CHEROKEE COUNTY, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2015

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, 2015

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I. INTRODUCTORY SECTION

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

March 28, 2016

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

Cherokee County Board of Commissioners

and the Citizens of Cherokee County

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 2015 Comprehensive Annual Financial Report (CAFR), is published to fulfill that requirement for the fiscal year ended September 30, 2015.

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, 2015. 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.

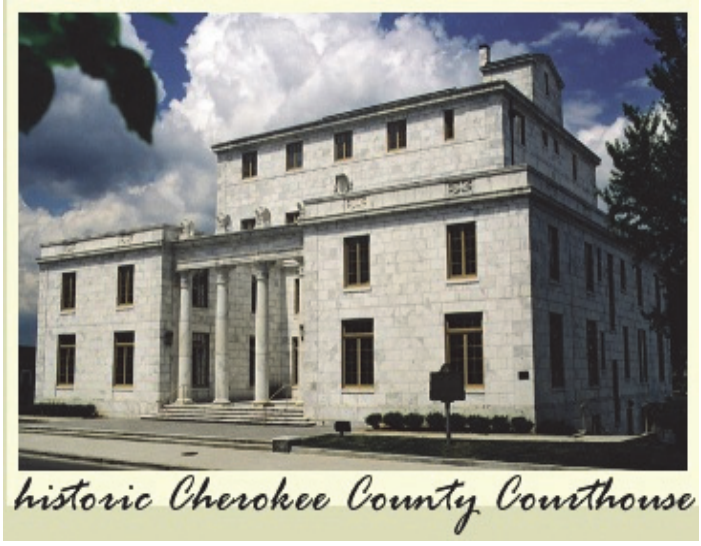
Canton Cotton Mills, later Canton Textile Mills, was one of the largest manufacturers in the south. "Canton Denim" was known for its high quality and was sought by people throughout the country.

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.

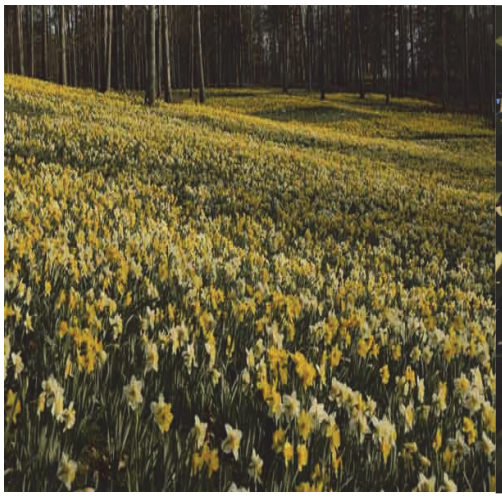
In addition to the county's natural beauty and recreation, Cherokee County is one of Georgia's most exciting markets. Cherokee County offers a well-educated and well-equipped workforce, exceptional transportation, and a host of financial incentive programs necessary for sustainable, long-term growth. 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.



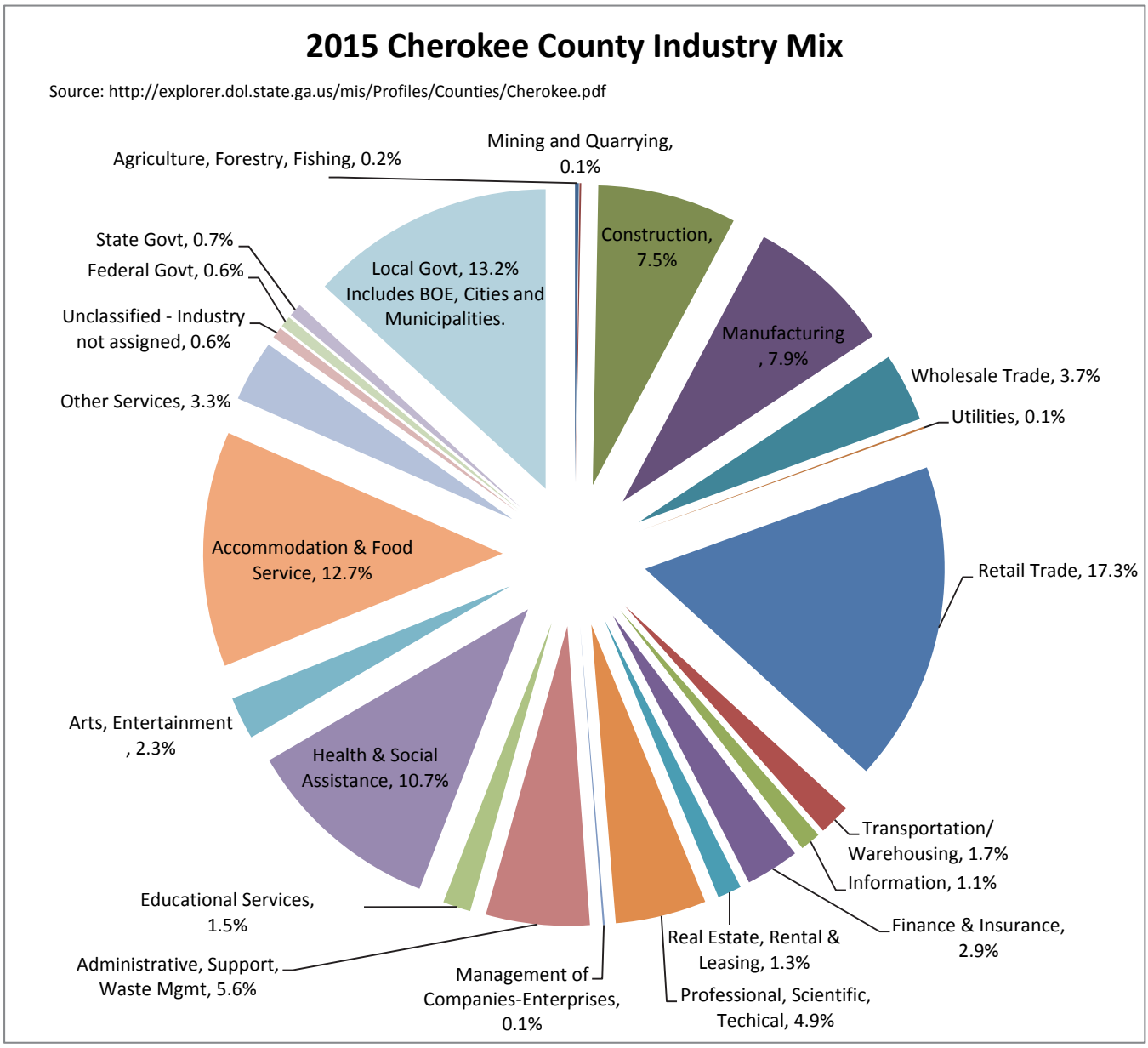
Front Row: Commissioner Raymond Gunnin and Chairman L.B. Ahrens, Jr.,
Back Row: Commissioners Steve West, Brian Poole, and Scott Gordon.

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: 69% Services, 16% Goods, and 15% Government.

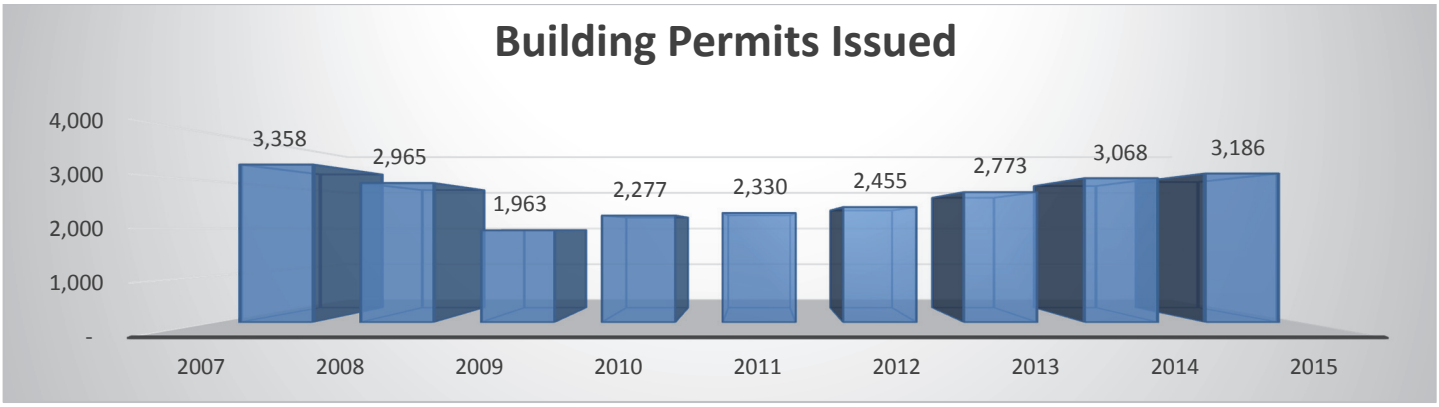


The industry mix was relatively unchanged between 2014 and 2015. Over several years, the most significant change Cherokee County has experienced in its industry mix is the decline in the construction business. Between 2000 and 2014, Cherokee's population grew 59%, which created significant construction opportunities. Near the height of Cherokee's growth in 2008, the construction industry represented 13.9% of the mix; however, in 2015 it was only 7.5%.

BUILDING PERMITS

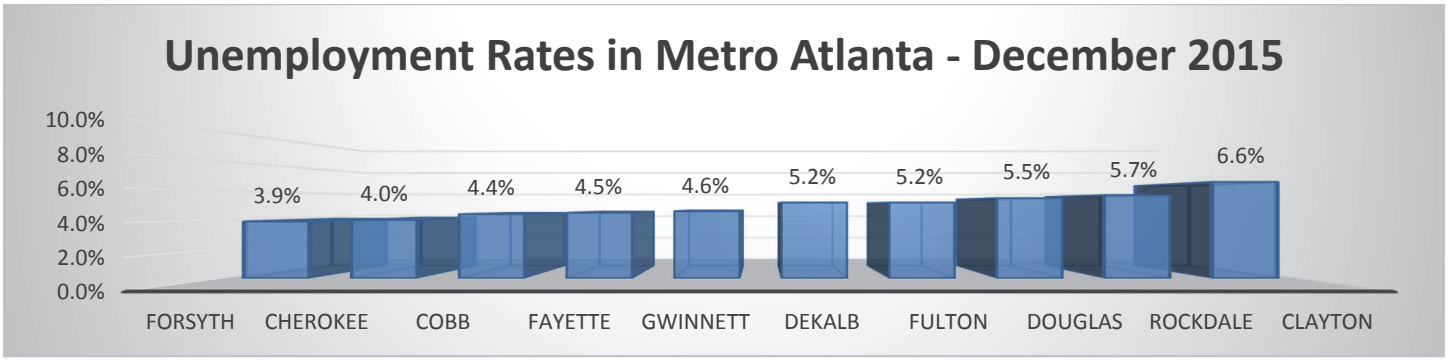
Fortunately, construction shows signs of improvement as building permits increased for the fifth consecutive year. While the County's peak was 3,358 issued in 2007, and dropped to a low of 1,963 in 2009, the number has increased steadily each year, topping out at 3,186 in 2015. We believe this is a sign 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 2015, Cherokee County's jobless rate was 4%; this was tied as the lowest in the metro-Atlanta region. The statewide unemployment rate was 5%. This is an improvement for both Cherokee and the state of Georgia; Cherokee County was 5.3% in 2014 and state-wide the rate was 6.9%.



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 2015 Tax Digest increased 6.1%, of which 1.2% was new growth. We anticipate the 2016 Digest will increase approximately 5% in total, including 2.5% new growth.

CURRENT 2015 TAX DIGEST AND HISTORY OF LEVY

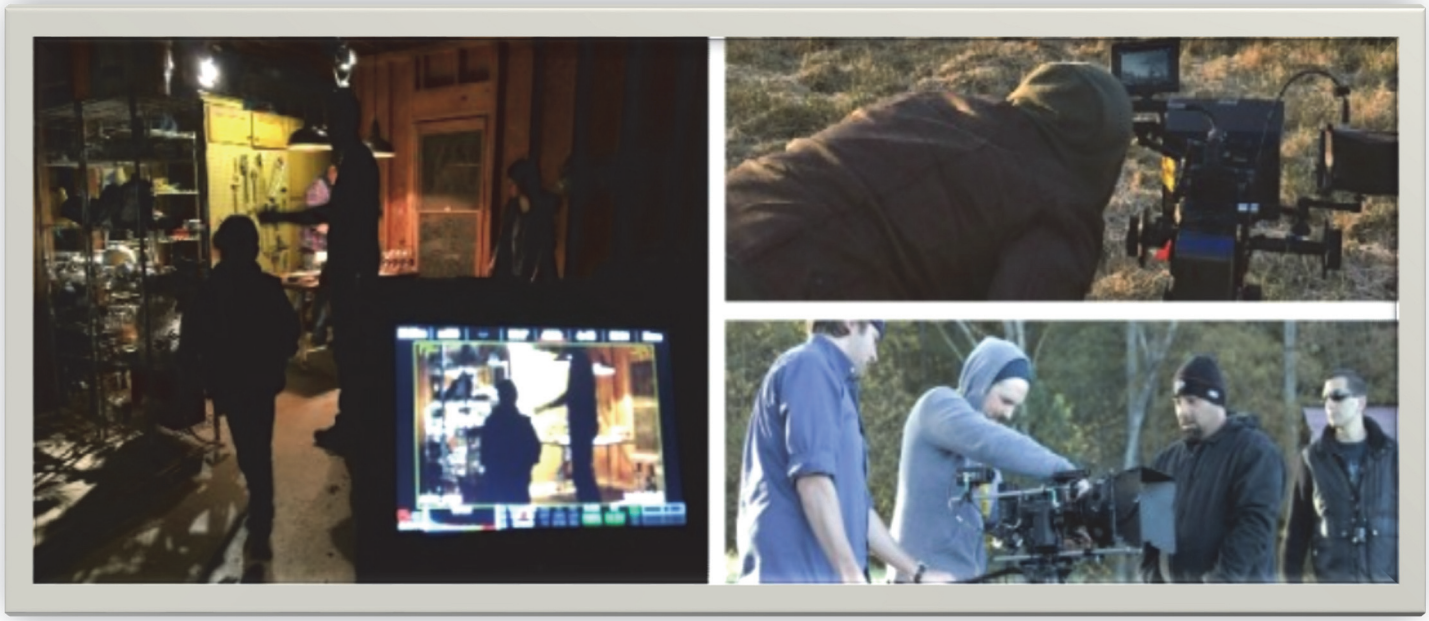
	2009	2010	2011	2012	2013	2014	2015
REAL	8,006,902,173	7,349,380,507	6,859,719,623	6,246,009,678	6,382,143,754	7,207,313,837	7,920,292,172
PERSONAL	331,827,103	314,773,190	321,378,768	325,003,272	329,863,024	353,938,885	380,908,234
MOTOR VEHICLES	646,318,720	565,223,170	563,264,880	610,288,270	641,593,210	530,574,960	393,947,430
MOBILE HOMES	16,462,520	16,462,520	15,166,160	14,743,880	13,696,480	13,488,200	13,357,414
TIMBER	279,810	713,006	485,201	284,156	871,524	1,527,767	666,872
GROSS M&O DIGEST	9,001,790,326	8,246,552,393	7,760,014,632	7,196,329,256	7,368,167,992	8,106,843,649	8,709,172,122
LESS M&O EXEMPTIONS	637,791,774	593,933,133	559,628,730	522,421,889	524,486,775	608,219,193	749,979,861
NET M&O DIGEST	8,363,998,552	7,652,619,260	7,200,385,902	6,673,907,367	6,843,681,217	7,498,624,456	7,959,192,261
NET M&O DIGEST CHANGE	-3.28%	-8.51%	-5.91%	-7.31%	2.54%	9.57%	6.14%

RECENT DEVELOPMENT

Cherokee County Film Activity

Cherokee County had 55 different film projects over the course of the 2015 year. Highlights for the year were three major films filmed and produced in the county. *Mena* due for release in January 2017 starring Tom Cruise was filmed in Ball Ground, this film was estimated to bring in close to $400k of direct economic impact to the area. The other two films were set in Canton, one starring Michael Keaton in a film called *The Founder* was shot in several locations downtown, due for release in 2016. The other was Tyler Perry's *The Haves and The Have Nots* with shooting taking place on Main Street. The other projects were TV shows, commercials and short films. The film activity and unique character of our cities has helped to draw in tourism to the state and has allowed Cherokee County to rank 11th in Georgia for tourism expenditures.





Thyssen Krupp Materials NA, Inc. (Cherokee 75 Office Park)

ThyssenKrupp Materials NA, Inc., a German company which provides solutions to business for materials management and industrial services. The company focuses on value-added processing and distribution of a full line of Aluminum, copper, brass, specialty metals, steel, and plastics products. Supply chain management, logistics, business process solutions and industrial services are among the services provided to customers. ThyssenKrupp is investing $17.2 million in Cherokee County and will lease approximately 150,000 square feet of the new Cherokee 75 Office Park. ThyssenKrupp Materials estimates it will create approximately 100 jobs with an average wage of $50k per year.



Jaipur Rugs (Cherokee 75 Office Park)

Jaipur Rugs, is one of India's largest manufacturers of hand knotted rugs. Jaipur Rugs has continued a rich heritage of designing rugs and pillows for homes in more than 40 countries around the world. Jaipur Rugs is investing $11.3 million in Cherokee County and will lease approximately 170,000 square feet of the new Cherokee 75 Office Park. Jaipur Rugs estimates it will create approximately 100 jobs with an average wage of $52k per year.

The Outlet Shoppes at Atlanta

The Outlet Shoppes at Atlanta has been so successful that Horizon Group Properties invested an additional $5.5m to build out and lease their second phase, which added 33,000 square feet in front of the mall. The additional space created the following new stores; GAP, Banana Republic, Eddie Bauer, The Limited and soon to open 50 East Shoes. The Outlet expansion is estimated to provide an additional 115 new jobs for Cherokee County.





Cherokee Regional Airport

The Cherokee County Regional Airport recently expanded to over 5,000 linear feet and is able to accommodate larger aircraft and corporate jets. The airport terminal is a luxurious location for flight crews to relax and rest between flights. The Cherokee County Airport Authority purchased 17 acres to accommodate seven additional hangars and recently completed construction of the pad to accommodate a new maintenance hangar.

This $34 million project was awarded the General Aviation Project of the Year by the Georgia Airports Association, recognizing the airport helps support the economic development demands of Cherokee County and the region.

New Northside Hospital Medical Facility

In order to address capacity constraints caused by the growing population, Northside Hospital is constructing a new hospital on 300 acres (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 mid-2017 and create hundreds of new healthcare and office jobs in the county.





New and Expanding Businesses

Inalfa Roof Systems

Inalfa Roof Systems is one of the world's largest suppliers and manufacturers of vehicle roof systems to OEM's in the automotive industry. Inalfa opened their first location in January of 2014 and began construction of their second location and regional headquarters in Cherokee County. Inalfa is making an investment of $20.7 million in the new Cherokee 75 business park and is expecting to add approximately 300 jobs over three years when construction is complete.

LAT Apparel

LAT Apparel, a logo T-Shirt company that has been in operation for more than 30 years, is investing $9.6 million to build their corporate headquarters in Cherokee County. The building is 166,000 square feet and should be completed in 2016. LAT Apparel estimates they will be able to add approximately 30 additional jobs when completed.





Universal Alloy Corporation

Universal Alloy Corporation, a leading provider of aerospace aluminum extrusions, continues to grow in Cherokee County. The longtime Cherokee County business recently purchased another 44 acres in Ball Ground. Universal Alloy was recently honored as one of eight companies worldwide to be recognized and awarded Airbus's BEST PERFORMER award. On April 16, 2015, Boeing presented Universal Alloy Corporation with a Supplier of the Year award.

Additional industry expansions included Piolax USA, a leading supplier of plastics and metal fastening products technology is expanding 82k square feet and investing $15 million in Canton which should add 30 additional jobs.

The Cherokee office of Economic Development interviewed 31 industries in Cherokee County, the industries surveyed reported the following:

- 60% average job growth
- 87% increased sales
- 87% plan to expand in the next three years
- Creating a potential for 740 jobs and $122M in investment for Cherokee County.

Profile of County Population 2014

RACE	Cherokee	Georgia	US
White	80.1%	54.3%	62.1%
Black	6.6%	31.5%	13.2%
Hispanic	10.1%	9.3%	17.4%
Asian	1.9%	3.8%	5.4%
Other	1.3%	1.1%	1.9%
Total	100.0%	100.0%	100.0%

GROWTH	Cherokee	Georgia	US
Population % Change 2000 - 2014	7.8%	4.2%	3.3%

INCOME	Cherokee	Georgia	US
Median Household Income	$67,371	$49,342	$53,482

HOMEOWNERSHIP	Cherokee	Georgia	US
Homeownership Rate	78.3%	64.2%	64.4%

EDUCATION (age25+)	Cherokee	Georgia	US
High School Graduates	88.9%	85.0%	86.3%
Bachelor's Degree or Higher	34.3%	28.3%	29.3%

POVERTY	Cherokee	Georgia	US
Persons Below Poverty Level	9.3%	18.3%	14.8%

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 $6.1 million. Many funds exceeded the budget, but the most significant drivers of this increase came from the SPLOST 2012 Fund $2.4 million, the General Fund $1.6 million, and the Unincorporated County Services Fund $1.4 million.

- The SPLOST 2012 Fund performed better than budget primarily due to sales tax receipts which exceeded the budget by $2.4 million. This is driven by a combination of the Outlet Mall, 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 $1.0 million better than budget, and an increase in building permit revenue which exceeded budget by $0.7 million. There was an adjustment of miscellaneous revenue of ($0.4) million due to land sale in 2014. We are especially pleased by the building permit revenue results because it is a sign of economic recovery for the County.

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 $30.1 million less than budget; we adopted a budget of $201.1 million and only incurred $171.1 million. This positive variance was primarily driven by lower capital spending due to project timing $26 million. For the General Fund, funding uses were less than budget by $1.1 million. This positive variance was driven primarily by the fact that the county did not complete the sale of the Old Administration Building in either 2014 or 2015, which was budgeted to be a transfer of $1.8 million to the RRDA Fund after sale. The County continues to manage vacant positions, keep an eye on maintenance/replacement operating expenditures to manage 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
2015 RESULTS BY FUND

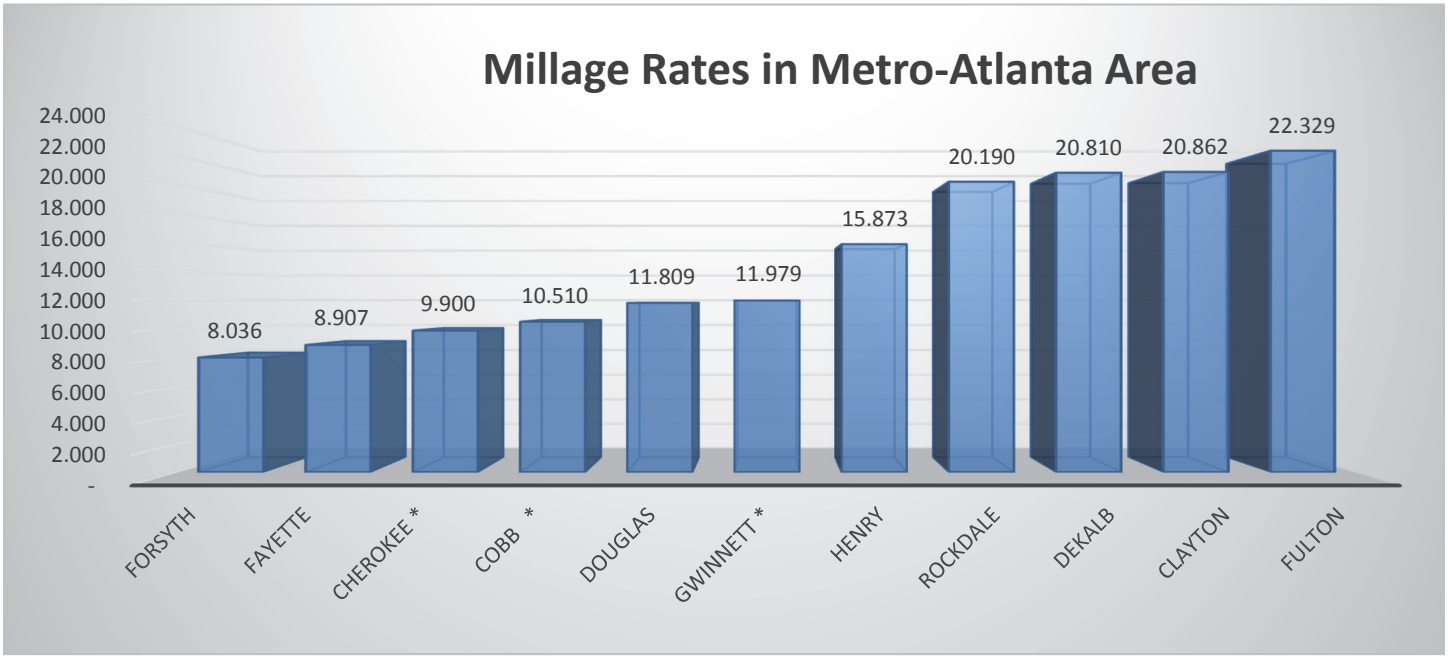
	REVENUES/FUNDING SOURCES			EXPENDITURES/FUNDING USES			NET IMPACT
	2015 Final Budget	2015 Actual	Revenue Variance Better/(Worse)	2015 Final Budget	2015 Actual	Expenditure Variance Better/(Worse)	Net Increase/ (Decrease) to Budget
GENERAL	$63,990,808	$65,553,284	$1,562,476	$59,408,711	$58,284,192	$1,124,519	$2,686,995
LAW LIBRARY	$174,746	$106,931	($67,815)	$174,746	$174,746	$0	($67,815)
SHERIFF FORFEITURES	$150,000	$17,936	($132,064)	$150,000	$33,215	$116,785	($15,279)
E911 TELEPHONE	$4,276,460	$4,512,317	$235,857	$4,276,460	$4,093,927	$182,533	$418,390
SENIOR SERVICES	$695,746	$705,993	$10,247	$1,145,291	$1,145,291	$0	$10,247
PARKS AND RECREATION	$3,473,176	$3,450,310	($22,866)	$4,492,059	$4,492,059	($0)	($22,866)
UNINCORP COUNTY SERVICES	$12,172,073	$13,550,339	$1,378,266	$11,595,425	$11,227,231	$368,194	$1,746,460
TRANSPORTATION	$991,543	$672,266	($319,277)	$1,195,459	$850,156	$345,303	$26,026
MULTIPLE GRANTS	$1,208,749	$866,781	($341,968)	$1,535,938	$847,804	$688,134	$346,166
CDBG	$1,088,747	$1,088,747	$0	$1,120,448	$1,120,448	$0	$0
ANIMAL SERVICES	$678,914	$666,231	($12,683)	$1,072,157	$1,026,371	$45,786	$33,103
DA's CONDEMNATION	$15,000	$5,724	($9,276)	$40,105	$40,105	$0	($9,276)
DRUG ABUSE & TRMT	$183,900	$254,077	$70,177	$25,436	$25,436	$0	$70,177
VICTIM/WITNESS	$185,200	$220,348	$35,148	$199,215	$202,009	($2,794)	$32,354
DUI COURT	$588,817	$751,893	$163,076	$668,817	$601,664	$67,153	$230,229
DRUG ACCOUNTABILITY COURT	$375,474	$395,256	$19,782	$474,151	$355,878	$118,273	$138,055
MENTAL HEALTH COURT	$92,435	$5,205	($87,230)	$94,928	$5,533	$89,395	$2,165
FIRE	$20,646,107	$21,346,381	$700,274	$21,541,057	$20,678,933	$862,124	$1,562,398
JAIL	$408,800	$429,933	$21,133	$406,722	$406,722	$0	$21,133
SHERIFF'S COMMISSARY	$300,060	$306,822	$6,762	$300,060	$284,540	$15,520	$22,282
CONFISCATED ASSETS	$224,000	$194,468	($29,532)	$365,163	$365,163	$0	($29,532)
HOTEL/ MOTEL TAX	$210,530	$210,530	$0	$42,000	$42,000	$0	$0
RRDA	$119,768	$121,768	$2,000	$1,362,662	$1,362,663	($1)	$1,999
CONFERENCE CENTER	$394,849	$471,200	$76,351	$394,849	$372,620	$22,229	$98,579
EMERGENCY MEDICAL SERVICES	$8,545,741	$9,477,756	$932,015	$8,545,741	$8,534,755	$10,986	$943,001
INSURANCE AND BENEFITS	$14,280,400	$13,190,760	($1,089,640)	$14,280,400	$14,280,400	($0)	($1,089,640)
FLEET MAINTENANCE	$1,423,124	$1,366,256	($56,868)	$1,423,124	$1,386,721	$36,403	($20,465)
TOTAL OPERATING	**$136,895,167**	**$139,939,512**	**$3,044,345**	**$136,331,124**	**$132,240,583**	**$4,090,541**	**$7,134,886**
DEBT SERVICE	$6,059,841	$6,098,328	$38,487	$6,728,455	$6,700,035	$28,420	$66,907
IMPACT FEE	$1,027,485	$1,393,196	$365,711	$2,532,040	$365,988	$2,166,052	$2,531,763
PARKS BOND	$4,800	$296,223	$291,423	$15,031,043	$4,444,458	$10,586,585	$10,878,008
SPLOST V	$1,000	$5,752	$4,752	$2,394,915	$768,145	$1,626,770	$1,631,522
SPLOST 2012	$33,947,446	$36,308,711	$2,361,265	$38,102,632	$26,544,161	$11,558,471	$13,919,736
TOTAL CAPITAL RELATED	**$41,040,572**	**$44,102,210**	**$3,061,638**	**$64,789,085**	**$38,822,787**	**$25,966,298**	**$29,027,936**
TOTAL	**$177,935,739**	**$184,041,722**	**$6,105,983**	**$201,120,209**	**$171,063,370**	**$30,056,839**	**$36,162,822**

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 2015 Tax Digest increased 6.1%, of which 1.2% was new growth. In July 2015, the county rolled back all but .008% of our M&O rate. The Board of Commissioners were concerned about the recent difficulties experienced in funding for Public Safety and healthcare costs. Even so, Cherokee County has the third lowest combined millage rate (9.900) 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.

