687	32,788
242,545	242,545	242,545	-	29,478	29,478	29,478	-
$ 242,545	$ 242,545	$ 428,874	$ 186,329	$ 17,377	$ 17,377	$ 50,165	$ 32,788

(Continued)

CHEROKEE COUNTY, GEORGIA

SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014

	Parks and Recreation			
	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Taxes	$ 871,200	$ 896,200	$ 989,887	$ 93,687
Intergovernmental	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	2,567,105	2,567,105	2,475,950	(91,155)
Contributions	50,000	25,000	25,000	-
Other	17,500	17,500	17,774	274
Total revenues	3,505,805	3,505,805	3,508,611	2,806
EXPENDITURES				
Current:				
Judicial	-	-	-	-
Culture and recreation	4,356,125	4,388,512	4,388,512	-
Housing and development	-	-	-	-
Total expenditures	4,356,125	4,388,512	4,388,512	-
Excess (deficiency) of revenues over (under) expenditures	(850,320)	(882,707)	(879,901)	2,806
OTHER FINANCING SOURCES (USES)				
Transfers in	850,320	850,320	850,320	-
Transfers out	-	-	-	-
Total other financing sources (uses)	850,320	850,320	850,320	-
Net change in fund balances	-	(32,387)	(29,581)	2,806
FUND BALANCES (DEFICIT), beginning of fiscal year	454,574	454,574	454,574	-
FUND BALANCES, end of fiscal year	$ 454,574	$ 422,187	$ 424,993	$ 2,806

DA Confiscated Assets				CDBG			
Budget			Variance With	Budget			Variance With
Original	Final	Actual	Final Budget	Original	Final	Actual	Final Budget
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	1,146,989	1,146,989	504,057	(642,932)
15,000	15,000	15,652	652	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
15,000	15,000	15,652	652	1,146,989	1,146,989	504,057	(642,932)
15,000	15,000	16,888	(1,888)	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	1,146,989	1,146,989	471,416	675,573
15,000	15,000	16,888	(1,888)	1,146,989	1,146,989	471,416	675,573
-	-	(1,236)	(1,236)	-	-	32,641	32,641
-	-	-	-	-	19,848	19,848	-
-	-	-	-	-	-	-	-
-	-	-	-	-	19,848	19,848	-
-	-	(1,236)	(1,236)	-	19,848	52,489	32,641
105,062	105,062	105,062	-	(19,847)	(19,847)	(19,847)	-
$ 105,062	$ 105,062	$ 103,826	$ (1,236)	$ (19,847)	$ 1	$ 32,642	$ 32,641

(Continued)

CHEROKEE COUNTY, GEORGIA

SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014

	Jail			
	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Fines and forfeitures	$ 408,200	$ 408,200	$ 422,543	$ 14,343
Charges for services	-	-	-	-
Investment income	1,200	1,200	654	(546)
Other	-	-	-	-
Total revenues	409,400	409,400	423,197	13,797
EXPENDITURES				
Current:				
Public safety	278,610	403,870	403,870	-
Total expenditures	278,610	403,870	403,870	-
Net change in fund balances	130,790	5,530	19,327	13,797
FUND BALANCES, beginning of fiscal year	997,356	997,356	997,356	-
FUND BALANCES, end of fiscal year	$ 1,128,146	$ 1,002,886	$ 1,016,683	$ 13,797

Sheriff's Forfeiture				E-911			
Budget			Variance With	Budget			Variance With
Original	Final	Actual	Final Budget	Original	Final	Actual	Final Budget
$ 175,953	$ 175,953	$ 19,895	$ (156,058)	$ -	$ -	$ -	$ -
-	-	-	-	4,175,000	4,175,000	4,479,370	304,370
-	-	-	-	1,200	1,200	443	(757)
-	-	-	-	960	960	409	(551)
175,953	175,953	19,895	(156,058)	4,177,160	4,177,160	4,480,222	303,062
175,953	175,953	57,540	118,413	4,320,843	4,320,843	4,316,966	3,877
175,953	175,953	57,540	118,413	4,320,843	4,320,843	4,316,966	3,877
-	-	(37,645)	(37,645)	(143,683)	(143,683)	163,256	306,939
112,724	112,724	112,724	-	1,678,870	1,678,870	1,678,870	-
$ 112,724	$ 112,724	$ 75,079	$ (37,645)	$ 1,535,187	$ 1,535,187	$ 1,842,126	$ 306,939

(Continued)

CHEROKEE COUNTY, GEORGIA

SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014

	Hotel/Motel Tax			
	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Other taxes	$ 118,467	$ 180,523	$ 180,523	$ -
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Other revenues	-	-	-	-
Total revenues	118,467	180,523	180,523	-
EXPENDITURES				
Current:				
Judicial	-	-	-	-
Health and welfare	-	-	-	-
Housing and development	42,000	42,000	42,000	-
Total expenditures	42,000	42,000	42,000	-
Excess (deficiency) of revenues over (under) expenditures	76,467	138,523	138,523	-
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(76,467)	(138,523)	(138,523)	-
Total other financing sources (uses)	(76,467)	(138,523)	(138,523)	-
Net change in fund balances	-	-	-	-
FUND BALANCES, beginning of fiscal year	-	-	-	-
FUND BALANCES, end of fiscal year	$ -	$ -	$ -	$ -

Transportation Fund				Drug Accountability Court Fund			
Budget			Variance With	Budget			Variance With
Original	Final	Actual	Final Budget	Original	Final	Actual	Final Budget
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-	84,386	84,386
387,150	387,150	351,739	(35,411)	261,901	275,301	251,137	(24,164)
343,200	411,422	378,249	(33,173)	-	-	-	-
-	-	9,094	9,094	-	-	-	-
730,350	798,572	739,082	(59,490)	261,901	275,301	335,523	60,222
-	-	-	-	413,901	427,301	373,474	53,827
921,545	1,019,972	977,007	42,965	-	-	-	-
-	-	-	-	-	-	-	-
921,545	1,019,972	977,007	42,965	413,901	427,301	373,474	53,827
(191,195)	(221,400)	(237,925)	(16,525)	(152,000)	(152,000)	(37,951)	114,049
-	-	15,000	15,000	-	-	-	-
191,195	221,400	213,132	(8,268)	152,000	152,000	113,962	(38,038)
-	-	-	-	-	-	-	-
191,195	221,400	228,132	6,732	152,000	152,000	113,962	(38,038)
-	-	(9,793)	(9,793)	-	-	76,011	76,011
9,793	9,793	9,793	-	58,030	58,030	58,030	-
$ 9,793	$ 9,793	$ -	$ (9,793)	$ 58,030	$ 58,030	$ 134,041	$ 76,011

(Continued)

CHEROKEE COUNTY, GEORGIA

SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014

	Mental Health Court			
	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Insurance premium taxes	$ -	$ -	$ -	$ -
Intergovernmental	103,819	70,000	-	
Licenses and permits	-	-	-	-
Charges for services	-	-	-	
Interest	-	-	-	
Other revenues	-	-	-	-
Total revenues	103,819	70,000	-	-
EXPENDITURES				
Current:				
General government	-	-	-	-
Judicial	103,819	70,000	-	70,000
Public safety	-	-	-	-
Public works	-	-	-	-
Housing and development	-	-	-	-
Debt service payments	-	-	-	-
Total expenditures	103,819	70,000	-	70,000
Excess (deficiency) of revenues over (under) expenditures	-	-	-	70,000
OTHER FINANCING SOURCES				
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Total other financing sources	-	-	-	-
Net change in fund balances	-	-	-	70,000
FUND BALANCES, beginning of fiscal year	-	-	-	-
FUND BALANCES, end of fiscal year	$ -	$ -	$ -	$ 70,000

Unincorporated County Services			
Budget			Variance With
Original	Final	Actual	Final Budget
$ 6,900,000	$ 6,994,191	$ 7,626,040	$ 631,849
-	-	-	-
800,000	800,000	1,264,934	464,934
-	-	650	
-	-	768	
12,000	12,000	465,136	453,136
7,712,000	7,806,191	9,357,528	1,549,919
666,354	691,581	657,321	34,260
388,681	388,681	367,008	21,673
3,998,817	3,998,817	3,613,954	384,863
1,898,734	1,879,657	1,851,718	27,939
865,703	845,640	845,640	-
7,818,289	7,804,376	7,335,641	468,735
(106,289)	1,815	2,021,887	2,018,654
-	-	13,890	13,890
1,576,082	1,513,041	1,469,021	(44,020)
1,576,082	1,513,041	1,482,911	(30,130)
1,469,793	1,514,856	3,504,798	1,988,524
4,948,570	4,948,570	4,948,570	-
$ 6,418,363	$ 6,463,426	$ 8,453,368	$ 1,988,524

CHEROKEE COUNTY, GEORGIA

CAPITAL PROJECT FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014

	SPLOST V			
	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Charges for services	$ -	$ -	$ -	$ -
Investment income	3,000	3,000	2,255	(745)
Other revenues	-	-	-	-
Total revenues	3,000	3,000	2,255	(745)
EXPENDITURES				
Current				
General government	-	-	-	-
Public safety	-	-	12,970	(12,970)
Public works	-	-	2,712	(2,712)
Health and welfare	26,831	26,831	-	26,831
Intergovernmental	500,000	500,000	141,060	358,940
Capital outlay	3,087,417	3,087,417	1,688,175	1,399,242
Debt service				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	3,614,248	3,614,248	1,844,917	1,769,331
Excess (deficiency) of revenues over (under) expenditures	(3,611,248)	(3,611,248)	(1,842,662)	1,768,586
OTHER FINANCING SOURCES				
Proceeds from sale of capial assets	-	-	320,338	320,338
Transfers in	-	-	-	-
Total other financing sources	-	-	320,338	320,338
Net change in fund balances	(3,611,248)	(3,611,248)	(1,522,324)	2,088,924
FUND BALANCES, beginning of fiscal year	5,847,570	5,847,570	5,847,570	-
FUND BALANCES, end of fiscal year	$ 2,236,322	$ 2,236,322	$ 4,325,246	$ 2,088,924

Resource Recovery Development Authority				Impact Fees			
Budget			Variance With	Budget			Variance With
Original	Final	Actual	Final Budget	Original	Final	Actual	Final Budget
$ -	$ -	$ -	$ -	$ 790,085	$ 1,025,085	$ 1,182,975	$ 157,890
-	-	-	-	2,400	2,400	4,712	2,312
-	-	-	-	-	-	-	-
-	-	-	-	792,485	1,027,485	1,187,687	160,202
-	-	-	-	6,594	6,594	10,773	(4,179)
-	-	-	-	-	-	-	-
87,250	205,826	205,144	682	-	-	-	-
-	-	-	-	100,000	100,000	100,000	-
-	-	-	-	898,039	1,133,039	811,835	321,204
-	-	365,000	(365,000)	-	-	-	-
1,216,606	1,216,606	852,288	364,318	-	-	-	-
1,303,856	1,422,432	1,422,432	-	1,004,633	1,239,633	922,608	317,025
(1,303,856)	(1,422,432)	(1,422,432)	-	(212,148)	(212,148)	265,079	477,227
1,303,856	1,422,432	1,422,432	-	-	-	-	-
1,303,856	1,422,432	1,422,432	-	-	-	-	-
-	-	-	-	(212,148)	(212,148)	265,079	477,227
296,855	296,855	296,855	-	5,263,921	5,263,921	5,263,921	-
$ 296,855	$ 296,855	$ 296,855	$ -	$ 5,051,773	$ 5,051,773	$ 5,529,000	$ 477,227

CHEROKEE COUNTY, GEORGIA

DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014

	Debt Service			
	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Taxes	$ 5,454,459	$ 5,582,335	$ 5,468,936	$ (113,399)
Other	219,000	219,000	299,905	80,905
Total revenues	5,673,459	5,801,335	5,768,841	(32,494)
EXPENDITURES				
Current:				
General government	-	127,876	127,876	-
Debt service:				
Principal	2,905,000	2,905,000	2,905,000	-
Interest and fiscal charges	2,199,816	2,199,816	2,202,566	(2,750)
Total expenditures	5,104,816	5,232,692	5,235,442	(2,750)
Net change in fund balances	568,643	568,643	533,399	(29,744)
FUND BALANCES, beginning of fiscal year	769,088	769,088	769,088	-
FUND BALANCES, end of fiscal year	$ 1,337,731	$ 1,337,731	$ 1,302,487	$ (29,744)

CHEROKEE COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014

	Original Estimated Cost	Current Estimated Cost	Prior Fiscal Years or Periods	Current Fiscal Year	Total
2005					
Special Local Option Sales Tax V	$ 200,000,000	$ 184,062,661	$ 178,073,053	$ 1,523,905	$ 179,596,958
2005 Projects:					
City of Canton			$ 13,498,831	$ -	$ 13,498,831
City of Mountain Park			30,097	-	30,097
City of Woodstock			14,838,179	-	14,838,179
City of Holly Springs			6,771,989	-	6,771,989
City of Ball Ground			2,098,185	-	2,098,185
City of Waleska			1,760,717	-	1,760,717
City of Nelson			707,295	-	707,295
Total Intergovernmental			39,705,293	-	39,705,293
Administration building			28,457,459	-	28,457,459
Tax Commissioner/Marshal Building			4,371,256	-	4,371,256
Transportation facility & equipment			50,160,126	324,705	50,484,831
Park & recreation facility			10,752,757	1,009,420	11,762,177
Library facility and books			615,396	140,386	755,782
Public safety facilities & equipment			20,643,283	49,394	20,692,677
New emergency children's shelter			831,525	-	831,525
New driver's license facility			1,658,083	-	1,658,083
Renovation to old Woodstock Elementary School			469,624	-	469,624
Senior center expansion			352,669	-	352,669
Airport			20,055,582	-	20,055,582
			$ 178,073,053	1,523,905	$ 179,596,958
Public safety facilities and equipment paid for with proceeds from sale of assets				320,338	
Library additions paid with non-SPLOST expenditures				674	
Total expenditures in SPLOST V Fund				$ 1,844,917	

CHEROKEE COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014

	Original Estimated Cost	Current Estimated Cost	Prior Fiscal Years or Periods	Current Fiscal Year	Total
2012					
Special Local Option Sales Tax VI	$ 185,500,000	$ 186,182,573	$ 23,531,093	$ 18,798,302	$ 42,329,395
2012 Projects:					
City of Ball Ground			$ 422,051	$ 355,052	$ 777,103
City of Canton			3,538,364	2,976,656	6,515,020
City of Holly Springs			1,373,140	1,155,157	2,528,297
City of Mountain Park			1,309	1,101	2,410
City of Nelson			147,227	123,855	271,082
City of Waleska			359,889	302,757	662,646
City of Woodstock			3,603,144	3,031,153	6,634,297
Total Intergovernmental			9,445,124	7,945,731	17,390,855
Jail Expansion/Enhancements			-	-	-
Fire Training Facility			876,043	166,689	1,042,732
Sheriff Training Facility			1,747,528	132,081	1,879,609
Animal Shelter Renovation			-	160	160
ALS Units (Ambulances)			585,676	-	585,676
Sheriff			416,660	416,321	832,981
Animal Control			63,832	60,961	124,793
Marshall			19,600	79,012	98,612
E-911			741,264	-	741,264
Courthouse Expansion			4,330	8,888	13,218
Fire/EMS			-	1,070,049	1,070,049
Senior Center			-	-	-
Transportation Facility & Equipment			8,882,916	7,641,209	16,524,125
Airport			-	-	-
Economic Development			748,120	1,277,201	2,025,321
Library facility and books			-	-	-
			$ 23,531,093	18,798,302	$ 42,329,395
Transportation facility & equipment paid with contributions from Northside Hospital				321,952	
Transportation facility and equipment paid with intergovernmental revenues				1,592,611	
Transportation facility improvements paid with miscellaneous revenues				54,508	
Total expenditures in SPLOST Fund				$ 20,767,373	

CHEROKEE COUNTY, GEORGIA

INTERNAL SERVICE FUNDS

Fleet Services	To account for operations of the County's Vehicle Maintenance Department which maintains and repairs all of the County's vehicles.
Insurance and Benefits	To account for the County's contributions and employee premiums for health, disability, and life insurance, and the related payments for these associated costs.