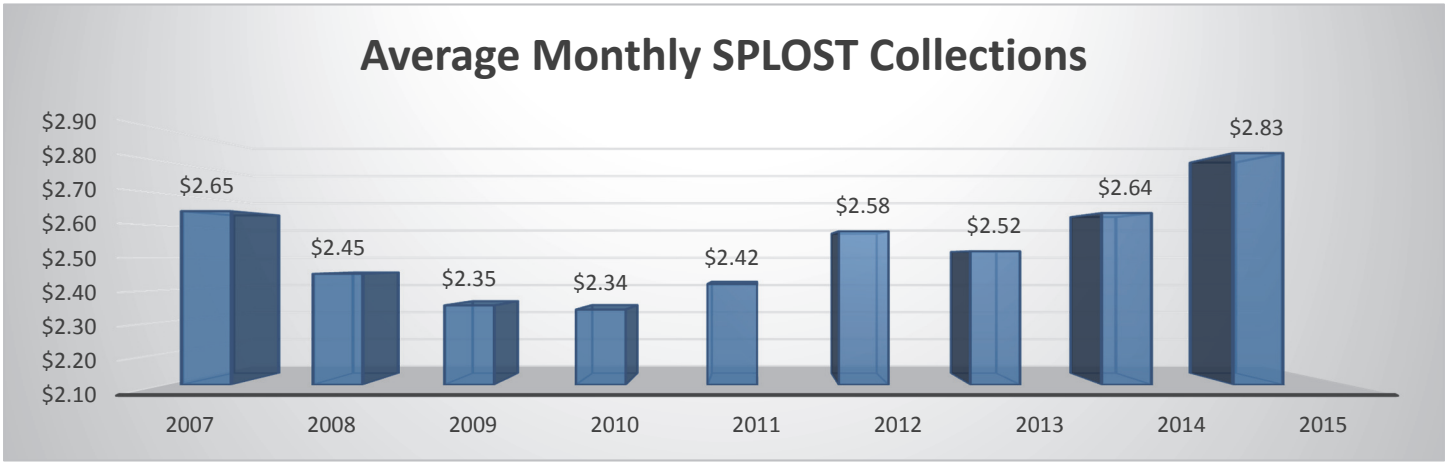


* Indicates Counties without additional 1 cent sales tax (LOST or HOST), Counties with this tax must reduce property tax rates.

Sales Taxes

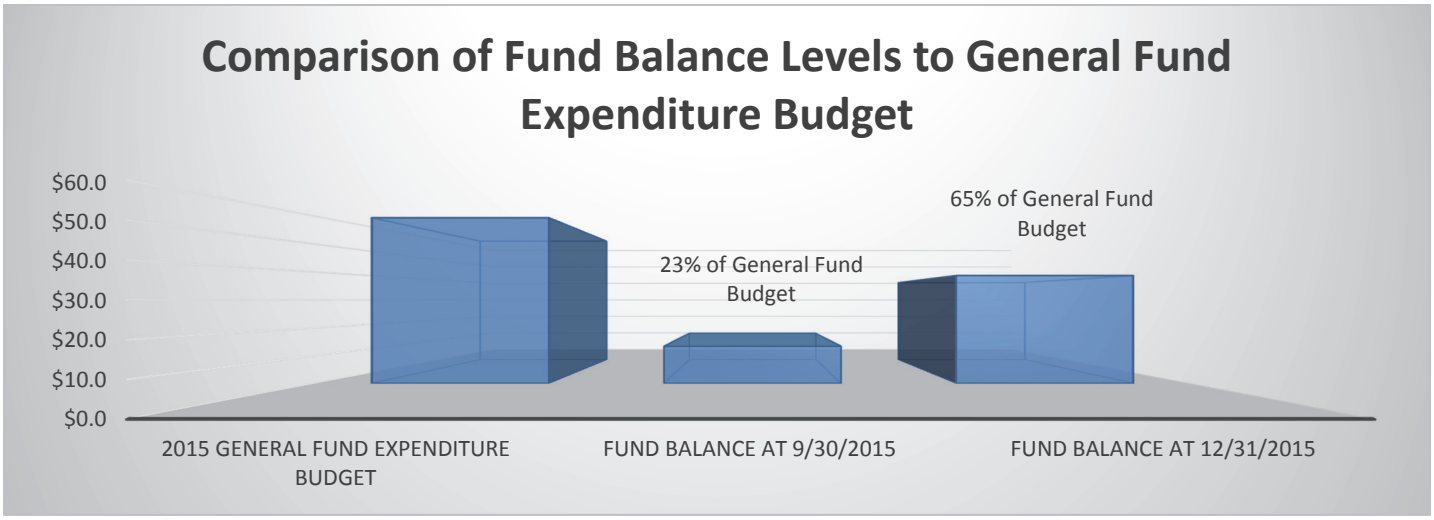
SPLOST taxes peaked in 2007 at $31.7 million. By 2010 the total had dropped to $28.1 million, but fortunately since then we have seen higher collections signaling economic recovery. In 2015 we increased to $33.9M in collections. This is especially impressive because our SPLOST tax collections have been 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 Outlet Shoppes of Atlanta, Cabela's, and a general increase in all retail sales. Therefore, our operational funds are benefitting from the TAVT fee, and our SPLOST has surpassed 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.

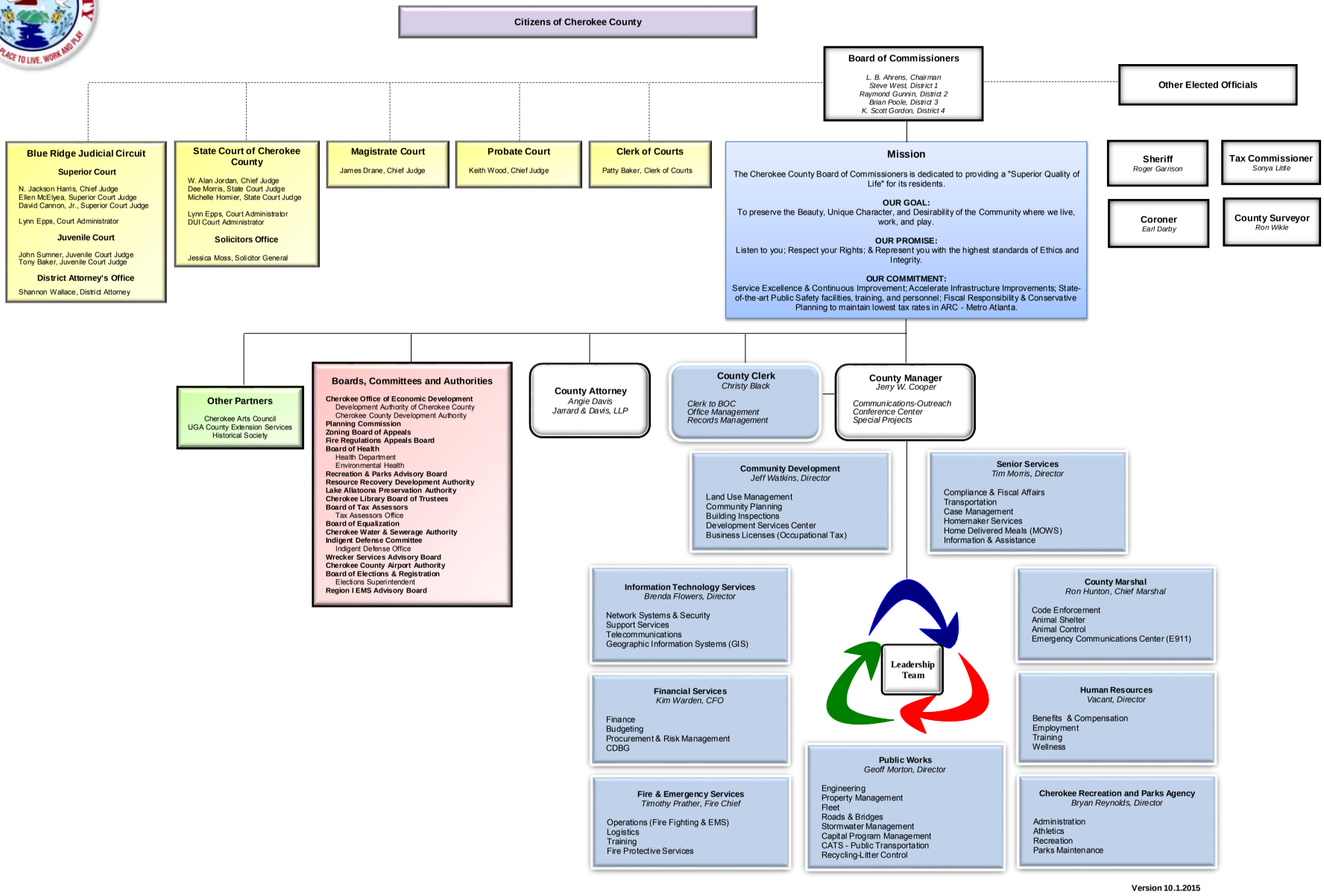
Acknowledgments The preparation of the report could not have been accomplished without the efficient and dedicated efforts of the staff of the Finance Department, the auditors for the County and its component units, and the cooperation of the various elected officials and county management. In addition, 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,

Kimberly Warden

Kimberly Warden
Cherokee County CFO

Cherokee County Government Organizational Chart



CHEROKEE COUNTY, GEORGIA
LIST OF PRINCIPAL OFFICIALS
SEPTEMBER 30, 2015

Commission Chairman and District Commissioners

L.B. Ahrens, Jr.
Commission Chairman

Steve West	District One
Raymond Gunnin	District Two
Brian Poole	District Three
K. Scott Gordon	District Four

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
Presiding 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 Courts

Shannon Wallace
District Attorney

James Drane
Chief Magistrate Court Judge

County Administration

Jerry W. Cooper
County Manager

John L. Adams
Tax Assessor

Susan Garcia
Animal Shelter Director

Vacant
Human Resources Director

Christy Black
County Clerk

Gary Caviness
Building Inspections Director

Tim Prather
Fire-Emergency Services Director

Kim Warden
Chief Financial Officer

Mike E. Dupuis
Fleet Maintenance Director

Brett Wehs
GIS/Mapping Manager

Tim Morris
Senior Services Director

Charles C. Harden
Roads and Bridges Director

Matt Williams
Property Management Director

Geoff Morton
Public Works Director

Brenda Flowers
CIO / 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, 2014



Executive Director/CEO

II. FINANCIAL SECTION

MAULDIN & JENKINS

INDEPENDENT AUDITORS' 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, 2015, 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 59% percent, 14% percent, and 81% 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, 2015, 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.

Emphasis of Matter

As discussed in Notes 10 and 16, the County implemented Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB No. 27*, as well as Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment for GASB No. 68*, as of October 1, 2014. These standards significantly changed the accounting for the County's net pension liability and related disclosures. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis (pages 5 through 15), the schedule of funding progress (page 72), the schedule of changes in the County's net pension liability and related ratios (page 73), the schedule of County contributions (page 74), the schedule of employer's net pension liability – Cherokee County Board of Health (page 75), the schedule of employer's pension contributions – Cherokee County Board of Health (page 76), the schedule of employer's net pension liability – Sequoyah Regional Library System (page 77), and the schedule of employer's pension contributions – Sequoyah Regional Library System (page 78) 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 28, 2016 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 28, 2016

Management's Discussion and Analysis

As management of Cherokee County (the County or Government), 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, 2015. 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 and deferred outflows of Cherokee County were $1,135,278,948, which exceeded its liabilities and deferred inflows of $152,631,751. In other words, the assets and deferred outflows were more than seven times greater than liabilities and deferred inflows.

- **Net Position:** Net position is defined as Total Assets + Deferred Outflows – Total Liabilities – Deferred Inflows. The primary government's total net position decreased 1.5% from $997,749,829 (restated) to $982,647,197. The main driver for the decrease was excess of depreciation over new additions for the capital assets and the reporting of a loss related to the lease purchase of the recycling center.

- **Fund Balances:** As of September 30, 2015 the fiscal year-end, Cherokee County's governmental funds reported combined ending fund balances of $105,379,936. The 2014 fiscal year-end reported a balance of $93,914,870. This is a net increase of $11,465,066, driven mainly by capital funds and by increases in the General Fund and the Unincorporated County Fund.
  - Since the County follows a pay-as-you-go philosophy in our SPLOST 2012 Fund, the County spent significantly less than collected in sales tax revenue which increased the fund balance by $9,764,550. This balance will be carried over to future years and expended according to the project plan. In addition, all voter approved Parks, Recreation, and Greenspace traunches have been issued, so this year's spending decreased the fund balance by $4,148,235. Like the SPLOST 2012 Fund, this balance will carry over to future years and be expended according to the project plan.
  - Of the total combined fund balances, $13,290,942 or 12.6%, is available for spending at the Government's discretion (unassigned fund balances). This is a $2,260,818 improvement over 2014, when only $11,030,124 was unassigned.
  - Cherokee County's General Fund Balance was $13,386,259. Of this, $13,293,833 or 99.3% is unassigned and is available for spending at the Government's discretion. Unassigned reserves continue to increase over 2014 when $11,037,776 was unassigned.
  - Unincorporated County Services Fund Balance increased $2,344,508 due to growth in insurance premium tax and issuance of business permits. A sign of population and economic growth for the County.

- **Debt:** Bonds Payable decreased from $91,180,000 to $86,765,000. This represents a decrease of $4,415,000 (4.8%). This decrease is comprised of:
  - a decrease in the balance of the 2009, 2010, 2012 and 2014 Parks, Recreation and Greenspace Bonds due to scheduled payments of bond principal totaling $4,030,000, and
  - the scheduled principal payment of $385,000 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, deferred outflows, deferred inflows, and liabilities, with the difference between them 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 Cherokee County Board of Health, Cherokee County Development Authority, Development Authority of Cherokee County, 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 table of contents 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 these funds to demonstrate compliance with this budget.

Please reference the table of contents 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 table of contents 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 table of contents 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.

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. Effective October 1, 2014, the County implemented the provisions of GASB Statement No. 68 *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27* and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB Statement No. 68,* which significantly changed the County's accounting for pension amounts by requiring that the total net pension liability and the deferred inflows and outflows related to the net pension liability be reported in the government-wide financial statements as an adjustment to opening and ending fund balance.

Please reference the table of contents 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 position may serve over time as a useful indicator of a government's financial position. In the case of Cherokee County, assets and deferred outflows (excluding component units) exceeded liabilities and deferred inflows by $982,647,197 at the close of the most recent fiscal year. Said another way, Cherokee County assets and deferred outflows are almost seven times greater than its liabilities and deferred inflows.

Summary of Assets, Deferred Outflows/Inflows of Resources, Liabilities, and Net Position

	Governmental Activities		Business-type Activities		Total	
	2015	2014 (restated)	2015	2014 (restated)	2015	2014 (restated)
Assets:						
Current and Other Assets	$ 117,538,486	$ 168,188,238	$ 2,685,445	$ 1,981,013	$ 120,223,931	$ 170,169,251
Capital Assets	1,009,939,067	1,042,030,968	2,345,249	1,894,919	1,012,284,316	1,043,925,887
Total Assets	1,127,477,553	1,210,219,206	5,030,694	3,875,932	1,132,508,247	1,214,095,138
Deferred Outflows	2,614,057	2,285,043	156,644	136,929	2,770,701	2,421,972
Liabilities:						
Current Liabilities	23,863,255	22,810,467	671,602	564,372	24,534,857	23,374,839
Long Term Liabilities	125,538,406	131,423,020	2,397,965	2,372,297	127,936,371	133,795,317
Total Liabilities	149,401,661	154,233,487	3,069,567	2,936,669	152,471,228	157,170,156
Deferred Inflows	160,523	61,597,125	-	-	160,523	61,597,125
Net Position:						
Investment in capital assets, net of related debt	943,020,930	976,166,596	2,345,249	1,894,919	945,366,179	978,061,515
Restricted	70,835,182	58,032,098	-	-	70,835,182	58,032,098
Unrestricted (deficit)	(33,326,686)	(37,525,057)	(227,478)	(818,727)	(33,554,164)	(38,343,784)
Total Net Position	$ 980,529,426	$ 996,673,637	$ 2,117,771	$ 1,076,192	$ 982,647,197	$ 997,749,829

By far the largest portion of Cherokee County's net position, $945,366,179 or 96.2%, 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 2014, revenue from governmental activities increased $18,968,601 or 12.4%. Significant drivers of this increase are related to property taxes $5,376,178, capital grants $3,325,280, sales taxes $2,290,597, and other revenues $4,864,935. The County did not complete a full rollback of millage rates in 2014, which along with 8.3% growth in the 2014 digest, increased property tax revenue. The County uses the prior year's property tax to fund the current year operations as explained in the introductory session entitled Change in Fiscal Year. The County did not complete a full rollback because all public safety employees were granted a 10% salary increase to improve recruitment and retention, effective October 1, 2014. Capital grants went up based on donated assets, which are mainly roads and right of ways given to the County to maintain as developments are built. Sales taxes were up this year due to increased economic activity in Cherokee County for retail outlets. Other revenues were up due to sales of land parcels used to pay down related debt.

Summary of Activities

	Governmental Activities		Business-type Activities		Total	
	2015	2014 (restated)	2015	2014 (restated)	2015	2014 (restated)
Program Revenue:						
Charges for Services	$ 26,444,167	$ 25,169,550	$ 3,926,212	$ 7,249,761	$ 30,370,379	$ 32,419,311
Operating Grants	3,952,156	2,885,090	21,000	42,577	3,973,156	2,927,667
Capital Grants:	13,326,159	10,000,879	-	-	13,326,159	10,000,879
General Revenue:						
Property Taxes	76,101,797	70,725,619			76,101,797	70,725,619
Alcoholic Beverage Taxes	1,029,826	989,887			1,029,826	989,887
Franchise Taxes	2,064,581	1,934,924			2,064,581	1,934,924
Sales Taxes	33,980,669	31,690,072			33,980,669	31,690,072
Insurance Premium Taxes	8,166,299	7,626,040			8,166,299	7,626,040
Other Taxes	210,530	180,523			210,530	180,523
Interest	129,993	99,927			129,993	99,927
Other	7,140,853	2,275,918	273,414	281,053	7,414,267	2,556,971
TOTAL REVENUES	172,547,030	153,578,429	4,220,626	7,573,391	176,767,656	161,151,820
Program Expenses:						
General Government	18,207,140	13,648,434			18,207,140	13,648,434
Judicial	15,621,410	14,948,452			15,621,410	14,948,452
Public Safety	65,843,729	66,261,619			65,843,729	66,261,619
Public Works	64,397,596	60,306,683			64,397,596	60,306,683
Health and Welfare	2,906,259	3,142,104			2,906,259	3,142,104
Culture and Recreation	10,098,987	9,891,955			10,098,987	9,891,955
Housing and Development	5,543,535	4,262,749			5,543,535	4,262,749
Interest	3,432,595	3,175,274			3,432,595	3,175,274
Emergency Medical Services			5,446,416	8,157,167	5,446,416	8,157,167
Conference Center			372,621	361,476	372,621	361,476
TOTAL EXPENDITURES	186,051,251	175,637,270	5,819,037	8,518,643	191,870,288	184,155,913
Change in Net Position Before Transfers	(13,504,221)	(22,058,841)	(1,598,411)	(945,252)	(15,102,632)	(23,004,093)
Transfers	(2,639,990)	(922,665)	2,639,990	922,665	-	-
Changes in Net Position	(16,144,211)	(22,981,506)	1,041,579	(22,587)	(15,102,632)	(23,004,093)
Beginning Net Position	996,673,637	1,053,943,695	1,076,192	3,222,272	997,749,829	1,057,165,967
Restatement of Beginning Net Position	-	(34,288,552)	-	(2,123,493)	-	(36,412,045)
Ending Net Position	$ 980,529,426	$ 996,673,637	$ 2,117,771	$ 1,076,192	$ 982,647,197	$ 997,749,829

As compared to 2014 governmental activities expenses increased $10,413,981 or 5.9%. The main drivers of this increase were from General Government which increased $4,558,706 and Public Works which increased $4,090,913. These increases were due to:

General Government increase of $4,558,706 is primarily due to:

- reporting the loss on the disposal of the land and building which was leased through a capital lease to a third party to operate the recycling facility.
- increased health care claims and expenses.

In addition, Public Works increase of $4,090,913 was 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 corresponding benefits.

FUND FINANCIAL STATEMENT ANALYSIS

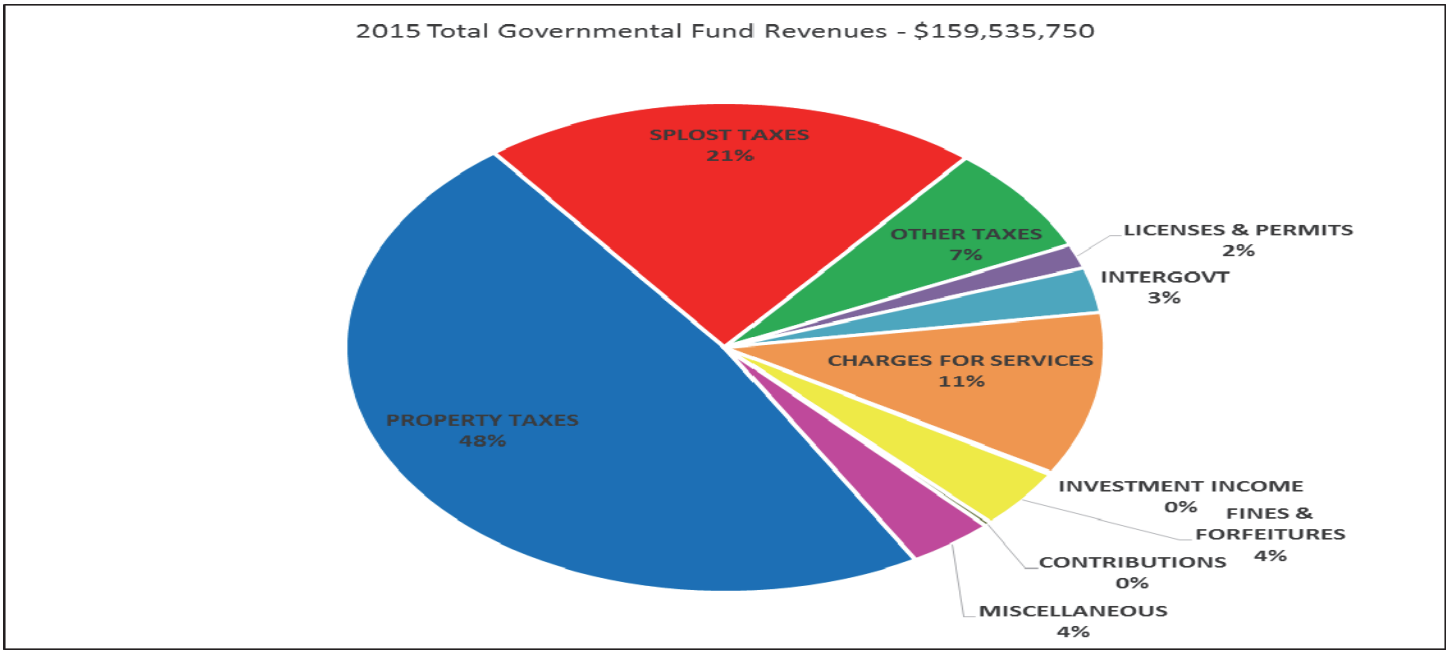
As noted earlier, Cherokee County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The focus of Cherokee County's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is 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.

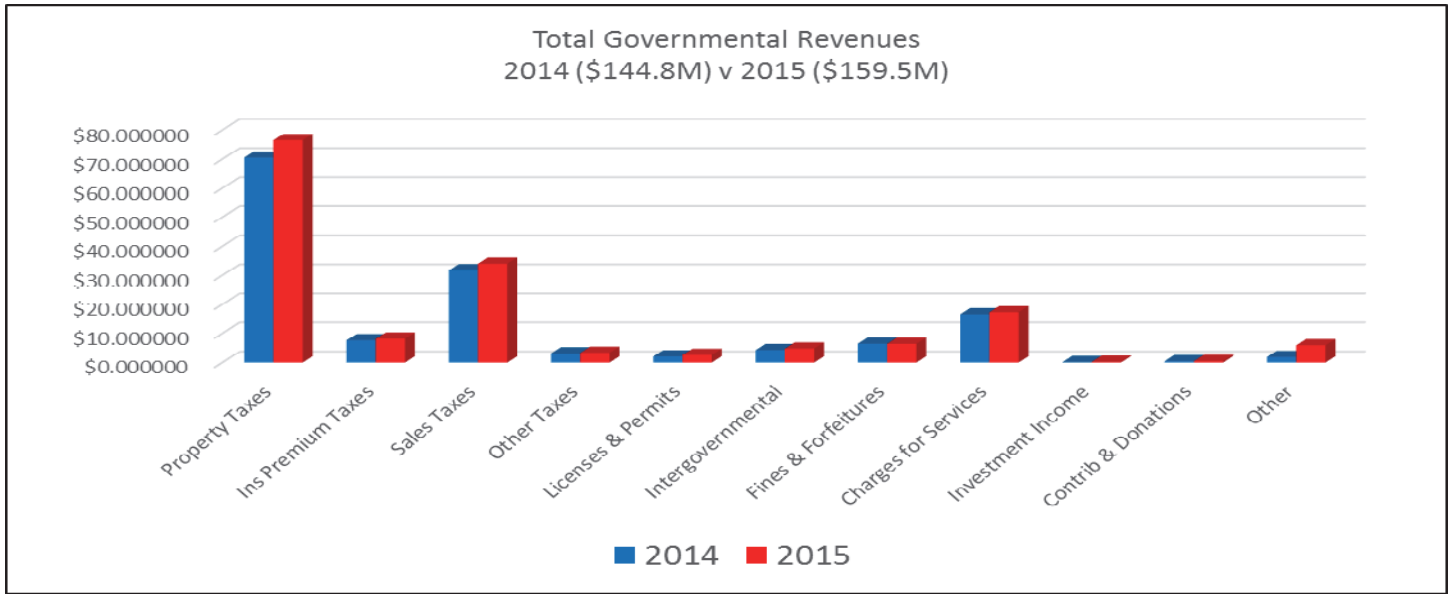
1. Revenues

Revenues for Cherokee County's governmental funds in 2015 totaled $159,535,750.

The majority of funding was generated from taxes at $121,946,651 which is comprised of property taxes of $76,494,746, sales taxes of $33,980,669, insurance premium taxes of $8,166,299, and other miscellaneous taxes of $3,304,937.



Total revenues increased $14,774,063 from $144,761,687 in 2014 to $159,535,750 in 2015. There were several factors contributing to this net variance:



- Revenue from Property Taxes increased $5,978,953. As previously explained, the County did not complete a full rollback of millage rates in 2014 or 2015, which along with 8.3% growth in the 2014 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 effective October 1, 2014.

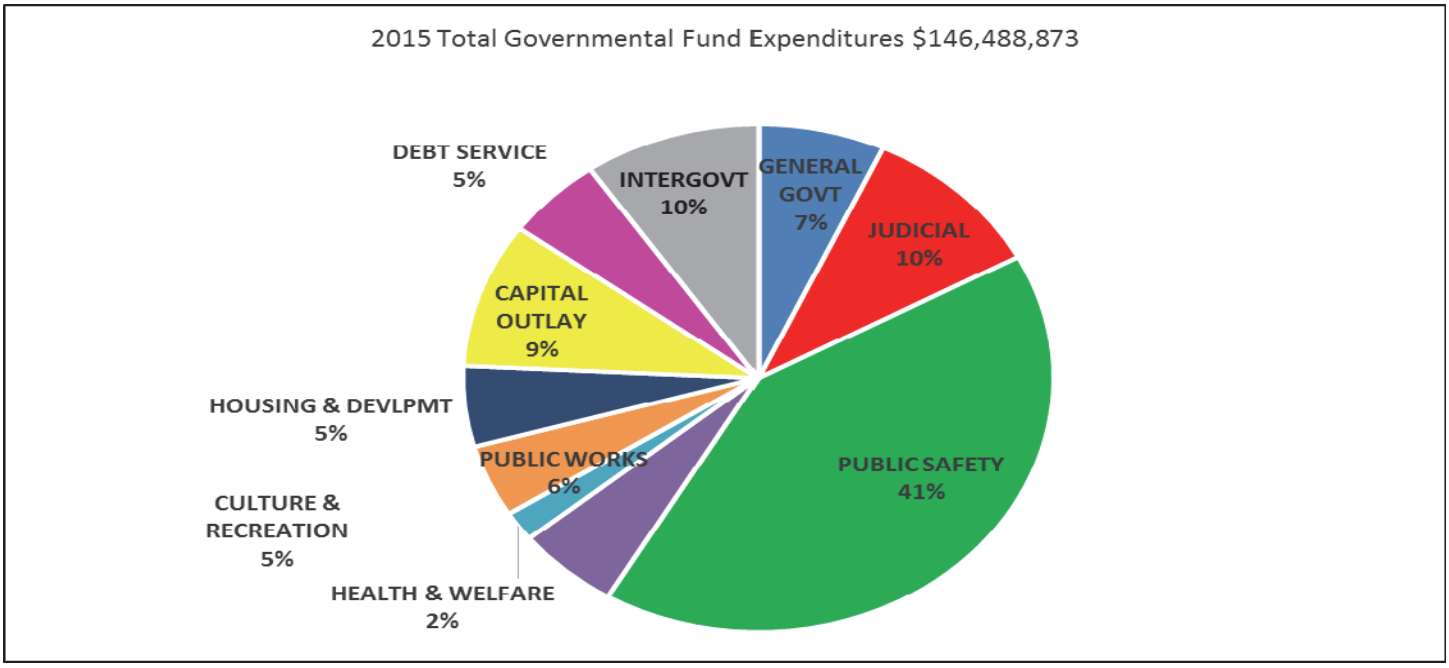
- Sales taxes increased $2,290,597 from $31,690,072 in 2014 to $33,980,669 in 2015. With the implementation of the new TAVT tax in 2013, vehicle sales no longer generate sales tax, causing a drain on our sales tax dollars. However, sales tax had been steadily increasing before the implementation of the 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.

- Intergovernmental revenue increased from $4,256,449 in 2014 to $4,754,515 in 2015. This modest increase is due to an increase in CDBG (Community Development Block Grant) revenue.

- Miscellaneous revenue increased from $1,873,382 to $5,875,812. The Cherokee County Development Authority sold land from the Cherokee 75 Park and gave $3,532,089 back to the County.