CHEROKEE COUNTY, GEORGIA

COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
SEPTEMBER 30, 2014

ASSETS	Fleet Services	Insurance and Benefits	Total
CURRENT ASSETS			
Cash	$ 250	$ 1,787,863	$ 1,788,113
Receivables	413	441,090	441,503
Inventories	156,714	-	156,714
Prepaid items	382	10,324	10,706
NONCURRENT ASSETS			
Capital assets, net of depreciation	311,823	-	311,823
Total assets	469,582	2,239,277	2,708,859
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable	41,616	227,724	269,340
Accrued liabilities	25,946	6,381	32,327
Due to other funds	51,509	-	51,509
Compensated absence, due in one year	52,177	-	52,177
NONCURRENT LIABILITIES			
Compensated absence, due in more than one year	17,392	-	17,392
Total liabilities	188,640	234,105	422,745
NET POSITION			
Invested in capital assets	311,823	-	311,823
Unrestricted	(30,881)	2,005,172	1,974,291
Total net position	$ 280,942	$ 2,005,172	$ 2,286,114

CHEROKEE COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014

	Fleet Services	Insurance and Benefits	Total
OPERATING REVENUES			
Charges for services	$ 1,355,154	$ 9,581,211	$ 10,936,365
Miscellaneous revenue	3,227	799,894	803,121
Total operating revenues	1,358,381	10,381,105	11,739,486
OPERATING EXPENSES			
Personal services and employee benefits	648,902	178,202	827,104
Contractual services	35,217	1,217,392	1,252,609
Claims paid	-	9,973,353	9,973,353
Supplies	715,051	-	715,051
Depreciation	41,666	-	41,666
Total operating expenses	1,440,836	11,368,947	12,809,783
Change in net position	(82,455)	(987,842)	(1,070,297)
NET POSITION, beginning of fiscal year	363,397	2,993,014	3,356,411
NET POSITION, end of fiscal year	$ 280,942	$ 2,005,172	$ 2,286,114

CHEROKEE COUNTY, GEORGIA

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014

	Fleet Services	Insurance and Benefits	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from other funds	$ 1,357,968	$ 9,537,895	$ 10,895,863
Payments to employees	(604,351)	(178,202)	(782,553)
Payments to suppliers for services provided	(753,617)	(10,279,929)	(11,033,546)
Net cash used in operating activities	-	(920,236)	(920,236)
Net decrease in cash and cash equivalents	-	(920,236)	(920,236)
Cash and cash equivalents, beginning of fiscal year	250	2,708,099	2,708,349
Cash and cash equivalents, end of fiscal year	$ 250	$ 1,787,863	$ 1,788,113
RECONCILIATION OF OPERATING LOSS TO NET CASH USED IN OPERATING ACTIVITIES:			
Operating loss	$ (82,455)	$ (987,842)	$ (1,070,297)
Adjustments to reconcile operating loss net cash used in operating activity			
Depreciation	41,666	-	41,666
Increase in receivables	(413)	(43,316)	(43,729)
Decrease in inventory	15,704	-	15,704
Decrease in prepaid items	459	3,972	4,431
Increase (decrease) in accounts payable	(3,590)	146,435	142,845
Increase (decrease) in accrued expenses	3,762	(39,485)	(35,723)
Decrease in due to other funds	(15,922)	-	(15,922)
Increase in compensated absences	40,789	-	40,789
Net cash used in operating activities	$ -	$ (920,236)	$ (920,236)

CHEROKEE COUNTY, GEORGIA

AGENCY FUNDS

Tax Commissioner	To account for tax billings, collections, and remittances made by property owners of record on behalf of other governmental agencies.
Probate Court	To account for the collection of fees for firearms licenses, certificates, marriage licenses, passports, etc. which are disbursed to other parties.
Juvenile Court	To account for the collection of probation supervision fees which are disbursed to other parties.
Clerk of Superior Court	To account for the receipt and disbursement of court-ordered fines and fees made on behalf of third parties.
Clerk of State Court	To account for the receipt and disbursement of court-ordered fines and fees made on behalf of third parties.
Sheriff	To account for the collection and remittance of fines, bond forfeitures, and various fees and to account for the receipt and disbursement of funds held on behalf of county inmates housed in the County detention facility.

CHEROKEE COUNTY, GEORGIA

COMBINING STATEMENT OF ASSETS AND LIABILITIES
AGENCY FUNDS
SEPTEMBER 30, 2014

	Tax Commissioner	Probate Court	Juvenile Court	Clerk of Superior Court
ASSETS				
Cash	$ 3,979,995	$ 17,027	$ 1,891	$ 5,156,143
Other receivable	162,519	-	-	-
Taxes receivable	113,401,810	-	-	-
Total assets	$ 117,544,324	$ 17,027	$ 1,891	$ 5,156,143
LIABILITIES				
Due to others	$ 4,142,514	$ 17,027	$ 1,891	$ 5,156,143
Taxes payable to others upon collection	113,401,810	-	-	-
Total liabilities	$ 117,544,324	$ 17,027	$ 1,891	$ 5,156,143

Clerk of State Court	Sheriff	Total
$ 55,850	$ 427,363	$ 9,638,269
		162,519
-	-	113,401,810
$ 55,850	$ 427,363	$ 123,202,598
$ 55,850	$ 427,363	$ 9,800,788
-	-	113,401,810
$ 55,850	$ 427,363	$ 123,202,598

CHEROKEE COUNTY, GEORGIA

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014

	Balance October 1, 2013	Increases	Decreases	Balance September 30, 2014
Tax Commissioner				
ASSETS				
Cash	$ 4,961,187	$ 232,776,997	$ 233,758,189	$ 3,979,995
Other receivable	-	162,519	-	162,519
Taxes receivable	106,203,278	166,287,229	159,088,697	113,401,810
Total assets	$ 111,164,465	$ 399,226,745	$ 392,846,886	$ 117,544,324
LIABILITIES				
Due to others	$ 4,961,187	$ 232,776,997	$ 233,595,670	$ 4,142,514
Taxes payable to others upon collection	106,203,278	166,287,229	159,088,697	113,401,810
Total liabilities	$ 111,164,465	$ 399,064,226	$ 392,684,367	$ 117,544,324
Probate Court				
ASSETS				
Cash	$ 15,890	$ 602,059	$ 600,922	$ 17,027
LIABILITIES				
Due to others	$ 15,890	$ 602,059	$ 600,922	$ 17,027
Juvenile Court				
ASSETS				
Cash	$ 1,568	$ 94,690	$ 94,367	$ 1,891
LIABILITIES				
Due to others	$ 1,568	$ 94,690	$ 94,367	$ 1,891

CHEROKEE COUNTY, GEORGIA

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014

	Balance October 1, 2013	Increases	Decreases	Balance September 30, 2014
Clerk of Superior Court				
ASSETS				
Cash	$ 5,311,537	$ 10,093,906	$ 10,249,300	$ 5,156,143
LIABILITIES				
Due to others	$ 5,311,537	$ 10,093,906	$ 10,249,300	$ 5,156,143
Clerk of State Court				
ASSETS				
Cash	$ 55,207	$ 3,582,689	$ 3,582,046	$ 55,850
LIABILITIES				
Due to others	$ 55,207	$ 3,582,689	$ 3,582,046	$ 55,850
Sheriff				
ASSETS				
Cash	$ 452,499	$ 3,295,132	$ 3,320,268	$ 427,363
LIABILITIES				
Due to others	$ 452,499	$ 3,295,132	$ 3,320,268	$ 427,363
Total Agency Funds				
ASSETS				
Cash	$ 10,797,888	$ 250,445,473	$ 251,605,092	$ 9,638,269
Other receivable	-	162,519	-	162,519
Taxes receivable	106,203,278	166,287,229	159,088,697	113,401,810
Total assets	$ 117,001,166	$ 416,895,221	$ 410,693,789	$ 123,202,598
LIABILITIES				
Due to others	$ 10,797,888	$ 250,445,473	$ 251,442,573	$ 9,800,788
Uncollected taxes	106,203,278	166,287,229	159,088,697	113,401,810
Total liabilities	$ 117,001,166	$ 416,732,702	$ 410,531,270	$ 123,202,598

DEVELOPMENT AUTHORITY OF CHEROKEE COUNTY

BALANCE SHEET
SEPTEMBER 30, 2014

	Development Authority of Cherokee County
ASSETS	
Cash	$ 1,111,816
Accounts receivable, net of allowance	402,669
Total assets	$ 1,514,485
LIABILITIES, DEFERRED INFLOW OF RESOURCES, AND FUND BALANCE	
LIABILITIES	
Accrued liabilities	$ 4,076
Total liabilities	4,076
DEFERRED INFLOWS OF RESOURCES	
Unearned revenue - intergovernmental	401,670
Total deferred inflows of resources	401,670
FUND BALANCE	
Unassigned	1,108,739
Total fund balance	1,108,739
Total liabilities, deferred inflows of resources, and fund balance	$ 1,514,485

DEVELOPMENT AUTHORITY OF CHEROKEE COUNTY

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014

REVENUES		
Intergovernmental	$	1,837,601
Charges for services		100
Investment income		377
Contributions		46,440
Other		44,800
Total revenues		1,929,318
EXPENDITURES		
Current:		
Housing and development		1,342,127
Total expenditures		1,342,127
Net change in fund balance		587,191
FUND BALANCE, beginning of fiscal year		521,548
FUND BALANCE, end of fiscal year	$	1,108,739

CHEROKEE COUNTY DEVELOPMENT AUTHORITY

BALANCE SHEET
SEPTEMBER 30, 2014

	Cherokee County Development Authority
ASSETS	
Cash	$ 695,961
Prepaid items	150,000
Total assets	$ 845,961
LIABILITIES AND FUND BALANCE	
LIABILITIES	
Accrued liabilities	$ 35,087
Due to primary government	2,168,945
Due to other governments	401,670
Total liabilities	2,605,702
FUND BALANCE	
Nonspendable - prepaid items	150,000
Unassigned	(1,909,741)
Total fund balance	(1,759,741)
Total liabilities and fund balance	$ 845,961

CHEROKEE COUNTY DEVELOPMENT AUTHORITY

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014

	Cherokee County Development Authority
REVENUES	
Contributions	$ 88,236
Charges for services	57,298
Total revenues	145,534
EXPENDITURES	
Housing and development	967,863
Debt Service:	
Principal	271,488
Interest	316,192
Total expenditures	1,555,543
Deficiency of revenues under expenditures	(1,410,009)
OTHER FINANCING SOURCES	
Proceeds from sale of capital assets	1,111,230
Total other financing sources	1,111,230
Net change in fund balance	(298,779)
FUND BALANCE, beginning of fiscal year, restated	(1,460,962)
FUND BALANCE, end of fiscal year	$ (1,759,741)

III. STATISTICAL SECTION

CHEROKEE COUNTY, GEORGIA

STATISTICAL SECTION

This part of Cherokee 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.

Financial Trends

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

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

Debt Capacity

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

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

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.

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

CHEROKEE COUNTY, GEORGIA

NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS

	2005	2006	2007	2008	2009	2010	2011	2012*	2013	2014
Governmental Activities										
Net Investment in Capital Assets	$ 827,445,194	$ 1,058,146,955	$ 1,087,842,947	$ 1,091,115,199	$ 1,064,235,201	$ 1,058,683,428	$ 1,050,048,300	$ 1,023,519,289	$ 1,011,905,016	$ 976,166,596
Restricted	854,710	2,159,137	2,278,709	3,515,045	37,906,250	35,732,314	58,696,018	37,575,187	40,740,963	58,032,098
Unrestricted	68,885,754	75,512,945	74,358,039	57,698,960	39,767,844	25,739,216	9,944,894	(2,686,819)	1,297,716	(5,632,959)
Total Governmental Activities Net Assets	897,185,658	1,135,819,037	1,164,479,695	1,152,329,204	1,141,909,295	1,120,154,958	1,118,689,212	1,058,407,657	1,053,943,695	1,028,565,735
Business type Activities										
Net Investment in Capital Assets	(156,420)	3,316	(14,637)	924,061	800,260	703,439	630,863	1,168,482	2,076,797	1,894,919
Unrestricted	(1,021,454)	3,784,756	4,391,867	3,630,081	1,239,608	147,817	870,092	1,315,162	1,145,475	1,304,766
Total Business-type Activities Net Assets	(1,177,874)	3,788,072	4,377,230	4,554,142	2,039,868	851,256	1,500,955	2,483,644	3,222,272	3,199,685
Primary Government										
Net Investment in Capital Assets	827,288,774	1,058,150,271	1,087,828,310	1,092,039,260	1,065,035,461	1,059,386,867	1,050,679,163	1,024,687,771	1,013,981,813	978,061,515
Restricted	854,710	2,159,137	2,278,709	3,515,045	37,906,250	35,732,314	58,696,018	37,575,187	40,740,963	58,032,098
Unrestricted	67,864,300	79,297,701	78,749,906	61,329,041	40,961,449	25,887,033	10,814,986	(1,371,657)	2,443,191	(4,328,193)
Total Primary Government Net Assets	$ 896,007,784	$ 1,139,607,109	$ 1,168,856,925	$ 1,156,883,346	$ 1,143,903,160	$ 1,121,006,214	$ 1,120,190,167	$ 1,060,891,301	$ 1,057,165,967	$ 1,031,765,420

*NOTE: Fiscal Year 2012 only contained nine (9) months. The County converted to a fiscal year ending September from December