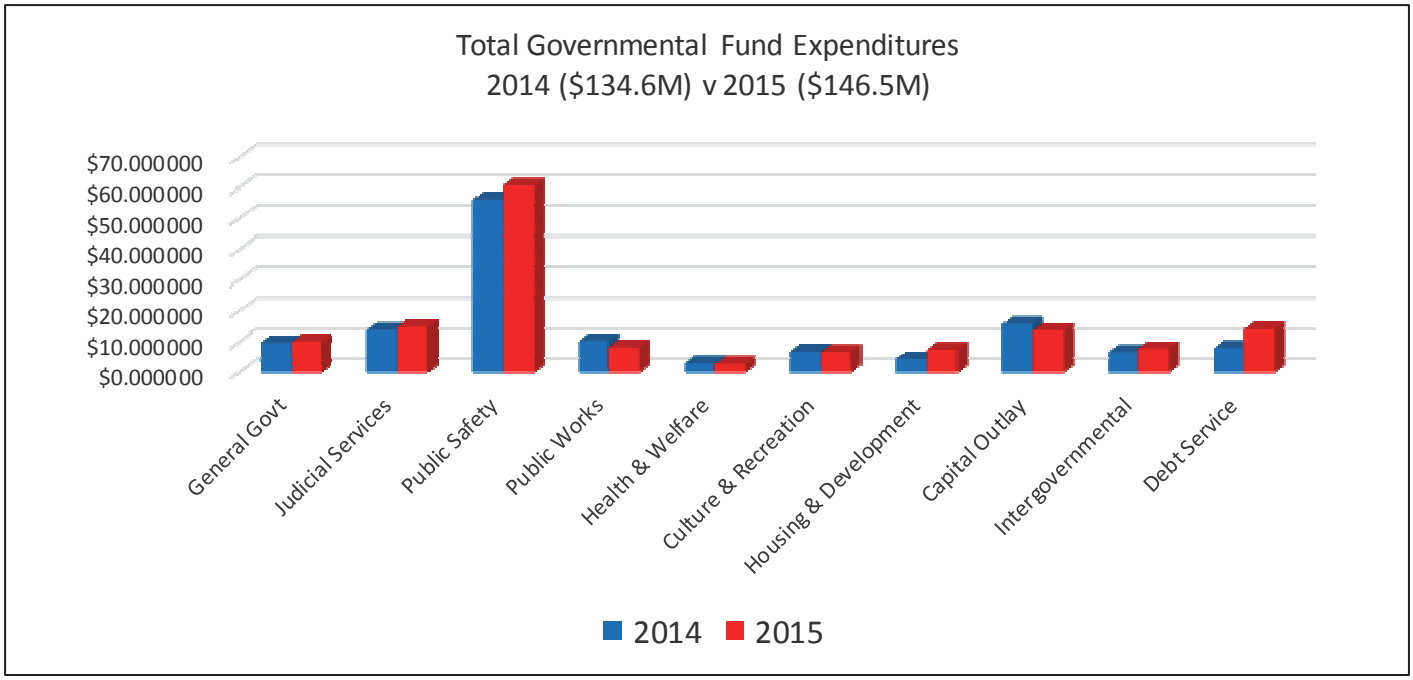
2. Expenditures

Governmental fund expenditures totaled $146,488,873. Of this total, 51.6% was required to support public safety and judicial services.



As compared to 2014, governmental fund expenditures increased $11,890,853, or approximately 8.8%. The primary drivers of the increases were as follows:

- Public Safety employees received a 10% increase effective October 1, 2014 along with benefits $3,698,822.
- Judicial Services increased $1,137,310 related 3% increase in salaries and benefits of $463,847, professional services fees of $308,589, and other equipment needed to update Justice Center $284,446.
- Unincorporated County Services Fund paid $3,032,089 on the loan for Cherokee County Development Authority after proceeds from the sale of land parcels covered by the loan.
- Housing and Development increased $3,940,858 for airport authority, while other areas came in under budget.



3. Fund Balance

As of the end of the current fiscal year, Cherokee County's governmental funds reported combined ending fund balances of $105,379,936, a net increase of $11,465,066 from the prior year. Half of this increase was driven by capital funds while the other half was mainly due to increases in the General Fund and Unincorporated County Services Fund. The SPLOST 2012 Fund added $9,764,550 to the fund balance. This was accomplished because the SPLOST receipts continued to increase over 2015 while expenditures were down. However, the Parks Bond Fund reduced fund balance $4,148,235 as all the bonds that were approved by the voters have been issued and the fund balance will continue to be depleted as the parks are built. The General Fund balance increase of $2,239,224 was generally due to an increase in property tax revenue, however, most revenue streams saw increases. The Other Governmental Funds' fund balance increased $2,940,479, primarily due to increases in both the insurance premium tax and business permits. Overall, fund balance rose as many departments spent less than in 2015 versus 2014.

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 $13,386,259 of which $13,293,833, or 99.3%, 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 21.0% of General Fund expenditures and transfers to other funds.

During the current fiscal year, Cherokee County's General Fund balance increased by $2,239,224. This was mainly achieved by revenues exceeding budget by $1,562,476 and tight budget management which delivered expenditures $1,124,519 under budget.

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 $5,730,913, which was $669,048 higher than the 2014 balance. The increase was primarily driven by the Department's tight control over expenditures. The Fund's expenditures were $862,124 under budget and the fund was expected to use reserves.

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 $9,764,550 to $37,459,576 – all funds are 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 $20,056,596, which is $4,148,235 less than 2014. This decrease was expected and budgeted accordingly as we completed or made significant progress on projects. 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 $58,611,358, but was amended by $797,353 to $59,408,711. The primary reason for the amendment was related to increases 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 $58,284,192 – which is $1,124,519 less than the final amended budget, but also $327,166 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, 2015, Cherokee County's investment in capital assets for its governmental activities totaled $1,009,939,067 (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 $32,091,901, or 3.1%, as compared to fiscal year 2014. This is not unusual; typically every year the capital assets decrease because the annual depreciation expense is greater than new purchases and construction. However, this year the County also signed a lease purchase agreement for the Resource Recover and Development Authority landfill property and equipment. This removed $5,961,446 from our assets.

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
- Four new fire pumper trucks and a ladder truck
- Improvements at the Justice Center
- Machinery and Vehicles for Public Works
- 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 $86,765,000.

Of this debt:

- $16,125,000 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. During 2015 the County signed a contract with Chris Cowart Properties for a lease-purchase of the property. The County now receive $142,244 per year for the property.

- $70,640,000 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 $852,412,982; with outstanding debt of $86,765,000, the County is significantly under the legal limit (only 1% rather than 10%).

Cherokee County's long term bonded debt decreased $4,415,000 during the current fiscal year. This is the amount of debt that 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, 2015, the unemployment rate for Cherokee County was 4.0%, which was lower than the state rate of 5.5%. This is a significant improvement to 2014 rates: Cherokee County 5.3% and the state 6.9%.

- 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 the County issued 3,358 building permits, which dropped to 1,963 at our lowest point in 2009, but rebounded to an issuance of 3,186 permits in 2015.

- Sales tax revenues increased $2,290,596 or 7% over 2014. We consider this extremely good news because the TAVT tax eliminated sales tax on motor vehicle purchases, therefore, we actually would have suffered a drop in revenues. Fortunately, the Outlet Shoppes of Atlanta and Cabela's have helped to drive increasing sales tax revenues for the County. We have highlighted an expansion of the Outlet Shoppes of Atlanta 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, 2015

	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	$ 101,250,855	$ 2,243,668	$ 103,494,523	$ 1,268,415	$ 221,136	$ 1,313,027	$ 1,195,800
Investments	403,034	-	403,034	98,566	-	-	-
Property taxes receivable	383,819	-	383,819	-	-	-	-
Accounts receivable	11,460,148	439,059	11,899,207	117,080	-	402,670	124,007
Due from other governments	3,386,744	-	3,386,744	1,548,295	-	-	87,170
Due from component unit	-	-	-	-	-	-	-
Inventory	189,193	-	189,193	-	-	-	-
Prepaid items	428,828	2,718	431,546	7,500	120,911	857	23,003
Restricted cash and cash equivalents	-	-	-	-	-	-	73,127
Net OPEB asset	35,865	-	35,865	-	-	-	-
Capital assets, non-depreciable	281,251,037	-	281,251,037	-	3,172,001	2,358,406	1,062,000
Capital assets, depreciable (net of accumulated depreciation)	728,688,030	2,345,249	731,033,279	198,153	-	958,575	6,443,637
Total assets	1,127,477,553	5,030,694	1,132,508,247	3,238,009	3,514,048	5,033,535	9,008,744
DEFERRED OUTFLOWS OF RESOURCES							
Contributions made subsequent to measurement date - pension	2,356,440	141,207	2,497,647	920,619	-	-	211,031
Net difference between projected and actual earnings on pension plan investments	257,617	15,437	273,054	-	-	-	-
Total deferred outflows of resources	2,614,057	156,644	2,770,701	920,619	-	-	211,031
LIABILITIES							
Accounts payable	6,372,346	49,203	6,421,549	281,825	-	10,065	124,460
Accrued liabilities	5,797,111	235,960	6,033,071	7	8,100	4,212	12,087
Due to other governments	-	-	-	299,435	401,670	-	-
Due to primary government	-	-	-	-	2,179,976	-	-
Net pension liability	37,867,174	2,269,152	40,136,326	6,989,502	-	-	1,992,205
Claims payable due within one year	371,068	-	371,068	-	-	-	-
Claims payable due in more than one year	123,689	-	123,689	-	-	-	-
Notes payable due within one year	-	-	-	-	1,978,919	-	-
Notes payable due in more than one year	-	-	-	-	603,530	-	-
Bonds payable due within one year	4,090,000	-	4,090,000	-	-	-	-
Bonds payable due in more than one year	83,524,220	-	83,524,220	-	-	-	-
Compensated absences due within one year	7,062,241	386,439	7,448,680	-	-	-	10,845
Compensated absences due in more than one year	2,354,080	128,813	2,482,893	387,779	-	-	43,381
Landfill due within one year	170,489	-	170,489	-	-	-	-
Landfill due in more than one year	1,669,243	-	1,669,243	-	-	-	-
Total liabilities	149,401,661	3,069,567	152,471,228	7,958,548	5,172,195	14,277	2,182,978
DEFERRED INFLOWS OF RESOURCES							
Unearned revenue - property taxes	160,523	-	160,523	-	-	-	-
Net difference between projected and actual earnings on pension plan investments	-	-	-	1,705,923	-	-	694,525
Change in proportion and differences between employer contributions and proportionate share of contributions - pension	-	-	-	244,454	-	-	35,779
Total deferred inflows of resources	160,523	-	160,523	1,950,377	-	-	730,304
Total liabilities and deferred inflows of resources	149,562,184	3,069,567	152,631,751	9,908,925	5,172,195	14,277	2,913,282
NET POSITION							
Net investment in capital assets	943,020,930	2,345,249	945,366,179	198,153	-	2,358,406	7,505,837
Restricted for:							
Law library operations	590,095	-	590,095	-	-	-	16,476
Senior services	20,175	-	20,175	-	-	-	-
Public safety	152,787	-	152,787	-	-	-	-
Court services	1,320,763	-	1,320,763	-	-	-	-
Grant activities	600,514	-	600,514	-	-	-	-
Jail operation and construction	1,020,298	-	1,020,298	-	-	-	-
E911 operations	2,256,915	-	2,256,915	-	-	-	-
Health and welfare	89,290	-	89,290	-	-	-	-
Impact fees	6,556,208	-	6,556,208	-	-	-	-
Debt service	729,782	-	729,782	-	-	-	-
SPLOST projects	41,371,608	-	41,371,608	-	-	-	66,627
Unincorporated services	10,290,986	-	10,290,986	-	-	-	-
Fire protection services	5,835,761	-	5,835,761	-	-	-	-
Public health program expenses	-	-	-	350,705	-	-	-
Unrestricted (deficit)	(33,326,686)	(227,478)	(33,554,164)	(6,299,155)	(1,658,147)	2,660,852	(1,282,447)
Total net position	$ 980,529,426	$ 2,117,771	$ 982,647,197	$ (5,750,297)	$ (1,658,147)	$ 5,019,258	$ 6,306,493

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

CHEROKEE COUNTY, GEORGIA

STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

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	$ 18,207,140	$ 4,643,693	$ 258,483	$ -
Judicial	15,621,410	6,168,531	925,869	-
Public safety	65,843,729	7,515,011	449,554	-
Public works	64,397,596	3,079,966	-	13,199,774
Health and welfare	2,906,259	370,917	2,068,250	126,385
Culture and recreation	10,098,987	2,372,768	250,000	-
Housing and development	5,543,535	2,293,281	-	-
Interest and fiscal costs	3,432,595	-	-	-
Total governmental activities	186,051,251	26,444,167	3,952,156	13,326,159
Business-type activities:				
Emergency medical services	5,446,416	3,909,969	-	-
Conference center	372,621	16,243	21,000	-
Total business-type activities	5,819,037	3,926,212	21,000	-
Total primary government	$ 191,870,288	$ 30,370,379	$ 3,973,156	$ 13,326,159
Component units:				
Department of Public Health	$ 11,048,162	$ 1,578,221	$ 8,767,598	$ -
Cherokee County Development Authority	1,437,607	-	-	-
Development Authority of Cherokee County	608,718	73,000	1,987,216	1,190,230
Library	4,364,022	254,544	565,564	532,626
Total component units	$ 17,458,509	$ 1,905,765	$ 11,320,378	$ 1,722,856
General revenues:				
Property taxes				
Alcoholic beverage taxes				
Franchise taxes				
Sales taxes				
Insurance premium taxes				
Other taxes				
Miscellaneous revenues				
Unrestricted investment earnings				
Gain and sale 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
$ (13,304,964)	$ -	$ (13,304,964)	$ -	$ -	$ -	$ -
(8,527,010)	-	(8,527,010)	-	-	-	-
(57,879,164)	-	(57,879,164)	-	-	-	-
(48,117,856)	-	(48,117,856)	-	-	-	-
(340,707)	-	(340,707)	-	-	-	-
(7,476,219)	-	(7,476,219)	-	-	-	-
(3,250,254)	-	(3,250,254)	-	-	-	-
(3,432,595)	-	(3,432,595)	-	-	-	-
(142,328,769)	-	(142,328,769)	-	-	-	-
-	(1,536,447)	(1,536,447)	-	-	-	-
-	(335,378)	(335,378)	-	-	-	-
-	(1,871,825)	(1,871,825)	-	-	-	-
(142,328,769)	(1,871,825)	(144,200,594)	-	-	-	-
-	-	-	(702,343)	-	-	-
-	-	-	-	(1,437,607)	-	-
-	-	-	-	-	2,641,728	-
-	-	-	-	-	-	(3,011,288)
-	-	-	(702,343)	(1,437,607)	2,641,728	(3,011,288)
76,101,797	-	76,101,797	-	-	-	-
1,029,826	-	1,029,826	-	-	-	-
2,064,581	-	2,064,581	-	-	-	-
33,980,669	-	33,980,669	-	-	-	-
8,166,299	-	8,166,299	-	-	-	-
210,530	-	210,530	-	-	-	-
7,140,853	273,414	7,414,267	1,691,807	40,588	-	2,843,199
129,993	-	129,993	-	832	474	1,848
-	-	-	-	125,357	278,686	
(2,639,990)	2,639,990	-	-	-	-	-
126,184,558	2,913,404	129,097,962	1,691,807	166,777	279,160	2,845,047
(16,144,211)	1,041,579	(15,102,632)	989,464	(1,270,830)	2,920,888	(166,241)
996,673,637	1,076,192	997,749,829	(6,739,761)	(387,317)	2,098,370	6,472,734
$ 980,529,426	$ 2,117,771	$ 982,647,197	$ (5,750,297)	$ (1,658,147)	$ 5,019,258	$ 6,306,493

CHEROKEE COUNTY, GEORGIA

BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2015

ASSETS	General Fund	Fire District Fund	SPLOST 2012 Fund	Recreation Bond Fund	Other Governmental Funds	Total Governmental Funds
Cash	$ 15,335,939	$ 6,834,627	$ 38,307,622	$ 20,696,083	$ 19,474,301	$ 100,648,572
Investments	-	-	-	-	403,034	403,034
Property taxes receivable, net	239,427	112,898	-	-	31,494	383,819
Accounts receivable, net	1,001,790	1,208	16,250	-	9,825,038	10,844,286
Due from other governments	-	-	2,753,877	-	632,867	3,386,744
Due from other funds	257,789	-	-	-	-	257,789
Inventory	16,757	-	-	-	-	16,757
Advances from other funds	-	-	-	-	500,000	500,000
Prepaid items	75,669	2,260	821	134	348,679	427,563
Total assets	$ 16,927,371	$ 6,950,993	$ 41,078,570	$ 20,696,217	$ 31,215,413	$ 116,868,564
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	$ 1,223,455	$ 272,408	$ 3,544,641	$ 172,929	$ 817,857	$ 6,031,290
Accrued liabilities	2,085,859	842,824	74,353	466,692	754,622	4,224,350
Due to other funds	-	-	-	-	206,817	206,817
Advances to other funds	-	-	-	-	500,000	500,000
Total liabilities	3,309,314	1,115,232	3,618,994	639,621	2,279,296	10,962,457
DEFERRED INFLOWS OF RESOURCES						
Unearned revenue - advance registration fees	-	-	-	-	160,523	160,523
Unavailable revenue - property taxes	231,798	104,848	-	-	29,002	365,648
Total deferred inflows of resources	231,798	104,848	-	-	189,525	526,171
FUND BALANCES						
Fund balances:						
Nonspendable:						
Prepaid items	75,669	2,260	821	134	348,679	427,563
Advances from other funds	-	-	-	-	500,000	500,000
Inventory	16,757	-	-	-	-	16,757
Restricted:						
Law library operations	-	-	-	-	590,095	590,095
Senior services	-	-	-	-	20,175	20,175
Public safety	-	-	-	-	152,787	152,787
Court services	-	-	-	-	1,320,763	1,320,763
Grant activities	-	-	-	-	600,514	600,514
Jail operation and construction	-	-	-	-	1,020,298	1,020,298
E911 operations	-	-	-	-	2,256,915	2,256,915
Health and welfare	-	-	-	-	89,290	89,290
Impact fees	-	-	-	-	6,556,208	6,556,208
Debt service	-	-	-	-	700,780	700,780
Cultural and recreation construction	-	-	-	20,056,462	-	20,056,462
SPLOST projects	-	-	37,458,755	-	3,912,853	41,371,608
Unincorporated services	-	-	-	-	10,290,986	10,290,986
Fire protection services	-	5,728,653	-	-	-	5,728,653
Committed:						
Jail and inmate services	-	-	-	-	51,919	51,919
Animal control	-	-	-	-	55,923	55,923
Park and recreation activities	-	-	-	-	281,298	281,298
Unassigned (deficit)	13,293,833	-	-	-	(2,891)	13,290,942
Total fund balances	13,386,259	5,730,913	37,459,576	20,056,596	28,746,592	105,379,936
Total liabilities, deferred inflows of resources, and fund balances	$ 16,927,371	$ 6,950,993	$ 41,078,570	$ 20,696,217	$ 31,215,413	

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	1,009,655,487
Other long-term assets are not available to pay for current period expenditures, and, therefore, are unavailable in the funds.	365,648
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	(100,828,846)
Net pension liability is not due and payable in the current period and is, therefore, not reported in governmental funds, along with related amounts.	(34,954,036)
Net OPEB asset does not consume current financial resources and, therefore, is not reported in governmental funds.	35,865
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.	875,372
Net position of governmental activities	$ 980,529,426

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, 2015

	General Fund	Fire District Fund	SPLOST 2012 Fund	Recreation Bond Fund	Other Governmental Funds	Total Governmental Funds
REVENUES						
Property taxes	$ 50,741,446	$ 19,753,534	$ -	$ -	$ 5,999,766	$ 76,494,746
Alcoholic beverage taxes	-	-	-	-	1,029,826	1,029,826
Franchise taxes	2,064,581	-	-	-	-	2,064,581
Insurance premium taxes	-	-	-	-	8,166,299	8,166,299
Sales taxes	-	-	33,980,669	-	-	33,980,669
Other taxes	-	-	-	-	210,530	210,530
Licenses and permits	809,192	53,423	-	-	1,732,036	2,594,651
Intergovernmental	58,495	7,455	1,740,477	-	2,948,088	4,754,515
Fines and forfeitures	4,739,524	-	-	-	1,652,426	6,391,950
Charges for services	5,945,656	1,373,672	-	-	9,968,453	17,287,781
Investment income	45,201	19,586	67,734	46,223	24,735	203,479
Contributions and donations	-	-	-	-	480,911	480,911
Other	1,149,189	138,711	519,831	250,000	3,818,081	5,875,812
Total revenues	65,553,284	21,346,381	36,308,711	296,223	36,031,151	159,535,750
EXPENDITURES						
Current:						
General government	9,233,841	-	-	-	941,805	10,175,646
Judicial	13,335,237	-	-	-	1,534,405	14,869,642
Public safety	32,947,646	20,678,933	44,898	-	6,973,867	60,645,344
Public works	335,988	-	3,908,581	-	4,007,219	8,251,788
Health and welfare	396,712	-	-	-	2,377,260	2,773,972
Culture and recreation	1,969,538	-	-	291,302	4,495,502	6,756,342
Housing and development	40,000	-	139,248	-	7,339,010	7,518,258
Capital outlay	-	-	8,337,837	4,150,877	1,066,675	13,555,389
Intergovernmental	-	-	14,113,597	-	-	14,113,597
Debt service:						
Principal	25,062	-	-	-	4,415,000	4,440,062
Interest	168	-	-	-	3,386,386	3,386,554
Bond issuance cost	-	-	-	2,279	-	2,279
Total expenditures	58,284,192	20,678,933	26,544,161	4,444,458	36,537,129	146,488,873
Excess (deficiency) of revenues over (under) expenditures	7,269,092	667,448	9,764,550	(4,148,235)	(505,978)	13,046,877
OTHER FINANCING SOURCES (USES)						
Proceeds from sale of capital assets	41,939	1,600	-	-	378,900	422,439
Transfers in	-	-	-	-	3,415,092	3,415,092
Transfers out	(5,071,807)	-	-	-	(347,535)	(5,419,342)
Total other financing sources (uses)	(5,029,868)	1,600	-	-	3,446,457	(1,581,811)
Net change in fund balances	2,239,224	669,048	9,764,550	(4,148,235)	2,940,479	11,465,066
FUND BALANCES, beginning of fiscal year	11,147,035	5,061,865	27,695,026	24,204,831	25,806,113	93,914,870
FUND BALANCES, end of fiscal year	$ 13,386,259	$ 5,730,913	$ 37,459,576	$ 20,056,596	$ 28,746,592	$ 105,379,936

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, 2015

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

Net change in fund balances - total governmental funds	$	11,465,066
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.		(35,154,277)
The net effect of various miscellaneous transactions involving capital assets (i.e., donations, sales and trade-ins) is to increase net position.		3,090,619
The current fiscal year decrease to the net OPEB liability decreases net expenses of the functions on the government wide statements.		61,659
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		(392,949)
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.		4,440,062
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.		1,455,714
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.		(1,110,105)
Change in net position - governmental activities	$	(16,144,211)

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, 2015

	General Fund			
	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Property taxes	$ 49,676,165	$ 50,267,628	$ 50,741,446	$ 473,818
Franchise taxes	1,870,000	1,870,000	2,064,581	194,581
Licenses and permits	719,800	719,800	809,192	89,392
Intergovernmental	42,000	42,000	58,495	16,495
Fines and forfeitures	4,441,800	4,814,968	4,739,524	(75,444)
Charges for services	5,285,600	5,301,764	5,945,656	643,892
Interest	35,000	35,000	45,201	10,201
Other	927,608	939,648	1,149,189	209,541
Total revenues	62,997,973	63,990,808	65,553,284	1,562,476
EXPENDITURES				
Current:				
General government:				
County commission	265,812	265,812	267,323	(1,511)
County manager	346,737	346,737	320,176	26,561
County clerk	99,753	107,527	107,527	-
Elections	738,983	738,983	596,259	142,724
Finance	822,267	828,654	806,580	22,074
County attorney	262,423	262,423	220,374	42,049
Data processing	1,777,238	1,777,238	1,746,792	30,446
Human resources	309,832	332,656	332,656	-
Tax commissioner	1,793,253	1,809,417	1,745,079	64,338
Tax assessor	2,022,921	2,022,921	1,998,748	24,173
Buildings and grounds	1,030,647	1,042,687	996,411	46,276
General administration	235,739	250,739	95,916	154,823
Total general government	9,705,605	9,785,794	9,233,841	551,953
Judicial:				
Court administration	1,479,529	1,479,529	1,276,171	203,358
Superior court	425,425	425,425	424,950	475
Clerk of superior court	3,090,209	3,126,453	3,126,453	-
Board of equalization	25,865	25,865	13,247	12,618
Clerk of court technology fund	100,000	250,682	250,682	-
District attorney	1,934,146	1,972,146	1,937,167	34,979
State court	742,516	755,147	735,047	20,100
State court solicitor	1,484,330	1,484,330	1,462,408	21,922
Magistrate court	325,374	325,374	304,830	20,544
Probate court	696,809	696,809	690,845	5,964
Indigent defense	1,671,793	1,955,951	1,955,951	-
Juvenile court	951,160	1,157,486	1,157,486	-
Total judicial	12,927,156	13,655,197	13,335,237	319,960

(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, 2015

	General Fund			
	Budget			Variance With
	Original	Final	Actual	Final Budget
EXPENDITURES (Continued)				
Current (continued):				
Public safety:				
Sheriff	$ 33,003,265	$ 32,965,265	$ 32,768,278	$ 196,987
Coroner	155,524	179,368	179,368	-
Animal control	10,313	10,312	-	10,312
Total public safety	33,169,102	33,154,945	32,947,646	207,299
Public works:				
Recycling	175,210	178,490	178,490	-
Postclosure care	160,800	160,800	157,498	3,302
Total public works	336,010	339,290	335,988	3,302
Health and welfare:				
Public health administration	203,493	203,493	202,551	942
Aid to dependent children	97,000	97,000	65,208	31,792
Aid to the disabled	12,000	12,000	12,000	-
Children and youth services	41,689	41,689	41,255	434
County extension	79,968	79,968	71,251	8,717
Senior Center	6,004	6,004	4,447	1,557
Total health and welfare	440,154	440,154	396,712	43,442
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	70,315	70,315	71,752	(1,437)
Library	1,897,786	1,897,786	1,897,786	-
Total culture and recreation	1,968,101	1,968,101	1,969,538	(1,437)
Debt service:				
Principal	25,064	25,064	25,062	2
Interest	166	166	168	(2)
Total debt service	25,230	25,230	25,230	-
Total expenditures	58,611,358	59,408,711	58,284,192	1,124,519
Excess of revenues over expenditures	4,386,615	4,582,097	7,269,092	2,686,995
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of capital assets	-	1,768,000	41,939	(1,726,061)
Transfers out	(4,777,879)	(6,858,871)	(5,071,807)	1,787,064
Total other financing sources (uses)	(4,777,879)	(5,090,871)	(5,029,868)	61,003
Net change in fund balances	(391,264)	(508,774)	2,239,224	2,747,998
FUND BALANCES, beginning of fiscal year	11,147,035	11,147,035	11,147,035	-
FUND BALANCES, end of fiscal year	$ 10,755,771	$ 10,638,261	$ 13,386,259	$ 2,747,998

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

CHEROKEE COUNTY, GEORGIA

FIRE DISTRICT FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

	Fire District Fund			
	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Property taxes	$ 18,981,445	$ 19,302,155	$ 19,753,534	$ 451,379
Licenses and permits	30,000	30,000	53,423	23,423
Intergovernmental	-	-	7,455	7,455
Charges for services	1,193,803	1,193,803	1,373,672	179,869
Interest	2,400	2,400	19,586	17,186
Other	-	117,749	138,711	20,962
Total revenues	20,207,648	20,646,107	21,346,381	700,274
EXPENDITURES				
Current:				
Public safety	21,102,598	21,541,057	20,678,933	862,124
Total expenditures	21,102,598	21,541,057	20,678,933	862,124
Excess (deficiency) of revenues over expenditures	(894,950)	(894,950)	667,448	1,562,398
OTHER FINANCING SOURCES				
Proceeds from sale of capital assets	-	-	1,600	1,600
Total other financing sources	-	-	1,600	1,600
Net change in fund balances	(894,950)	(894,950)	669,048	1,563,998
FUND BALANCES, beginning of fiscal year	5,061,865	5,061,865	5,061,865	-
FUND BALANCES, end of fiscal year	$ 4,166,915	$ 4,166,915	$ 5,730,913	$ 1,563,998

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

CHEROKEE COUNTY, GEORGIA

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2015

ASSETS	EMS	Non-major Conference Center	Totals	Governmental Activities - Internal Service Funds
CURRENT ASSETS				
Cash	$ 1,714,177	$ 529,491	$ 2,243,668	$ 602,283
Receivables, net of allowance	418,107	20,952	439,059	615,862
Prepaid items	-	2,718	2,718	1,265
Inventories	-	-	-	172,436
Total current assets	2,132,284	553,161	2,685,445	1,391,846
NONCURRENT ASSETS				
Capital assets, net of depreciation	2,297,199	48,050	2,345,249	283,580
Total current assets	2,297,199	48,050	2,345,249	283,580
Total assets	4,429,483	601,211	5,030,694	1,675,426
DEFERRED OUTFLOWS OF RESOURCES				
Net difference between projected and actual earnings on pension plan investments	141,207	-	141,207	19,992
Employer contributions subsequent to the measurement date	15,437	-	15,437	2,186
Total deferred outflows of resources	156,644	-	156,644	22,178
LIABILITIES				
CURRENT LIABILITIES				
Accounts payable	41,557	7,646	49,203	341,056
Accrued liabilities	226,646	9,314	235,960	37,780
Due to other funds	-	-	-	50,972
Compensated absences, due within one year	386,439	-	386,439	53,374
Total current liabilities	654,642	16,960	671,602	483,182
NONCURRENT LIABILITIES				
Compensated absences, due in more than one year	128,813	-	128,813	17,791
Net pension liability	2,269,152	-	2,269,152	321,259
Total liabilities	3,052,607	16,960	3,069,567	822,232
NET POSITION				
Invested in capital assets	2,297,199	48,050	2,345,249	283,580
Unrestricted (deficit)	(763,679)	536,201	(227,478)	591,792
Total net position	$ 1,533,520	$ 584,251	$ 2,117,771	$ 875,372

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, 2015

	EMS	Non-major Conference Center	Totals	Governmental Activities - Internal Service Funds
OPERATING REVENUES				
Charges for services	$ 3,909,969	$ 16,243	$ 3,926,212	$ 12,538,598
Miscellaneous revenue	7,987	265,427	273,414	2,018,418
Total operating revenues	3,917,956	281,670	4,199,626	14,557,016
OPERATING EXPENSES				
Personal services	4,142,079	-	4,142,079	844,010
Contractual services	672,750	295,159	967,909	1,411,391
Claims paid	-	-	-	12,655,069
Supplies	462,998	60,641	523,639	728,408
Depreciation	168,589	16,821	185,410	28,243
Total operating expenses	5,446,416	372,621	5,819,037	15,667,121
Operating loss	(1,528,460)	(90,951)	(1,619,411)	(1,110,105)
NON-OPERATING REVENUES				
Contributions	635,740	21,000	656,740	-
Total non-operating revenues	635,740	21,000	656,740	-
Change in net position before transfers and capital contributions	(892,720)	(69,951)	(962,671)	(1,110,105)
TRANSFERS IN	1,835,720	168,530	2,004,250	-
Change in net position	943,000	98,579	1,041,579	(1,110,105)
NET POSITION, beginning of fiscal year, as restated	590,520	485,672	1,076,192	1,985,477
NET POSITION, end of fiscal year	$ 1,533,520	$ 584,251	$ 2,117,771	$ 875,372

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, 2015

	EMS	Non-major Conference Center	Totals	Governmental Activities - Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	$ 5,006,066	$ 277,218	$ 5,283,284	$ -
Receipts from other funds	-	-	-	12,365,276
Payments to employees	(4,036,627)	-	(4,036,627)	(839,971)
Payments to suppliers for services provided	(1,112,449)	(363,768)	(1,476,217)	(12,711,135)
Net cash used in operating activities	(143,010)	(86,550)	(229,560)	(1,185,830)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES				
Transfers in	1,835,720	168,530	2,004,250	-
Donations for operations	-	21,000	21,000	-
Net cash provided by non-capital financing activities	1,835,720	189,530	2,025,250	-
Net increase (decrease) in cash	1,692,710	102,980	1,795,690	(1,185,830)
Cash and cash equivalents, beginning of fiscal year	21,467	426,511	447,978	1,788,113
Cash and cash equivalents, end of fiscal year	$ 1,714,177	$ 529,491	$ 2,243,668	$ 602,283
RECONCILIATION OF OPERATING LOSS TO NET CASH USED IN OPERATING ACTIVITIES				
Operating loss	$ (1,528,460)	$ (90,951)	$ (1,619,411)	$ (1,110,105)
Adjustments to reconcile operating loss to net cash used in operating activities				
Depreciation	168,589	16,821	185,410	28,243
(Increase) decrease in accounts receivable	1,088,110	(4,452)	1,083,658	(174,359)
Decrease in inventories	-	-	-	(15,722)
(Increase) decrease in prepaid items	7,748	(149)	7,599	9,441
Increase in net difference between projected and actual earnings on pension plan investments	(15,437)		(15,437)	(606)
Increase in contributions subsequent to measurement date	(4,278)		(4,278)	(2,186)
Increase (decrease) in accounts payable	15,551	(11,196)	4,355	71,716
Increase in accrued liabilities	49,587	3,377	52,964	5,453
Decrease in due to other funds	-	-	-	(537)
Increase in compensated absence	66,850	-	66,850	1,596
Increase in net pension liability	8,730	-	8,730	1,236
Net cash used in operating activities	$ (143,010)	$ (86,550)	$ (229,560)	$ (1,185,830)
NONCASH CAPITAL FINANCING ACTIVITIES				
Transfer of capital assets from governmental activities	$ 635,740	$ -	$ 635,740	$ -

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

CHEROKEE COUNTY, GEORGIA

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
FIDUCIARY FUNDS
SEPTEMBER 30, 2015

		Agency Funds
ASSETS		
Cash	$	10,231,281
Other receivable		175,378
Taxes receivable		1,085,840
Total assets	$	11,492,499
LIABILITIES		
Due to others	$	10,406,659
Taxes payable to others upon collection		1,085,840
	$	11,492,499

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, 2015 (the Library operates on a June 30 fiscal year end), the Library received $1,897,786 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 Commission 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 $228,450 to the ARC for the fiscal year ended September 30, 2015. The Regional Commission Board membership includes the chief elected official of each county and municipality of the area. O.C.G.A 50-8-39.1 provides that the member governments are liable for any debts or obligations of a Regional Commission. 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:

Special revenue funds account for revenue sources that are legally restricted or committed to expenditure for specific purposes, such as grant programs, certain fines and forfeitures, E911 charges, and law enforcement services.

Capital projects funds account for the capital expenditures made by the County.

Debt service fund accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds.

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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (CONTINUED)

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

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.

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.

The investment in the Georgia Fund 1 represents the County's portion of a pooled investment account operated by the Office of State Treasurer. The pool consists of U.S. treasury obligations, securities issued or guaranteed by the U.S. Government or any of its agencies or instrumentalities, banker's acceptances, overnight and term repurchase agreements with highly rated counterparties, and collateralized bank accounts. The investment in the Georgia Fund 1 is valued at fair market value. As of September 30, 2015, the County's investment in Georgia Fund 1 was rated AAAf by Standard' & Poor's. Funds included in this Pool are not required to be collateralized.

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."

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (CONTINUED)

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.

Payments to vendors for services that will benefit periods beyond September 30, 2015, 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 two items which qualify for reporting in this category. One is the deferred outflows of resources related to the recording of changes in its net pension liability. Certain changes in the net pension liability are recognized as pension expense over time instead of all being recognized in the year of occurrence. The difference between projected investment return on pension investments and actual return on those investments is also deferred and amortized against pension expense over a five year period.

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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (CONTINUED)

K. Fund Equity (Continued)

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.

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. Pensions

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

M. 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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (CONTINUED)

N. 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

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.
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, 2015. 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 $100,828,846 difference are as follows:

Bonds payable	$	(86,765,000)
Less: Underwriters discount		169,099
Add: Original issue premium		(1,018,319)
Accrued interest payable		(1,534,981)
Claims payable		(494,757)
Landfill postclosure costs		(1,839,732)
Compensated absences		(9,345,156)
Net adjustment to reduce *fund balance - total governmental funds* to arrive at *net position - governmental activities*	$	(100,828,846)

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 $3,090,619 difference are as follows:

Donations of capital assets	$	11,385,811
Disposal of capital assets		(8,295,192)
Net adjustment to increase *fund balance - total governmental funds* to arrive at *net position - governmental activities*	$	3,090,619

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 (Continued)

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 $35,154,277 difference are as follows:

Capital outlay	$ 13,407,060
Depreciation expense	(48,561,337)
Net adjustment to decrease *net changes in fund balances - total governmental funds* to arrive at *changes in net position of governmental activities*	$ (35,154,277)

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 $1,455,714 difference are as follows:

Compensated absences	$ (982,681)
Insurance claims	(70,428)
Amortization expense	108,940
Decrease in nonexchange financial guarantee	2,124,966
Pension expense	181,784
Landfill monitoring costs	245,835
Accrued interest payable	(152,702)
Net adjustment to increase *net changes in fund balances - total governmental funds* to arrive at *changes in net position of governmental activities*	$ 1,455,714

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, 2015, the County had the following investments:

Investment	Maturity	Amount
Certificate of deposit	12 month	$ 157,914
Certificate of deposit	15 month	122,147
Certificate of deposit	24 month	122,973
Georgia Fund 1	44 day WAM	51,116,529
Money market	1 day	40,106,740
		$ 91,626,303

The County is reporting its investments in Georgia Fund 1 and the money market investments as cash equivalents in the financial statements as of September 30, 2015.

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, 2015, the County's cash accounts were secured, insured or collateralized in accordance with state law.

NOTE 5. RECEIVABLES

Receivables at September 30, 2015, 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	$ 266,030	$ 125,442	$ 34,993
Accounts	1,001,790	1,208	9,825,038
Gross receivables	1,267,820	126,650	9,860,031
Less allowance for uncollectibles	26,603	12,544	3,499
Net total receivables	$ 1,241,217	$ 114,106	$ 9,856,532

	EMS Fund	Non-major Conference Center	Internal Service Funds
Receivables:			
Accounts	$ 7,224,212	$ 20,952	$ 615,862
Less allowance for uncollectibles	6,806,105	-	-
Net total receivables	$ 418,107	$ 20,952	$ 615,862

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, the City of Ball Ground, 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	$ 273,515,220	$ 3,520,060	$ 169,429	$ (2,315,000)	$ 274,889,709
Construction in progress	18,748,585	6,985,509	(19,234,094)	(138,672)	6,361,328
Total	292,263,805	10,505,569	(19,064,665)	(2,453,672)	281,251,037
Capital assets, being depreciated:					
Buildings and improvements	163,068,569	178,169	10,183,023	(4,295,446)	169,134,315
Infrastructure	1,012,287,796	8,429,195	8,827,736	-	1,029,544,727
Vehicles	24,238,541	4,892,355	-	(2,181,625)	26,949,271
Machinery and equipment	21,710,417	787,583	53,906	(2,281,616)	20,270,290
Total	1,221,305,323	14,287,302	19,064,665	(8,758,687)	1,245,898,603
Less accumulated depreciation for:					
Buildings	35,454,114	4,758,926	-	(752,454)	39,460,586
Infrastructure	402,407,322	41,037,024	-	-	443,444,346
Vehicles	17,431,442	1,536,986	-	(1,513,867)	17,454,561
Machinery and equipment	16,245,282	1,256,644	-	(650,846)	16,851,080
Total	471,538,160	48,589,580	-	(2,917,167)	517,210,573
Total capital assets, being depreciated, net	749,767,163	(34,302,278)	19,064,665	(5,841,520)	728,688,030
Governmental activities capital assets, net	$ 1,042,030,968	$ (23,796,709)	$ -	$ (8,295,192)	$ 1,009,939,067

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 $462,385 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	$ 2,811,280	$ 635,740	$ -	$ 3,447,020
Less accumulated depreciation for:				
Machinery and equipment	916,361	185,410	-	1,101,771
Total depreciable capital assets, net	$ 1,894,919	$ 450,330	$ -	$ 2,345,249

NOTE 6. CAPITAL ASSETS (CONTINUED)

A. Primary Government (Continued)

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

Governmental activities:	
General government	$ 656,452
Judicial	457,660
Public safety	3,507,850
Public works	41,364,091
Health and welfare	140,199
Culture and recreation	2,405,224
Housing and development	29,861
Fleet Services Fund	28,243
Total depreciation expense - governmental activities	$ 48,589,580
Business-type activities:	
Emergency Medical Services Fund	$ 168,589
Conference Center Fund	16,821
Total depreciation expense - business-type activities	$ 185,410

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

	Governmental Activities	Business-type Activities	Total
Capital assets, nondepreciable	$ 281,251,037	$ -	$ 281,251,037
Capital assets, depreciable, net	728,688,030	2,345,249	731,033,279
Bonds payable	(87,614,220)	-	(87,614,220)
Unspent bond proceeds	20,696,083	-	20,696,083
Net investment in capital assets	$ 943,020,930	$ 2,345,249	$ 945,366,179

NOTE 6. CAPITAL ASSETS (CONTINUED)

B. Discretely Presented Component Unit – Cherokee County Development Authority

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land	$ 6,688,781	$ -	$ (3,516,780)	$ 3,172,001
Total	6,688,781	-	(3,516,780)	3,172,001
Capital assets, being depreciated:				
Machinery and equipment	1,870,395	-	(1,870,395)	-
Less accumulated depreciation for:				
Machinery and equipment	818,300	-	(818,300)	-
Total capital assets, being depreciated	1,052,095	-	(1,052,095)	-
Total capital assets, net	$ 7,740,876	$ -	$ (4,568,875)	$ 3,172,001

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

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land	$ 587,961	$ 1,718,434	$ (333,464)	$ 1,972,931
Contruction in progress	-	385,475	-	385,475
Total	587,961	2,103,909	(333,464)	2,358,406
Capital assets, being depreciated:				
Machinery and equipment	-	1,052,095	-	1,052,095
Less accumulated depreciation for:				
Machinery and equipment	-	(93,520)	-	(93,520)
Total capital assets, being depreciated	-	958,575	-	958,575
Total capital assets, net	$ 587,961	$ 3,062,484	$ (333,464)	$ 3,316,981

NOTE 6. CAPITAL ASSETS (Continued)

D. Discretely Presented Component Unit – Library

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets, not being depreciated:				
Land and land improvement	$ 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	704,355	-	-	704,355
Books and collections	4,795,111	325,232	(708,672)	4,411,671
Total	14,869,980	325,232	(708,672)	14,486,540
Less accumulated depreciation for:				
Buildings	3,552,680	222,015	-	3,774,695
Improvements	172,602	22,018	-	194,620
Vehicles	85,864	1,500	-	87,364
Furniture and equipment	491,036	43,359	-	534,395
Books and collections	3,688,259	474,242	(708,672)	3,453,829
Total	7,990,441	763,134	(708,672)	8,044,903
Total capital assets, being depreciated, net	6,879,539	(437,902)	-	6,441,637
Total capital assets, net	$ 7,941,539	$ (437,902)	$ -	$ 7,503,637

NOTE 6. CAPITAL ASSETS (Continued)

E. Discretely Presented Component Unit – Department of Public Health

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, being depreciated:				
Furniture and equipment	$ 1,628,649	67,250	-	1,695,899
Improvements	103,288	-	-	103,288
Total	1,731,937	67,250	-	1,799,187
Less accumulated depreciation for:				
Furniture and equipment	1,451,961	87,538	-	1,539,499
Improvements	52,660	8,875	-	61,535
Total	1,504,621	96,413	-	1,601,034
Total capital assets, net	$ 227,316	$ (29,163)	$ -	$ 198,153

NOTE 8. LONG-TERM DEBT

Primary Government

The following is a summary of long-term debt activity for the fiscal year ended September 30, 2015:

	Beginning Balance Restated	Additions	Reductions	Ending Balance	Due within One year
Governmental activities					
Bonds payable	$ 91,180,000	$ -	$ (4,415,000)	$ 86,765,000	$ 4,090,000
Less: discounts	(182,272)	-	13,173	(169,099)	-
Add: premiums	1,140,432	-	(122,113)	1,018,319	-
Bonds payable, net	92,138,160	-	(4,523,940)	87,614,220	4,090,000
Capital leases	25,062	-	(25,062)	-	-
Net pension liability	37,721,500	2,986,883	(2,841,209)	37,867,174	-
Claims payable	424,329	910,196	(839,768)	494,757	371,068
Nonexchange guarantees	2,124,966	-	(2,124,966)	-	-
Compensated absences	8,432,044	3,345,748	(2,361,471)	9,416,321	7,062,241
Landfill postclosure	2,085,567	-	(245,835)	1,839,732	170,489
Governmental activities Long-term liabilities	$ 142,951,628	$ 7,242,827	$ (12,962,251)	$ 137,232,204	$ 11,693,798

For governmental activities, claims payable, compensated absences, and landfill postclosure costs are generally liquidated by the General Fund. The net pension liability is primarily liquidated through the General Fund and Fire District Fund. The beginning balance does not include $25,794 for the net OPEB obligation, as this year the County is reporting $35,865 as a net OPEB asset. In addition, the beginning balance has been restated as a result of implementing GASB 68 and 71 for the recording of the net pension liability.

NOTE 8. LONG-TERM DEBT (CONTINUED)

Primary Government (Continued)

	Beginning Balance Restated	Additions	Reductions	Ending Balance	Due within One year
Business-type activities					
Compensated absences	$ 448,702	$ 140,288	$ (73,738)	$ 515,252	$ 386,439
Net pension liability	2,260,422	178,986	(170,256)	2,269,152	-
Business-type activities Long-term liabilities	$ 2,709,124	$ 319,274	$ (243,994)	$ 2,784,404	$ 386,439

Bonds Payable – The County has general obligation bonds payable and a solid waste disposal revenue bond outstanding at September 30, 2015, 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	$ 32,530,000
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	2,920,000
Recovery zone economic development bond - 2010	4.52%	15 years	2025	10,767,000	9,967,000
Recreation bonds - 2012	1.90%	15 years	2026	11,410,000	6,380,000
Recreation bonds - 2014	2.84%	15 years	2029	22,823,000	21,763,000
	Plus unamortized premium				1,018,319
	Less unamortized discount				(169,099)
					87,614,220
	Less current maturities				4,090,000
					$ 83,524,220

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

Fiscal Year Ending September 30,	Principal	Interest
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	4,855,000	2,856,918
2021-2025	28,315,000	10,946,724
2026-2030	29,120,000	4,640,440
2031-2035	4,780,000	1,304,088
2035-2037	2,265,000	171,250
Total	$ 86,765,000	$ 32,995,812

NOTE 8. LONG-TERM DEBT (CONTINUED)

Primary Government (Continued)

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 $1,839,732 over the next 10 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, 2015. However, actual costs may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

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, 2015 the County has made $6,146,965 in total principal and interest payments on the guarantee, $3,978,020 being paid in the fiscal year ended September 30, 2015. As of September 30, 2015 the County has received $3,966,989 in reimbursements from the Cherokee County Development Authority. Based on projected future revenue of the Authority related to these properties, it is not likely that the County will have to make future principal and interest payments on these guarantees. The County is no longer reporting a liability for the guarantee as of September 30, 2015.

NOTE 8. LONG-TERM DEBT (CONTINUED)

Discretely Presented Component Unit – Cherokee County Development Authority

	Beginning Balance	Additions	Reductions	Ending Balance	Due within One year
Notes payable	$ 6,342,604	$ -	$ (3,760,155)	$ 2,582,449	$ 1,978,919
Cherokee County Development Authority - Long-term liabilities	$ 6,342,604	$ -	$ (3,760,155)	$ 2,582,449	$ 1,978,919

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 $30,722 with a maturity date of September 1, 2018. 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%.

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

Fiscal Year Ending September 30,	Principal	Interest
2016	$ 1,978,919	$ 48,762
2017	351,000	17,666
2018	252,530	3,402
Total	$ 2,582,449	$ 69,830

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 $720,498 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 $2,179,976 at September 30, 2015.

NOTE 9. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

The composition of interfund balances as of September 30, 2015, is as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Nonmajor governmental funds	$ 206,817
General Fund	Internal service funds	50,972
		$ 257,789

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.

Advances between the funds represent long-term borrowings between two funds which will be repaid over more than one fiscal year. The advances as of September 30, 2015 is as follows:

Receivable Fund	Payable Fund	Amount
Nonmajor governmental funds	Nonmajor governmental funds	$ 500,000

Transfers between the funds as of September 30, 2015 are as follows:

Receivable Fund	Payable Fund	Amount
EMS Fund	General Fund	$ 1,835,720
Nonmajor governmental funds	General Fund	3,236,087
Nonmajor governmental funds	Nonmajor governmental funds	179,005
		3,415,092
Nonmajor proprietary fund	Nonmajor governmental funds	168,530

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

A. Primary Government

Plan Description. The County, as authorized by the County Commission, has established a non-contributory defined benefit pension plan, The Cherokee County Defined Benefit Plan (the Plan), covering substantially all of the County's employees. The County's pension plan is administered through the Association County Commissioners of Georgia Third Restated Defined Benefit Plan (the ACCG Plan), an agent multiple-employer pension plan administered by GEBCorp and affiliated with the Association of County Commissioners of Georgia (ACCG). The Plan provides retirement, disability, and death benefits to plan members and beneficiaries. Plan benefits are provided for Plan participants who were participants in the Plan before January 1, 2004 whereby retirees receive between 1% and 1.75% multiplied by the average of the highest five consecutive years of earnings multiplied by the total credited years of service. Plan benefits are provided for Plan participants who were participants in the Plan on or after January 1, 2004 whereby retirees receive 1% multiplied by the average of the highest five consecutive years of earnings multiplied by the total credited years of service. The ACCG, in its role as the Plan sponsor, has the sole authority to establish and amend the benefit provisions and the contribution rates of the County related to the 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. The County Commission retains this authority. The ACCG Plan issues a publicly available financial report that includes financial statements and required supplementary information for the pension trust. That report may be obtained at www.gebcorp.com or by writing to Association County Commissioners of Georgia, Retirement Services, 191 Peachtree Street, NE, Atlanta, Georgia 30303 or by calling (800) 736-7166.

Plan Membership. As of January 1, 2015, the date of the most recent actuarial valuation date, pension plan membership consisted of the following:

Retireees, Beneficiaries and Disables receiving benefits	275
Terminated plan participants entitled to but not yet receiving benefits	536
Active employees participating in the Plan	1,146
Total number of Plan participants	1,957

Contributions. The Plan is subject to minimum funding standards of the Georgia Public Retirement Systems Standards law. The Board of Trustees of the ACCG Plan has adopted a recommended actuarial funding policy for the plan which meets state minimum requirements and will accumulate sufficient funds to provide the benefits under the plan. The funding policy for the Plan, as adopted by the County Commission, is to contribute an amount equal to or greater than the actuarially recommended contribution rate. This rate is based on the estimated amount necessary to finance the costs of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. For the year ended September 30, 2015, the County's contribution rate was 6.5% of annual payroll. County contributions to the Plan were $3,360,194 for the year ended September 30, 2015.

NOTE 10. DEFINED BENEFIT PENSION PLAN (CONTINUED)

A. Primary Government (Continued)

Net Pension Liability of the County

Effective October 1, 2014, the County implemented the provisions of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*, and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment to GASB Statement No. 68,* which significantly changed the County's accounting for pension amounts. The information disclosed below is presented in accordance with this new standard.

The County's net pension liability was measured as of December 31, 2014. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as January 1, 2014 with update procedures performed by the actuary to roll forward to the total pension liability measured as of December 31, 2014.

Actuarial Assumptions. The total pension liability in the January 1, 2014 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00%
Salary increases	3.5% - 5.5%, including inflation
Investment rate of return	7.50 %, net of pension plan investment expense, including inflation

Mortality rates were based on the RP-2000 Combined Healthy Mortality Table.

The actuarial assumptions used in the January 1, 2014 valuation were based on the results of an actuarial experience study through December 31, 2013.

The long-term expected rate of return on pension plan investments was determined through a blend of using a building-block method based on 20-year benchmarks (25%) and 30-year benchmarks (25%), as well as forward-looking capital market assumptions for a moderate asset allocation (50%), as determined by UBS. Expected future rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of December 31, 2014 are summarized in the table on the following page:

NOTE 10. DEFINED BENEFIT PENSION PLAN (CONTINUED)

A. Primary Government (Continued)

Asset class	Target allocation	Long-term expected real rate of return*
Fixed income	30%	6.78%
Large Cap equity	30%	9.77
International equity	15%	7.48
Other equity	20%	9.23
Real estate	5%	10.63
Total	100%	

* Rates shown are net of the 3.00% assumed rate of inflation

Discount rate. The discount rate used to measure the total pension liability was 7.5%. The projection of cash flows used to determine the discount rate assumed that County contributions will be made based on the average County contribution made to the Plan over the prior five years. Based on this assumption, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all of the projected benefit payments to determine the total pension liability.

Changes in the Net Pension Liability of the County. The changes in the components of the net pension liability of the County for the year ended September 30, 2015, were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 9/30/14	$ 93,682,001	$ 53,700,079	$ 39,981,922
Changes for the year:			
Service cost	3,232,735	-	3,232,735
Interest	6,841,216	-	6,841,216
Contributions—employer	-	3,284,519	(3,284,519)
Contributions—employee	-	3,161,975	(3,161,975)
Net investment income	-	3,735,315	(3,735,315)
Benefit payments, including refunds of employee contributions	(4,931,584)	(4,931,584)	-
Administrative expense	-	(172,667)	172,667
Other changes	-	(89,595)	89,595
Net changes	5,142,367	4,987,963	154,404
Balances at 9/30/15	$ 98,824,368	$ 58,688,042	$ 40,136,326

NOTE 10. DEFINED BENEFIT PENSION PLAN (CONTINUED)

A. Primary Government (Continued)

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

Sensitivity of the net pension liability to changes in the discount rate. The following presents the net pension liability of the County, calculated using the discount rate of 7.5 percent, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.5 percent) or 1-percentage-point higher (8.5 percent) than the current rate:

	1% Decrease (6.5%)	Current Discount Rate (7.5%)	1% Increase (8.5%)
County's net pension liability	$ 55,016,716	$ 40,136,326	$ 28,240,991

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 December 31, 2014 and the current sharing pattern of costs between employer and employee.

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended September 30, 2015, the County recognized pension expense of $3,165,869. At September 30, 2015, the County reported deferred outflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources
Net difference between projected and actual earnings on pension plan investments	$ 273,054
Contributions made subsquent to the measurement date - pension	2,497,647
	$ 2,770,701

The County's contributions subsequent to the measurement date of $2,497,647 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the fiscal year ending September 30, 2016. The other amount reported as deferred outflows of resources relate to pensions will be recognized in pension expense as follows:

NOTE 10. DEFINED BENEFIT PENSION PLAN (CONTINUED)

A. Primary Government (Continued)

Deferred outflows of resources related to pensions will be recognized in pension expense as follows:

Year ending September 30:		
2016	$	68,264
2017		68,264
2018		68,264
2019		68,262
Total	$	273,054

B. Discretely Presented Component Unit – Department of Public Health

Plan Description. All full-time personnel employed by the Board of Health participate in the Employees' Retirement System of Georgia (ERS), which is a cost-sharing multiple-employer, defined benefit, public employee retirement system (PERS). ERS is a cost-sharing multiple-employer defined benefit pension plan established by the Georgia General Assembly during the 1949 Legislative Session for the purpose of providing retirement allowances for employees of the State of Georgia and its political subdivisions. ERS is directed by a Board of Trustees. Title 47 of the O.C.G.A. assigns the authority to establish and amend the benefit provisions to the State Legislature. ERS issues a publicly available financial report that can be obtained at www.ers.ga.gov/formspubs/formspubs.

ERS provides service retirement, disability retirement, and survivor's benefits for its members. Members may retire and receive a normal monthly retirement benefit after 10 years of creditable service and the age of 65. Early retirement at the age of 60 may be elected, with a 5% reduction of benefits for each year under the age of 65 if the individual has fewer than 30 years of creditable service. Individuals with 30 years of creditable service may retire early, regardless of age. Death benefits and disability retirement benefits vary according to years of service.

Members become fully vested after 10 years of service. If a member terminates with less than 10 years of service, no vesting of employer contributions occurs, but the member's contributions are refunded with interest.

For the year ended June 30, 2015, the Board of Health's total payroll for all employees was $7,697,802 and total covered payroll was $4,391,260. Covered payroll refers to all compensation paid by the Board of Health to active employees covered by the plan.

NOTE 10. DEFINED BENEFIT PENSION PLAN (CONTINUED)

B. Discretely Presented Component Unit – Department of Public Health (Continued)

Contributions. The Board contribution is set by the ERS Board of Trustees, dependent on the recommendation of the System's actuary. Such employer contributions fund the major portion of benefits under ERS and are adjusted periodically to insure actuarial soundness of the System. The employer contribution rate varies depending on which retirement plan an employee is enrolled. Employees whose full-time employment began before July 1, 1982, participate in the "old" plan. Employees whose full-time employment began between July 1, 1982, and December 31, 2008, are enrolled in the "new" plan and the employer contribution rate for the old and new plan was 21.96%. All employees whose full-time employment began after January 1, 2009, are enrolled in the GSEPS plan. The Board of Health's contributions to ERS totaled $920,619 for the year ended June 30, 2015. The employer contribution rate for this plan was 20.96% for fiscal year 2015.

All members of the system contribute varying percentages for Retirement Contributions and Group Term Life Insurance depending on which retirement plan the employee is enrolled. Those enrolled in the "old" plan contribute a total of 6.5% of Earnable Compensation (6.25% for retirement and .25% for Group Term Life). Employees enrolled in the GSEPS plan contribute 1.25% (all retirement contributions). All employee contributions on deposit at least one year earn four percent interest compounded annually.

In addition, participants in the GSEPS plan can voluntarily participate in a 401k plan. Members in this plan will receive a 1% salary match from the state on the first 1% of compensation contributed by the employee. For each additional percent contributed by an employee (up to 4%), the state will match 50% of that amount (up to 2% of compensation). The 401k employer contribution is subject to a five year vesting schedule, vesting 20% for each completed year of service in a GSEPS-eligible position.

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

At June 30, 2015, the Cherokee County Board of Health reported a liability of $6,989,502 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2013. The Board of Health's proportion of the net pension liability was based on contributions to ERS during the fiscal year ended June 30, 2014. At June 30, 2014, the Board of Health's proportion was .186356%, which was a decrease of .008186% from its proportion measured as of June 30, 2013.

NOTE 10. DEFINED BENEFIT PENSION PLAN (CONTINUED)

B. Discretely Presented Component Unit – Department of Public Health (Continued)

Pension Liabilities, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions (continued). For the year ended June 30, 2015, the Board of Health recognized pension expense of $646,559. At June 30, 2015, the Board of Health reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	$ -	$ 1,705,923
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	244,454
Employer contributions subsequent to the measurement date	920,619	-
Total	$ 920,619	$ 1,950,377

The $920,619 of deferred outflows of resources resulting from the Board of Health's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in the pension expense as follows:

Year ending June 30:	
2016	$ (579,265)
2017	(518,151)
2018	(426,481)
2019	(426,480)
2020	-
	$ (1,950,377)

NOTE 10. DEFINED BENEFIT PENSION PLAN (CONTINUED)

B. Discretely Presented Component Unit – Department of Public Health (Continued)

Actuarial assumptions. The total pension liability was determined by an actuarial valuation as of June 30, 2013, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00%
Salary increases	5.45% - 9.25%, including inflation
Investment rate of return	7.50%, including inflation, net of pension plan investment expense

Mortality rates were based on the RP-2000 Combined Mortality Table for the periods after service retirement, for dependent beneficiaries, and for deaths in active service, and the RP-2000 Disabled Mortality Table set back eleven years for males for the period after disability retirement.

The actuarial assumptions used in the June 30, 2013 valuation were based on the results of an actuarial experience study for the period January 1, 2004–June 30, 2009.