CHEROKEE COUNTY, GEORGIA

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

	2005	2006	2007	2008	2009	2010	2011	2012*	2013	2014
Expenses:										
Governmental Activities:										
General Government	$ 8,887,270	$ 12,083,080	$ 14,601,860	$ 13,792,840	$ 13,495,202	$ 11,238,380	$ 11,709,843	$ 9,829,282	$ 11,635,706	$ 13,648,434
Judicial	9,605,721	10,502,498	11,930,793	13,222,285	13,068,161	12,934,968	12,131,482	8,616,641	13,835,827	14,948,452
Public Safety	42,587,821	48,666,376	55,062,513	54,181,896	56,297,513	58,859,578	53,392,268	41,852,318	54,866,533	66,261,619
Public Works	26,306,122	39,182,296	55,751,873	45,813,759	46,714,160	50,666,579	48,284,482	37,963,267	56,681,654	60,306,683
Health and Welfare	2,797,603	3,387,526	6,907,871	5,469,253	4,223,612	5,332,454	4,954,955	3,447,163	2,838,434	3,142,104
Culture and Recreation	3,611,883	3,708,582	5,498,054	6,097,251	6,047,753	5,085,377	4,287,850	4,692,484	7,017,212	9,891,955
Housing and Development	4,386,432	3,485,319	2,384,843	2,009,789	4,887,468	3,582,765	3,656,342	2,328,961	3,511,156	4,262,749
Interest on Long-term debt	553,713	1,237,040	1,513,575	2,237,570	3,369,863	3,622,857	3,411,397	2,975,088	3,094,823	3,175,274
Total governmental activities	98,736,565	122,252,717	153,651,382	142,824,643	148,103,732	151,322,958	141,828,619	111,705,204	153,481,345	175,637,270
Business-type Activities:										
Emergency Medical Services	5,316,581	5,021,172	5,422,292	6,059,852	7,213,645	7,429,041	6,678,161	5,516,951	7,190,391	8,157,167
Conference Center					162,963	224,636	326,115	264,837	373,815	361,476
Total Business-type Activities	5,316,581	5,021,172	5,422,292	6,059,852	7,376,608	7,653,677	7,004,276	5,781,788	7,564,206	8,518,643
Total Primary Government	104,053,146	127,273,889	159,073,674	148,884,495	155,480,340	158,976,635	148,832,895	117,486,992	161,045,551	184,155,913
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	2,997,320	7,025,896	6,338,838	5,251,645	4,022,193	4,488,101	4,539,020	1,289,956	4,213,565	4,508,343
Judicial	10,642,451	6,526,695	8,031,157	8,153,155	6,214,188	6,375,601	6,815,386	5,036,242	6,463,373	5,901,186
Public Safety	5,113,339	5,334,715	5,125,041	6,185,474	6,145,639	6,126,627	6,407,070	5,074,468	7,123,356	7,376,078
Public Works	6,055,470	7,599,374	5,573,088	5,923,111	3,435,044	2,524,196	1,779,098	1,581,672	3,055,124	2,718,762
Health and Welfare	52,145	95,475	265,725	193,424	177,837	353,951	373,474	252,392	347,365	388,944
Culture and Recreation	-	-	871,830	1,123,960	938,345	1,098,694	1,327,358	805,077	2,148,818	2,475,950
Housing and Development	-	-	-	729,171	976,699	848,876	902,726	1,086,243	1,656,272	1,800,287
Operating Grants and Contributions	1,867,578	890,604	1,383,194	2,013,951	2,756,658	3,702,555	5,005,625	3,615,337	3,896,743	2,885,090
Capital Grants and Contributions	2,477,845	237,929,016	50,854,343	11,754,816	11,806,091	18,724,096	11,517,533	4,441,711	9,860,301	10,000,879
Total governmental activities	29,206,148	265,401,775	78,443,216	41,328,707	36,472,694	44,242,697	38,667,290	23,183,098	38,764,917	38,055,519
Business-type Activities:										
Emergency Medical Services:										
Charges for Services	4,758,906	5,791,384	5,841,396	4,057,351	3,842,690	5,886,811	6,383,784	5,338,425	6,088,439	7,234,561
Operating Grants and Contributions									6,750	21,577
Capital Grants and Contributions								12,000	50,000	-
Conference Center:										
Charges for Services	-	-	-	-	8,059	11,038	13,638	14,610	18,874	15,200
Operating Grants and Contributions					21,000	21,000	21,000		96,000	21,000
Total Business-type Activities	4,758,906	5,791,384	5,841,396	4,057,351	3,871,749	5,918,849	6,397,422	5,365,035	6,260,063	7,292,338
Total Primary Government	33,965,054	271,193,159	84,284,612	45,386,058	40,344,443	50,161,546	45,064,712	28,548,133	45,024,980	45,347,857
Net (Expenses) Revenue										
Governmental Activities	(69,530,417)	143,149,058	(75,208,166)	(101,495,936)	(111,631,038)	(107,080,261)	(103,161,329)	(88,522,106)	(114,716,428)	(137,581,751)
Business-type Activities	(557,675)	770,212	419,104	(2,002,501)	(3,504,859)	(1,734,828)	(585,845)	(416,753)	(1,304,143)	(1,226,305)
Total Primary Government Net Expense	(70,088,092)	143,919,270	(74,789,062)	(103,498,437)	(115,135,897)	(108,815,089)	(103,747,174)	(88,938,859)	(116,020,571)	(138,808,056)
General Revenues and Other Changes in Net Assets										
Governmental Activities										
Property Taxes	48,256,431	52,184,012	58,987,690	55,462,119	64,298,714	59,595,990	61,718,917	6,561,293	68,302,401	70,725,619
Alcoholic beverage taxes	722,866	739,005	776,714	879,968	870,004	899,933	870,637	751,958	971,691	989,887
Vehicle taxes	1,381,058	1,331,248	1,122,201	1,248,798	1,501,321	1,484,307	1,587,195	1,377,748	1,845,500	1,934,924
Sales taxes	28,002,284	31,672,352	31,976,966	29,253,737	26,689,087	27,381,983	29,288,708	22,705,059	30,239,488	31,690,072
Insurance Premium taxes	4,855,098	5,107,184	5,790,874	5,932,023	5,846,968	5,686,599	6,508,474	6,953,110	7,226,640	7,626,040
Other taxes	92,401	104,269	117,815	105,038	82,876	89,491	116,728	107,240	154,289	180,523
Miscellaneous revenues	1,495,238	5,679,080	2,439,813	803,358	2,262,810	2,018,183	2,537,155	467,149	3,182,618	2,275,918
Unrestricted investment earnings	762,261	2,462,905	2,627,810	1,270,686	457,225	166,685	42,501	30,406	33,754	99,927
Gain (Loss) on sale of capital assets	-	-	198,995	-		-		(9,545,264)	-	-
Loss on Capital Lease Receivable									-	-
Transfers	(565,884)	(3,795,734)	(170,054)	(2,179,413)	(797,876)	(404,491)	(974,732)	(1,025,243)	(1,703,915)	(922,665)
Total governmental activities	85,001,753	95,484,321	103,868,824	92,776,314	101,211,129	96,918,680	101,695,583	28,383,456	110,252,466	114,600,245
Business-type Activities										
Insurance Premium taxes	400,000	400,000	-	-	-	-	-	-	-	-
Miscellaneous revenues					146,706	187,728	260,821	298,599	325,106	272,953
Gain (Loss) on disposal of capital assets								75,600	13,750	8,100
Transfers	565,884	3,795,734	170,054	2,179,413	797,876	404,491	974,732	1,025,243	1,703,915	922,665
Total business-type activities	965,884	4,195,734	170,054	2,179,413	944,582	592,219	1,235,553	1,399,442	2,042,771	1,203,718
Total Primary Government	85,967,637	99,680,055	104,038,878	94,955,727	102,155,711	97,510,899	102,931,136	29,782,898	112,295,237	115,803,963
Change in Net Position										
Governmental Activities	15,471,336	238,633,379	28,660,658	(8,719,622)	(10,419,909)	(10,161,581)	(1,465,746)	(60,138,650)	(4,463,962)	(22,981,506)
Business-type Activities	408,209	4,965,946	589,158	176,912	(2,560,277)	(1,142,609)	649,708	982,689	738,628	(22,587)
Total Primary Government	15,879,545	243,599,325	29,249,816	(8,542,710)	(12,980,186)	(11,304,190)	(816,038)	(59,155,961)	(3,725,334)	(23,004,093)
Net Position, beginning of year, as restated	880,128,240	896,007,784	1,139,607,109	1,165,426,056	1,156,883,346	1,132,310,404	1,121,006,214	1,120,047,262	1,060,891,301	1,054,769,513
Net Position, end of year	**$ 896,007,784**	**$ 1,139,607,109**	**$ 1,168,856,925**	**$ 1,156,883,346**	**$ 1,143,903,160**	**$ 1,121,006,214**	**$ 1,120,190,176**	**$ 1,060,891,301**	**$ 1,057,165,967**	**$ 1,031,765,420**

*NOTE: Fiscal Year 2012 only contained nine (9) months. The County converted to a fiscal year ending September from December.

CHEROKEE COUNTY, GEORGIA

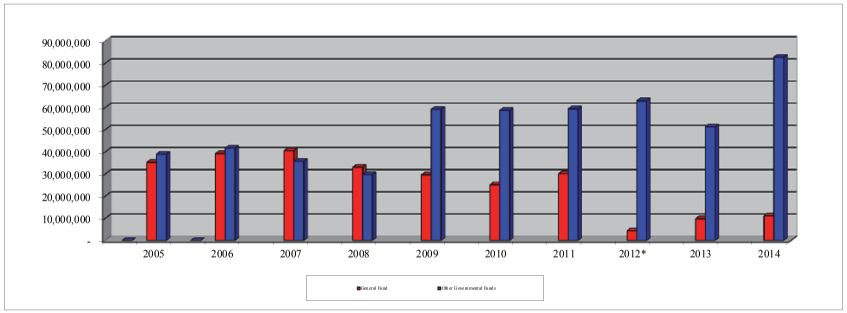
FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012*	2013	2014
General fund										
Reserved	$ 151,863	$ 175,525	$ 51,116	$ 175,321	$ 213,815	$ 267,643				
Unreserved	35,112,334	39,044,154	40,543,543	32,943,772	29,423,015	24,914,065				
Nonspendable:										
Prepaids							$ 199,244	$ 163,748	$ 100,272	$ 72,645
Inventory							5,380	5,134	16,432	36,614
Assigned for use in subsequent budget							25,419,651	-	-	-
Unassigned							4,567,170	4,205,633	9,685,484	11,037,776
Total General Fund	**35,264,197**	**39,219,679**	**40,594,659**	**33,119,093**	**29,636,830**	**25,181,708**	**30,191,445**	**4,374,514**	**9,802,188**	**11,147,035**
All Other Governmental funds										
Reserved	693,543	1,983,612	2,227,593	3,519,690	37,916,605	35,736,960				
Unreserved, reported in:										
Special Revenue funds	9,554,646	19,727,214	18,064,414	18,268,587	17,289,982	16,747,516				
Capital projects funds	28,767,445	19,972,456	15,456,909	7,987,494	4,023,396	6,268,759				
Debt service funds	9,304	-	-	-	-					
Nonspendable:										
Prepaids							682,020	446,502	414,632	342,438
Restricted:										-
Law Library Operations							604,546	627,713	642,423	657,910
Senior Services							8,029	58,266	46,352	16,310
Public Safety							1,066,488	1,171,253	1,157,181	338,761
Donations for improvements							16,142	17,428	28,834	-
Court services							-	-	-	532,700
Grant Activities							36,849	103,426	148,199	411,560
Jail operation and maintenance							1,631,370	1,012,584	986,710	1,011,153
E911 operations							1,423,953	1,379,538	1,674,744	1,839,355
Health & welfare							-	-	-	592,744
Impact fees - library projects							449,882	397,914	527,456	699,631
Impact fees - fire projects							57,176	154,133	668,982	782,975
Impact fees - park projects							621,285	669,924	860,450	457,013
Impact fees - public safety facility projects							1,252,305	1,300,247	1,582,939	1,728,259
Impact fees - road projects							977,380	1,092,657	1,472,878	1,516,164
Impact fees - administration projects							429,397	446,199	151,215	344,958
Transportation Services								26,131	9,173	-
Debt service							8,526,268	7,969,618	769,088	1,302,487
Cultural and recreation construction							21,593,785	24,895,111	9,623,342	24,204,697
SPLOST projects							7,915,351	15,360,142	20,248,996	32,020,272
Unincorporated Services								2,583,397	4,883,151	8,446,953
Fire protection services							12,085,812	3,204,615	4,882,191	5,056,514
										-
Committed:										-
Jail and inmate services							45,979	65,301	24,386	29,637
Animal services							16,934	47,271	70,713	34,312
Park and recreation activities							216,343	64,916	442,890	408,684
Unassigned							(203,234)	(32,384)	(27,666)	(7,652)
Total all other governmental funds	39,024,938	41,683,282	35,748,916	29,775,771	59,229,983	58,753,235	59,454,060	63,061,903	51,289,259	82,767,835
Total all governmental funds	**$ 74,289,135**	**$ 80,902,961**	**$ 76,343,575**	**$ 62,894,864**	**$ 88,866,813**	**$ 83,934,943**	**$ 89,645,505**	**$ 67,436,418**	**$ 61,091,447**	**$ 93,914,870**

*NOTE: Fiscal Year 2012 only contained nine (9) months. The County converted to a fiscal year ending September from December.

**The increase in FY2005 is due to the issuance of $20,000,000 in bonds.
*** The increase in FY2009 is due to the issuance of $45,000,000 in bonds.

*NOTE: The County implemented GASB 54 effective January 1, 2011.



CHEROKEE COUNTY, GEORGIA

CHANGE IN FUND BALANCE, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

	2005	2006	2007	2008	2009	2010	2011	2012*	2013	2014
Revenues										
Taxes	$ 83,033,746	$ 92,151,465	$ 97,038,672	$ 93,537,984	$ 99,221,526	$ 95,491,171	$ 100,817,537	$ 40,534,858	$ 108,580,845	$ 112,937,239
Licenses and Permits	2,181,851	2,407,331	2,170,334	1,747,414	1,201,006	1,179,738	1,168,702	1,280,779	1,900,386	2,084,729
Fines and Penalties	7,245,571	6,147,270	7,621,928	7,335,862	5,988,839	6,159,605	6,607,933	4,819,636	6,908,913	6,447,136
Charges for Services	15,192,467	17,066,741	16,157,533	18,285,225	15,381,048	14,369,407	14,284,477	8,792,207	16,432,906	16,574,190
Intergovernmental	4,332,218	5,335,819	4,388,255	3,741,517	3,287,187	4,426,846	5,371,357	3,876,650	7,155,617	4,256,449
Investment Earnings	762,261	2,462,905	2,627,810	1,270,686	487,214	183,046	51,072	43,807	45,472	123,887
Other Revenues	1,371,761	5,791,725	2,512,546	896,079	1,546,588	2,335,660	3,224,165	1,208,636	4,745,132	2,338,057
Total Revenues	114,119,875	131,363,256	132,517,078	126,814,767	127,113,409	124,145,473	131,525,243	60,556,573	145,769,271	144,761,687
Expenditures										
General Government	9,060,886	9,954,888	10,828,902	13,725,770	12,678,432	10,587,252	9,145,033	7,558,761	9,735,759	9,694,959
Judicial	9,126,133	9,975,643	11,756,810	13,109,919	12,634,661	12,541,103	12,190,687	8,910,791	13,339,510	13,732,332
Public Safety	40,439,129	45,194,256	49,958,886	54,968,804	54,685,636	54,767,227	53,128,844	37,797,938	51,980,901	56,266,089
Public Works	3,647,480	3,828,726	12,040,686	10,840,241	8,682,763	8,366,354	8,981,853	6,739,208	8,650,391	10,375,660
Health and Welfare	2,766,641	3,358,975	5,839,786	5,352,280	4,497,164	5,443,570	4,810,705	3,354,025	2,747,382	2,887,530
Housing and Development	4,458,662	3,566,279	2,235,117	5,440,200	5,231,606	3,502,384	4,832,386	2,262,564	3,456,310	6,890,514
Culture and Recreation	3,606,019	3,701,209	5,171,494	2,032,927	6,338,228	5,411,523	3,605,951	3,905,096	5,700,838	4,330,470
Capital Outlay	34,838,421	50,302,267	49,837,436	23,117,171	25,501,385	19,157,660	7,816,079	12,767,749	33,851,092	15,705,022
Debt Service:										
Principal	7,784,393	296,779	5,390,196	6,951,789	7,033,223	10,312,937	10,466,097	3,584,045	11,048,319	3,415,827
Bond issuance costs	-	-	568,857	-	496,642	3,607,748	3,754,944	115,525	1,550	194,384
Interest	543,082	1,096,139	1,413,168	2,025,332	3,268,743	134,853	-	2,170,632	3,318,527	3,060,401
Intergovernmental					6,238,285	6,317,565	6,159,277	5,328,013	7,526,940	8,045,732
Total Expenditures	116,270,846	131,275,161	155,041,338	137,564,433	147,286,768	140,150,176	124,891,856	94,494,347	151,357,519	134,598,920
Excess (deficiency) of revenues over (under) expenditures	(2,150,971)	88,095	(22,524,260)	(10,749,666)	(20,173,359)	(16,004,703)	6,633,387	(33,937,774)	(5,588,248)	10,162,767
Other Financing Sources (Uses)										
Proceeds from bond issues	20,831,431	9,400,000	18,145,000	9,191,451	45,000,000	10,767,000	-	11,410,000	-	22,823,000
Discount on bonds sold	-	-	(278,332)	-	-	-	-	-	-	-
Premium on issuance of bonds					1,825,087		-		-	-
Proceeds from leases	-	798,165	-	-		-	-	-	-	-
Proceeds from sale of assets	33,538	123,300	268,260	100,871	118,096	710,324	51,907	44,271	42,427	760,320
Transfers in	4,514,918	4,586,165	10,192,135	15,234,872	11,504,413	12,074,226	16,016,357	5,866,999	5,641,614	4,935,848
Transfers out	(5,080,802)	(8,381,899)	(10,362,189)	(16,598,590)	(12,302,289)	(12,478,717)	(16,991,089)	(6,439,448)	(6,440,763)	(5,858,513)
Total other financing sources (uses)	20,299,085	6,525,731	17,964,874	7,928,604	46,145,307	11,072,833	(922,825)	10,881,822	(756,722)	22,660,655
Net Change in Fund Balance	18,148,114	6,613,826	(4,559,386)	(2,821,062)	25,971,948	(4,931,870)	5,710,562	(23,055,952)	(6,344,970)	32,823,422
Fund Balances, beginning of the year (restated)	56,141,021	74,289,135	80,902,961	65,715,927	62,894,865	88,866,813	83,934,943	90,492,370	67,436,418	61,091,448
Fund Balances, end of year	$ 74,289,135	$ 80,902,961	$ 76,343,575	$ 62,894,865	$ 88,866,813	$ 83,934,943	$ 89,645,505	$ 67,436,418	$ 61,091,448	$ 93,914,870

*NOTE: Fiscal Year 2012 only contained nine (9) months. The County converted to a fiscal year ending September from December.

Debt service as a percentage of noncapital expenditures	10.23%	1.72%	6.11%	7.84%	8.87%	11.62%	12.15%	7.18%	12.23%	5.50%
Debt service	$ 8,327,475	$ 1,392,918	$ 7,372,221	$ 8,977,121	$ 10,798,608	$ 14,055,538	$ 14,221,041	$ 5,870,202	$ 14,368,396	$ 6,670,612
noncapital expenditures	$ 81,432,425	$ 80,972,894	$ 120,608,868	$ 114,447,262	$ 121,785,383	$ 120,992,516	$ 117,075,777	$ 81,726,598	$ 117,506,427	$ 121,384,018
Capital outlays										$ 13,214,902
	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	$ (74,289,135)	$ (80,902,961)	$ (76,343,575)	$ (62,894,865)	$ (88,866,813)	$ (83,934,943)	$ (89,645,505)	$ (67,436,418)	$ (61,091,448)	$ (93,914,870)

CHEROKEE COUNTY, GEORGIA

PROGRAM REVENUES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS
(accrual basis of accounting)

Function/Program	2005	2006	2007	2008	2009	2010	2011	2012*	2013	2014
Primary Government:										
Governmental Activities:										
General government	$ 3,022,612	$ 7,053,805	$ 6,416,829	$ 5,378,477	$ 4,227,355	$ 5,329,530	$ 5,629,940	$ 2,158,592	$ 4,868,288	$ 4,584,286
Judicial	10,737,171	6,604,237	8,237,620	8,558,858	7,405,579	6,996,592	7,352,353	5,461,108	7,123,277	6,795,575
Public safety	6,224,827	6,273,847	5,473,686	6,545,013	6,394,475	6,440,709	6,656,136	5,250,300	7,500,229	7,882,437
Public works	8,091,155	243,961,923	55,559,284	16,747,949	15,651,517	21,197,450	14,444,269	6,133,826	12,924,448	12,486,080
Health and welfare	52,145	95,475	1,209,531	2,245,279	1,774,877	2,309,171	2,304,508	2,262,152	1,789,272	2,030,904
Culture and recreation	-	-	1,371,756	1,123,960	938,345	1,120,369	1,377,358	830,877	2,903,131	2,475,950
Housing and development	1,078,238	1,412,488	174,510	729,171	976,699	848,876	902,726	1,086,243	1,656,272	1,800,287
Total governmental activities	29,206,148	265,401,775	78,443,216	41,328,707	37,368,847	44,242,697	38,667,290	23,183,098	38,764,917	38,055,519
Business-type Activities:										
Emergency medical services	4,758,906	5,791,384	5,841,396	6,072,067	3,842,690	5,886,811	6,383,784	5,350,425	6,145,189	7,256,138
Conference Center					29,059	32,038	34,638	14,610	114,874	36,200
Total business-type activities	4,758,906	5,791,384	5,841,396	6,072,067	3,871,749	5,918,849	6,418,422	5,365,035	6,260,063	7,292,338
Total primary government	$ 33,965,054	$ 271,193,159	$ 84,284,612	$ 47,400,774	$ 41,240,596	$ 50,161,546	$ 45,085,712	$ 28,548,133	$ 45,024,980	$ 45,347,857

(1) Revenues decreased as the County made a change in accounting estimate affecting the calculation of the allowance for doubtful accounts.
(2) The County created a Conference Center fund in 2009.

*NOTE: Fiscal Year 2012 only contained nine (9) months. The County converted to a fiscal year ending September from December.

CHEROKEE COUNTY, GEORGIA

TAX REVENUES BY SOURCE , GOVERNMENTAL FUNDS

(modified accrual basis of accounting)

Year Ended	Real/Personal Property Tax	Intangible Tax	Motor Vehicle Tax	TAVT Tax	Insurance Premium Tax	Special Purpose Local Option Sales Tax	Other Taxes	Total
12/31/2005	40,692,451	2,558,662	3,456,509		4,855,098	28,002,284	3,468,741	83,033,745
12/31/2006	45,760,076	2,629,878	4,807,453		5,107,184	31,672,352	2,174,522	92,151,465
12/31/2007	53,026,447	1,512,571	2,715,084		5,790,874	31,976,966	2,016,730	97,038,672
12/31/2008	49,837,451	1,532,979	4,747,990		5,932,023	29,253,737	2,233,804	93,537,984
12/31/2009	58,810,094	1,427,202	4,203,836		5,846,968	26,479,225	2,454,201	99,221,526
12/31/2010	53,948,183	1,109,956	4,680,857		5,686,599	27,591,845	2,473,731	95,491,171
12/31/2011	56,712,075	1,054,289	4,679,431		6,508,474	29,288,708	2,574,560	100,817,537
9/30/2012*	3,191,463	1,118,726	4,329,554		6,953,110	22,705,059	2,236,946	40,534,859
9/30/2013	56,803,151	1,889,135	5,619,399	3,831,553	7,226,640	30,239,488	2,971,480	108,580,846
9/30/2014	57,869,082	1,439,824	4,228,192	7,188,520	7,626,040	31,690,072	3,105,335	113,147,065

NOTE: In 2012 the County converted from a calendar fiscal year to a 10/1 - 9/30 fiscal year. However, in the year of conversion the County had to budget a short year from 1/1/2012 - 9/30/2012. This had a significant impact on property tax revenue recognition since typically the county receives significant tax collections between October and December.

CHEROKEE COUNTY, GEORGIA

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

(Unaudited)

	Residential Property		Commercial Property		Industrial Property		Less: Tax Exempt Property	Total Reporting Entity		Total Direct Tax Rate
Digest Year	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value		Assessed Value	Estimated Actual Value	
2005	3,956,861,798	9,892,154,495	695,259,004	1,738,147,510	127,870,920	319,677,300	312,110,356	6,901,638,075	17,254,095,187	7.239
2006	4,515,048,080	11,287,620,200	783,724,260	1,959,310,650	148,127,546	370,318,865	335,370,516	7,724,770,497	19,311,926,242	7.297
2007	5,156,038,549	12,890,096,372	866,705,294	2,166,763,235	160,684,680	401,711,700	355,348,196	8,822,751,247	22,056,878,117	7.150
2008	5,450,894,960	13,627,237,400	952,621,800	2,381,554,500	172,166,452	430,416,130	389,604,965	9,259,006,566	23,147,516,415	7.123
2009	5,148,444,120	12,871,110,300	977,086,873	2,442,717,182	177,544,916	443,862,290	400,700,705	9,001,790,326	22,504,475,815	7.703
2010	4,728,740,840	11,821,852,100	939,414,009	2,318,535,023	168,121,006	420,302,515	411,417,625	8,246,552,393	20,616,380,982	8.298
2011	4,435,075,476	11,087,688,690	832,187,128	2,080,467,820	148,216,320	370,540,800	432,262,840	7,721,058,141	19,302,645,352	9.135
2012	4,045,193,924	10,112,984,810	795,440,256	1,988,600,640	141,986,494	354,966,235	431,488,680	7,184,006,964	17,960,017,410	9.999
2013	4,178,158,525	10,445,396,312	789,629,631	1,974,074,077	143,475,211	358,688,027	436,392,400	7,346,963,565	18,367,408,912	9.947
2014	4,809,272,244	12,023,180,610	870,585,091	2,176,462,727	146,882,487	367,206,217	463,837,120	7,922,163,058	19,805,407,645	9.908

* Source: Cherokee County Tax Assessor

Note: Property in Cherokee County is assessed at 40% of actual value. Tax rates are per $1,000 of assessed value.

CHEROKEE COUNTY, GEORGIA

PROPERTY TAX RATES - DIRECT AND OVERLAPPING
(Per $1,000 of Assessed Value)
LAST TEN FISCAL YEARS

	General	Fire District	Parks	Total	State	Schools			Total
Year of Levy	Maintenance and Operations	Special District	County Wide	BOC Rate		Maintenance and Operations	Bonded Debt	Total	Direct and Overlapping
2005	4.739	2.500		7.239	0.25	18.450	0.900	19.350	26.84
2006	4.547	2.750		7.297	0.25	18.450	0.500	18.950	26.50
2007	4.400	2.750		7.150	0.25	18.450	0.400	18.850	26.25
2008	4.381	2.742		7.123	0.25	18.450	0.400	18.850	26.22
2009	4.381	2.742	0.580	7.703	0.25	18.450	0.400	18.850	26.80
2010	4.720	2.950	0.628	8.298	0.25	19.450	0.400	19.850	28.40
2011	5.365	3.129	0.641	9.135	0.25	19.450	0.400	19.850	29.24
2012	5.825	3.394	0.780	9.999	0.20	19.450	0.400	19.850	30.05
2013	5.798	3.373	0.776	9.947	0.15	19.450	0.400	19.850	29.95
2014	5.728	3.436	0.744	9.908	0.10	19.450	-	19.450	29.46

Note: In 2008 voters approved a referendum to issue $90 million in bonds to invest in Parks and Greenspace.
The Parks Bond millage rate was implemented in 2009 to cover the debt service related to these bonds.

CHEROKEE COUNTY, GEORGIA

DIRECT AND OVERLAPPING SALES TAX RATES
LAST TEN FISCAL YEARS

(Unaudited)

Fiscal Year	Cherokee County SPLOST	County Schools E-SPLOST	State	Total Sales Tax Rate
2005	1.00%	1.00%	4.00%	6.00%
2006	1.00%	1.00%	4.00%	6.00%
2007	1.00%	1.00%	4.00%	6.00%
2008	1.00%	1.00%	4.00%	6.00%
2009	1.00%	1.00%	4.00%	6.00%
2010	1.00%	1.00%	4.00%	6.00%
2011	1.00%	1.00%	4.00%	6.00%
2012	1.00%	1.00%	4.00%	6.00%
2013	1.00%	1.00%	4.00%	6.00%
2014	1.00%	1.00%	4.00%	6.00%

CHEROKEE COUNTY, GEORGIA

PRINCIPAL PROPERTY TAXPAYERS
SEPTEMBER 30,2014

(Unaudited)

	2014			2005		
Taxpayer	Assessed Value	Rank	% of Total Assessment	Assessed Value	Rank	Percentage of Total Assessment
Georgia Power	$ 43,758,588	1	0.55%	$ 23,099,475	2	0.33%
Atlanta Gas Light Company	31,301,349	2	0.40%	29,834,313	1	0.43%
Cobb EMC	23,759,153	3	0.30%	18,181,514	4	0.26%
Cole Mountain Market Place	22,730,640	4	0.29%			
Georgia Transmission	16,793,529	5	0.21%	9,629,640	10	0.14%
CH Realty IV / Woodstock, LLC	16,138,520	6	0.20%	15,469,674	5	0.22%
Northside Hospital	14,523,880	7	0.18%			
Avonlea Towne Lake LLC	13,886,454	8	0.18%			
BellSouth Telecommunications	13,444,712	9	0.17%			
Freo Georgia	12,287,760	10	0.16%			
Windstream Georgia Comm Corp				18,874,012	3	0.27%
Inland Rome, Inc				12,121,646	6	0.18%
AllTel				12,290,480	7	0.18%
DDRM Riverstone Plaza LLC				11,878,360	8	0.17%
Sawnee EMC				10,499,286	9	0.15%
	$ 208,624,585		2.63%	$ 161,878,400		2.35%

** Source: Cherokee County Tax Commissioners Office

**** NOTE: % Calculation includes Motor Vehicles

CHEROKEE COUNTY, GEORGIA

PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

(Unaudited)

Fiscal Year Ended *		Tax Levied for the Calendar Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Dates used for previous col.	Total Collections to Date	
			Amount	Percentage of Levy			Amount	Percentage of Levy
2005		39,800,255	33,479,195	84.12%	3,913,663	01-01-06 to 01-20-15	37,392,858	93.95%
2006		42,938,818	38,602,916	89.90%	4,317,012	01-01-07 to 01-20-15	42,919,928	99.96%
2007		47,081,527	42,439,233	90.14%	4,490,657	01-01-08 to 01-20-15	46,929,890	99.68%
2008		51,585,541	43,223,045	83.79%	5,667,187	01-01-09 to 01-20-15	48,890,232	94.78%
2009	**	54,038,156	47,854,035	88.56%	5,987,427	01-01-10 to 01-20-15	53,841,462	99.64%
2010	**	53,438,477	48,273,578	90.33%	4,893,115	01-01-11 to 01-20-15	53,166,693	99.49%
2011	**	55,348,553	50,886,129	91.94%	4,113,310	01-01-12 to 01-20-15	54,999,439	99.37%
2012	**	55,452,483	1,359,612	2.45%	51,785,102	01-01-12 to 01-20-15	53,144,714	95.84%
2013	**	56,423,411	769,001	1.36%	54,786,818	10-01-13 to 01-20-15	55,555,819	98.46%
2014	**	62,612,461	2,137,638	3.41%	57,847,274	10-01-14 to 01-20-15	59,984,912	95.80%

Source: Cherokee County Tax Commissioner

*NOTE: In 2012 the County converted from a calendar fiscal year to a 10/1 - 9/30 fiscal year. However, in the year of conversion the County had to budget a short year from 1/1/2012 - 9/30/2012. This had a significant impact on property tax collections since typically the County received significant collections between October and December.