The long-term expected rate of return on pension plan investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target asset allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset class	Target allocation	Long-term expected real rate of return*
Fixed income	30.0%	3.00%
Domestic Large Stocks	39.7%	6.50%
Domestic Mid Stocks	3.7%	10.00%
Domestic Small Stocks	1.6%	13.00%
International Developed Market Stocks	18.9%	6.50%
International Emerging Market Stocks	6.1%	11.00%
Total	100.0%	

* Rates shown are net of the 3% assumed rate of inflation

NOTE 10. DEFINED BENEFIT PENSION PLAN (CONTINUED)

B. Discretely Presented Component Unit – Department of Public Health (Continued)

Discount rate. The discount rate used to measure the total pension liability was 7.5%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all of the projected benefit payments to determine the total pension liability.

Sensitivity of the Board of Health's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the Board of Health's proportionate share of the net pension liability calculated using the discount rate of 7.5 percent, as well as what the Board of Health's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1% lower or higher than the current rate:

	1% Decrease (6.5%)	Current Discount Rate (7.5%)	1% Increase (8.5%)
Board of Health's proportionate share of net pension liability	$ 10,192,080	$ 6,989,502	$ 4,263,361

Actuarial Valuation Date. June 30, 2013 is the actuarial valuation date upon which the total pension liability for the plan is based. An expected total pension liability is determined as of June 30, 2014 using standard roll forward techniques. The roll forward calculation adds the annual normal cost (also called service cost), subtracts the actual benefit payments and refunds for the plan year, and then applies the expected investment rate of return for the year.

Plan Fiduciary Net Position. Detailed information about the ERS fiduciary net position is available in the separately issued Employees' Retirement System of Georgia financial report. That report may be obtained via the internet at www.ers.ga.gov.

NOTE 10. DEFINED BENEFIT PENSION PLAN (CONTINUED)

C. Discretely Presented Component Unit – Sequoyah Regional Library System

Plan Description. The Sequoyah Regional Library System employees are provided a pension through the Teacher Retirement System of Georgia (TRS). TRS, a cost-sharing multiple-employer defined benefit pension plan, is administered by the TRS Board of Trustees (TRS Board). Title 47 of the O.C.G.A. assigns the authority to establish and amend the benefit provisions to the State Legislature. TRS issues a publicly available financial report that can be obtained at www.trsga.com/publications.

Benefits Provided. TRS provides service retirement, disability retirement and death benefits. Normal retirement benefits are determined at 2% of the average of the employee's two highest paid consecutive years of service, multiplied by the number of years of creditable service up to 40 years. An employee is eligible for normal service retirement after 30 years of creditable service, regardless of age, or after 10 years of creditable service and attainment of age 60. Ten years of service is required for disability and death benefits eligibility. Disability benefits are based on the employee's creditable service, regardless of age, or after 10 years of service and attainment of age 60. Death benefits equal the amount that would be payable to the employee's beneficiary had the employee retired upon the date of death. Death benefits are based on the employee's creditable service and compensation up to the date of death.

Contributions: Per Title 47 of the O.C.G.A., contribution requirements of active employees and participating employers, as actuarially determined, are established and may be amended by the TRS Board. Contributions are expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Employees were required to contribute 6.00% of their annual pay during fiscal year 2015. The Library's contractually required contribution rate for the year ended June 30, 2015 was 13.15% of annual payroll. Library contributions to TRS were $211,031.

Pension Liabilities, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions. At June 30, 2015, the Library reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2014. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2013. An expected total pension liability as of June 30, 2014 was determined using standard roll forward techniques. The Library's proportion of the net pension liability was based on contributions to TRS during the fiscal year ended June 30, 2014. At June 30, 2014, the Library's proportion was 0.015769% which was a decrease of 0.000252% from its proportion measured as of June 30, 2013.

NOTE 10. DEFINED BENEFIT PENSION PLAN (CONTINUED)

C. Discretely Presented Component Unit – Sequoyah Regional Library System (Continued)

Pension Liabilities, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions (continued). For the year ended June 30, 2015, the Library recognized pension expense of $128,426. At June 30, 2015, the Library reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	$ -	$ 694,525
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	35,779
Employer contributions subsequent to the measurement date	211,031	-
Total	$ 211,031	$ 730,304

Library contributions subsequent to the measurement date of $211,031 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ending June 30:	
2016	$ (181,763)
2017	(181,763)
2018	(181,763)
2019	(181,763)
2020	(3,252)
	$ (730,304)

Actuarial Assumptions. The total pension liability as of June 30, 2014 was determined by an actuarial valuation as of June 30, 2013 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00%
Salary Increases	3.75-7.00%, average, including inflation
Investment rate of return	7.50%, net of pension plan investment expense, including inflation

NOTE 10. DEFINED BENEFIT PENSION PLAN (CONTINUED)

C. Discretely Presented Component Unit – Sequoyah Regional Library System (Continued)

Actuarial Assumptions (continued). Mortality rates were based on the RP-2000 Combined Mortality Table for Males and Females set back two years for males and set back three years for females.

The actuarial assumptions used in the June 30, 2013 valuation were based on the results of an actuarial experience study for the period July 1, 2004 - June 30, 2009.

The long-term expected rate of return on pension plan investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected nominal returns, net of pension plan investment expense and the assumed rate of inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset class	Target allocation	Long-term expected real rate of return*
Fixed income	30.0%	3.00%
Domestic Large Stocks	39.7%	6.50%
Domestic Mid Stocks	3.7%	10.00%
Domestic Small Stocks	1.6%	13.00%
International Developed Market Stocks	18.9%	6.50%
International Emerging Market Stocks	6.1%	11.00%
Total	100.0%	

* Rates shown are net of the 3% assumed rate of inflation

Discount Rate. The discount rate used to measure the total pension liability was 7.50%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

NOTE 10. DEFINED BENEFIT PENSION PLAN (CONTINUED)

C. Discretely Presented Component Unit – Sequoyah Regional Library System (Continued)

Discount Rate (continued). The following presents the Library's proportionate share of net pension liability calculated using the discount rate of 7.50%, as well as what the Library's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.50%) or 1-percentage-point higher (8.50%) than the current rate:

	1% Decrease (6.5%)	Current Discount Rate (7.5%)	1% Increase (8.5%)
Board of Health's proportionate share of net pension liability	$ 3,671,367	$ 1,992,205	$ 609,450

Pension Plan Fiduciary Net Position. Detailed information about the pension plan's fiduciary net position is available in the separately issued TRS financial report which is publicly available at www.trsga.com/publications.

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 Massachusetts Mutual. 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, 2015, 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, 2015, 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 POSTEMPLOYMENT BENEFITS

A. Plan Description

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

The County offers postemployment 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 $420 for retiree only, $672 for retiree plus spouse, or $1,092 for retiree plus family, 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.

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, 2014.

Active employees (fully eligible)	101
Active employees (not fully eligible)	844
Retirees	54
Total	999

NOTE 12. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

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 (Asset)
10/1/2014	$ 451,380	$ 513,039	113.66 %	$ (35,865)
10/1/2013	291,000	365,826	125.71	25,764
10/1/2012	292,000	1,073,184	367.53	100,620

C. Schedule of Funding Progress

As of the most recent valuation date, October 1, 2014, 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
10/1/14	$ -	$ 5,411,832	$ 5,411,832	- %	$ 52,217,792	- %

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.

NOTE 12. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

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	$ 451,870
Interest on Net OPEB Obligation	864
Adjustment to ARC	(1,354)
Annual OPEB Cost	$ 451,380

Derivation of Net OPEB Obligation	
Net OPEB Obligation as of Prior Period	$ 25,794
Annual OPEB Cost	451,380
Acutal Contribution to Plan	(513,039)
Decrease in Net OPEB Obligation	(61,659)
Net OPEB Obligation (Asset) as of End of Fiscal Year	$ (35,865)

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, 2014 and the current sharing pattern of cost between employer and employee. The assumptions used in the October 1, 2014 actuarial valuations are as follows:

Cost Method	Projected Unit Credit
Actuarial Asset Valuation Method	Market Value of Assets
Assumed Rate of Return on Investments	3.35%
Medical Cost Trend Rate	7.50%
Ultimate Medical Cost Trend Rate	5.00%
Year of Ultimate Medical Trend Rate	2020
Amortization Method	Level Dollar, open (1)
Remaining Amortization Period	30 years
Payroll Inflation Rate	3.50%

(1) The grandfathered benefites 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.

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 Charges In Estimates	Claims Paid	End of Year Claims Liability
2015	$ 424,329	$ 910,196	$ 839,768	$ 494,757
2014	590,274	810,716	976,661	424,329
2013	1,022,137	490,924	922,787	590,274

NOTE 14. COMMITMENTS AND CONTINGENT LIABILITIES

Contractual Commitments:

In addition to the liabilities enumerated in the balance sheet, at September 30, 2015, the County has contractual commitments on uncompleted contracts of $8,840,376.

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, 2015, the County spent $210,530 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

As discussed in Note 10 above, the County implemented the provisions of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions—an amendment of GASB Statement No. 27* as well as Statement No. 71, *Pension Transition for Contributions made Subsequent to the Measurement Date – an amendment of GASB Statement No. 68*, effective October 1, 2014. The new standards significantly changed the County's accounting for pension amounts. As a result of this change in accounting principle, the County was required to restate beginning net position as shown below:

	Governmental Activities
Net position, as previously reported	$ 1,028,565,735
Restatement for implementation of GASB Statements No. 68 & 71:	
Net pension liability as of June 30, 2014	(37,721,500)
Removal of previously reported net pension asset, under GASB Statement No. 27	3,544,359
Contributions made subsequent to prior measurement period	2,285,043
Net position, as restated	$ 996,673,637

	EMS Fund
Net position, as previously reported	$ 2,714,013
Restatement for implementation of GASB Statements No. 68 & 71:	
Net pension liability as of June 30, 2014	(2,260,422)
Contributions made subsequent to prior measurement period	136,929
Net position, as restated	$ 590,520

	Business-type Activities
Net position, as previously reported	$ 3,199,685
Restatement for implementation of GASB Statements No. 68 & 71:	
Net pension liability as of June 30, 2014	(2,260,422)
Contributions made subsequent to prior measurement period	136,929
Net position, as restated	$ 1,076,192

NOTE 16. RESTATEMENT (CONTINUED)

	Fleet Fund
Net position, as previously reported	$ 280,942
Restatement for implementation of GASB Statements No. 68 & 71:	
Net pension liability as of June 30, 2014	(320,023)
Contributions made subsequent to prior measurement period	19,386
Net position (deficit), as restated	$ (19,695)

	Board of Health
Net position, as previously reported	$ 1,926,058
Restatement for implementation of GASB Statement No. 68 & 71:	(8,665,819)
Net position, as restated	$ (6,739,761)

	Sequoyah Regional Library System
Net position, as previously reported	$ 9,066,817
Restatement for implementation of GASB Statement No. 68 and 71:	(2,594,083)
Net position, as restated	$ 6,472,734

REQUIRED SUPPLEMENTARY INFORMATION

CHEROKEE COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS

Other Postemployment 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)
9/30/2015	$ -	$ 5,411,832	$ 5,411,832	0.0%	$ 52,217,792	0.0%
9/30/2014	-	4,686,000	4,686,000	0.0%	48,820,714	0.0%
9/30/2013	-	4,818,000	4,818,000	0.0%	45,539,495	0.0%

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

CHEROKEE COUNTY, GEORGIA

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

		2015
Total pension liability		
Service cost	$	3,232,735
Interest on total pension liability		6,841,216
Benefit payments, including refunds of employee contributions		(4,931,584)
Net change in total pension liability		5,142,367
Total pension liability - beginning		93,682,001
Total pension liability - ending (a)	$	98,824,368
Plan fiduciary net position		
Contributions - employer	$	3,284,519
Contributions - employee		3,161,975
Net investment income		3,735,315
Benefit payments, including refunds of employee contributions		(4,931,584)
Administrative expenses		(172,667)
Other		(89,595)
Net change in plan fiduciary net position		4,987,963
Plan fiduciary net position - beginning		53,700,079
Plan fiduciary net position - ending (b)	$	58,688,042
County's net pension liability - ending (a) - (b)	$	40,136,326
Plan fiduciary net position as a percentage of the total pension liability		59.4%
Covered-employee payroll	$	48,386,989
County's net pension liability as a percentage of covered - employee payroll		82.9%

Notes to the Schedule

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

CHEROKEE COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF COUNTY CONTRIBUTIONS

	2015	2014
Actuarially determined contribution	$ 4,044,842	$ 3,871,516
Contributions in relation to the actuarially determined contribution	3,360,194	3,162,573
Contribution deficiency (excess)	$ 684,648	$ 708,943
Covered-employee payroll	$ 51,554,723	$ 48,386,989
Contributions as a percentage of Covered-employee payroll	6.5%	6.5%

Notes to the Schedule

Valuation Date	January 1, 2014
Cost Method	Entry Age Normal
Actuarial Asset Valuation Method	Smoothed market value with a 5-year smoothing period
Assumed Rate of Return On Investments	7.50%
Projected Salary Increases	3.5% - 5.5% (including 3.00% for inflation)
Cost-of-living Adjustment	3.00%
Amortization Method	Closed level dollar for unfunded liability
Remaining Amortization Period	None remaining

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

CHEROKEE COUNTY, GEORGIA

COMPONENT UNIT - CHEROKEE COUNTY BOARD OF HEALTH
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER'S PROPORTIONATE
SHARE OF THE NET PENSION LIABILITY

		2015
Employer's proportion of the net pension liability		0.186356%
Employer's proportionate share of the net pension liability	$	6,989,502
Employer's covered payroll during the measurement period	$	4,391,260
Employer's proportionate share of the net pension liability as a percentage of its covered-employee payroll		159.17%
Plan fiduciary net position as a percentage of the total pension liability		77.99%

Notes to the Schedule

The schedule above is intended to show information for 10 years. Additional years will be displayed as they become available.

CHEROKEE COUNTY, GEORGIA

COMPONENT UNIT - CHEROKEE COUNTY BOARD OF HEALTH
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER'S PENSION CONTRIBUTIONS

	2015	2014
Actuarially determined contribution	$ 920,619	$ 777,574
Contributions in relation to the actuarially determined contribution	920,619	777,574
Contribution deficiency (excess)	$ -	$ -
Covered-employee payroll	$ 4,391,260	$ 4,431,088
Contributions as a percentage of Covered-employee payroll	20.96%	17.55%

(Historical information prior to the implementation of GASB 67/68 is not required)

CHEROKEE COUNTY, GEORGIA

COMPONENT UNIT - SEQUOYAH REGIONAL LIBRARY SYSTEM
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER'S PROPORTIONATE
SHARE OF THE NET PENSION LIABILITY

		2015
Employer's proportion of the net pension liability		0.015769%
Employer's proportionate share of the net pension liability	$	1,992,205
Employer's covered payroll during the measurement period	$	1,604,797
Employer's proportionate share of the net pension liability as a percentage of its covered-employee payroll		124.14%
Plan fiduciary net position as a percentage of the total pension liability		84.03%

Notes to the Schedule

The schedule above is intended to show information for 10 years. Additional years will be displayed as they become available.

CHEROKEE COUNTY, GEORGIA

COMPONENT UNIT - SEQUOYAH REGIONAL LIBRARY SYSTEM
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER'S PENSION CONTRIBUTIONS

		2015
Actuarially determined contribution	$	211,031
Contributions in relation to the actuarially determined contribution		211,031
Contribution deficiency (excess)	$	-
Covered-employee payroll	$	1,604,797
Contributions as a percentage of Covered-employee payroll		13.15%

(Historical information prior to the implementation of GASB 67/68 is not required)

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
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

	SPLOST 2012			
	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Sales tax	$ 31,528,970	$ 31,528,970	$ 33,980,669	$ 2,451,699
Intergovernmental	1,890,476	2,090,476	1,740,477	(349,999)
Investment income	8,000	8,000	67,734	59,734
Other revenues	320,000	320,000	519,831	199,831
Total revenues	33,747,446	33,947,446	36,308,711	2,361,265
EXPENDITURES				
Public works	2,350,404	2,350,404	3,908,581	(1,558,177)
Public safety	-	-	44,898	(44,898)
Intergovernmental	12,649,223	12,649,223	14,113,597	(1,464,374)
Capital outlay	23,103,142	22,963,757	8,337,837	14,625,920
Housing and development	139,248	139,248	139,248	-
Total expenditures	38,242,017	38,102,632	26,544,161	11,558,471
Net change in fund balances	(4,494,571)	(4,155,186)	9,764,550	13,919,736
FUND BALANCES, beginning of fiscal year	27,695,026	27,695,026	27,695,026	-
FUND BALANCES, end of fiscal year	$ 23,200,455	$ 23,539,840	$ 37,459,576	$ 13,919,736

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, 2015

	Recreation Bonds			
	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Investment income	$ 4,800	$ 4,800	$ 46,223	$ 41,423
Other	-	-	250,000	250,000
Total revenues	4,800	4,800	296,223	291,423
EXPENDITURES				
Culture and recreation	296,410	296,410	291,302	5,108
Capital outlay	14,734,633	14,734,633	4,150,877	10,583,756
Debt service - issuance costs	-	-	2,279	(2,279)
Total expenditures	15,031,043	15,031,043	4,444,458	10,586,585
Net change in fund balances	(15,026,243)	(15,026,243)	(4,148,235)	10,878,008
FUND BALANCES, beginning of fiscal year	24,204,831	24,204,831	24,204,831	-
FUND BALANCES, end of fiscal year	$ 9,178,588	$ 9,178,588	$ 20,056,596	$ 10,878,008

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.
Mental Health Court	To account for the revenues and operating expenditures of the County's Mental Health Court which supports the needs of the mentally ill who come in contact with the justice system. Revenues of this fund are primarily grant revenues and transfers from the DATE Fund.
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.

CHEROKEE COUNTY, GEORGIA

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds (Continued)

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.

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, 2015

	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	$ 52,063	$ 187,061	$ 12,946	$ 94,945	$ 142,660	$ 589,543	$ -	$ 663,359	$ 65,018	$ 464,269	$ 89,905
Investments	-	403,034	-	-	-	-	-	-	-	-	-
Property taxes receivable, net of allowance	-	-	-	-	-	-	-	-	-	-	-
Accounts receivable, net of allowance	-	-	-	-	-	4,789	134,435	29,990	7,452	161,096	50
Due from other governments	-	-	111,563	-	265,787	-	-	-	-	-	-
Advances to other funds	-	-	-	-	-	-	-	-	-	-	-
Prepaid items	-	-	1,272	-	282	-	320	-	-	10,389	-
Total assets	$ 52,063	$ 590,095	$ 125,781	$ 94,945	$ 408,729	$ 594,332	$ 134,755	$ 693,349	$ 72,470	$ 635,754	$ 89,955
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES											
LIABILITIES											
Accounts payable	$ 144	$ -	$ 23,891	$ 1,958	$ 65,367	$ -	$ 34,113	$ 28,195	$ -	$ 67,181	$ 20,510
Accrued liabilities	-	-	33,225	-	14,254	2,117	33,308	6,051	3,966	116,363	-
Due to other funds	-	-	47,218	-	-	-	11,091	-	-	-	-
Advance from other funds	-	-	-	-	-	-	-	-	-	-	-
Total liabilities	144	-	104,334	1,958	79,621	2,117	78,512	34,246	3,966	183,544	20,510
DEFERRED INFLOWS OF RESOURCES											
Unearned revenue - advance registration fees	-	-	-	-	-	-	-	-	-	160,523	-
Unavailable revenue - property taxes	-	-	-	-	-	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-	-	-	-	160,523	-
FUND BALANCES											
Nonspendable:											
Prepaid items	-	-	1,272	-	282	-	320	-	-	10,389	-
Advances to other funds	-	-	-	-	-	-	-	-	-	-	-
Restricted:											
Law library operations	-	590,095	-	-	-	-	-	-	-	-	-
Senior services	-	-	20,175	-	-	-	-	-	-	-	-
Public safety	-	-	-	92,987	-	-	-	-	-	-	-
Court services	-	-	-	-	-	592,215	-	659,103	-	-	69,445
SPLOST projects	-	-	-	-	-	-	-	-	-	-	-
Unincorporated services	-	-	-	-	-	-	-	-	-	-	-
Grant activities	-	-	-	-	328,826	-	-	-	-	-	-
Jail operation and construction	-	-	-	-	-	-	-	-	-	-	-
E911 operations	-	-	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	68,504	-	-
Debt Service	-	-	-	-	-	-	-	-	-	-	-
Impact fees	-	-	-	-	-	-	-	-	-	-	-
Committed:											
Jail and inmate services	51,919	-	-	-	-	-	-	-	-	-	-
Animal control	-	-	-	-	-	-	55,923	-	-	-	-
Park and recreation activities	-	-	-	-	-	-	-	-	-	281,298	-
Unassigned (deficit)	-	-	-	-	-	-	-	-	-	-	-
Total fund balance	51,919	590,095	21,447	92,987	329,108	592,215	56,243	659,103	68,504	291,687	69,445
Total liabilities, deferred inflow of resources, and fund balances	$ 52,063	$ 590,095	$ 125,781	$ 94,945	$ 408,729	$ 594,332	$ 134,755	$ 693,349	$ 72,470	$ 635,754	$ 89,955

continued:

ASSETS	Special Revenue									Capital Project Funds				
	CDBG	Jail	Sheriff's Forfeiture	E-911	Hotel Motel	Transportation	Drug Accountability Court	Mental Health Court	Unincorporated County Services	SPLOST V	Resource Recovery Development Authority	Impact Fees	Debt Service Fund	Total
Cash	$ -	$ 1,008,129	$ 59,800	$ 1,298,821	$ -	$ -	$ 209,714	$ -	$ 2,678,810	$ 4,101,372	$ 5,788	$ 6,551,810	$ 1,198,288	$ 19,474,301
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	403,034
Property taxes receivable, net of allowance	-	-	-	-	-	-	-	-	-	-	-	-	31,494	31,494
Accounts receivable, net of allowance	-	14,925	-	1,172,721	13,435	-	84,512	2,962	8,194,273	-	-	4,398	-	9,825,038
Due from other governments	154,419	-	-	-	-	101,098	-	-	-	-	-	-	-	632,867
Advances to other funds	-	-	-	-	-	-	-	-	500,000	-	-	-	-	500,000
Prepaid items	149	19,596	-	3,601	-	234	1,200	-	6,890	-	304,746	-	-	348,679
Total assets	$ 154,568	$ 1,042,650	$ 59,800	$ 2,475,143	$ 13,435	$ 101,332	$ 295,426	$ 2,962	$ 11,379,973	$ 4,101,372	$ 310,534	$ 6,556,208	$ 1,229,782	$ 31,215,413
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES														
LIABILITIES														
Accounts payable	$ 57,965	$ 2,756	$ -	$ 59,986	$ -	$ 10,794	$ 16,410	$ 262	$ 231,127	$ 188,519	$ 8,679	$ -	$ -	$ 817,857
Accrued liabilities	6,781	-	-	154,641	-	26,026	6,920	-	350,970	-	-	-	-	754,622
Due to other funds	88,881	-	-	-	13,435	43,492	-	2,700	-	-	-	-	-	206,817
Advance from other funds	-	-	-	-	-	-	-	-	-	-	-	-	500,000	500,000
Total liabilities	153,627	2,756	-	214,627	13,435	80,312	23,330	2,962	582,097	188,519	8,679	-	500,000	2,279,296
DEFERRED INFLOWS OF RESOURCES														
Unearned revenue - advance registration fees	-	-	-	-	-	-	-	-	-	-	-	-	-	160,523
Unavailable revenue - property taxes	-	-	-	-	-	-	-	-	-	-	-	-	29,002	29,002
Total deferred inflows of resources	-	-	-	-	-	-	-	-	-	-	-	-	29,002	189,525
FUND BALANCES														
Nonspendable:														
Prepaid items	149	19,596	-	3,601	-	234	1,200	-	6,890	-	304,746	-	-	348,679
Advances to other funds	-	-	-	-	-	-	-	-	500,000	-	-	-	-	500,000
Restricted:														
Law library operations	-	-	-	-	-	-	-	-	-	-	-	-	-	590,095
Senior services	-	-	-	-	-	-	-	-	-	-	-	-	-	20,175
Public safety	-	-	59,800	-	-	-	-	-	-	-	-	-	-	152,787
Court services	-	-	-	-	-	-	-	-	-	-	-	-	-	1,320,763
SPLOST projects	-	-	-	-	-	-	-	-	-	3,912,853	-	-	-	3,912,853
Unincorporated services	-	-	-	-	-	-	-	-	10,290,986	-	-	-	-	10,290,986
Grant activities	792	-	-	-	-	-	270,896	-	-	-	-	-	-	600,514
Jail operation and construction	-	1,020,298	-	-	-	-	-	-	-	-	-	-	-	1,020,298
E911 operations	-	-	-	2,256,915	-	-	-	-	-	-	-	-	-	2,256,915
Health and welfare	-	-	-	-	-	20,786	-	-	-	-	-	-	-	89,290
Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	700,780	700,780
Impact fees	-	-	-	-	-	-	-	-	-	-	-	6,556,208	-	6,556,208
Committed:														
Jail and inmate services	-	-	-	-	-	-	-	-	-	-	-	-	-	51,919
Animal control	-	-	-	-	-	-	-	-	-	-	-	-	-	55,923
Park and recreation activities	-	-	-	-	-	-	-	-	-	-	-	-	-	281,298
Unassigned (deficit)	-	-	-	-	-	-	-	-	-	-	(2,891)	-	-	(2,891)
Total fund balance	941	1,039,894	59,800	2,260,516	-	21,020	272,096	-	10,797,876	3,912,853	301,855	6,556,208	700,780	28,746,592
Total liabilities, deferred inflow of resources, and fund balances	$ 154,568	$ 1,042,650	$ 59,800	$ 2,475,143	$ 13,435	$ 101,332	$ 295,426	$ 2,962	$ 11,379,973	$ 4,101,372	$ 310,534	$ 6,556,208	$ 1,229,782	$ 31,215,413

CHEROKEE COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

	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	-	-	-	-	-	-	-	-	-	1,029,826	-
Other taxes	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	680,335	-	534,229	-	-	55,495	-	-	-
Fines and forfeitures	-	101,653	-	194,207	-	253,481	-	309,307	220,348	-	5,724
Charges for services	306,822	2,834	16,443	-	-	-	622,051	313,536	-	2,372,768	-
Investment income	-	2,444	-	261	-	596	-	-	-	-	-
Contributions	-	-	9,215	-	323,961	-	44,180	73,555	-	30,000	-
Other	-	-	-	-	8,591	-	-	-	-	17,716	-
Total revenues	306,822	106,931	705,993	194,468	866,781	254,077	666,231	751,893	220,348	3,450,310	5,724
EXPENDITURES											
Current:											
General governmental	-	-	-	-	1,880	-	-	-	-	-	-
Judicial	-	174,746	-	-	249,034	25,436	-	601,664	82,009	-	40,105
Public safety	284,540	-	-	365,163	331,634	-	1,026,371	-	-	-	-
Public works	-	-	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	1,145,291	-	261,813	-	-	-	120,000	-	-
Culture and recreation	-	-	-	-	3,443	-	-	-	-	4,492,059	-
Housing and development	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-
Debt service:											
Principal	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-
Total expenditures	284,540	174,746	1,145,291	365,163	847,804	25,436	1,026,371	601,664	202,009	4,492,059	40,105
Excess (deficiency) of revenues over expenditures	22,282	(67,815)	(439,298)	(170,695)	18,977	228,641	(360,140)	150,229	18,339	(1,041,749)	(34,381)
OTHER FINANCING SOURCES (USES)											
Proceeds from sale of capital assets	-	-	-	-	-	-	3,000	-	-	4,500	-
Transfers in	-	-	443,163	-	65,105	-	379,071	80,000	-	903,943	-
Transfers out	-	-	-	-	-	(179,005)	-	-	-	-	-
Total other financing sources (uses)	-	-	443,163	-	65,105	(179,005)	382,071	80,000	-	908,443	-
Net change in fund balances	22,282	(67,815)	3,865	(170,695)	84,082	49,636	21,931	230,229	18,339	(133,306)	(34,381)
FUND BALANCES, beginning 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
FUND BALANCES, end of fiscal year	$ 51,919	$ 590,095	$ 21,447	$ 92,987	$ 329,108	$ 592,215	$ 56,243	$ 659,103	$ 68,504	$ 291,687	$ 69,445

continued:

	Special Revenue									Capital Project				
	CDBG	Jail	Sheriff's Forfeiture	E-911	Hotel Motel	Transportation	Drug Accountability Court	Mental Health Court	Unincorporated County Services	SPLOST V	Resource Recovery Development Authority	Impact Fees	Debt Service Fund	Total
REVENUES														
Property taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,999,766	$ 5,999,766
Insurance premium taxes	-	-	-	-	-	-	-	-	8,166,299	-	-	-	-	8,166,299
Licenses and permits	-	-	-	-	-	-	-	-	1,732,036	-	-	-	-	1,732,036
Alcoholic beverage taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	1,029,826
Other taxes	-	-	-	-	210,530	-	-	-	-	-	-	-	-	210,530
Intergovernmental	1,088,747	-	-	-	-	309,487	274,590	5,205	-	-	-	-	-	2,948,088
Fines and forfeitures	-	429,104	17,936	-	-	-	120,666	-	-	-	-	-	-	1,652,426
Charges for services	-	-	-	4,511,736	-	354,474	-	-	84,600	-	-	1,383,189	-	9,968,453
Investment income	-	829	-	561	-	-	-	-	4,285	5,752	-	10,007	-	24,735
Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	480,911
Other	-	-	-	20	-	8,305	-	-	3,563,119	-	121,768	-	98,562	3,818,081
Total revenues	1,088,747	429,933	17,936	4,512,317	210,530	672,266	395,256	5,205	13,550,339	5,752	121,768	1,393,196	6,098,328	36,031,151
EXPENDITURES														
Current:														
General governmental	-	-	-	-	-	-	-	-	822,750	-	-	2,018	115,157	941,805
Judicial	-	-	-	-	-	-	355,878	5,533	-	-	-	-	-	1,534,405
Public safety	-	406,722	33,215	4,093,927	-	-	-	-	393,686	38,609	-	-	-	6,973,867
Public works	-	-	-	-	-	-	-	-	3,861,064	-	146,155	-	-	4,007,219
Health and welfare	-	-	-	-	-	850,156	-	-	-	-	-	-	-	2,377,260
Culture and recreation	-	-	-	-	-	-	-	-	-	-	-	-	-	4,495,502
Housing and development	1,120,448	-	-	-	42,000	-	-	-	6,149,731	26,831	-	-	-	7,339,010
Capital outlay	-	-	-	-	-	-	-	-	-	702,705	-	363,970	-	1,066,675
Debt service:														
Principal	-	-	-	-	-	-	-	-	-	-	385,000	-	4,030,000	4,415,000
Interest	-	-	-	-	-	-	-	-	-	-	831,508	-	2,554,878	3,386,386
Total expenditures	1,120,448	406,722	33,215	4,093,927	42,000	850,156	355,878	5,533	11,227,231	768,145	1,362,663	365,988	6,700,035	36,537,129
Excess (deficiency) of revenues over expenditures	(31,701)	23,211	(15,279)	418,390	168,530	(177,890)	39,378	(328)	2,323,108	(762,393)	(1,240,895)	1,027,208	(601,707)	(505,978)
OTHER FINANCING SOURCES (USES)														
Proceeds from sale of capital assets	-	-	-	-	-	-	-	-	21,400	350,000	-	-	-	378,900
Transfers in	-	-	-	-	-	198,910	98,677	328	-	-	1,245,895	-	-	3,415,092
Transfers out	-	-	-	-	(168,530)	-	-	-	-	-	-	-	-	(347,535)
Total other financing sources (uses)	-	-	-	-	(168,530)	198,910	98,677	328	21,400	350,000	1,245,895	-	-	3,446,457
Net change in fund balances	(31,701)	23,211	(15,279)	418,390	-	21,020	138,055	-	2,344,508	(412,393)	5,000	1,027,208	(601,707)	2,940,479
FUND BALANCES, beginning 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
FUND BALANCES, end of fiscal year	$ 941	$ 1,039,894	$ 59,800	$ 2,260,516	$ -	$ 21,020	$ 272,096	$ -	$ 10,797,876	$ 3,912,853	$ 301,855	$ 6,556,208	$ 700,780	$ 28,746,592