CHEROKEE COUNTY, GEORGIA

TOTAL PROPERTY LIENS (FIFAs)
LAST FIVE FISCAL YEARS

Year of Tax Levy	12/31/2010	12/31/2011	9/30/2012*	9/30/2013
2003	$ 1,060	$ 763	$ -	$ -
2004	1,277	1,018	-	-
2005	1,556	1,083	886	886
2006	2,354	1,380	1,133	1,133
2007	7,324	4,994	3,401	3,173
2008	74,490	13,764	9,624	7,515
2009	509,817	84,709	30,778	20,692
2010	-	463,995	125,428	55,226
2011	-	-	619,129	126,531
2012	-	-	-	500,325
2013	-	-	-	-
TOTAL	**$ 598,707**	**$ 572,370**	**$ 790,380**	**$ 715,481**

*NOTE: Since FiFas are not executed until property taxes are 30 days delinquent after the December 20th due date, there were no new FiFas for the 2014 Tax Levy.

Source: Cherokee County Tax Commissioner

CHEROKEE COUNTY, GEORGIA

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN YEARS

	Governmental Activities					Business-Type Activities					
Fiscal Year	General Obligation	Development Authority Bonds	Resource Recovery Development Authority	Development Authority Loans	Capital Leases	Capital Leases	Total Primary Government	% of Personal Income	Per Capita	Population	Personal Income
2005	$ 20,000,000	$ 9,220,000	$ -	$ -	$ -	$ -	$ 29,220,000	0.47%	158.62	184,211	33,981
2006	29,400,000	2,640,000	-	-	2,610,501	700,751	35,351,252	0.52%	184.02	192,107	35,077
2007	24,608,000	2,040,000	18,145,000	-	2,012,299	356,871	47,162,170	0.64%	230.78	204,363	36,100
2008	27,535,000	1,405,000	18,145,000	-	1,385,510	-	48,470,510	0.63%	230.23	210,529	36,580
2009	66,020,000	775,000	18,145,000	5,448,261	867,005	-	91,255,267	1.23%	424.28	215,084	34,450
2010	67,097,000	-	18,145,000	7,279,404	534,350	-	93,055,754	1.25%	434.14	214,346	34,780
2011	57,067,000	-	17,545,000	7,109,728	408,254	-	82,129,982	1.02%	376.25	218,286	36,898
2012	65,317,000	-	17,220,000	6,872,733	309,209	-	89,718,942	1.06%	405.39	221,315	38,417
2013	56,017,833	-	16,679,221	6,614,092	170,889	-	79,482,035	0.89%	356.10	223,200	39,930
2014	75,810,432	-	16,327,728	6,342,604	25,062	-	98,505,826	n/a	440.23	223,761	n/a

n/a - information was not currently available.

Note: Development Authority bonds are issued by the Development Authority, a component unit of the County, but through an agreement the County is responsible for debt service payments over and above revenue generated by the authority to pay the bonds.

Note: Resource Recovery Development Authority bonds are issued by the Resource Recovery Development Authority, a blended component unit of the County. The County pledged one millage point to cover debt service payments if the third party operator defaulted on the bonds. The County has not been required to increase the millage rate by 1 millage point, but has assumed responsibility for the debt service payments. The County is actively seeking a replacement operator to assume a significant portion of this debt.

CHEROKEE COUNTY, GEORGIA

RATIOS OF GENERAL OUTSTANDING DEBT BY TYPE
LAST TEN YEARS

(Unaudited)

Fiscal Year	General Bonded Debt Outstanding: General Obligation	General Bonded Debt Outstanding: Development Authority	General Bonded Debt Outstanding: Resource Recovery Development Authority	Less: Amounts available in Debt Service Fund	Net Primary Government	% of Actual Value of Property	Per Capita	Population	Actual Property Value
2005	$ 20,000,000	$ 9,220,000	$ -	$ 28,767,445	$ 452,555	0.01%	2.46	184,211	$ 6,901,638,075
2006	29,400,000	2,640,000	-	19,972,456	12,067,544	0.16%	62.82	192,107	7,724,770,497
2007	24,608,000	2,040,000	-	15,456,909	11,191,091	0.13%	54.76	204,383	8,822,751,247
2008	27,535,000	1,405,000	18,145,000	7,987,494	39,097,506	0.42%	186.14	210,044	9,259,006,566
2009	66,020,000	775,000	18,145,000	4,023,396	80,916,604	0.90%	376.21	215,084	9,001,790,326
2010	67,097,000	-	18,145,000	6,268,759	78,973,241	0.96%	368.44	214,346	8,246,552,393
2011	57,067,000	-	17,545,000	8,526,268	66,085,732	0.86%	302.75	218,286	7,721,058,141
2012	65,317,000	-	17,220,000	7,969,618	74,567,382	1.04%	336.93	221,315	7,184,006,964
2013	56,017,833	-	16,679,221	769,088	71,927,966	0.98%	322.26	223,200	7,346,963,565
2014	75,810,432	-	16,327,728	1,302,487	90,835,673	1.15%	405.95	223,761	7,922,163,058

Note: Development Authority bonds are issued by the Development Authority, a component unit of the County, but through an agreement the County is responsible for debt service payments over and above revenue generated by the authority to pay the bonds.

Note: Resource Recovery Development Authority bonds are issued by the Resource Recovery Development Authority, a blended component unit of the County. The County pledged one millage point to cover debt service payments if the third party operator defaulted on the bonds. The County has not been required to increase the millage rate by 1 millage point, but has assumed responsibility for the debt service payments. The County is actively seeking a replacement operator to assume a significant portion of this debt.

CHEROKEE COUNTY, GEORGIA

DIRECT GENERAL OBLIGATION AND OVERLAPPING GENERAL OBLIGATION AND GUARANTEED REVENUE DEBT SEPTEMBER 30, 2014

(Unaudited)

General Obligation Debt:			
2009 Issue	$ 35,350,432		
2010 Issue	10,417,000		
2011 Issue	7,220,000		
2014 Issue	22,823,000		
Capital Lease for land acquisition	25,062		
Total General Obligation Debt		75,835,494	
Direct Guaranteed Revenue Debt:			
2007 Resource Recovery Development Authority Bonds	16,327,728		
Total Guaranteed Revenue Debt		16,327,728	
Total Direct Debt			92,163,222
Overlapping General Obligation Debt			
Cherokee County School System	316,300,000		
Total Overlapping Debt			316,300,000
Total Direct and Overlapping Debt			$ 408,463,222
Cherokee County Debt per Capita:(1)			
Direct General Obligation Debt	$ 338.91		
Direct Guaranteed Revenue Debt	72.97		
Overlapping General Obligation Debt	1,413.56		
	$ 1,825.44		

(1) Based on estimated population of 223,761 as provided by Cherokee County Office of Economic Development.

** Information is not readily available at this time.

Note: Resource Recovery Development Authority bonds are issued by the Resource Recovery Development Authority, a blended component unit of the County. The County pledged one millage point to cover debt service payments if the third party operator defaulted on the bonds. The County has not been required to increase the millage rate by 1 millage point, but has assumed responsibility for the debt service payments. The County is actively seeking a replacement operator to assume a significant portion of this debt.

CHEROKEE COUNTY, GEORGIA

LEGAL DEBT MARGIN INFORMATION
LAST TEN YEARS
(dollars in thousands)

	Fiscal Year									
	2005	**2006**	**2007**	**2008**	**2009**	**2010**	**2011**	**2012***	**2013**	**2014**
Assessed Value	$ 6,901,638	$ 7,724,770	$ 8,822,751	$ 9,259,007	$ 9,001,790	$ 8,246,552	$ 7,721,058	$ 7,184,007	$ 7,346,964	$ 7,922,163
Debt Limit: 10% of assessed	690,164	772,477	882,275	925,901	900,179	824,655	772,106	718,401	734,696	792,216
Less: Debt applicable to debt limit	20,000	29,000	25,000	28,000	66,020	67,097	57,067	65,317	56,018	75,810
Legal Debt Margin	$ 670,164	$ 743,477	$ 857,275	$ 897,901	$ 834,159	$ 757,558	$ 715,039	$ 653,084	$ 678,678	$ 716,406

CHEROKEE COUNTY, GEORGIA

PLEDGED- REVENUE COVERAGE
LAST TEN FISCAL YEARS
(dollars in thousands)

	Development Authority Revenue Bonds				Special Purpose Local Option Sales Tax Bonds					
		Debt Service						Debt Service		
Fiscal Year	Land Sales	Principal	Interest	Coverage	Sales Tax	Less: Projects	Net Available Revenue	Principal	Interest	Coverage
2005	258	705	636	0.19	28,002	23,414	4,588	7,500	323	0.59
2006	10,719	560	401	11.15	31,673	31,866	(193)	-	1,087	(0.18)
2007	305	600	176	0.39	31,977	28,528	3,449	4,792	1,295	0.57
2008	-	680	93	-	29,254	27,980	1,274	6,325	1,251	0.17
2009	-	725	48	-	26,479	24,942	1,537	6,515	1,049	0.20
2010	733	287	161	1.64	27,592	22,559	5,033	6,745	804	0.67
2011	-	-	-	-	29,289	11,251	18,038	6,980	536	2.40
2012*	-	-	-	-	22,705	8,947	13,758	-	234	58.79
2013	-	-	-	-	30,240	28,263	1,977	7,295	117	0.27
2014	-	-	-	-	31,690	20,697	10,993	-	-	-

*NOTE: In 2012 the County converted from a calendar fiscal year to a 10/1 - 9/30 fiscal year. However, in the year of conversion the County had to budget a short year from 1/1/2012 - 9/30/2012. This had a significant impact on revenues collected in comparison to 2011.

CHEROKEE COUNTY, GEORGIA

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

Year Ended	Estimated Population	Personal Income (in thousands)	Per Capita Personal Income	Median Age	School Enrollment	Unemployment Rate
12/31/2005	184,211	$ 6,188,968	$ 33,981	33.6	33,000	3.90%
12/31/2006	192,107	6,778,316	35,077	35.8	35,057	4.40%
12/31/2007	204,363	7,311,828	36,100	33.8	36,276	4.30%
12/31/2008	210,529	7,618,522	36,580	33.0	36,500	8.20%
12/31/2009	215,084	7,311,454	34,450	35.2	38,105	10.01%
12/31/2010	214,346	7,486,312	34,780	34.1	38,585	8.90%
12/31/2011	218,286	8,054,368	36,898	36.3	38,290	7.90%
9/30/2012	221,315	8,502,157	38,417	36.7	39,161	6.90%
9/30/2013	223,200	8,988,534	39,930	36.8	39,324	6.00%
9/30/2014	223,761	*	*	37.0	40,504	5.70%

Sources: Georgia Department of Labor, Bureau of the Census, Atlanta Regional Commission, Cherokee County School District and the Cherokee County Development Authority.

* Information not yet available.

CHEROKEE COUNTY, GEORGIA

PRINCIPAL EMPLOYERS
CURRENT YEAR AND FOUR YEARS AGO

	2014			2008 **		
Employer	Employees	Rank	% of Total County Employment	Employees	Rank	% of Total County Employment
Cherokee County Schools	4,354	1	4.0%	5,000	1	*
Cherokee County Government	1,393	2	1.3%	1,330	2	*
Northside-Cherokee Hospital	1,306	3	1.2%			
Wal-Mart Associates, Inc.	1,060	4	1.0%			
Publix Supermarkets	932	5	0.9%	740	4	*
Pilgrams Pride Corp.	825	6	0.8%	850	3	*
Chart Inc.	562	7	0.5%	262	7	*
Target	387	8	0.4%			
Reinhardt University	328	9	0.3%	205	9	*
Universal Alloy Corporation	278	10	0.3%	500	5	*
Meyn America, Inc.	-			285	6	*
Piolax Corporation	-			250	8	*
City of Woodstock	-			193	10	*
	11,425		10.52%	9,615		0.00%

* Information is not readily available.

** 2008 is oldest data available.

Source: Cherokee County Chamber of Commerce
Cherokee County Development Authority

CHEROKEE COUNTY, GEORGIA
EMPLOYEE POSITIONS BY FUNCTION/PROGRAM
FOR THE LAST 10 FISCAL YEARS

Title	Actual 2005	Actual 2006	Actual 2007	Actual 2008	Budget 2009	Budget 2010	Budget 2011	Budget 2012	Budget 2013	Budget 2014
Total Full Time Positions	5	5	5	5	5	5	5	5	5	5
Total Part Time Positions	-	-	-	-	-	-	-	-	-	-
TOTAL COUNTY COMMISSION	**5**	**5**	**5**	**5**	**5**	**5**	**5**	**5**	**5**	**5**
Total Full Time Positions	1	1	1	1	1	1	1	1	1	1
Total Part Time Positions	-	-	-	-	-	-	-	-	-	-
TOTAL COUNTY CLERK	**1**	**1**	**1**	**1**	**1**	**1**	**1**	**1**	**1**	**1**
Total Full Time Positions	5	4	4	4	4	3	2	2	3	4
Total Part Time Positions	-	-	-	-	-	-	3	2	1	1
TOTAL COUNTY MANAGER	**5**	**4**	**4**	**4**	**4**	**3**	**5**	**4**	**4**	**5**
Total Full Time Positions	2	2	2	2	2	2	2	Dept	Dept	Dept
Total Part Time Positions	-	-	-	-	-	-	-	Dissolved	Dissolved	Dissolved
TOTAL COMMUNITY SERVICES	**2**	**2**	**2**	**2**	**2**	**2**	**2**	**Moved to Cats**	**Moved to Cats**	**Moved to Cats**
Total Full Time Positions	9	9	9	9	8	8	7	7	7	7
Total Part Time Positions	2	2	2	2	3	3	2	3	3	3
TOTAL VOTER REGISTRATION	**11**	**11**	**11**	**11**	**11**	**11**	**9**	**10**	**10**	**10**
Total Full Time Positions	8	7	7	7	8	7	7	7	7	7
Total Part Time Positions	-	1	1	1	-	-	-	-	-	1
TOTAL FINANCE	**8**	**8**	**8**	**8**	**8**	**7**	**7**	**7**	**7**	**8**
Total Full Time Positions	1	2	2	2	Moved to	Moved to	Moved to	Moved to	Moved to	Moved to
Total Part Time Positions	1	-	-	-	DSC	DSC	DSC	DSC	DSC	DSC
TOTAL BUSINESS LICENSES	**2**	**2**	**2**	**2**						
Total Full Time Positions					5	5	4	4	4	4
Total Part Time Positions					-	-	-	-	-	-
TOTAL DEVELOPMENT SERVICE CENTER (DSC)					**5**	**5**	**4**	4	4	4
Total Full Time Positions	2	2	2	2	2	3	3	3	3	3
Total Part Time Positions	-	-	-	-	-	-	-	-	-	-
TOTAL PURCHASING	**2**	**2**	**2**	**2**	**2**	**3**	**3**	**3**	**3**	**3**
Total Full Time Positions	2	2	2	2	Move to	Move to	Move to	Move to	Move to	1
Total Part Time Positions	-	-	-	-	**Outside**	**Outside**	**Outside**	**Outside**	**Outside**	**-**
TOTAL COUNTY ATTORNEY	**2**	**2**	**2**	**2**	**Vendor**	**Vendor**	**Vendor**	**Vendor**	**Vendor**	**1**
Total Full Time Positions	10	10	10	10	12	12	12	11	11	12
Total Part Time Positions	-	-	-	-	-	-	-	1	-	-
TOTAL INFORMATION TECHNOLOGY	**10**	**10**	**10**	**10**	**12**	**12**	**12**	**12**	**11**	**12**
Total Full Time Positions	3	4	4	4	4	4	4	4	4	4
Total Part Time Positions	-	-	-	-	-	-	-	-	-	-
TOTAL GEOGRAPHICAL INFORMATION	**3**	**4**	**4**	**4**	**4**	**4**	**4**	**4**	**4**	**4**
Total Full Time Positions	4	4	4	4	4	5	5	5	5	5
Total Part Time Positions	-	-	-	-	-	-	-	-	-	-
TOTAL HUMAN RESOURCES	**4**	**4**	**4**	**4**	**4**	**5**	**5**	**5**	**5**	**5**
Total Full Time Positions	32	32	32	32	31	31	29	26	26	26
Total Part Time Positions	-	-	-	-	1	1	1	2	2	2
TOTAL TAX COMMISSIONER	**32**	**32**	**32**	**32**	**32**	**32**	**30**	**28**	**28**	**28**
Total Full Time Positions	31	33	33	33	33	33	30	30	30	30
Total Part Time Positions	-	-	-	-	1	1	1	1	1	1
TOTAL TAX ASSESSOR	**31**	**33**	**33**	**33**	**34**	**34**	**31**	**31**	**31**	**31**
Total Full Time Positions	5	6	6	6	9	9	9	8	8	8
Total Part Time Positions	-	-	-	-	-	-	-	-	-	-
TOTAL PROPERTY MANAGEMENT	**5**	**6**	**6**	**6**	**9**	**9**	**9**	**8**	**8**	**8**
Total Full Time Positions	11	11	11	11	12	12	11	11	10	10
Total Part Time Positions	-	-	-	-	-	-	-	-	-	-
TOTAL FLEET SERVICES	**11**	**11**	**11**	**11**	**12**	**12**	**11**	**11**	**10**	**10**
Total Full Time Positions	4	4	4	4	4	4	4	6	6	8
Total Part Time Positions	11	13	13	13	15	15	15	15	15	16
TOTAL COURT ADMINISTRATION	**15**	**17**	**17**	**17**	**19**	**19**	**19**	**21**	**21**	**24**
Total Full Time Positions	2	2	2	2	3	3	3	3	3	3
Total Part Time Positions	-	-	-	-	-	-	-	-	-	-
TOTAL SUPERIOR COURT	**2**	**2**	**2**	**2**	**3**	**3**	**3**	**3**	**3**	**3**
Total Full Time Positions	2	2	2	2	3	3	3	3	3	3
Total Part Time Positions	-	-	-	-	-	-	-	-	-	-
TOTAL SUPERIOR COURT LAW CLERKS	**2**	**2**	**2**	**2**	**3**	**3**	**3**	3	**3**	**3**
Total Full Time Positions	3	1	1	1	1	1	1	1	1	-
Total Part Time Positions	-	-	-	-	-	-	-	-	-	-
TOTAL PRE-TRIAL SERVICES	**3**	**1**	**1**	**1**	**1**	**1**	**1**	1	1	-
Total Full Time Positions		4	4	4	5	4	4	4	4	4
Total Part Time Positions		-	-	-	-	-	-	-	-	-
TOTAL INDIGENT DEFENSE	**-**	**4**	**4**	**4**	**5**	**4**	**4**	**4**	**4**	**4**
Total Full Time Positions	47	47	47	47	56	56	54	50	50	50
Total Part Time Positions	4	4	4	4	7	7	8	11	11	11
TOTAL CLERK OF COURT	**51**	**51**	**51**	**51**	**63**	**63**	**62**	**61**	**61**	**61**
Total Full Time Positions	24	25	25	25	26	26	25	23	23	23
Total Part Time Positions	-	-	-	-	-	-	-	1	1	1
TOTAL DISTRICT ATTORNEY	**24**	**25**	**25**	**25**	**26**	**26**	**25**	**24**	**24**	**24**
Total Full Time Positions	3	3	3	3	14	14	8	6	6	6
Total Part Time Positions	-	-	-	-	1	1	3	5	3	3
TOTAL MULTIPLE GRANT	**3**	**3**	**3**	**3**	**15**	**15**	**11**	**11**	**9**	**9**
Total Full Time Positions	6	6	6	6	6	6	6	6	6	7
Total Part Time Positions	-	-	-	-	1	1	-	-	-	-
TOTAL STATE COURT	**6**	**6**	**6**	**6**	**7**	**7**	**6**	**6**	**6**	**7**
Total Full Time Positions	15	16	16	16	23	23	23	23	23	23
Total Part Time Positions	-	3	3	3	2	2	2	2	2	2
TOTAL STATE COURT SOLICITOR	**15**	**19**	**19**	**19**	**25**	**25**	**25**	**25**	**25**	**25**
Total Full Time Positions		2	2	2	2	2	3	2	1	2
Total Part Time Positions		-	-	-	1	1	1	1	1	1
TOTAL DUI COURT	**0**	**2**	**2**	**2**	**3**	**3**	**4**	**2**	**2**	**3**

Source: Cherokee County Human Resources Department

CHEROKEE COUNTY, GEORGIA
EMPLOYEE POSITIONS BY FUNCTION/PROGRAM
FOR THE LAST 10 FISCAL YEARS

Title	Actual 2005	Actual 2006	Actual 2007	Actual 2008	Budget 2009	Budget 2010	Budget 2011	Budget 2012	Budget 2013	Budget 2014
Total Full Time Positions	5	5	5	5	5	5	5	5	5	5
Total Full Time Positions									**1**	**2**
Total Part Time Positions									**-**	**1**
TOTAL DRUG ACCOUNTABILITY COURT COURT									**1**	**3**
Total Full Time Positions	5	6	6	6	2	2	2	2	2	2
Total Part Time Positions	7	6	1	1	5	5	5	5	6	7
TOTAL MAGISTRATE COURT	**12**	**12**	**7**	**7**	**7**	**7**	**7**	**7**	**8**	**9**
Total Full Time Positions	8	8	8	8	10	10	9	9	9	9
Total Part Time Positions	-	-	-	-	-	-	-	-	-	-
TOTAL PROBATE COURT	**8**	**8**	**8**	**8**	**10**	**10**	**9**	**9**	**9**	**9**
Total Full Time Positions	5	5	5	5	6	6	6	6	6	6
Total Part Time Positions	-	-	-	-	-	-	-	-	-	-
TOTAL JUVENILE COURT	**5**	**5**	**5**	**5**	**6**	**6**	**6**	**6**	**6**	**6**
Total Full Time Positions	370	373	373	373	390	388	387	383	385	390
Total Part Time Positions	15	15	15	15	23	23	19	19	19	20
TOTAL SHERIFF DEPARTMENT	**385**	**388**	**388**	**388**	**413**	**411**	**406**	**402**	**404**	**410**
Total Full Time Positions	169	210	210	210	252	252	230	219	218	233
Total Part Time Positions	2	31	31	31	12	12	12	23	24	23
TOTAL FIRE DEPARTMENT	**171**	**241**	**241**	**241**	**264**	**264**	**242**	**242**	**242**	**256**
Total Full Time Positions	49	36	36	36	55	55	55	55	55	60
Total Part Time Positions	-	-	-	-	-	-	-	5	4	4
TOTAL EMERGENCY MEDICAL SERVICES	**49**	**36**	**36**	**36**	**55**	**55**	**55**	**60**	**59**	**64**
Total Full Time Positions	1	1	1	1	1	1	1	1	1	1
Total Part Time Positions	2	2	2	2	2	2	2	2	2	2
TOTAL COUNTY CORONER	**3**	**3**	**3**	**3**	**3**	**3**	**3**	**3**	**3**	**3**
Total Full Time Positions	44	48	48	48	51	51	49	49	49	49
Total Part Time Positions	14	14	14	14	14	14	9	9	9	9
TOTAL EMERGENCY-9-1-1	**58**	**62**	**62**	**62**	**65**	**65**	**58**	**58**	**58**	**58**
Total Full Time Positions	5	5	5	5	6	6	6	6	6	6
Total Part Time Positions	-	-	-	-	-	-	-	-	-	-
TOTAL ANIMAL CONTROL	**5**	**5**	**5**	**5**	**6**	**6**	**6**	**6**	**6**	**6**
Total Full Time Positions	17	17	17	17	16	16	15	15	15	15
Total Part Time Positions	-	-	-	-	2	2	2	2	2	2
TOTAL ANIMAL SHELTER	**17**	**17**	**17**	**17**	**18**	**18**	**17**	**17**	**17**	**17**
Total Full Time Positions	2	2	2	2	2	2	2	2	2	2
Total Part Time Positions	-	-	-	-	-	-	-	-	-	-
TOTAL EMERGENCY MANAGEMENT	**2**	**2**	**2**	**2**	**2**	**2**	**2**	**2**	**2**	**2**
Total Full Time Positions	66	65	65	65	61	64	36	35	35	35
Total Part Time Positions	11	11	11	11	11	10	4	10	10	10
TOTAL ROADS AND BRIDGES	**77**	**76**	**76**	**76**	**72**	**74**	**40**	**45**	**45**	**45**
Total Full Time Positions	-	-	-	-	-	-	31	32	31	32
Total Part Time Positions	-	-	-	-	-	-	7	1	2	2
TOTAL SPLOST ROADS AND BRIDGES	**-**	**-**	**-**	**-**	**-**	**-**	**38**	**33**	**33**	**34**
Total Full Time Positions	1	1	1	1	1	1	1	1	1	1
Total Part Time Positions	-	-	-	-	-	-	-	-	-	-
TOTAL SPLOST ADMINISTRATION	**1**	**1**	**1**	**1**	**1**	**1**	**1**	**1**	**1**	**1**
Total Full Time Positions	5	5	5	5	3	3	2	3	3	3
Total Part Time Positions	4	4	4	4	3	3	3	3	3	3
TOTAL SPLOST ENGINEERING	**9**	**9**	**9**	**9**	**6**	**6**	**5**	**6**	**6**	**6**
Total Full Time Positions	6	6	6	6	5	5	5	4	4	4
Total Part Time Positions	-	-	-	-	-	-	-	-	-	-
TOTAL ENGINEERING DEVELOPMENT	**6**	**6**	**6**	**6**	**5**	**5**	**5**	**4**	**4**	**4**
Total Full Time Positions	-	-	-	-	9	6	3	3	3	3
Total Part Time Positions	-	-	-	-	-	-	1	1	1	1
TOTAL STORMWATER	**-**	**-**	**-**	**-**	**9**	**6**	**4**	**4**	**4**	**4**
Total Full Time Positions	11	11	11	11	6	6	5	4	4	4
Total Part Time Positions	2	2	2	2	-	-	-	-	-	-
TOTAL ENGINEERING	**13**	**13**	**13**	**13**	**6**	**6**	**5**	**4**	**4**	**4**
Total Full Time Positions	6	6	6	6	1	1	1	1	1	1
Total Part Time Positions	4	4	4	4	2	4	3	4	4	4
TOTAL RECYCLING CENTER	**10**	**10**	**10**	**10**	**3**	**5**	**4**	**5**	**5**	**5**
Total Full Time Positions	15	15	15	15	15	15	15	15	15	14
Total Part Time Positions	4	5	5	5	6	6	6	6	6	9
TOTAL SENIOR SERVICES	**19**	**20**	**20**	**20**	**21**	**21**	**21**	**21**	**21**	**23**
Total Full Time Positions	1	1	1	1	1	1	1	1	1	1
Total Part Time Positions	-	-	-	-	-	-	-	-	-	-
TOTAL CONSERVATION ADMINISTRATION	**1**	**1**	**1**	**1**	**1**	**1**	**1**	**1**	**1**	**1**
Total Full Time Positions	14	14	14	14	12	10	9	7	7	7
Total Part Time Positions	3	3	3	3	-	-	-	-	-	-
TOTAL BUILDING INSPECTIONS	**17**	**17**	**17**	**17**	**12**	**10**	**9**	**7**	**7**	**7**

Source: Cherokee County Human Resources Department

CHEROKEE COUNTY, GEORGIA
EMPLOYEE POSITIONS BY FUNCTION/PROGRAM
FOR THE LAST 10 FISCAL YEARS

Title	Actual 2005	Actual 2006	Actual 2007	Actual 2008	Budget 2009	Budget 2010	Budget 2011	Budget 2012	Budget 2013	Budget 2014
Total Full Time Positions	5	5	5	5	5	5	5	5	5	5
Total Full Time Positions	7	7	7	7	8	8	7	5	5	5
Total Part Time Positions	-	-	-	-	-	-	-	-	-	-
TOTAL PLANNING & ZONING	**7**	**7**	**7**	**7**	**8**	**8**	**7**	**5**	**5**	**5**
Total Full Time Positions	11	10	10	10	9	9	9	7	7	10
Total Part Time Positions	-	-	-	-	-	-	-	-	-	-
TOTAL CODE ENFORCEMENT	**11**	**10**	**10**	**10**	**9**	**9**	**9**	**7**	**7**	**10**
Total Full Time Positions	-	-	-	-	14	14	13	12	12	12
Total Part Time Positions	-	-	-	-	2	2	3	4	4	4
TOTAL CATS	**-**	**-**	**-**	**-**	**16**	**16**	**16**	**16**	**16**	**16**
Total Full Time Positions	-	-	-	-	5	5	4	4	4	3
Total Part Time Positions	-	-	-	-	-	-	-	-	-	4
TOTAL CPRA ADMINISTRATION 6110	**-**	**-**	**-**	**-**	**5**	**5**	**4**	**4**	**4**	**7**
Total Full Time Positions	-	-	-	-	7	7	8	3	3	3
Total Part Time Positions	-	-	-	-	76	76	68	33	31	31
TOTAL CPRA Recreation 6120	**-**	**-**	**-**	**-**	**83**	**83**	**76**	**36**	**34**	**34**
Total Full Time Positions									5	5
Total Part Time Positions									46	85
TOTAL CPRA Aquatic Center 6124									**51**	**90**
Total Full Time Positions	-	-	-	-	-	-	-	4	4	6
Total Part Time Positions	-	-	-	-	-	-	-	40	66	62
TOTAL CPRA Athletic 6130	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**44**	**70**	**68**
Total Full Time Positions	-	-	-	-	17	17	15	15	15	15
Total Part Time Positions	-	-	-	-	-	-	2	5	5	5
TOTAL CRPA MAINTENANCE 6220	**-**	**-**	**-**	**-**	**17**	**17**	**17**	**20**	**20**	**20**
Total Full Time Positions	-	-	-	-	2	2	4	3	3	3
Total Part Time Positions	-	-	-	-	-	-	-	-	-	-
TOTAL CAPITAL PROJECTS ENGINEERING	**-**	**-**	**-**	**-**	**2**	**2**	**4**	**3**	**3**	**3**
Total Full Time Positions	-	-	-	-	3	3	3	2	2	2
Total Part Time Positions	-	-	-	-	-	-	-	-	-	-
TOTAL COMMUNITY DEVELOPMENT BLOCK GRANT	**-**	**-**	**-**	**-**	**3**	**3**	**3**	**2**	**2**	**2**
TOTAL FULL TIME EMPLOYEES	1,055	1,098	1,098	1,098	1,252	1,247	1,196	1,158	1,164	1,198
TOTAL PART TIME EMPLOYEES	86	120	115	115	190	191	182	215	284	330
SUBTOTAL EMPLOYEES BEFORE BREAKDOWN/ADJUSTMENTS	**1,141**	**1,218**	**1,213**	**1,213**	**1,442**	**1,438**	**1,378**	**1,373**	**1,448**	**1,528**
REDUCE FT/PT FOR SHERIFF MILITARY LEAVE							(6)	(5)	(2)	(2)
REDUCE PT FOR TEMP/SEASONAL POSITIONS					(53)	(53)	(53)	(55)	(102)	(138)
TOTAL EMPLOYEES AFTER ADJUSTMENTS	**1,141**	**1,218**	**1,213**	**1,213**	**1,389**	**1,385**	**1,319**	**1,313**	**1,344**	**1,388**

Source: Headcount reporting 2003 - 2008 completed with HR reporting system. Headcount 2009 and after completed by Finance.