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, 2015

	Sheriff's Commissary			
	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Intergovernmental	$ -	$ -	$ -	$ -
Fines and forfeitures	-	-	-	-
Charges for services	300,030	300,030	306,822	6,792
Investment income	30	30	-	(30)
Contributions	-	-	-	-
Total revenues	300,060	300,060	306,822	6,762
EXPENDITURES				
Current:				
Judicial	-	-	-	-
Public safety	300,060	300,060	284,540	15,520
Health and welfare	-	-	-	-
Total expenditures	300,060	300,060	284,540	15,520
Excess (deficiency) of revenues over expenditures	-	-	22,282	22,282
OTHER FINANCING SOURCES				
Transfers in	-	-	-	-
Total other financing sources	-	-	-	-
Net change in fund balances	-	-	22,282	22,282
FUND BALANCES, beginning of fiscal year	29,637	29,637	29,637	-
FUND BALANCES, end of fiscal year	$ 29,637	$ 29,637	$ 51,919	$ 22,282

Law Library				Senior Services			
Budget			Variance With	Budget			Variance With
Original	Final	Actual	Final Budget	Original	Final	Actual	Final Budget
$ -	$ -	$ -	$ -	$ 683,746	$ 683,746	$ 680,335	$ (3,411)
141,900	141,900	101,653	(40,247)	-	-	-	-
3,000	3,000	2,834	(166)	500	500	16,443	15,943
1,000	1,000	2,444	1,444	-	-	-	-
-	-	-	-	11,500	11,500	9,215	(2,285)
145,900	145,900	106,931	(38,969)	695,746	695,746	705,993	10,247
145,900	174,746	174,746	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	1,138,909	1,145,291	1,145,291	-
145,900	174,746	174,746	-	1,138,909	1,145,291	1,145,291	-
-	(28,846)	(67,815)	(38,969)	(443,163)	(449,545)	(439,298)	10,247
-	-	-	-	443,163	443,163	443,163	-
-	-	-	-	443,163	443,163	443,163	-
-	(28,846)	(67,815)	(38,969)	-	(6,382)	3,865	10,247
657,910	657,910	657,910	-	17,582	17,582	17,582	-
$ 657,910	$ 629,064	$ 590,095	$ (38,969)	$ 17,582	$ 11,200	$ 21,447	$ 10,247

(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, 2015

	Confiscated Assets			
	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Intergovernmental	$ -	$ -	$ -	$ -
Fines and forfeitures	223,870	223,870	194,207	(29,663)
Investment income	130	130	261	131
Other	-	-	-	-
Contributions	-	-	-	-
Total revenues	224,000	224,000	194,468	(29,532)
EXPENDITURES				
Current:				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	224,000	365,163	365,163	-
Health and welfare	-	-	-	-
Culture and Recreation	-	-	-	-
Total expenditures	224,000	365,163	365,163	-
Excess (deficiency) of revenues over expenditures	-	(141,163)	(170,695)	(29,532)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	-	(141,163)	(170,695)	(29,532)
FUND BALANCES, beginning of fiscal year	263,682	263,682	263,682	-
FUND BALANCES, end of fiscal year	$ 263,682	$ 122,519	$ 92,987	$ (29,532)

Multiple Grant				Drug Abuse and Treatment			
Budget			Variance With	Budget			Variance With
Original	Final	Actual	Final Budget	Original	Final	Actual	Final Budget
$ 324,047	$ 904,911	$ 534,229	$ (370,682)	$ -	$ -	$ -	$ -
-	-	-	-	177,300	183,480	253,481	70,001
-	-	-	-	420	420	596	176
17,500	17,500	8,591	(8,909)	-	-	-	-
30,000	286,338	323,961	37,623	-	-	-	-
371,547	1,208,749	866,781	(341,968)	177,720	183,900	254,077	70,177
-	-	1,880	(1,880)	-	-	-	-
46,997	492,255	249,034	243,221	21,749	25,436	25,436	-
127,500	659,857	331,634	328,223	-	-	-	-
279,214	377,226	261,813	115,413	-	-	-	-
-	6,600	3,443	3,157	-			
453,711	1,535,938	847,804	688,134	21,749	25,436	25,436	-
(82,164)	(327,189)	18,977	346,166	155,971	158,464	228,641	70,177
82,164	82,164	65,105	(17,059)	-	-	-	-
-	-	-	-	(178,677)	(181,170)	(179,005)	2,165
82,164	82,164	65,105	(17,059)	(178,677)	(181,170)	(179,005)	2,165
-	(245,025)	84,082	329,107	(22,706)	(22,706)	49,636	72,342
245,026	245,026	245,026	-	542,579	542,579	542,579	-
$ 245,026	$ 1	$ 329,108	$ 329,107	$ 519,873	$ 519,873	$ 592,215	$ 72,342

(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, 2015

	Animal Services			
	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Intergovernmental	$ -	$ -	$ -	$ -
Fines and forfeitures	-	-	-	-
Charges for services	677,991	663,657	622,051	(41,606)
Contributions	15,257	15,257	44,180	28,923
Total revenues	693,248	678,914	666,231	(12,683)
EXPENDITURES				
Current:				
Judicial	-	-	-	-
Public safety	1,057,985	1,072,157	1,026,371	45,786
Health and welfare	-	-	-	-
Total expenditures	1,057,985	1,072,157	1,026,371	45,786
Excess (deficiency) of revenues over expenditures	(364,737)	(393,243)	(360,140)	33,103
OTHER FINANCING SOURCES				
Proceeds from sale of capital assets	-	-	3,000	3,000
Transfers in	364,737	364,737	379,071	14,334
Total other financing sources	364,737	364,737	382,071	17,334
Net change in fund balances	-	(28,506)	21,931	50,437
FUND BALANCES, beginning of fiscal year	34,312	34,312	34,312	-
FUND BALANCES, end of fiscal year	$ 34,312	$ 5,806	$ 56,243	$ 50,437

DUI Court				Victim/Witness			
Budget			Variance With	Budget			Variance With
Original	Final	Actual	Final Budget	Original	Final	Actual	Final Budget
$ 36,662	$ 76,157	$ 55,495	$ (20,662)	$ -	$ -	$ -	$ -
300,000	300,000	309,307	9,307	185,200	185,200	220,348	35,148
157,660	157,660	313,536	155,876	-	-	-	-
55,000	55,000	73,555	18,555	-	-	-	-
549,322	588,817	751,893	163,076	185,200	185,200	220,348	35,148
629,322	668,817	601,664	67,153	79,215	79,215	82,009	(2,794)
-	-	-	-	-	-	-	-
-	-	-	-	120,000	120,000	120,000	-
629,322	668,817	601,664	67,153	199,215	199,215	202,009	(2,794)
(80,000)	(80,000)	150,229	230,229	(14,015)	(14,015)	18,339	32,354
80,000	80,000	80,000	-	-	-	-	-
80,000	80,000	80,000	-	-	-	-	-
-	-	230,229	230,229	(14,015)	(14,015)	18,339	32,354
428,874	428,874	428,874	-	50,165	50,165	50,165	-
$ 428,874	$ 428,874	$ 659,103	$ 230,229	$ 36,150	$ 36,150	$ 68,504	$ 32,354

(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, 2015

	Parks and Recreation			
	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Taxes	$ 971,000	$ 971,000	$ 1,029,826	$ 58,826
Intergovernmental	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	2,459,676	2,459,676	2,372,768	(86,908)
Contributions	30,000	30,000	30,000	-
Other	12,500	12,500	17,716	5,216
Total revenues	3,473,176	3,473,176	3,450,310	(22,866)
EXPENDITURES				
Current:				
Judicial	-	-	-	-
Culture and recreation	4,377,119	4,492,059	4,492,059	-
Housing and development	-	-	-	-
Total expenditures	4,377,119	4,492,059	4,492,059	-
Excess (deficiency) of revenues over expenditures	(903,943)	(1,018,883)	(1,041,749)	(22,866)
OTHER FINANCING SOURCES				
Proceeds from sale of capital assets	-	-	4,500	4,500
Transfers in	903,943	903,943	903,943	-
Total other financing sources	903,943	903,943	908,443	4,500
Net change in fund balances	-	(114,940)	(133,306)	(18,366)
FUND BALANCES, beginning of fiscal year	424,993	424,993	424,993	-
FUND BALANCES, end of fiscal year	$ 424,993	$ 310,053	$ 291,687	$ (18,366)

DA Confiscated Assets				CDBG			
Budget			Variance With	Budget			Variance With
Original	Final	Actual	Final Budget	Original	Final	Actual	Final Budget
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	954,233	1,088,747	1,088,747	-
15,000	15,000	5,724	(9,276)	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
15,000	15,000	5,724	(9,276)	954,233	1,088,747	1,088,747	-
15,000	40,105	40,105	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	954,233	1,120,448	1,120,448	-
15,000	40,105	40,105	-	954,233	1,120,448	1,120,448	-
-	(25,105)	(34,381)	(9,276)	-	(31,701)	(31,701)	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	(25,105)	(34,381)	(9,276)	-	(31,701)	(31,701)	-
103,826	103,826	103,826	-	32,642	32,642	32,642	-
$ 103,826	$ 78,721	$ 69,445	$ (9,276)	$ 32,642	$ 941	$ 941	$ -

(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, 2015

	Jail			
	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Fines and forfeitures	$ 408,200	$ 408,200	$ 429,104	$ 20,904
Charges for services	-	-	-	-
Investment income	600	600	829	229
Other	-	-	-	-
Total revenues	408,800	408,800	429,933	21,133
EXPENDITURES				
Current:				
Public safety	286,594	406,722	406,722	-
Total expenditures	286,594	406,722	406,722	-
Net change in fund balances	122,206	2,078	23,211	21,133
FUND BALANCES, beginning of fiscal year	1,016,683	1,016,683	1,016,683	-
FUND BALANCES, end of fiscal year	$ 1,138,889	$ 1,018,761	$ 1,039,894	$ 21,133

Sheriff's Forfeiture				E-911			
Budget			Variance With	Budget			Variance With
Original	Final	Actual	Final Budget	Original	Final	Actual	Final Budget
$ 150,000	$ 150,000	$ 17,936	$ (132,064)	$ -	$ -	$ -	$ -
-	-	-	-	4,275,000	4,275,000	4,511,736	236,736
-	-	-	-	500	500	561	61
-	-	-	-	960	960	20	(940)
150,000	150,000	17,936	(132,064)	4,276,460	4,276,460	4,512,317	235,857
150,000	150,000	33,215	116,785	4,276,460	4,276,460	4,093,927	182,533
150,000	150,000	33,215	116,785	4,276,460	4,276,460	4,093,927	182,533
-	-	(15,279)	(15,279)	-	-	418,390	418,390
75,079	75,079	75,079	-	1,842,126	1,842,126	1,842,126	-
$ 75,079	$ 75,079	$ 59,800	$ (15,279)	$ 1,842,126	$ 1,842,126	$ 2,260,516	$ 418,390

(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, 2015

	Hotel/Motel Tax			
	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Other taxes	$ 136,467	$ 210,530	$ 210,530	$ -
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Other revenues	-	-	-	-
Total revenues	136,467	210,530	210,530	-
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 expenditures	94,467	168,530	168,530	-
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(94,467)	(168,530)	(168,530)	-
Total other financing sources (uses)	(94,467)	(168,530)	(168,530)	-
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
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	70,929	70,929	120,666	49,737
572,851	565,606	309,487	(256,119)	295,745	304,545	274,590	(29,955)
405,692	425,937	354,474	(71,463)	-	-	-	-
-	-	8,305	8,305	-	-	-	-
978,543	991,543	672,266	(319,277)	366,674	375,474	395,256	19,782
-	-	-	-	465,351	474,151	355,878	118,273
1,182,459	1,195,459	850,156	345,303	-	-	-	-
-	-	-	-	-	-	-	-
1,182,459	1,195,459	850,156	345,303	465,351	474,151	355,878	118,273
(203,916)	(203,916)	(177,890)	26,026	(98,677)	(98,677)	39,378	138,055
-	-	-	-	-	-	-	-
203,916	203,916	198,910	(5,006)	98,677	98,677	98,677	-
-	-	-	-	-	-	-	-
203,916	203,916	198,910	(5,006)	98,677	98,677	98,677	-
-	-	21,020	21,020	-	-	138,055	138,055
-	-	-	-	134,041	134,041	134,041	-
$ -	$ -	$ 21,020	$ 21,020	$ 134,041	$ 134,041	$ 272,096	$ 138,055

(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, 2015

	Mental Health Court			
	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Insurance premium taxes	$ -	$ -	$ -	$ -
Intergovernmental	70,000	92,435	5,205	(87,230)
Licenses and permits	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
Other revenues	-	-	-	-
Total revenues	70,000	92,435	5,205	(87,230)
EXPENDITURES				
Current:				
General government	-	-	-	-
Judicial	70,000	94,928	5,533	89,395
Public safety	-	-	-	-
Public works	-	-	-	-
Housing and development	-	-	-	-
Debt service payments	-	-	-	-
Total expenditures	70,000	94,928	5,533	89,395
Excess (deficiency) of revenues over expenditures	-	(2,493)	(328)	2,165
OTHER FINANCING SOURCES				
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	2,493	328	(2,165)
Transfers out	-	-	-	-
Total other financing sources	-	2,493	328	(2,165)
Net change in fund balances	-	-	-	-
FUND BALANCES, beginning of fiscal year	-	-	-	-
FUND BALANCES, end of fiscal year	$ -	$ -	$ -	$ -

Unincorporated County Services			
Budget			Variance With
Original	Final	Actual	Final Budget
$ 7,111,371	$ 7,168,084	$ 8,166,299	$ 998,215
-	-	-	-
1,025,000	1,025,000	1,732,036	707,036
-	-	84,600	84,600
-	-	4,285	4,285
12,000	3,978,989	3,563,119	(415,870)
8,148,371	12,172,073	13,550,339	1,378,266
777,237	833,950	822,750	11,200
416,446	426,446	393,686	32,760
4,148,611	4,148,611	3,861,064	287,547
2,000,457	1,990,457	1,953,772	36,685
805,620	4,195,959	4,195,959	-
8,148,371	11,595,423	11,227,231	368,192
-	576,650	2,323,108	1,746,458
-	-	21,400	21,400
-	-	-	-
-	(500,000)	-	500,000
-	(500,000)	21,400	521,400
-	76,650	2,344,508	2,267,858
8,453,368	8,453,368	8,453,368	-
$ 8,453,368	$ 8,530,018	$ 10,797,876	$ 2,267,858

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, 2015

	SPLOST V			
	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Charges for services	$ -	$ -	$ -	$ -
Investment income	1,000	1,000	5,752	4,752
Other revenues	-	-	-	-
Total revenues	1,000	1,000	5,752	4,752
EXPENDITURES				
Current				
General government	-	-	-	-
Public safety	-	-	38,609	(38,609)
Public works	-	-	-	-
Health and welfare	-	-	-	-
Parks and recreation	500,000	500,000	-	500,000
Housing and development	26,831	26,831	26,831	-
Capital outlay	1,868,084	1,868,084	702,705	1,165,379
Debt service				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	2,394,915	2,394,915	768,145	1,626,770
Excess (deficiency) of revenues over expenditures	(2,393,915)	(2,393,915)	(762,393)	1,631,522
OTHER FINANCING SOURCES				
Proceeds from sale of capital assets	-	-	350,000	350,000
Transfers in	-	-	-	-
Total other financing sources	-	-	350,000	350,000
Net change in fund balances	(2,393,915)	(2,393,915)	(412,393)	1,981,522
FUND BALANCES, beginning of fiscal year	4,325,246	4,325,246	4,325,246	-
FUND BALANCES, end of fiscal year	$ 1,931,331	$ 1,931,331	$ 3,912,853	$ 1,981,522

Resource Recovery Development Authority				Impact Fees			
Budget			Variance With	Budget			Variance With
Original	Final	Actual	Final Budget	Original	Final	Actual	Final Budget
$ -	$ -	$ -	$ -	$ 1,025,085	$ 1,025,085	$ 1,383,189	$ 358,104
-	-	-	-	2,400	2,400	10,007	7,607
360,000	119,768	121,768	2,000	-	-	-	-
360,000	119,768	121,768	2,000	1,027,485	1,027,485	1,393,196	365,711
-	-	-	-	2,040	2,040	2,018	22
-	-	-	-	-	-	-	-
87,250	145,676	146,155	(479)	-	-	-	-
-	-	-	-	1,560,000	2,530,000	363,970	2,166,030
-	-	385,000	(385,000)	-	-	-	-
1,216,986	1,216,986	831,508	385,478	-	-	-	-
1,304,236	1,362,662	1,362,663	(1)	1,562,040	2,532,040	365,988	2,166,052
(944,236)	(1,242,894)	(1,240,895)	1,999	(534,555)	(1,504,555)	1,027,208	2,531,763
944,236	3,010,894	1,245,895	(1,764,999)	-	-	-	-
944,236	3,010,894	1,245,895	(1,764,999)	-	-	-	-
-	1,768,000	5,000	(1,763,000)	(534,555)	(1,504,555)	1,027,208	2,531,763
296,855	296,855	296,855	-	5,529,000	5,529,000	5,529,000	-
$ 296,855	$ 2,064,855	$ 301,855	$ (1,763,000)	$ 4,994,445	$ 4,024,445	$ 6,556,208	$ 2,531,763

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, 2015

	Debt Service			
	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Taxes	$ 5,715,715	$ 5,859,841	$ 5,999,766	$ 139,925
Other	200,000	200,000	98,562	(101,438)
Total revenues	5,915,715	6,059,841	6,098,328	38,487
EXPENDITURES				
Current:				
General government	-	144,126	115,157	28,969
Debt service:				
Principal	4,030,000	4,030,000	4,030,000	-
Interest and fiscal charges	2,554,329	2,554,329	2,554,878	(549)
Total expenditures	6,584,329	6,728,455	6,700,035	28,420
Excess (deficiency) of revenues over expenditures	(668,614)	(668,614)	(601,707)	10,067
OTHER FINANCING SOURCES				
Proceeds from other assets	500,000	-	-	-
Transfers in	-	500,000	-	(500,000)
Total other financing sources	500,000	500,000	-	(500,000)
Net change in fund balances	(168,614)	(168,614)	(601,707)	(489,933)
FUND BALANCES, beginning of fiscal year	1,302,487	1,302,487	1,302,487	-
FUND BALANCES, end of fiscal year	$ 1,133,873	$ 1,133,873	$ 700,780	$ (489,933)

CHEROKEE COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF
SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

	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	$ 179,596,958	$ 412,394	$ 180,009,352
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			50,484,831	198,968	50,683,799
Park & recreation facility			11,762,177	5,766	11,767,943
Library facility and books			755,782	-	755,782
Public safety facilities & equipment			20,692,677	180,829	20,873,506
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	26,831	20,082,413
			$ 179,596,958	412,394	$ 180,009,352
Public safety facilities and equipment paid for with proceeds from sale of assets				350,000	
Library additions paid with non-SPLOST expenditures				5,751	
Total expenditures in SPLOST V Fund				$ 768,145	

CHEROKEE COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

	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	$ 197,270,373	$ 42,329,395	$ 24,283,853	$ 66,613,248
2012 Projects:					
City of Ball Ground			$ 777,103	$ 384,601	$ 1,161,704
City of Canton			6,515,020	3,224,384	9,739,404
City of Holly Springs			2,528,297	1,251,294	3,779,591
City of Mountain Park			2,410	1,192	3,602
City of Nelson			271,082	134,163	405,245
City of Waleska			662,646	327,954	990,600
City of Woodstock			6,634,297	3,283,416	9,917,713
Total Intergovernmental			17,390,855	8,607,004	25,997,859
Jail Expansion/Enhancements			-	-	-
Fire Training Facility			1,042,732	447,875	1,490,607
Sheriff Training Facility			1,879,609	53	1,879,662
Animal Shelter Renovation			160	635,740	635,900
ALS Units (Ambulances)			585,676	120,297	705,973
Sheriff			832,981	30,531	863,512
Animal Control			124,793	61,396	186,189
Marshal			98,612	42,808	141,420
E-911			741,264	202,082	943,346
Courthouse Expansion			13,218	2,148,097	2,161,315
Fire/EMS			1,070,049	417,004	1,487,053
Senior Center			-	-	-
Transportation Facility & Equipment			16,524,125	5,925,125	22,449,250
Airport			-	3,940,859	3,940,859
Economic Development			2,025,321	1,704,982	3,730,303
Library facility and books			-	-	-
			$ 42,329,395	24,283,853	$ 66,613,248
Transportation facility and equipment paid with intergovernmental revenues				1,590,476	
Transportation facility improvements paid with miscellaneous revenues				669,832	
Total expenditures in SPLOST Fund				$ 26,544,161	

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, 2015

ASSETS	Fleet Services	Insurance and Benefits	Total
CURRENT ASSETS			
Cash	$ 250	$ 602,033	$ 602,283
Receivables	-	615,862	615,862
Inventories	172,436	-	172,436
Prepaid items	382	883	1,265
NONCURRENT ASSETS			
Capital assets, net of depreciation	283,580	-	283,580
Total assets	456,648	1,218,778	1,675,426
DEFERRED OUTFLOWS OF RESOURCES			
Net difference between projected and actual earnings on pension plan investments	19,992	-	19,992
Employer contributions subsequent to the measurement date	2,186	-	2,186
Total deferred outflows of resources	22,178	-	22,178
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable	45,645	295,411	341,056
Accrued liabilities	29,945	7,835	37,780
Due to other funds	50,972	-	50,972
Compensated absence, due in one year	53,374	-	53,374
NONCURRENT LIABILITIES			
Compensated absence, due in more than one year	17,791	-	17,791
Net pension liability	321,259	-	321,259
Total liabilities	518,986	303,246	822,232
NET POSITION			
Invested in capital assets	283,580	-	283,580
Unrestricted (deficit)	(323,740)	915,532	591,792
Total net position	$ (40,160)	$ 915,532	$ 875,372

CHEROKEE COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

	Fleet Services	Insurance and Benefits	Total
OPERATING REVENUES			
Charges for services	$ 1,365,219	$ 11,173,379	$ 12,538,598
Miscellaneous revenue	1,037	2,017,381	2,018,418
Total operating revenues	1,366,256	13,190,760	14,557,016
OPERATING EXPENSES			
Personal services and employee benefits	595,600	248,410	844,010
Contractual services	34,470	1,376,921	1,411,391
Claims paid	-	12,655,069	12,655,069
Supplies	728,408	-	728,408
Depreciation	28,243	-	28,243
Total operating expenses	1,386,721	14,280,400	15,667,121
Change in net position	(20,465)	(1,089,640)	(1,110,105)
NET POSITION (DEFICIT), beginning of fiscal year, as restated	(19,695)	2,005,172	1,985,477
NET POSITION (DEFICIT), end of fiscal year	$ (40,160)	$ 915,532	$ 875,372

CHEROKEE COUNTY, GEORGIA

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

	Fleet Services	Insurance and Benefits	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from other funds	$ 1,366,669	$ 10,998,607	$ 12,365,276
Payments to employees	(591,561)	(248,410)	(839,971)
Payments to suppliers for services provided	(775,108)	(11,936,027)	(12,711,135)
Net cash used in operating activities	-	(1,185,830)	(1,185,830)
Net decrease in cash and cash equivalents	-	(1,185,830)	(1,185,830)
Cash and cash equivalents, beginning of fiscal year	250	1,787,863	1,788,113
Cash and cash equivalents, end of fiscal year	$ 250	$ 602,033	$ 602,283
RECONCILIATION OF OPERATING LOSS TO NET CASH USED IN OPERATING ACTIVITIES:			
Operating loss	$ (20,465)	$ (1,089,640)	$ (1,110,105)
Adjustments to reconcile operating loss net cash used in operating activity			
Depreciation	28,243	-	28,243
(Increase) decrease in receivables	413	(174,772)	(174,359)
Increase in inventory	(15,722)	-	(15,722)
Decrease in prepaid items	-	9,441	9,441
Increase in net difference between projected and actual earnings on pension plan investments	(606)	-	(606)
Increase in contributions subsequent to measurement date	(2,186)	-	(2,186)
Increase in accounts payable	4,029	67,687	71,716
Increase in accrued expenses	3,999	1,454	5,453
Decrease in due to other funds	(537)	-	(537)
Increase in compensated absences	1,596	-	1,596
Increase in net pension liability	1,236	-	1,236
Net cash used in operating activities	$ -	$ (1,185,830)	$ (1,185,830)

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 CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

	Balance October 1, 2014	Increases	Decreases	Balance September 30, 2015
Tax Commissioner				
ASSETS				
Cash	$ 3,979,995	$ 239,754,809	$ 238,579,872	$ 5,154,932
Other receivable	162,519	12,859	-	175,378
Taxes receivable	113,401,810	-	112,315,970	1,085,840
Total assets	$ 117,544,324	$ 239,767,668	$ 350,895,842	$ 6,416,150
LIABILITIES				
Due to others	$ 4,142,514	$ 239,754,809	$ 238,567,013	$ 5,330,310
Taxes payable to others upon collection	113,401,810	-	112,315,970	1,085,840
Total liabilities	$ 117,544,324	$ 239,754,809	$ 350,882,983	$ 6,416,150
Probate Court				
ASSETS				
Cash	$ 17,027	$ 622,356	$ 614,184	$ 25,199
LIABILITIES				
Due to others	$ 17,027	$ 622,356	$ 614,184	$ 25,199
Juvenile Court				
ASSETS				
Cash	$ 1,891	$ 184,517	$ 181,215	$ 5,193
LIABILITIES				
Due to others	$ 1,891	$ 184,517	$ 181,215	$ 5,193

CHEROKEE COUNTY, GEORGIA

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

	Balance October 1, 2014	Increases	Decreases	Balance September 30, 2015
Clerk of Superior Court				
ASSETS				
Cash	$ 5,156,143	$ 13,787,572	$ 14,389,470	$ 4,554,245
LIABILITIES				
Due to others	$ 5,156,143	$ 13,787,572	$ 14,389,470	$ 4,554,245
Clerk of State Court				
ASSETS				
Cash	$ 55,850	$ 2,763,873	$ 2,755,220	$ 64,503
LIABILITIES				
Due to others	$ 55,850	$ 2,763,873	$ 2,755,220	$ 64,503
Sheriff				
ASSETS				
Cash	$ 427,363	$ 3,017,602	$ 3,017,756	$ 427,209
LIABILITIES				
Due to others	$ 427,363	$ 3,017,602	$ 3,017,756	$ 427,209
Total Agency Funds				
ASSETS				
Cash	$ 9,638,269	$ 260,130,729	$ 259,537,717	$ 10,231,281
Other receivable	162,519	12,859	-	175,378
Taxes receivable	113,401,810	-	112,315,970	1,085,840
Total assets	$ 123,202,598	$ 260,143,588	$ 371,853,687	$ 11,492,499
LIABILITIES				
Due to others	$ 9,800,788	$ 260,130,729	$ 259,524,858	$ 10,406,659
Uncollected taxes	113,401,810	-	112,315,970	1,085,840
Total liabilities	$ 123,202,598	$ 260,130,729	$ 371,840,828	$ 11,492,499

CHEROKEE COUNTY, GEORGIA

COMBINING STATEMENT OF ASSETS AND LIABILITIES
AGENCY FUNDS
SEPTEMBER 30, 2015

	Tax Commissioner	Probate Court	Juvenile Court	Clerk of Superior Court
ASSETS				
Cash	$ 5,154,932	$ 25,199	$ 5,193	$ 4,554,245
Other receivable	175,378	-	-	-
Taxes receivable	1,085,840	-	-	-
Total assets	$ 6,416,150	$ 25,199	$ 5,193	$ 4,554,245
LIABILITIES				
Due to others	$ 5,330,310	$ 25,199	$ 5,193	$ 4,554,245
Taxes payable to others upon collection	1,085,840	-	-	-
Total liabilities	$ 6,416,150	$ 25,199	$ 5,193	$ 4,554,245

Clerk of State Court	Sheriff	Total
$ 64,503	$ 427,209	$ 10,231,281
		175,378
-	-	1,085,840
$ 64,503	$ 427,209	$ 11,492,499
$ 64,503	$ 427,209	$ 10,406,659
-	-	1,085,840
$ 64,503	$ 427,209	$ 11,492,499

DEVELOPMENT AUTHORITY OF CHEROKEE COUNTY

BALANCE SHEET
SEPTEMBER 30, 2015

	Development Authority of Cherokee County
ASSETS	
Cash	$ 1,313,027
Accounts receivable, net of allowance	402,670
Prepaid items	857
Total assets	$ 1,716,554
LIABILITIES, DEFERRED INFLOW OF RESOURCES, AND FUND BALANCE	
LIABILITIES	
Accounts payable	$ 10,065
Accrued liabilities	4,212
Total liabilities	14,277
DEFERRED INFLOWS OF RESOURCES	
Unearned revenue - intergovernmental	401,670
Total deferred inflows of resources	401,670
FUND BALANCE	
Unassigned	1,300,607
Total fund balance	1,300,607
Total liabilities, deferred inflows of resources, and fund balance	$ 1,716,554

DEVELOPMENT AUTHORITY OF CHEROKEE COUNTY

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

REVENUES		
Intergovernmental	$	1,934,126
Charges for services		73,000
Investment income		474
Contributions		18,940
Other		34,150
Total revenues		2,060,690
EXPENDITURES		
Current:		
Housing and development		2,480,972
Total expenditures		2,480,972
Deficiency of revenues over expenditures		(420,282)
OTHER FINANCING SOURCES		
Proceeds from sale of capital assets		612,150
Housing and development		612,150
Net change in fund balance		191,868
FUND BALANCE, beginning of fiscal year		1,108,739
FUND BALANCE, end of fiscal year	$	1,300,607

CHEROKEE COUNTY DEVELOPMENT AUTHORITY

BALANCE SHEET
SEPTEMBER 30, 2015

	Cherokee County Development Authority
ASSETS	
Cash	$ 221,136
Prepaid items	120,911
Total assets	$ 342,047
LIABILITIES AND FUND BALANCE	
LIABILITIES	
Due to primary government	$ 2,179,976
Due to other governments	401,670
Total liabilities	2,581,646
FUND BALANCE (DEFICIT)	
Nonspendable - prepaid items	120,911
Unassigned (deficit)	(2,360,510)
Total fund balance (deficit)	(2,239,599)
Total liabilities and fund balance	$ 342,047

CHEROKEE COUNTY DEVELOPMENT AUTHORITY

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

	Cherokee County Development Authority
REVENUES	
Interest	$ 832
Charges for services	40,588
Total revenues	41,420
EXPENDITURES	
Housing and development	197,287
Debt Service:	
Principal	3,760,155
Interest	217,836
Total expenditures	4,175,278
Deficiency of revenues under expenditures	(4,133,858)
OTHER FINANCING SOURCES	
Proceeds from sale of capital assets	3,654,000
Total other financing sources	3,654,000
Net change in fund balance	(479,858)
FUND BALANCE (deficit), beginning of fiscal year	(1,759,741)
FUND BALANCE (deficit), end of fiscal year	$ (2,239,599)

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 County's overall financial health.