Note 1: The chart above reflects all FT & PT budgeted positions to include filled, vacant, and temporary positions. The FTES for 2014 = $1,284.
Note 2: Actual Headcount employed by the County would be less than shown since actual headcount includes attrition and vacancies.
Note 3: The primary reasons headcount increased between 2008 - 2009: 20 FT for CRPA transferring into County operations. 42 FT for Fire, 19 for EMS, 17 for Sheriff Office.
19 Judicial Services, 14 new grant funded positions.

Source: Cherokee County Human Resources Department

CHEROKEE COUNTY, GEORGIA

OPERATING INDICATORS BY FUNCTION/PROGRAM

Function/Program		12/31 2005	12/31 2006	12/31 2007	12/31 2008	12/31 2009	12/31 2010	12/31 2011	YE 9/30 2012****	YE 9/30 2013	YE 9/30 2014
Human Resources											
	New hires	230	244	256	286	111	88	289	488	451	468
	Terminations	185	192	202	309	158	199	204	230	285	437
	Employees eligible for health insurance plan	1,010	1,046	1,135	1,191	1,184	1,111	956	1,121	1,168	1,087
	Applications received	820	1,000	1,000	1,859	1,243	2,024	1,145	3,372	2,531	2,498
	Training classes conducted	2	9	2	8	8	7	8	4	6	3
	Insurance products offered	10	10	10	10	10	10	10	13	13	13
	% Total turnover	16%	16%	15%	12%	10%	14%	12%	9%	11%	11%
	Exit interviews/COBRA	155	154	152	172	32	21	134	88	72	131
Tax Commissioner											
Tax Assessor											
	Real property parcels	79,960	85,285	93,750	94,979	94,979	95,285	95,610	95,406	95,232	95,708
	Personal property acct.	12,015	11,820	12,050	12,645	11,599	12,051	12,667	12,588	14,261	13,421
	Mobile homes	3,577	3,449	3,134	3,047	3,040	2,991	2,938	2,877	2,852	2,823
	Real property field reviews	20,670	26,000	30,000	33,000	21,856	25,600	20,026	30,014	20,457	23,030
	Personal property audits	3,495	250	200	425	504	42	6	7	-	-
	Mobile home reviews	3,577	3,449	3,134	3,047	3,040	2,991	2,938	2,877	2,852	2,823
	New construction permits	2,880	2,860	2,000	1,000	485	486	373	523	897	1,277
	Assessment notices mailed	83,730	88,830	97,700	99,500	99,547	99,667	101,480	104,250	100,125	102,321
	Appeals processed	1,465	1,467	5,000	5,000	3,022	2,763	2,800	3,109	2,548	2,222
Finance											
	Interest earned (in 1000's)	$ 771	$ 2,376	$ 2,597	$ 1,287	$ 361	$ 183	$ 54	$ 46	$ 45	$ 124
	Accounts payable checks issued	17,179	17,926	18,584	22,225	19,010	18,518	17,705	13,499	18,583	18,758
	Payroll checks issued	9,288	8,782	14,560	8,322	7,370	7,848	6,485	4,548	6,116	5,894
	Payroll direct deposits issued	23,638	27,754	36,400	37,700	28,978	29,108	27,893	22,076	30,871	32,506
	Budget adjustments/amendments	197	276	175	429	88	64	82	69	72	59
Mapping/GIS											
	Total number of parcels	*	89,204	93,252	93,968	94,240	94,456	94,593	94,865	95,225	96,153
	Number of parcels added	*	*	4,048	746	272	216	140	272	360	928
Information Technology											
	File servers maintained	55	66	70	74	75	79	86	88	123	143
	PC's maintained	1,050	1,232	1,260	1,270	1,270	1,275	1,305	1,340	1,350	1,178
	Terminals maintained	1	1	1	1	1	***	***	***	***	***
	Devices and Peripherals maintained	900	928	940	920	900	925	955	1,003	***	***
	Help desk calls received	4,100	4,550	2,150	2,212	2,450	2,474	2,497	1,565	1,606	1,608
	PC installations	230	161	90	75	70	*	65	60	n/a	n/a

Source-Various County Departments noted above

CHEROKEE COUNTY, GEORGIA

OPERATING INDICATORS BY FUNCTION/PROGRAM

		12/31	12/31	12/31	12/31	12/31	12/31	12/31	YE 9/30	YE 9/30	YE 9/30
		2005	2006	2007	2008	2009	2010	2011	2012****	2013	2014
	Servers and network devices availability	91%	92%	92%	91%	90%	97%	96%	97%	99%	99%
	Virtualized Servers Percentage									83%	97%
	staff	99%	99%	99%	99%	99%	96%	95%	96%	95%	95%
	Emails Processed	*	*	*	*	*	*	*	*	2,721,000	2,815,272
	Emails blocked due to security threats	*	*	*	*	*	*	*	*	1,379,000	2,258,478
	Help desk calls closed within one hour	45%	46%	47%	45%	45%	***	40%	38%	n/a	n/a
	Help desk calls closed within 24 hours	45%	47%	50%	48%	47%	46%	55%	52%	n/a	n/a
Court Administrative Services											
Superior Court											
	Total Criminal Dockets	2,119	2,020	2,749	*	1,296	1,280	1,193	1,171	1,844	1,272
	Total Criminal Defendants	2,311	2,246	3,011	*	145	146	1,354	1,303	2,022	1,484
	Total Felony Dockets	1,073	1,030	1,447	*	917	1,016	987	941	1,052	978
	Total Felony Defendants	1,284	1,249	1,707	*	1,056	1,183	2,183	1,068	1,198	1,157
	Criminal Felony	1,072	1,030	2,861	*	707	***	***	***	***	***
	Criminal Felony Defendants	1,284	1,249	1,707	*	145	***	***	***	***	***
	Criminal Misdemeanor	389	527	1,189	*	589	199	206	230	762	224
	Criminal Misdemeanor Defendants	526	576	-	*	269	202	211	235	777	230
	Criminal Unified Appeals	1	-	-	*	-	-	-	-	-	-
	Criminal Probation Revocation	832	767	645	*	746	696	775	774	754	1,078
	General Civil Cases Filed	956	1,298	1,707	2,341	2,284	1,293	956	926	714	402
	Domestic Relations Cases Filed	2,439	2,294	2,168	2,210	2,129	2,348	2,367	2,156	2,003	2,043
	Total Civil Cases Filed	3,395	3,592	3,875	4,551	4,413	3,641	3,323	3,082	2,717	2,445
	Deeds - Documents Filed	*	*	*	*	*	35,213	35,292	32,447	50,726	37,227
	Deeds - Images Filed	*	*	*	*	*	182,539	191,359	184,727	288,037	203,191
	Liens Filed	*	*	*	*	*	22,488	21,620	12,700	19,380	16,031
	Total UCC Filed	*	*	*	*	*	2,202	2,396	1,808	2,811	2,832
	Trade Names Filed	*	*	*	*	*	372	529	370	552	525
Juvenile Court											
	Delinquent										
	Filed	695	780	787	796	929	788	777	671	588	521
	Disposed	815	758	812	790	857	828	779	604	595	538
	Open	338	357	328	335	268	256	244	283	255	217
	Unruly										
	Filed	312	365	323	278	163	231	286	264	269	215
	Disposed	355	359	346	300	160	238	280	239	272	116
	Open	154	161	142	151	58	61	72	94	97	35
	Termination of Parental Rights										

Source-Various County Departments noted above

CHEROKEE COUNTY, GEORGIA

OPERATING INDICATORS BY FUNCTION/PROGRAM

		12/31	12/31	12/31	12/31	12/31	12/31	12/31	YE 9/30	YE 9/30	YE 9/30
		2005	2006	2007	2008	2009	2010	2011	2012****	2013	2014
	Filed	63	29	42	31	25	27	23	33	31	54
	Disposed	72	24	31	39	19	21	19	25	28	30
	Open	25	30	31	22	17	22	18	27	22	39
	Traffic										
	Filed	444	474	414	307	282	231	268	220	231	401
	Disposed	441	500	380	317	276	225	270	222	229	345
	Open	185	157	192	153	61	56	53	55	51	104
	Deprived	*	*	*	*	369	291	339			
	Filed	*	*	*	*	300	234	314	384	468	511
	Disposed	*	*	*	*	186	203	186	338	398	302
	Open								208	233	164
	Special Proceedings	*	*	*	*	38	*	31			
	Filed	*	*	*	*	30	*	21	47	46	87
	Disposed	*	*	*	*	20	*	28	40	52	50
	Open								34	27	44
	TOTAL	*	*	*	*	1,806	*	1,724			
	Filed	*	*	*	*	1,642	*	1,672	1,619	1,633	1,789
	Disposed	*	*	*	*	610	*	601	1,468	1,574	1,650
	Open								701	685	603
District Attorney											
	Cases Opened	2,123	2,186	1,493	2,323	1,392	2,154	2,294	2,180	2,433	3,177
	Cases Indicted	1,464	1,264	1,444	1,345	1,298	1,286	863	1,171	1,196	1,283
	Juvenile Cases	1,454	1,619	1,513	1,951	1,779	1,606	1,724	1,155	805	728
State Court											
	Landlord Tenant/ Dispossessory	*	*	10	23	18	19	6	4	10	4
	All Other Civil	*	*	2,709	3,633	3,995	3,333	1,907	1,450	1,154	1,126
	Serious Traffic	*	*	630	1,059	1,044	886	928	437	671	664
	Non-Traffic Misdemeanors	*	*	2,304	2,581	1,709	1,719	2,023	1,803	8,757	9,114
	Probation Revocations	*	*	292	385	512	449	472	-	644	550
	All Other Traffic	*	*	20,620	13,843	9,636	8,122	10,709	6,383	4,306	6,466
Probate Court											
	Marriage Licenses Issued	1,664	1,159	1,112	1,081	960	1,010	1,037	769	1,085	1,142
	Firearm Licenses Issued	1,014	1,040	995	2,466	3,064	2,195	2,237	2,224	5,307	4,165
	Probate Filings	1,379	1,200	1,321	1,417	1,536	1,954	1,986	1,821	2,111	2,097
	Mental Health Proceedings	84	62	27	34	37	39	40	34	35	50
Magistrate Court											
	Felony arrest	3,074	2,836	2,722	2,873	2,808	2,821	1,957	2,135	1,657	2,149
	Misdemeanor arrest	2,852	3,152	3,167	3,802	3,892	3,180	2,635	3,081	3,966	3,968
	Search warrants	541	498	544	455	661	639	551	824	692	683
	Warrant application hearings	337	251	212	296	170	268	188	169	148	80

Source-Various County Departments noted above

CHEROKEE COUNTY, GEORGIA

OPERATING INDICATORS BY FUNCTION/PROGRAM

		12/31	12/31	12/31	12/31	12/31	12/31	12/31	YE 9/30	YE 9/30	YE 9/30
		2005	2006	2007	2008	2009	2010	2011	2012****	2013	2014
	First appearance bond hearings	6,286	6,107	6,189	6,600	2,412	3,793	3,423	3,898	4,126	4,176
	Commitment hearings	267	142	177	158	147	158	260	147	108	168
	Ordinance violations	672	771	628	651	930	858	325	196	202	259
	Claims cases	1,950	2,281	2,158	2,448	2,917	3,552	5,996	4,769	3,688	3,458
	Dispossessories	2,825	2,848	2,963	3,340	2,879	3,133	4,493	3,019	2,941	2,844
	Garnishments	277	258	321	343	287	270	399	432	409	399
	Foreclosures	57	45	69	53	68	52	18	23	12	16
	Abandoned	917	1,208	941	*	648	872	499	439	418	433
Law Enforcement											
	Physical Arrests	3,637	5,673	4,640	*	5,958	5,405	5,680	5,409	6,351	5,843
	Traffic Violations	14,278	14,705	16,786	*	10,152	9,442	10,709	10,919	10,109	7,832
	Sheriff Dispatches	207,832	214,000	196,669	*	188,748	180,891	144,253	125,126	141,855	119,723
Code Enforcement											
	Complaints	5,040	13,487	3,172	4,113	4,516	3,958	2,950	1,454	1,714	1,309
	Warnings	2,866	6,070	1,897	2,358	2,649	2,094	1,408	913	975	733
	Re-Inspections	2,485	6,896	1,463	2,250	3,070	2,649	1,712	782	672	619
	Unfounded	342	580	385	429	457	527	501	270	305	139
	N.A.T.	1,111	3,868	471	653	777	982	660	208	247	221
	Corrected	1,766	5,868	1,697	2,344	2,811	2,811	1,640	860	887	501
	Citations	395	317	302	338	351	351	216	58	54	107
Animal Control											
	Complaints	4,798	5,036	4,998	3,317	6,218	5,209	4,542	3,172	4,197	3,469
	Warnings	1,332	1,095	1,223	1,022	1,269	1,013	949	829	983	671
	Re-Inspections	4	15	254	268	263	287	209	9	69	90
	Unfounded	1,248	1,443	740	613	1,090	1,352	1,260	1,043	1,081	693
	N.A.T.	610	702	558	413	655	716	549	22	275	176
	Corrected	1,854	1,700	2,624	2,346	3,337	1,736	1,611	1,080	570	262
	Citations	217	305	424	452	507	828	434	108	260	189
	Animals impounded	1,837	2,242	2,161	2,231	2,176	2,193	1,650	1,242	1,647	1,877
Emergency Management Agency											
	EOC activations	15	15	13	27	9	11	17	2	9	7
	Total hours EOC activated	427	83	103	469	538	237	501	10	112	267
	Weather related damage (in millions)	6	2	1	49	57	-	20	0	-	5
Planning and Zoning											
	Rezone cases	72	102	53	25	19	21	14	6	19	24
	Zoning board of appeals cases	87	56	59	38	16	21	12	19	26	39
	Sign permits	136	256	16	113	90	101	66	65	49	85
	Minor subdivision plat	181	225	185	125	109	90	59	81	111	122
	Telecommunications towers	27	18	24	5	21	8	87	44	86	93

Source-Various County Departments noted above

CHEROKEE COUNTY, GEORGIA

OPERATING INDICATORS BY FUNCTION/PROGRAM

		12/31	12/31	12/31	12/31	12/31	12/31	12/31	YE 9/30	YE 9/30	YE 9/30
		2005	2006	2007	2008	2009	2010	2011	2012****	2013	2014
	Zoning Certification Letters	*	*	*	*	*	18	75	68	76	87
	Other/copies	85	39	*	*	*	70	-	-	-	*
	Modifications to Zoning Conditions BOC										9
Building Inspections											
	Building Inspections Requested	*	*	14,902	8,494	6,037	6,287	5,795	4,854	8,676	11,252
	Building Inspections Conducted	*	*	14,872	8,494	6,037	6,287	5,795	4,854	8,676	11,252
	Commercial plan reviews	202	288	337	376	218	-	221	276	594	909
	Single-Family building permits	1,861	1,664	1	520	210	228	228	290	740	771
	Miscellaneous permits	209	701	934	1,220	1,238	838	1,260	225	964	1,322
	Additions	153	330	457	457	274	240	381	263	391	418
	Accessory structures	128	171	73	112	57	137	33	56	37	39
	Manufactured home permits	22	24	28	29	10	25	14	24	25	39
	Commercial building permits	126	207	126	101	189	20	109	128	516	295
Business License											
	New business licenses	1,627	1,924	1,589	1,358	1,262	1,096	1,168	743	777	790
	Business license renewals	5,277	5,379	6,041	5,748	5,812	5,425	4,283	4,117	5,316	5,192
	Other licenses	39	25	27	21	*	*	*	323	113	414
	Solicitors	33	29	20	7	6	38	27	55	51	84
Development Center											
	Residential certificates of occupancy	1,606	1,810	1,449	979	537	417	368	210	387	424
	Commercial certificates of occupancy	85	88	153	284	291	219	267	23	182	202
	Customers assisted at counter		7,819	6,001	3,886	**	**	10,000	9,711	10,498	10,095
	Erosion control permits issued	2,328	2,425	1,745	86	65	45	54	49	73	102
	Erosion control re-inspection fees	11,050	12,079	6,864	2,375	**1,950	1,000	-	-	300	-
	Land disturbance permits issued	129	158	108	66	38	19	48	21	65	145
	NPDES fees collected	56,272	46,782	19,094	13,251	5,171	7,830	957	1,694	7,029	14,493
	Development plan review	415	579	412	*	54	70	48	37	65	145
Engineering											
	Erosion control non-compliance issued	1,768	2,059	870	399	240	120	124	31	5	29
	Erosion control stop work order issued	512	407	130	87	72	31	36	22	12	32
	Erosion control complaints	161	169	165	251	316	215	192	138	262	177
	County maintained traffic signals	42	45	49	51	53	53	53	53	54	54
	School flashers maintained	15	15	15	16	16	16	17	18	18	18
Roads and Bridges											
	Standard-width roads resurfaced	23	9	15	14	75	10	14	22	7	6
	As-is roads resurfaced	3	4	14	1	-	1	8	10	1	1

Source-Various County Departments noted above

CHEROKEE COUNTY, GEORGIA

OPERATING INDICATORS BY FUNCTION/PROGRAM

		12/31	12/31	12/31	12/31	12/31	12/31	12/31	YE 9/30	YE 9/30	YE 9/30
		2005	2006	2007	2008	2009	2010	2011	2012****	2013	2014
	DOT LARP resurfaced	9	37	14	59	57	53	17	8	8	20
	Unpaved roads paved	5	3	3	-	4	2	2	-	2	2
	Roads widened w/asphalt	24	17	15	8	10	4	5	12	6	4
	Number of work orders recorded	1,630	1,244	1,221	1,349	1,525	1,401	1,375	1,019	1,635	1,242
	Number of work orders completed	1,384	987	1,093	1,221	1,296	1,225	1,174	924	1,425	1,104
	Percentage of work orders completed	85%	79%	89%	91%	85%	87%	85%	91%	87%	89%
Community Services											
	Home Rehabilitation Program:										
	Number of Applications	6	9	14	6	22	21	10	5	7	14
	Homes Rehabilitated	3	7	7	1	1	5	6	3	-	6
	Funds Expended	78,840	120,000	161,015	23,525	25,120	134,572	190,295	123,945	37,534	219,115
5311	Number of Vehicles	11	12	12	12	12	12	12	12	12	12
	Average Contract Passengers	35,002	36,000	37,200	37,742	36,900	40,496	58,012	28,880	33,738	47,055
	Point of Service Revenue	161,565	177,721	489,076	316,800	152,630	311,186	346,510	276,978	285,507	739,374
	Average # Trips	70,000	72,100	74,400	52,000	58,600	59,262	58,012	28,880	33,738	49,674
5307	Number of Vehicles	13	16	14	14	14	12	11	11	3	3
	Avg # Annual Passengers	155	185	182	510	305	151	150	113	13	30
5307A	Number of Vehicles	*	4	4	2	2	3	3	2	2	2
	Average # of Trips	*	*	*	7,800	20,030	23,704	27,208	22,741	27,210	31,274
Voter Registration/Elections											
	Precinct locations	45	45	45	45	45	44	43	42	42	42
	Advance voting locations	2	4	1	5	1	5	2	5	5	5
	Voting units	607	607	607	607	607	607	607	606	606	606
	Express poll	96	96	96	104	104	104	104	112	112	112
	Elections conducted - County	2	4	1	5	2	2	6	4	4	3
	Elections conducted - City	*	*	*	*	*	*	5	1	3	2
	Elections conducted - Special	*	*	*	*	*	*	*	*	*	2
	Total registered voters	102,604	115,464	112,000	119,024	129,056	133,298	136,239	143,863	147,813	147,965
	Campaign disclosures	71	151	73	203	78	105	***	n/a	n/a	137
	Poll worker training sessions	2	43	2	30	10	17	12	26	9	11
	Poll workers trained	20	738	10	1,120	9	932	341	1,284	187	791
	Voter awareness sessions	-	2	-	3	1	-	-	5	10	8
	Voter Registration Drives	*	*	*	*	*	*	6	2	2	1
	Voter Registration Drive Trainings	*	*	*	*	*	*	1	2	2	2
	School Elections	*	*	*	*	*	*	7	4	6	5
	Poll worker meet & greets	*	*	*	*	*	*	1	1	-	1
	Voter turnout (avg %)	18.00%	45.00%	6.45%	79.70%	6.82%	58.92%	16.06%	55.50%	6.84%	23.47%
	Address/Name & Other Changes	*	*	*	*	*	*	4,127	6,549	*****14,284	*****
	Confirmation Notices	*	*	*	*	*	*	680	189	700	*****

Source-Various County Departments noted above

CHEROKEE COUNTY, GEORGIA

OPERATING INDICATORS BY FUNCTION/PROGRAM

		12/31	12/31	12/31	12/31	12/31	12/31	12/31	YE 9/30	YE 9/30	YE 9/30
		2005	2006	2007	2008	2009	2010	2011	2012****	2013	2014
	Duplicate Voter Registration	*	*	*	*	*	*	4,210	4,685	*****n/a	*****
	Voter Registration Applications	*	*	*	*	*	*	4,277	5,513	*****n/a	*****
	Transfers	*	*	*	*	*	*	3,816	5,391	5,772	*****
	Provisionals	*	*	*	*	*	*	6	137	8	85
	Petitions	*	*	*	*	*	*	-	36	-	2
	Voters	*	*	*	*	*	*	37,512	208,958	18,383	62,862
	Absentee	*	*	*	*	*	*	4,814	80,094	4,568	34,697
	Felons - Deleted	*	*	*	*	*	*	110	139	160	200
	Felons - Hearings	*	*	*	*	*	*	48	44	52	106
	Deaths - Deleted	*	*	*	*	*	*	1,185	535	706	994
	Moved - Out of County/State	*	*	*	*	*	*	3,217	4,482	5,772	3,062
	Voters Deleted for No Activity	*	*	*	*	*	*	3,644	-	-	19,777
	DOJ Submissions	*	*	*	*	*	*	1	5	-	-
	Open Records Requests										120
Recycling Center											
	Recycling revenue	116,150	123,262	201,351	205,185	57,150	43,082	40,338	31,661	43,604	44,442
	Recycled materials in tons	1,956	1,400	2,087	*	122	936	916	605	725	705
Emergency 911											
	All calls	382,627	385,627	388,659	388,659	408,715	336,103	331,736	320,339	317,515	330,337
	Inbound calls	278,444	278,129	286,016	286,016	331,091	251,941	252,449	245,828	245,763	258,775
	Outbound calls	104,183	107,498	102,643	102,643	77,624	84,162	79,314	74,511	71,752	71,558
	Dispatched calls for police	194,734	215,548	211,710	211,710	213,911	213,972	198,735	203,210	213,854	203,774
	Dispatched calls for fire	19,518	21,461	18,989	18,989	19,397	19,407	20,647	20,799	21,603	22,918
	Average time to answer - E911 calls (in sec)	*	6	5	5	5	6	6	5	5	6
	Average time to answer - other calls (in sec)	*	6	5	5	5	5	5	5	5	7
	Call volume 0700hrs - 1900hrs	*	32%	34%	66%	65%	62%	65%	68%	65%	65%
	Call volume 1900hrs - 0700hrs	*	68%	66%	34%	35%	35%	35%	32%	35%	35%
Senior Services											
	Home Delivered Meals	*	36,121	31,082	31,615	50,241	45,609	46,184	34,103	39,207	43,754
	Alzheimer respite	*	628	570	536	775	1,814	1,784	421	520	566
	Congregate meals	*	9,750	11,052	11,194	10,295	10,637	11,034	1,094	6,257	5,194
	Homemaker	*	3,088	3,442	3,660	3,353	2,415	2,477	1,135	1,437	2,713
	Transportation - regular	*	8,784	8,138	9,406	9,727	9,291	9,942	4,659	6,042	4,773
	Transportation - voucher	*	382	1,287	3,557	3,341	2,377	2,176	1,575	2,451	1,920
	Caregiver program - group	*	12	22	14	20	21	484	20	33	23
	Volunteer services and training	*	10,500	10,025	10,650	12,000	12,000	12,000	5,026	3,942	3,938
	Case management	*	2,596	4,260	4,054	3,031	2,581	1,984	1,006	1,796	2,151
	Information and referral	*	8,087	8,708	8,322	2,516	2,880	3,525	1,119	1,299	2,907

Source-Various County Departments noted above

CHEROKEE COUNTY, GEORGIA

OPERATING INDICATORS BY FUNCTION/PROGRAM

		12/31	12/31	12/31	12/31	12/31	12/31	12/31	YE 9/30	YE 9/30	YE 9/30
		2005	2006	2007	2008	2009	2010	2011	2012****	2013	2014
	Senior Recreation Group							413	24	46	45
	Volunteer aging council referrals	*	25	28	36	32	31	20	27	30	27
Animal Services											
	Received	5,703	5,886	6,541	6,248	6,414	5,691	5,369	5,301	4,867	4,607
	Adopted	1,419	1,337	1,546	1,257	1,246	1,159	1,565	1,257	1,449	1,431
	Returned to owner	557	594	563	514	479	441	453	459	463	498
	Sent to rescue	676	1,043	889	841	869	933	341	222	187	302
	Escaped	-	10	4	4	3	3	4	4	3	-
	Euthanized	2,959	2,644	2,998	3,601	3,701	2,834	2,907	3,143	2,517	2,285
	Died in Shelter/DOA	31	122	107	125	41	201	93	125	148	82
	Stolen	-	-	-	-	-	-	-	-	-	-
	Emergency Clinic	40	-	-	-	-	-	-	-	-	-
	Foster	*	3	11	2	-	1	-	-	-	*
	Owner Authorized Euthanized	21	3	13	3	-	80	93	120	144	151
DUI Court											
	Persons Screened	323	997	835	761	737	664	665	510	545	575
	Persons Eligible from Initial Screening	78	208	160	127	124	106	117	111	111	85
	Persons Entered Into Treatment Court	26	96	82	86	60	67	72	63	70	36
	Persons Graduated From Treatment Court	*	57	60	70	47	46	40	45	59	69
Fire											
	Emergency Responses	15,800	16,310	17,141	16,537	16,281	17,604	19,215	18,820	18,704	21,074
	Fires Extinguished	584	740	744	560	466	541	580	655	673	590
	Rescue	33	20	11	26	43	29	34	27	20	23
	Hazardous Condition	821	899	1,138	1,092	934	778	992	686	681	671
	Service Call	587	667	668	600	627	761	935	796	991	1,241
	Good Intent/False Call	2,144	2,330	2,401	2,372	2,265	2,455	2,619	2,523	1,977	2,942
	Other	318	298	423	390	340	423	724	362	369	355
	Fire Investigations	120	121	91	112	97	107	76	82	55	78
	Inspections	*	1,389	1,492	1,371	1,322	1,593	712	693	750	686
	Plans Reviews	*	900	1,057	754	763	580	304	301	516	402
	Fire Prevention/No. 5th grade students	1,783	2,126	2,780	2,803	1,280	2,215	2,586	887	812	1,228
	Fire Prevention/No. Kindergarten students	2,434	2,838	3,054	2,908	2,853	1,698	488	2,538	2,219	2,098
	Internal Investigations	*	*	*	*	*	*	12	6	3	7
	Background Investigations	*	*	*	*	*	*	369	207	548	508
Emergency Medical Services											

Source-Various County Departments noted above

CHEROKEE COUNTY, GEORGIA

OPERATING INDICATORS BY FUNCTION/PROGRAM

		12/31	12/31	12/31	12/31	12/31	12/31	12/31	YE 9/30	YE 9/30	YE 9/30
		2005	2006	2007	2008	2009	2010	2011	2012****	2013	2014
	EMS Dispatches	11,243	11,252	11,756	11,497	11,606	11,010	13,331	13,771	13,638	15,073
Fleet Maintenance											
	Repair orders processed	5,844	5,796	4,896	5,575	4,718	4,726	4,316	3,609	4,348	4,722
	Preventative maintenance services (all)	1,612	2,028	2,773	2,546	*	*	*	*	*	
	Cars/light duty trucks maintained	1,212	1,560	1,377	2,201	2,159	2,172	2,213	1,901	2,147	2,412
	Medium duty vans/squads maintained	200	260	445	507	1,233	1,229	1,148	1,052	1,227	1,301
	Heavy duty truck/equipment maintained	200	208	301	321	1,326	1,325	955	656	974	1,009

* Information not readily available

**2009 indicates this now is collected/reported by DSC and the amount is for the E&S permit as there are no re-inspection fees.

*** No longer measured

****NOTE: Fiscal Year 2012 only contained nine (9) months. The County converted to a fiscal year ending September from December.

***** Change in these numbers due to new voters registration system reporting.

Source-Various County Departments noted above

CHEROKEE COUNTY, GEORGIA

CAPITAL ASSETS BY FUNCTION
LAST TEN FISCAL YEARS

Function/Program		2005	2006	2007	2008	2009	2010	2011	2012*	2013	2014
Governmental											
	Buildings/Land	7	11	18	19	23	22	22	19	20	20
	Vehicles	21	21	27	29	30	32	31	31	31	32
Judicial											
	Buildings/Land	1	1	1	1	1	1	1	1	1	1
	Vehicles	18	17	18	20	19	21	19	19	19	19
Sheriff/Law Enforcement											
	Buildings/Training Ctr/Land	9	9	10	10	11	11	11	11	11	13
	Vehicles	227	227	261	258	274	281	261	268	279	283
Fire/EMA											
	Fire Stations/Training Ctr/Land	19	19	19	19	20	21	20	21	21	24
	Vehicles	58	56	58	60	58	78	79	81	81	80
	Pumpers/Tankers	37	36	37	38	40	40	38	38	39	41
Animal Shelter/Animal Control											
	Building/Land	2	2	2	2	2	2	2	2	2	2
	Vehicles	9	10	8	8	8	8	8	8	9	10
Public Works											
	Buildings/Land	9	9	9	9	9	9	9	9	9	9
	Street Miles	1,172	1,190	1,193	1,226	1257	1275	1283	1285	1290	1298
	Traffic Signals	43	48	47	51	52	52	52	52	53	54
	Bridges/Culverts	68	69	69	69	70	70	70	70	70	70
	Vehicles	60	65	71	70	64	65	64	63	65	70
	Machinery & Equipment	60	61	65	63	60	59	56	57	58	58
Health Welfare											
	Buildings/Land	3	3	3	3	3	3	3	3	2	2
	Vehicles	1	1	19	18	18	4	6	6	6	5
Culture/Recreation											
	Buildings/Land	13	13	13	23	33	61	57	58	59	59
Code Enforcement											
	Buildings/Land	4	4	5	5	3	3	3	3	3	3
	Vehicles	18	20	21	21	19	18	17	17	18	18
Environmental Health											
	Vehicles	2	4	2	2	2	2	2	2	0	0
Ball Ground Recycling											
	Buildings/Land								6	6	6
	Machinery & Equipment								44	44	44
Total Assets		1,861	1,896	1,976	2,024	2,076	2,138	2,114	2,174	2,196	2,221

Source: Cherokee County Finance Department