Financial Trends

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

Revenue Capacity

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

Debt Capacity

These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County'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 County's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County 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

	2006	2007	2008	2009	2010	2011	2012*	2013	2014 (restated)	2015
Governmental Activities										
Net Investment in Capital Assets	$ 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	$ 943,020,930
Restricted	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	70,835,182
Unrestricted	75,512,945	74,358,039	57,698,960	39,767,844	25,739,216	9,944,894	(2,686,819)	1,297,716	(37,525,057)	(33,326,686)
Total Governmental Activities Net Position	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	996,673,637	980,529,426
Business type Activities										
Net Investment in Capital Assets	3,316	(14,637)	924,061	800,260	703,439	630,863	1,168,482	2,076,797	1,894,919	2,345,249
Unrestricted	3,784,756	4,391,867	3,630,081	1,239,608	147,817	870,092	1,315,162	1,145,475	(818,727)	(227,478)
Total Business-type Activities Net Position	3,788,072	4,377,230	4,554,142	2,039,868	851,256	1,500,955	2,483,644	3,222,272	1,076,192	2,117,771
Primary Government										
Net Investment in Capital Assets	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	945,366,179
Restricted	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	70,835,182
Unrestricted	79,297,701	78,749,906	61,329,041	40,961,449	25,887,033	10,814,986	(1,371,657)	2,443,191	(38,343,784)	(33,554,164)
Total Primary Government Net Position	$ 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	$ 997,749,829	$ 982,647,197

*NOTE: Fiscal Year 2012 only contained nine (9) months. The County converted to a fiscal year ending September from December
Fiscal year 2014 was restated to reflect the implementation of GASB Statements No. 68 & 71.

CHEROKEE COUNTY, GEORGIA

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

	2006	2007	2008	2009	2010	2011	2012*	2013	2014 (restated)	2015
Expenses:										
Governmental Activities:										
General Government	$ 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	$ 18,207,140
Judicial	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	15,621,410
Public Safety	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	65,843,729
Public Works	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	64,397,596
Health and Welfare	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	2,906,259
Culture and Recreation	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	10,098,987
Housing and Development	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	5,543,535
Interest on Long-term debt	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	3,432,595
Total governmental activities	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	186,051,251
Business-type Activities:										
Emergency Medical Services	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	5,446,416
Conference Center				162,963	224,636	326,115	264,837	373,815	361,476	372,621
Total Business-type Activities	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	5,819,037
Total Primary Government	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	191,870,288
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	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	4,643,693
Judicial	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	6,168,531
Public Safety	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	7,515,011
Public Works	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	3,079,966
Health and Welfare	95,475	265,725	193,424	177,837	353,951	373,474	252,392	347,365	388,944	370,917
Culture and Recreation	-	871,830	1,123,960	938,345	1,098,694	1,327,358	805,077	2,148,818	2,475,950	2,372,768
Housing and Development	-	-	729,171	976,699	848,876	902,726	1,086,243	1,656,272	1,800,287	2,293,281
Operating Grants and Contributions	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	3,952,156
Capital Grants and Contributions	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	13,326,159
Total governmental activities	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	43,722,482
Business-type Activities:										
Emergency Medical Services:										
Charges for Services	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	3,909,969
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	16,243
Operating Grants and Contributions				21,000	21,000	21,000		96,000	21,000	21,000
Total Business-type Activities	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	3,947,212
Total Primary Government	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	47,669,694
Net (Expenses) Revenue										
Governmental Activities	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)	(142,328,769)
Business-type Activities	770,212	419,104	(2,002,501)	(3,504,859)	(1,734,828)	(585,845)	(416,753)	(1,304,143)	(1,226,305)	(1,871,825)
Total Primary Government Net Expense	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)	(144,200,594)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Property Taxes	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	76,101,797
Alcoholic beverage taxes	739,005	776,714	879,968	870,004	899,933	870,637	751,958	971,691	989,887	1,029,826
Vehicle taxes	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	2,064,581
Sales taxes	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	33,980,669
Insurance Premium taxes	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	8,166,299
Other taxes	104,269	117,815	105,038	82,876	89,491	116,728	107,240	154,289	180,523	210,530
Miscellaneous revenues	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	7,140,853 (1)
Unrestricted investment earnings	2,462,905	2,627,810	1,270,686	457,225	166,685	42,501	30,406	33,754	99,927	129,993
Gain (Loss) on sale of capital assets	-	198,995	-		-		(9,545,264)	-	-	
Loss on Capital Lease Receivable								-	-	
Transfers	(3,795,734)	(170,054)	(2,179,413)	(797,876)	(404,491)	(974,732)	(1,025,243)	(1,703,915)	(922,665)	(2,639,990)
Total governmental activities	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	126,184,558
Business-type Activities										
Insurance Premium taxes	400,000	-	-	-	-	-	-	-	-	-
Miscellaneous revenues				146,706	187,728	260,821	298,599	325,106	272,953	273,414
Gain (Loss) on disposal of capital assets							75,600	13,750	8,100	-
Transfers	3,795,734	170,054	2,179,413	797,876	404,491	974,732	1,025,243	1,703,915	922,665	2,639,990
Total business-type activities	4,195,734	170,054	2,179,413	944,582	592,219	1,235,553	1,399,442	2,042,771	1,203,718	2,913,404
Total Primary Government	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	129,097,962
Change in Net Position										
Governmental Activities	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)	(16,144,211)
Business-type Activities	4,965,946	589,158	176,912	(2,560,277)	(1,142,609)	649,708	982,689	738,628	(22,587)	1,041,579
Total Primary Government	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)	(15,102,632)
Net Position, beginning of year, as restated	880,128,240	1,123,727,565	1,165,426,056	1,156,883,346	1,132,310,404	1,121,006,214	1,120,047,262	1,060,891,301	1,020,753,922	997,749,829
Net Position, end of year	**$ 1,123,727,565**	**$ 1,152,977,381**	**$ 1,156,883,346**	**$ 1,143,903,160**	**$ 1,121,006,214**	**$ 1,120,190,176**	**$ 1,060,891,301**	**$ 1,057,165,967**	**$ 997,749,829**	**$ 982,647,197**

*NOTE: Fiscal Year 2012 only contained nine (9) months. The County converted to a fiscal year ending September from December.
(1) During the fiscal year ended September 30, 2015 the County received approximately $4 million from the Cherokee County Development Authority from the proceeds from land sales.
Fiscal year 2014 was restated to reflect the implementation of GASB Statements No. 68 & 71.

CHEROKEE COUNTY, GEORGIA

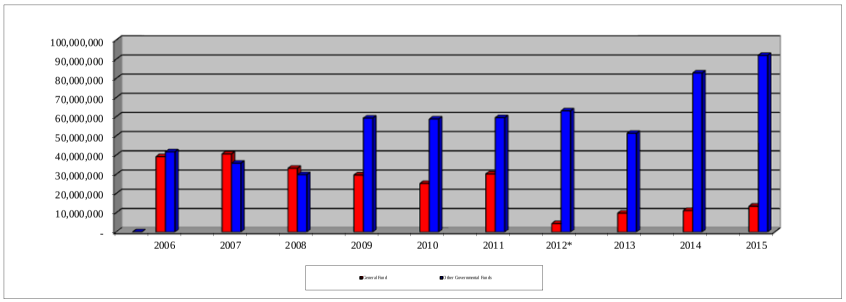
FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012*	2013	2014	2015
General fund										
Reserved	$ 175,525	$ 51,116	$ 175,321	$ 213,815	$ 267,643					
Unreserved	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	$ 75,669
Inventory						5,380	5,134	16,432	36,614	16,757
Assigned for use in subsequent budget						25,419,651	-	-	-	-
Unassigned						4,567,170	4,205,633	9,685,484	11,037,776	13,293,833
Total General Fund	**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**	**13,386,259**
All Other Governmental funds										
Reserved	1,983,612	2,227,593	3,519,690	37,916,605	35,736,960					
Unreserved, reported in:										
Special Revenue funds	19,727,214	18,064,414	18,268,587	17,289,982	16,747,516					
Capital projects funds	19,972,456	15,456,909	7,987,494	4,023,396	6,268,759					
Debt service funds	-	-	-	-						
Nonspendable:										
Prepaids						682,020	446,502	414,632	342,438	351,894
Advances to other funds										500,000
Restricted:									-	-
Law Library Operations						604,546	627,713	642,423	657,910	590,095
Senior Services						8,029	58,266	46,352	16,310	20,175
Public Safety						1,066,488	1,171,253	1,157,181	338,761	152,787
Donations for improvements						16,142	17,428	28,834	-	-
Court services						-	-	-	532,700	1,320,763
Grant Activities						36,849	103,426	148,199	411,560	600,514
Jail operation and maintenance						1,631,370	1,012,584	986,710	1,011,153	1,020,298
E911 operations						1,423,953	1,379,538	1,674,744	1,839,355	2,256,915
Health & welfare						-	-	-	592,744	-
Impact fees - library projects						449,882	397,914	527,456	699,631	950,600
Impact fees - fire projects						57,176	154,133	668,982	782,975	947,438
Impact fees - park projects						621,285	669,924	860,450	457,013	709,959
Impact fees - public safety facility projects						1,252,305	1,300,247	1,582,939	1,728,259	1,987,614
Impact fees - road projects						977,380	1,092,657	1,472,878	1,516,164	1,576,746
Impact fees - administration projects						429,397	446,199	151,215	344,958	383,851
Transportation Services							26,131	9,173	-	89,290
Debt service						8,526,268	7,969,618	769,088	1,302,487	700,780
Cultural and recreation construction						21,593,785	24,895,111	9,623,342	24,204,697	20,056,462
SPLOST projects						7,915,351	15,360,142	20,248,996	32,020,272	41,371,608
Unincorporated Services							2,583,397	4,883,151	8,446,953	10,290,986
Fire protection services						12,085,812	3,204,615	4,882,191	5,056,514	5,728,653
Committed:										
Jail and inmate services						45,979	65,301	24,386	29,637	51,919
Animal services						16,934	47,271	70,713	34,312	55,923
Park and recreation activities						216,343	64,916	442,890	408,684	281,298
Unassigned						(203,234)	(32,384)	(27,666)	(7,652)	(2,891)
Total all other governmental funds	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	91,993,677
Total all governmental funds	**$ 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**	**$ 105,379,936**

*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)

	2006	2007	2008	2009	2010	2011	2012*	2013	2014	2015
Revenues										
Taxes	$ 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	$ 121,946,651
Licenses and Permits	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	2,594,651
Fines and Penalties	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	6,391,950
Charges for Services	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	17,287,781
Intergovernmental	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	4,754,515
Investment Earnings	2,462,905	2,627,810	1,270,686	487,214	183,046	51,072	43,807	45,472	123,887	203,479
Other Revenues	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	6,356,723
Total Revenues	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	159,535,750
Expenditures										
General Government	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	10,175,646
Judicial	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	14,869,642
Public Safety	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	60,645,344
Public Works	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	8,251,788
Health and Welfare	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	2,773,972
Housing and Development	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	7,518,258
Culture and Recreation	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	6,756,342
Capital Outlay	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	13,555,389
Debt Service:										
Principal	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	4,440,062
Bond issuance costs	-	568,857	-	496,642	3,607,748	3,754,944	115,525	1,550	194,384	2,279
Interest	1,096,139	1,413,168	2,025,332	3,268,743	134,853	-	2,170,632	3,318,527	3,060,401	3,386,554
Intergovernmental				6,238,285	6,317,565	6,159,277	5,328,013	7,526,940	8,045,732	14,113,597
Total Expenditures	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	146,488,873
Excess (deficiency) of revenues over (under) expenditures	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	13,046,877
Other Financing Sources (Uses)										
Proceeds from bond issues	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	123,300	268,260	100,871	118,096	710,324	51,907	44,271	42,427	760,320	422,439
Transfers in	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	3,415,092
Transfers out	(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)	(5,419,342)
Total other financing sources (uses)	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	(1,581,811)
Net Change in Fund Balance	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	11,465,066
Fund Balances, beginning of the year (restated)	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	93,914,870
Fund Balances, end of year	$ 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	$ 105,379,936
Debt service as a percentage of noncapital expenditures	1.72%	5.64%	7.84%	8.46%	8.64%	8.94%	7.04%	12.23%	5.34%	5.88%

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

CHEROKEE COUNTY, GEORGIA

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

Function/Program	2006	2007	2008	2009	2010	2011	2012*	2013	2014	2015
Primary Government:										
Governmental Activities:										
General government	$ 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	$ 4,902,176
Judicial	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	7,094,400
Public safety	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	7,964,565
Public works	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	16,279,740
Health and welfare	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	2,565,552
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	2,622,768
Housing and development	1,412,488	174,510	729,171	976,699	848,876	902,726	1,086,243	1,656,272	1,800,287	2,293,281
Total governmental activities	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	43,722,482
Business-type Activities:										
Emergency medical services	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	3,909,969
Conference Center				29,059	32,038	34,638	14,610	114,874	36,200	37,243
Total business-type activities	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	3,947,212
Total primary government	$ 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	$ 47,669,694

(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
12/31/2006	$ 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
9/30/2015	63,816,626	1,950,412	3,103,752	7,623,956	8,166,299	33,980,669	3,304,937	121,946,651

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	
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
2015	5,372,928,638	13,432,321,595	870,471,411	2,176,178,527	148,467,242	371,168,105	655,666,600	8,524,129,822	21,310,324,555	9.900

* 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
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
2015	5.720	3.436	0.744	9.900	0.05	19.450	-	19.450	29.40

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
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%
2015	1.00%	1.00%	4.00%	6.00%

CHEROKEE COUNTY, GEORGIA

PRINCIPAL PROPERTY TAXPAYERS
SEPTEMBER 30,2015

(Unaudited)

	2015			2006		
Taxpayer	Assessed Value	Rank	% of Total Assessment	Assessed Value	Rank	Percentage of Total Assessment
Georgia Power	$ 43,758,440	1	0.51%	$ 29,127,920	2	0.38%
Atlanta Gas Light Company	31,301,160	2	0.37%	32,550,440	1	0.42%
Cobb EMC	23,759,040	3	0.28%	19,180,800	3	0.25%
Cole Mountain Market Place	23,057,520	4	0.27%			
Georgia Transmission	16,793,400	5	0.20%	12,752,640	6	0.17%
Bll Fund V Woodstock LLC	15,857,560	6	0.19%			
Northside Hospital	15,175,260	7	0.18%			
Mid-America Apartment Comm	15,056,040	8	0.18%	10,499,286	8	0.14%
BellSouth Telecommunications	13,444,600	9	0.16%	17,275,760	5	0.22%
Wal-mart Stores	13,288,602	10	0.16%			
AllTel				19,471,000	4	0.25%
Inland Southeast Riverstone				13,970,520	7	0.18%
Inland Rome, Inc				9,221,000	9	0.12%
Alta Woods Phase II LLC				8,250,840	10	0.11%
	$ 211,491,622		2.48%	$ 172,300,206		2.23%

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
2006		$ 42,938,818	$ 38,602,916	89.90%	$ 4,317,035	01-01-07 to 03-25-16	$ 42,919,951	99.96%
2007		47,081,527	42,439,233	90.14%	4,491,121	01-01-08 to 03-25-16	46,930,354	99.68%
2008		51,585,541	43,223,045	83.79%	5,686,056	01-01-09 to 03-25-16	48,909,101	94.81%
2009	**	54,038,156	47,854,035	88.56%	6,006,349	01-01-10 to 03-25-16	53,860,384	99.67%
2010	**	53,438,477	48,273,578	90.33%	4,919,470	01-01-11 to 03-25-16	53,193,048	99.54%
2011	**	55,348,553	50,886,129	91.94%	4,153,712	01-01-12 to 03-25-16	55,039,841	99.44%
2012	**	55,452,483	1,359,612	2.45%	51,875,289	01-01-12 to 03-25-16	53,234,901	96.00%
2013	**	56,423,411	769,001	1.36%	55,167,623	10-01-13 to 03-25-16	55,936,624	99.14%
2014	**	62,612,461	2,137,638	3.41%	60,208,259	10-01-14 to 03-25-16	62,345,897	99.57%
2015	**	68,137,272	121,805	0.18%	66,924,014	10-01-15 to 03-25-16	67,045,819	98.40%

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.

** Includes new tax for Parks and Recreation Bonds approved by voter referendum in 2008.

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	9/30/2014	9/30/2015
2006	$ 2,354	$ 1,380	$ 1,133	$ 1,133	$ 1,133	$ 662
2007	7,324	4,994	3,401	3,173	1,932	1,131
2008	74,490	13,764	9,624	7,515	3,926	2,247
2009	509,817	84,709	30,778	20,692	11,647	4,190
2010	-	463,995	125,428	55,226	31,520	5,939
2011	-	-	619,129	126,531	36,893	13,621
2012	-	-	-	500,325	154,722	49,984
2013	-	-	-	-	559,625	45,568
2014	-	-	-	-	-	148,317
2015						*
TOTAL	**$ 593,985**	**$ 568,841**	**$ 789,494**	**$ 714,595**	**$ 801,398**	**$ 271,659**

*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 2015 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
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	1.03%	426.46	230,985	41,322
2015	71,658,319	-	15,955,901	2,582,449	-	-	90,196,669	n/a	390.49	230,985 *	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.

* Current information is not yet available, therefore the prior year figures are reported.

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
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%	322.11	223,300		7,346,963,565
2014	56,017,833	-	16,679,221	769,088	71,927,966	0.91%	311.40	230,985		7,922,163,058
2015	71,658,319	-	15,955,901	700,780	86,913,440	1.02%	376.27	230,985	*	8,524,129,822

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.

***** Current information is not yet available, therefore the prior year figures are reported.

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, 2015

(Unaudited)

General Obligation Debt:			
2009 Issue	$ 33,548,319		
2010 Issue	9,967,000		
2011 Issue	6,380,000		
2014 Issue	21,763,000		
Total General Obligation Debt		71,658,319	
Direct Guaranteed Revenue Debt:			
2007 Resource Recovery Development Authority Bonds	15,955,901		
Total Guaranteed Revenue Debt		15,955,901	
Total Direct Debt			87,614,220
Overlapping General Obligation Debt			
Cherokee County School System	407,665,000		
Total Overlapping Debt			407,665,000
Total Direct and Overlapping Debt			$ 495,279,220
Cherokee County Debt per Capita:(1)			
Direct General Obligation Debt	$ 310.23		
Direct Guaranteed Revenue Debt	69.08		
Overlapping General Obligation Debt	1,764.90		
	$ 2,144.21		

(1) Based on estimated population of 230,985 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									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Assessed Value	$ 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	$ 8,524,130
Debt Limit: 10% of assessed	772,477	882,275	925,901	900,179	824,655	772,106	718,401	734,696	792,216	852,413
Less: Debt applicable to debt limit	29,000	25,000	28,000	66,020	67,097	57,067	65,317	56,018	75,810	71,658
Legal Debt Margin	$ 743,477	$ 857,275	$ 897,901	$ 834,159	$ 757,558	$ 715,039	$ 653,084	$ 678,678	$ 716,406	$ 780,755

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
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	-	-	-
2015	4,144	-	-	-	33,981	26,544	7,437	-	-	-

*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
12/31/2006	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	230,985		9,544,757	41,322	37.0	40,504	5.70%
9/30/2015	230,985	*	n/a	n/a	37.2	41,291	4.00%

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

n/a Information not yet available.

* Current Information is not yet available. Using prior year for calculation purposes.

CHEROKEE COUNTY, GEORGIA

PRINCIPAL EMPLOYERS
CURRENT YEAR AND SEVEN YEARS AGO

	2015			2008 **		
Employer	Employees	Rank	% of Total County Employment	Employees	Rank	% of Total County Employment
Cherokee County Schools	4530	1	4.2%	5,000	1	*
Cherokee County Government	1582	2	1.5%	1,330	2	*
Northside-Cherokee Hospital	1485	3	1.4%			
Publix Supermarkets	1085	4	1.0%	740	4	*
Pilgrims Pride Corp.	800	5	0.7%	850	3	*
Chart Inc.	520	6	0.5%	262	7	*
Wal-Mart Associates, Inc.	500	7	0.5%			
Universal Alloy Corporation	340	8	0.3%	500	5	*
Inalfa Roof Systems	291	9	0.3%			
Target	265	10	0.2%			
Meyn America, Inc.	-			285	6	*
Piolax Corporation				250	8	*
Reinhardt University	-			205	9	*
City of Woodstock	-			193	10	*
	11,398		10.49%	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 2006	Actual 2007	Actual 2008	Budget 2009	Budget 2010	Budget 2011	Budget 2012	Budget 2013	Budget 2014	Budget 2015
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	4	4	4	4	3	2	2	3	4	3
Total Part Time Positions	-	-	-	-	-	3	2	1	1	1
TOTAL COUNTY MANAGER	**4**	**4**	**4**	**4**	**3**	**5**	**4**	**4**	**5**	**4**
Total Full Time Positions	2	2	2	2	2	2	Dept	Dept	Dept	Dept
Total Part Time Positions	-	-	-	-	-	-	Dissolved	Dissolved	Dissolved	Dissolved
TOTAL COMMUNITY SERVICES	**2**	**2**	**2**	**2**	**2**	**2**	**Moved to Cats**	**Moved to Cats**	**Moved to Cats**	**Moved to Cats**
Total Full Time Positions	9	9	9	8	8	7	7	7	7	7
Total Part Time Positions	2	2	2	3	3	2	3	3	3	3
TOTAL VOTER REGISTRATION	**11**	**11**	**11**	**11**	**11**	**9**	**10**	**10**	**10**	**10**
Total Full Time Positions	7	7	7	8	7	7	7	7	7	7
Total Part Time Positions	1	1	1	-	-	-	-	-	1	1
TOTAL FINANCE	**8**	**8**	**8**	**8**	**7**	**7**	**7**	**7**	**8**	**8**
Total Full Time Positions	2	2	2	Moved to	Moved to	Moved to	Moved to	Moved to	Moved to	Moved to
Total Part Time Positions	-	-	-	DSC	DSC	DSC	DSC	DSC	DSC	DSC
TOTAL BUSINESS LICENSES	**2**	**2**	**2**							
Total Full Time Positions				5	5	4	4	4	4	5
Total Part Time Positions				-	-	-	-	-	-	-
TOTAL DEVELOPMENT SERVICE CENTER (DSC)				**5**	**5**	**4**	4	4	4	5
Total Full Time Positions	2	2	2	2	3	3	3	3	3	3
Total Part Time Positions	-	-	-	-	-	-	-	-	-	-
TOTAL PURCHASING	**2**	**2**	**2**	**2**	**3**	**3**	**3**	**3**	**3**	**3**
Total Full Time Positions	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**	**Vendor**	**Vendor**	**Vendor**	**Vendor**	**Vendor**	**1**	**-**
Total Full Time Positions	10	10	10	12	12	12	11	11	12	12
Total Part Time Positions	-	-	-	-	-	-	1	-	-	-
TOTAL INFORMATION TECHNOLOGY	**10**	**10**	**10**	**12**	**12**	**12**	**12**	**11**	**12**	**12**
Total Full Time Positions	4	4	4	4	4	4	4	4	4	4
Total Part Time Positions	-	-	-	-	-	-	-	-	-	-
TOTAL GEOGRAPHICAL INFORMATION	**4**	**4**	**4**	**4**	**4**	**4**	**4**	**4**	**4**	**4**
Total Full Time Positions	4	4	4	4	5	5	5	5	5	6
Total Part Time Positions	-	-	-	-	-	-	-	-	-	-
TOTAL HUMAN RESOURCES	**4**	**4**	**4**	**4**	**5**	**5**	**5**	**5**	**5**	**6**
Total Full Time Positions	32	32	32	31	31	29	26	26	26	26
Total Part Time Positions	-	-	-	1	1	1	2	2	2	2
TOTAL TAX COMMISSIONER	**32**	**32**	**32**	**32**	**32**	**30**	**28**	**28**	**28**	**28**
Total Full Time Positions	33	33	33	33	33	30	30	30	30	34
Total Part Time Positions	-	-	-	1	1	1	1	1	1	1
TOTAL TAX ASSESSOR	**33**	**33**	**33**	**34**	**34**	**31**	**31**	**31**	**31**	**35**
Total Full Time Positions	6	6	6	9	9	9	8	8	8	8
Total Part Time Positions	-	-	-	-	-	-	-	-	-	-
TOTAL PROPERTY MANAGEMENT	**6**	**6**	**6**	**9**	**9**	**9**	**8**	**8**	**8**	**8**
Total Full Time Positions	11	11	11	12	12	11	11	10	10	10
Total Part Time Positions	-	-	-	-	-	-	-	-	-	-
TOTAL FLEET SERVICES	**11**	**11**	**11**	**12**	**12**	**11**	**11**	**10**	**10**	**10**
Total Full Time Positions	4	4	4	4	4	4	6	6	8	11
Total Part Time Positions	13	13	13	15	15	15	15	15	16	18
TOTAL COURT ADMINISTRATION	**17**	**17**	**17**	**19**	**19**	**19**	**21**	**21**	**24**	**29**
Total Full Time Positions	2	2	2	3	3	3	3	3	3	-
Total Part Time Positions	-	-	-	-	-	-	-	-	-	-
TOTAL SUPERIOR COURT	**2**	**2**	**2**	**3**	**3**	**3**	**3**	**3**	**3**	**-**
Total Full Time Positions	2	2	2	3	3	3	3	3	3	3
Total Part Time Positions	-	-	-	-	-	-	-	-	-	-
TOTAL SUPERIOR COURT LAW CLERKS	**2**	**2**	**2**	**3**	**3**	**3**	3	**3**	**3**	**3**
Total Full Time Positions	1	1	1	1	1	1	1	1	-	-
Total Part Time Positions	-	-	-	-	-	-	-	-	-	-
TOTAL PRE-TRIAL SERVICES	**1**	**1**	**1**	**1**	**1**	**1**	1	1	-	-
Total Full Time Positions	4	4	4	5	4	4	4	4	4	4
Total Part Time Positions	-	-	-	-	-	-	-	-	-	-
TOTAL INDIGENT DEFENSE	**4**	**4**	**4**	**5**	**4**	**4**	**4**	**4**	**4**	**4**
Total Full Time Positions	47	47	47	56	56	54	50	50	50	50
Total Part Time Positions	4	4	4	7	7	8	11	11	11	11
TOTAL CLERK OF COURT	**51**	**51**	**51**	**63**	**63**	**62**	**61**	**61**	**61**	**61**
Total Full Time Positions	25	25	25	26	26	25	23	23	23	26
Total Part Time Positions	-	-	-	-	-	-	1	1	1	1
TOTAL DISTRICT ATTORNEY	**25**	**25**	**25**	**26**	**26**	**25**	**24**	**24**	**24**	**27**
Total Full Time Positions	3	3	3	14	14	8	6	6	6	6
Total Part Time Positions	-	-	-	1	1	3	5	3	3	3
TOTAL MULTIPLE GRANT	**3**	**3**	**3**	**15**	**15**	**11**	**11**	**9**	**9**	**9**
Total Full Time Positions	6	6	6	6	6	6	6	6	7	7
Total Part Time Positions	-	-	-	1	1	-	-	-	-	-
TOTAL STATE COURT	**6**	**6**	**6**	**7**	**7**	**6**	**6**	**6**	**7**	**7**
Total Full Time Positions	16	16	16	23	23	23	23	23	23	23
Total Part Time Positions	3	3	3	2	2	2	2	2	2	2
TOTAL STATE COURT SOLICITOR	**19**	**19**	**19**	**25**	**25**	**25**	**25**	**25**	**25**	**25**
Total Full Time Positions	2	2	2	2	2	3	2	1	2	2
Total Part Time Positions	-	-	-	1	1	1	1	1	1	2
TOTAL DUI COURT	**2**	**2**	**2**	**3**	**3**	**4**	**2**	**2**	**3**	**4**

Source: Cherokee County Human Resources Department

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

Title	Actual 2006	Actual 2007	Actual 2008	Budget 2009	Budget 2010	Budget 2011	Budget 2012	Budget 2013	Budget 2014	Budget 2015
Total Full Time Positions	5	5	5	5	5	5	5	5	5	5
Total Full Time Positions								**1**	**2**	**2**
Total Part Time Positions								**-**	**1**	-
TOTAL DRUG ACCOUNTABILITY COURT COURT								**1**	**3**	**2**
Total Full Time Positions	6	6	6	2	2	2	2	2	2	2
Total Part Time Positions	6	1	1	5	5	5	5	6	7	7
TOTAL MAGISTRATE COURT	**12**	**7**	**7**	**7**	**7**	**7**	**7**	**8**	**9**	**9**
Total Full Time Positions	8	8	8	10	10	9	9	9	9	9
Total Part Time Positions	-	-	-	-	-	-	-	-	-	-
TOTAL PROBATE COURT	**8**	**8**	**8**	**10**	**10**	**9**	**9**	**9**	**9**	**9**
Total Full Time Positions	5	5	5	6	6	6	6	6	6	6
Total Part Time Positions	-	-	-	-	-	-	-	-	-	-
TOTAL JUVENILE COURT	**5**	**5**	**5**	**6**	**6**	**6**	**6**	**6**	**6**	**6**
Total Full Time Positions	373	373	373	390	388	387	383	385	390	402
Total Part Time Positions	15	15	15	23	23	19	19	19	20	20
TOTAL SHERIFF DEPARTMENT	**388**	**388**	**388**	**413**	**411**	**406**	**402**	**404**	**410**	**422**
Total Full Time Positions	210	210	210	252	252	230	219	218	233	240
Total Part Time Positions	31	31	31	12	12	12	23	24	23	24
TOTAL FIRE DEPARTMENT	**241**	**241**	**241**	**264**	**264**	**242**	**242**	**242**	**256**	**264**
Total Full Time Positions	36	36	36	55	55	55	55	55	60	66
Total Part Time Positions	-	-	-	-	-	-	5	4	4	5
TOTAL EMERGENCY MEDICAL SERVICES	**36**	**36**	**36**	**55**	**55**	**55**	**60**	**59**	**64**	**71**
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	48	48	48	51	51	49	49	49	49	48
Total Part Time Positions	14	14	14	14	14	9	9	9	9	9
TOTAL EMERGENCY-9-1-1	**62**	**62**	**62**	**65**	**65**	**58**	**58**	**58**	**58**	**57**
Total Full Time Positions	5	5	5	6	6	6	6	6	6	6
Total Part Time Positions	-	-	-	-	-	-	-	-	-	-
TOTAL ANIMAL CONTROL	**5**	**5**	**5**	**6**	**6**	**6**	**6**	**6**	**6**	**6**
Total Full Time Positions	17	17	17	16	16	15	15	15	15	15
Total Part Time Positions	-	-	-	2	2	2	2	2	2	2
TOTAL ANIMAL SHELTER	**17**	**17**	**17**	**18**	**18**	**17**	**17**	**17**	**17**	**17**
Total Full Time Positions	2	2	2	2	2	2	2	2	2	1
Total Part Time Positions	-	-	-	-	-	-	-	-	-	1
TOTAL EMERGENCY MANAGEMENT	**2**	**2**	**2**	**2**	**2**	**2**	**2**	**2**	**2**	**2**
Total Full Time Positions	65	65	65	61	64	36	35	35	35	37
Total Part Time Positions	11	11	11	11	10	4	10	10	10	10
TOTAL ROADS AND BRIDGES	**76**	**76**	**76**	**72**	**74**	**40**	**45**	**45**	**45**	**47**
Total Full Time Positions	-	-	-	-	-	31	32	31	32	32
Total Part Time Positions	-	-	-	-	-	7	1	2	2	1
TOTAL SPLOST ROADS AND BRIDGES	**-**	**-**	**-**	**-**	**-**	**38**	**33**	**33**	**34**	**33**
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	3	3	2	3	3	3	4
Total Part Time Positions	4	4	4	3	3	3	3	3	3	3
TOTAL SPLOST ENGINEERING	**9**	**9**	**9**	**6**	**6**	**5**	**6**	**6**	**6**	**7**
Total Full Time Positions	6	6	6	5	5	5	4	4	4	-
Total Part Time Positions	-	-	-	-	-	-	-	-	-	-
TOTAL ENGINEERING DEVELOPMENT	**6**	**6**	**6**	**5**	**5**	**5**	**4**	**4**	**4**	-
Total Full Time Positions	-	-	-	9	6	3	3	3	3	4
Total Part Time Positions	-	-	-	-	-	1	1	1	1	-
TOTAL STORMWATER	**-**	**-**	**-**	**9**	**6**	**4**	**4**	**4**	**4**	**4**
Total Full Time Positions	11	11	11	6	6	5	4	4	4	8
Total Part Time Positions	2	2	2	-	-	-	-	-	-	1
TOTAL ENGINEERING	**13**	**13**	**13**	**6**	**6**	**5**	**4**	**4**	**4**	**9**
Total Full Time Positions	6	6	6	1	1	1	1	1	1	1
Total Part Time Positions	4	4	4	2	4	3	4	4	4	4
TOTAL RECYCLING CENTER	**10**	**10**	**10**	**3**	**5**	**4**	**5**	**5**	**5**	**5**
Total Full Time Positions	15	15	15	15	15	15	15	15	14	15
Total Part Time Positions	5	5	5	6	6	6	6	6	9	7
TOTAL SENIOR SERVICES	**20**	**20**	**20**	**21**	**21**	**21**	**21**	**21**	**23**	**22**
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	12	10	9	7	7	7	7
Total Part Time Positions	3	3	3	-	-	-	-	-	-	-
TOTAL BUILDING INSPECTIONS	**17**	**17**	**17**	**12**	**10**	**9**	**7**	**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 2006	Actual 2007	Actual 2008	Budget 2009	Budget 2010	Budget 2011	Budget 2012	Budget 2013	Budget 2014	Budget 2015
Total Full Time Positions	5	5	5	5	5	5	5	5	5	5
Total Full Time Positions	7	7	7	8	8	7	5	5	5	5
Total Part Time Positions	-	-	-	-	-	-	-	-	-	-
TOTAL PLANNING & ZONING	**7**	**7**	**7**	**8**	**8**	**7**	**5**	**5**	**5**	**5**
Total Full Time Positions	10	10	10	9	9	9	7	7	10	11
Total Part Time Positions	-	-	-	-	-	-	-	-	-	-
TOTAL CODE ENFORCEMENT	**10**	**10**	**10**	**9**	**9**	**9**	**7**	**7**	**10**	**11**
Total Full Time Positions	-	-	-	14	14	13	12	12	12	12
Total Part Time Positions	-	-	-	2	2	3	4	4	4	4
TOTAL CATS	-	-	-	**16**	**16**	**16**	**16**	**16**	**16**	**16**
Total Full Time Positions	-	-	-	5	5	4	4	4	3	3
Total Part Time Positions	-	-	-	-	-	-	-	-	4	5
TOTAL CPRA ADMINISTRATION 6110	-	-	-	**5**	**5**	**4**	**4**	**4**	**7**	**8**
Total Full Time Positions	-	-	-	7	7	8	3	3	3	3
Total Part Time Positions	-	-	-	76	76	68	33	31	31	27
TOTAL CPRA Recreation 6120	-	-	-	**83**	**83**	**76**	**36**	**34**	**34**	**30**
Total Full Time Positions								5	5	5
Total Part Time Positions								46	85	105
TOTAL CPRA Aquatic Center 6124								**51**	**90**	**110**
Total Full Time Positions	-	-	-	-	-	-	4	4	6	6
Total Part Time Positions	-	-	-	-	-	-	40	66	62	63
TOTAL CPRA Athletic 6130	-	-	-	-	-	-	**44**	**70**	**68**	**69**
Total Full Time Positions	-	-	-	17	17	15	15	15	15	16
Total Part Time Positions	-	-	-	-	-	2	5	5	5	4
TOTAL CRPA MAINTENANCE 6220	-	-	-	**17**	**17**	**17**	**20**	**20**	**20**	**20**
Total Full Time Positions	-	-	-	2	2	4	3	3	3	3
Total Part Time Positions	-	-	-	-	-	-	-	-	-	-
TOTAL CAPITAL PROJECTS ENGINEERING	-	-	-	**2**	**2**	**4**	**3**	**3**	**3**	**3**
Total Full Time Positions	-	-	-	3	3	3	2	2	2	2
Total Part Time Positions	-	-	-	-	-	-	-	-	-	-
TOTAL COMMUNITY DEVELOPMENT BLOCK GRANT	-	-	-	**3**	**3**	**3**	**2**	**2**	**2**	**2**
TOTAL FULL TIME EMPLOYEES	1,098	1,098	1,098	1,252	1,247	1,196	1,158	1,164	1,198	1,237
TOTAL PART TIME EMPLOYEES	120	115	115	190	191	182	215	284	330	350
SUBTOTAL EMPLOYEES BEFORE BREAKDOWN/ADJUSTMENTS	**1,218**	**1,213**	**1,213**	**1,442**	**1,438**	**1,378**	**1,373**	**1,448**	**1,528**	**1,587**
REDUCE FT/PT FOR SHERIFF MILITARY LEAVE						(6)	(5)	(2)	(2)	(4)
REDUCE PT FOR TEMP/SEASONAL POSITIONS				(53)	(53)	(53)	(55)	(102)	(138)	(149)
TOTAL EMPLOYEES AFTER ADJUSTMENTS	**1,218**	**1,213**	**1,213**	**1,389**	**1,385**	**1,319**	**1,313**	**1,344**	**1,388**	**1,434**

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 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	YE 9/30 2015
Human Resources											
	New hires	244	256	286	111	88	289	488	451	468	345
	Terminations	192	202	309	158	199	204	230	285	437	284
	Employees eligible for health insurance plan	1,046	1,135	1,191	1,184	1,111	956	1,121	1,168	1,087	1,205
	Applications received	1,000	1,000	1,859	1,243	2,024	1,145	3,372	2,531	2,498	1,993
	Training classes conducted	9	2	8	8	7	8	4	6	3	9
	Insurance products offered	10	10	10	10	10	10	13	13	13	5
	% Total turnover	16%	15%	12%	10%	14%	12%	9%	11%	11%	14%
	Exit interviews/COBRA	154	152	172	32	21	134	88	72	131	24
Tax Commissioner											
Tax Assessor											
	Real property parcels	85,285	93,750	94,979	94,979	95,285	95,610	95,406	95,232	95,708	96,801
	Personal property acct.	11,820	12,050	12,645	11,599	12,051	12,667	12,588	14,261	13,421	13,116
	Mobile homes	3,449	3,134	3,047	3,040	2,991	2,938	2,877	2,852	2,823	2,804
	Real property field reviews	26,000	30,000	33,000	21,856	25,600	20,026	30,014	20,457	23,030	18,835
	Personal property audits	250	200	425	504	42	6	7	-	-	0
	Mobile home reviews	3,449	3,134	3,047	3,040	2,991	2,938	2,877	2,852	2,823	2,804
	New construction permits	2,860	2,000	1,000	485	486	373	523	897	1,277	1704
	Assessment notices mailed	88,830	97,700	99,500	99,547	99,667	101,480	104,250	100,125	102,321	104,179
	Appeals processed	1,467	5,000	5,000	3,022	2,763	2,800	3,109	2,548	2,222	2,122
Finance											
	Interest earned (in 1000's)	$ 2,376	$ 2,597	$ 1,287	$ 361	$ 183	$ 54	$ 46	$ 45	$ 124	$201
	Accounts payable checks issued	17,926	18,584	22,225	19,010	18,518	17,705	13,499	18,583	18,758	19,363
	Payroll checks issued	8,782	14,560	8,322	7,370	7,848	6,485	4,548	6,116	5,894	4,852
	Payroll direct deposits issued	27,754	36,400	37,700	28,978	29,108	27,893	22,076	30,871	32,506	32,798
	Budget adjustments/amendments	276	175	429	88	64	82	69	72	59	75
Mapping/GIS											
	Total number of parcels	89,204	93,252	93,968	94,240	94,456	94,593	94,865	95,225	96,153	97,439
	Number of parcels added	*	4,048	746	272	216	140	272	360	928	1,286
Information Technology											
	File servers maintained	66	70	74	75	79	86	88	123	143	138
	PC's maintained	1,232	1,260	1,270	1,270	1,275	1,305	1,340	1,350	1,178	1,138
	Terminals maintained	1	1	1	1	***	***	***	***	***	***
	Devices and Peripherals maintained	928	940	920	900	925	955	1,003	***	***	***
	Help desk calls received	4,550	2,150	2,212	2,450	2,474	2,497	1,565	1,606	1,608	1,535
	PC installations	161	90	75	70	*	65	60	n/a	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	YE 9/30	YE 9/30	YE 9/30	YE 9/30
		2006	2007	2008	2009	2010	2011	2012****	2013	2014	2015
	Servers and network devices availability	92%	92%	91%	90%	97%	96%	97%	99%	99%	99%
	Virtualized Servers Percentage								83%	97%	85%
	staff	99%	99%	99%	99%	96%	95%	96%	95%	95%	n/a
	Emails Processed	*	*	*	*	*	*	*	2,721,000	2,815,272	4,931,226
	Emails blocked due to security threats	*	*	*	*	*	*	*	1,379,000	2,258,478	4,154,292
	Internal emails processed										1,704,997
	Help desk calls closed within one hour	46%	47%	45%	45%	***	40%	38%	n/a	n/a	n/a
	Help desk calls closed within 24 hours	47%	50%	48%	47%	46%	55%	52%	n/a	n/a	n/a
Court Administrative Services											
Superior Court											
	Total Criminal Dockets	2,020	2,749	*	1,296	1,280	1,193	1,171	1,844	1,272	1,354
	Total Criminal Defendants	2,246	3,011	*	145	146	1,354	1,303	2,022	1,484	1,489
	Total Felony Dockets	1,030	1,447	*	917	1,016	987	941	1,052	978	1,074
	Total Felony Defendants	1,249	1,707	*	1,056	1,183	2,183	1,068	1,198	1,157	1,185
	Criminal Felony	1,030	2,861	*	707	***	***	***	***	***	***
	Criminal Felony Defendants	1,249	1,707	*	145	***	***	***	***	***	***
	Criminal Misdemeanor	527	1,189	*	589	199	206	230	762	224	218
	Criminal Misdemeanor Defendants	576	-	*	269	202	211	235	777	230	219
	Criminal Unified Appeals	-	-	*	-	-	-	-	-	-	-
	Criminal Probation Revocation	767	645	*	746	696	775	774	754	1,078	1,236
	General Civil Cases Filed	1,298	1,707	2,341	2,284	1,293	956	926	714	402	560
	Domestic Relations Cases Filed	2,294	2,168	2,210	2,129	2,348	2,367	2,156	2,003	2,043	2,036
	Total Civil Cases Filed	3,592	3,875	4,551	4,413	3,641	3,323	3,082	2,717	2,445	2,596
	Deeds - Documents Filed	*	*	*	*	35,213	35,292	32,447	50,726	37,227	42,898
	Deeds - Images Filed	*	*	*	*	182,539	191,359	184,727	288,037	203,191	247,124
	Liens Filed	*	*	*	*	22,488	21,620	12,700	19,380	16,031	13,764
	Total UCC Filed	*	*	*	*	2,202	2,396	1,808	2,811	2,832	2,802
	Trade Names Filed	*	*	*	*	372	529	370	552	525	538
Juvenile Court											
	Delinquent										
	Filed	780	787	796	929	788	777	671	588	521	605
	Disposed	758	812	790	857	828	779	604	595	538	589
	Open	357	328	335	268	256	244	283	255	217	247
	Unruly										
	Filed	365	323	278	163	231	286	264	269	215	294
	Disposed	359	346	300	160	238	280	239	272	116	261
	Open	161	142	151	58	61	72	94	97	35	168

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	YE 9/30	YE 9/30	YE 9/30	YE 9/30
		2006	2007	2008	2009	2010	2011	2012****	2013	2014	2015
	Termination of Parental Rights										
	Filed	29	42	31	25	27	23	33	31	54	66
	Disposed	24	31	39	19	21	19	25	28	30	59
	Open	30	31	22	17	22	18	27	22	39	17
	Traffic										
	Filed	474	414	307	282	231	268	220	231	401	485
	Disposed	500	380	317	276	225	270	222	229	345	468
	Open	157	192	153	61	56	53	55	51	104	178
	Deprived	*	*	*	369	291	339				
	Filed	*	*	*	300	234	314	384	468	511	492
	Disposed	*	*	*	186	203	186	338	398	302	323
	Open							208	233	164	126
	Special Proceedings	*	*	*	38	*	31				
	Filed	*	*	*	30	*	21	47	46	87	33
	Disposed	*	*	*	20	*	28	40	52	50	27
	Open							34	27	44	15
	TOTAL	*	*	*	1,806	*	1,724				
	Filed	*	*	*	1,642	*	1,672	1,619	1,633	1,789	1,975
	Disposed	*	*	*	610	*	601	1,468	1,574	1,650	1,727
	Open							701	685	603	751
District Attorney											
	Cases Opened	2,186	1,493	2,323	1,392	2,154	2,294	2,180	2,433	3,177	3,712
	Cases Indicted	1,264	1,444	1,345	1,298	1,286	863	1,171	1,196	1,283	1,130
	Juvenile Cases	1,619	1,513	1,951	1,779	1,606	1,724	1,155	805	728	1,099
State Court											
	Landlord Tenant/ Dispossessory	*	10	23	18	19	6	4	10	4	8
	All Other Civil	*	2,709	3,633	3,995	3,333	1,907	1,450	1,154	1,126	1,075
	Serious Traffic	*	630	1,059	1,044	886	928	437	671	664	442
	Non-Traffic Misdemeanors	*	2,304	2,581	1,709	1,719	2,023	1,803	8,757	9,114	1,980
	Probation Revocations	*	292	385	512	449	472	-	644	550	321
	All Other Traffic	*	20,620	13,843	9,636	8,122	10,709	6,383	4,306	6,466	4,294
Probate Court											
	Marriage Licenses Issued	1,159	1,112	1,081	960	1,010	1,037	769	1,085	1,142	1,199
	Firearm Licenses Issued	1,040	995	2,466	3,064	2,195	2,237	2,224	5,307	4,165	4,813
	Probate Filings	1,200	1,321	1,417	1,536	1,954	1,986	1,821	2,111	2,097	2,281
	Mental Health Proceedings	62	27	34	37	39	40	34	35	50	46
Magistrate Court											
	Felony arrest warrants	3,064	2,836	2,707	2,873	2,821	1,957	1,702	1,657	2,150	2,412
	Misdemeanor arrest warrents	2,852	3,152	3,371	3,802	3,260	2,635	2,307	3,964	4,091	4,051
	Probation Warrants					780	918	924	1,602	723	1,522

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	YE 9/30	YE 9/30	YE 9/30	YE 9/30
		2006	2007	2008	2009	2010	2011	2012****	2013	2014	2015
	Search warrants	541	498	440	455	639	551	634	692	673	808
	Civilian arrest warrant application	337	251	285	296	340	352	218	300	202	164
	First appearance bond hearings	4,777	6,107	6,000	6,600	3,793	3,423	2,885	4,126	4,176	4,001
	Criminal commitment hearings	176	142	149	158	389	260	114	108	166	89
	Counry ordinance violations	594	771	597	651	858	325	168	202	259	341
	Civil claims cases filed	1,950	2,281	2,166	2,448	3,552	5,996	3,836	3,688	3,458	2,635
	Dispossessory cases filed	2,825	2,848	2,963	3,340	3,135	4,493	2,358	2,941	2,844	2,596
	Garnishments cases filed	277	285	320	343	270	399	333	409	364	313
	Personal property foreclosures	57	45	69	53	898	517	357	430	438	535
	Assistance to other courts	*	*	*	*	0	35	24	0	0	5
	Marriage Ceremonies	*	*	*	*	158	192	124	201	184	183
Law Enforcement											
	Physical Arrests	5,673	4,640	*	5,958	5,405	5,680	5,409	6,351	5,843	5,848
	Traffic Violations	14,705	16,786	*	10,152	9,442	10,709	10,919	10,109	7,832	6,935
	Sheriff Dispatches	214,000	196,669	*	188,748	180,891	144,253	125,126	141,855	119,723	114,482
Code Enforcement											
	Complaints	13,487	3,172	4,113	4,516	3,958	2,950	1,454	1,714	1,309	2,747
	Warnings	6,070	1,897	2,358	2,649	2,094	1,408	913	975	733	1,674
	Re-Inspections	6,896	1,463	2,250	3,070	2,649	1,712	782	672	619	926
	Unfounded	580	385	429	457	527	501	270	305	139	317
	N.A.T.	3,868	471	653	777	982	660	208	247	221	181
	Corrected	5,868	1,697	2,344	2,811	2,811	1,640	860	887	501	975
	Citations	317	302	338	351	351	216	58	54	107	185
Animal Control											
	Complaints	5,036	4,998	3,317	6,218	5,209	4,542	3,172	4,197	3,469	4,009
	Warnings	1,095	1,223	1,022	1,269	1,013	949	829	983	671	850
	Re-Inspections	15	254	268	263	287	209	9	69	90	168
	Unfounded	1,443	740	613	1,090	1,352	1,260	1,043	1,081	693	982
	N.A.T.	702	558	413	655	716	549	22	275	176	248
	Corrected	1,700	2,624	2,346	3,337	1,736	1,611	1,080	570	262	498
	Citations	305	424	452	507	828	434	108	260	189	211
	Animals impounded	2,242	2,161	2,231	2,176	2,193	1,650	1,242	1,647	1,877	1,561
Emergency Management Agency	EOC activations	15	13	27	9	11	17	2	9	7	3
	Total hours EOC activated	83	103	469	538	237	501	10	112	267	200
	Weather related damage (in millions)	2	1	49	57	-	20	0	-	5	<$100K
Planning and Zoning											
	Rezone cases	102	53	25	19	21	14	6	19	24	22
	Zoning board of appeals cases	56	59	38	16	21	12	19	26	39	35

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	YE 9/30	YE 9/30	YE 9/30	YE 9/30
		2006	2007	2008	2009	2010	2011	2012****	2013	2014	2015
	Sign permits	256	16	113	90	101	66	65	49	85	70
	Minor subdivision plat	225	185	125	109	90	59	81	111	122	171
	Telecommunications towers	18	24	5	21	8	87	44	86	93	28
	Zoning Certification Letters	*	*	*	*	18	75	68	76	87	75
	Other/copies	39	*	*	*	70	-	-	-	*	*
	Modifications to Zoning Conditions BOC									9	14
Building Inspections											
	Building Inspections Requested	*	14,902	8,494	6,037	6,287	5,795	4,854	8,676	11,252	12,909
	Building Inspections Conducted	*	14,872	8,494	6,037	6,287	5,795	4,854	8,676	11,252	12,909
	Commercial plan reviews	288	337	376	218	-	221	276	594	909	953
	Single-Family building permits	1,664	1	520	210	228	228	290	740	771	822
	Miscellaneous permits	701	934	1,220	1,238	838	1,260	225	964	1,322	1105
	Additions	330	457	457	274	240	381	263	391	418	404
	Accessory structures	171	73	112	57	137	33	56	37	39	42
	Manufactured home permits	24	28	29	10	25	14	24	25	39	51
	Commercial building permits	207	126	101	189	20	109	128	516	295	606
Business License											
	New business licenses	1,924	1,589	1,358	1,262	1,096	1,168	743	777	790	908
	Business license renewals	5,379	6,041	5,748	5,812	5,425	4,283	4,117	5,316	5,192	4,926
	Other licenses	25	27	21	*	*	*	323	113	414	129
	Solicitors	29	20	7	6	38	27	55	51	84	86
Development Center											
	Residential certificates of occupancy	1,810	1,449	979	537	417	368	210	387	424	680
	Commercial certificates of occupancy	88	153	284	291	219	267	23	182	202	237
	Customers assisted at counter	7,819	6,001	3,886	**	**	10,000	9,711	10,498	10,095	**
	Erosion control permits issued	2,425	1,745	86	65	45	54	49	73	102	79
	Erosion control re-inspection fees	12,079	6,864	2,375	**1,950	1,000	-	-	300	-	0
	Land disturbance permits issued	158	108	66	38	19	48	21	65	145	114
	NPDES fees collected	46,782	19,094	13,251	5,171	7,830	957	1,694	7,029	14,493	20,234
	Development plan review	579	412	*	54	70	48	37	65	145	114
Engineering											
	Erosion control non-compliance issued	2,059	870	399	240	120	124	31	5	29	10
	Erosion control stop work order issued	407	130	87	72	31	36	22	12	32	12
	Erosion control complaints	169	165	251	316	215	192	138	262	177	229
	County maintained traffic signals	45	49	51	53	53	53	53	54	54	54
	School flashers maintained	15	15	16	16	16	17	18	18	18	18

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	YE 9/30	YE 9/30	YE 9/30	YE 9/30
		2006	2007	2008	2009	2010	2011	2012****	2013	2014	2015
Roads and Bridges											
	Standard-width roads resurfaced	9	15	14	75	10	14	22	7	6	15
	As-is roads resurfaced	4	14	1	-	1	8	10	1	1	6
	DOT LARP resurfaced	37	14	59	57	53	17	8	8	20	9
	Unpaved roads paved	3	3	-	4	2	2	-	2	2	1
	Roads widened w/asphalt	17	15	8	10	4	5	12	6	4	3
	Number of work orders recorded	1,244	1,221	1,349	1,525	1,401	1,375	1,019	1,635	1,242	1,650
	Number of work orders completed	987	1,093	1,221	1,296	1,225	1,174	924	1,425	1,104	1,426
	Percentage of work orders completed	79%	89%	91%	85%	87%	85%	91%	87%	89%	86%
Community Services											
	Home Rehabilitation Program:										
	Number of Applications	9	14	6	22	21	10	5	7	14	0
	Homes Rehabilitated	7	7	1	1	5	6	3	-	6	3
	Funds Expended	120,000	161,015	23,525	25,120	134,572	190,295	123,945	37,534	219,115	112,088
5311	Number of Vehicles	12	12	12	12	12	12	12	12	12	12
	Average Contract Passengers	36,000	37,200	37,742	36,900	40,496	58,012	28,880	33,738	47,055	44,816
	Point of Service Revenue	177,721	489,076	316,800	152,630	311,186	346,510	276,978	285,507	739,374	28,041
	Average # Trips	72,100	74,400	52,000	58,600	59,262	58,012	28,880	33,738	49,674	48,262
5307	Number of Vehicles	16	14	14	14	12	11	11	3	3	3
	Avg # Annual Passengers	185	182	510	305	151	150	113	13	30	28,668
5307A	Number of Vehicles	4	4	2	2	3	3	2	2	2	3
	Average # of Trips	*	*	7,800	20,030	23,704	27,208	22,741	27,210	31,274	2,004
Voter Registration/Elections											
	Precinct locations	45	45	45	45	44	43	42	42	42	42
	Advance voting locations	4	1	5	1	5	2	5	5	5	5
	Voting units	607	607	607	607	607	607	606	606	606	626
	Express poll	96	96	104	104	104	104	112	112	112	112
	Elections conducted - County	4	1	5	2	2	6	4	4	3	1
	Elections conducted - City	*	*	*	*	*	5	1	3	2	1
	Elections conducted - Special	*	*	*	*	*	*	*	*	2	0
	Total registered voters	115,464	112,000	119,024	129,056	133,298	136,239	143,863	147,813	147,965	151,842
	Campaign disclosures	151	73	203	78	105	***	n/a	n/a	137	113
	Poll worker training sessions	43	2	30	10	17	12	26	9	11	5
	Poll workers trained	738	10	1,120	9	932	341	1,284	187	791	316
	Voter awareness sessions	2	-	3	1	-	-	5	10	8	13
	Voter Registration Drives	*	*	*	*	*	6	2	2	1	14
	Voter Registration Drive Trainings	*	*	*	*	*	1	2	2	2	17
	School Elections	*	*	*	*	*	7	4	6	5	4
	Poll worker meet & greets	*	*	*	*	*	1	1	-	1	0

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	YE 9/30	YE 9/30	YE 9/30	YE 9/30
		2006	2007	2008	2009	2010	2011	2012****	2013	2014	2015
	Voter turnout (avg %)	45.00%	6.45%	79.70%	6.82%	58.92%	16.06%	55.50%	6.84%	23.47%	42.35%
	Address/Name & Other Changes	*	*	*	*	*	4,127	6,549	*****14,284	*****	14,499
	Confirmation Notices	*	*	*	*	*	680	189	700	*****	7,750
	Duplicate Voter Registration	*	*	*	*	*	4,210	4,685	*****n/a	*****	625
	Voter Registration Applications	*	*	*	*	*	4,277	5,513	*****n/a	*****	4,767
	Transfers	*	*	*	*	*	3,816	5,391	5,772	*****	5,057
	Provisionals	*	*	*	*	*	6	137	8	85	71
	Petitions	*	*	*	*	*	-	36	-	2	0
	Voters	*	*	*	*	*	37,512	208,958	18,383	62,862	41,447
	Absentee	*	*	*	*	*	4,814	80,094	4,568	34,697	26,195
	Felons - Deleted	*	*	*	*	*	110	139	160	200	160
	Felons - Hearings	*	*	*	*	*	48	44	52	106	74
	Deaths - Deleted	*	*	*	*	*	1,185	535	706	994	1,077
	Moved - Out of County/State	*	*	*	*	*	3,217	4,482	5,772	3,062	4,471
	Voters Deleted for No Activity	*	*	*	*	*	3,644	-	-	19,777	0
	DOJ Submissions	*	*	*	*	*	1	5	-	-	0
	Open Records Requests									120	93
Recycling Center											
	Recycling revenue	123,262	201,351	205,185	57,150	43,082	40,338	31,661	43,604	44,442	52,273
	Recycled materials in tons	1,400	2,087	*	122	936	916	605	725	705	700
Emergency 911											
	All calls	385,627	388,659	388,659	408,715	336,103	331,736	320,339	317,515	330,337	340,642
	Inbound calls	278,129	286,016	286,016	331,091	251,941	252,449	245,828	245,763	258,775	278,013
	Outbound calls	107,498	102,643	102,643	77,624	84,162	79,314	74,511	71,752	71,558	62,629
	Dispatched calls for police	215,548	211,710	211,710	213,911	213,972	198,735	203,210	213,854	203,774	191,901
	Dispatched calls for fire	21,461	18,989	18,989	19,397	19,407	20,647	20,799	21,603	22,918	24,453
	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%	67%
	Call volume 1900hrs - 0700hrs	68%	66%	34%	35%	35%	35%	32%	35%	35%	32%
	Percent E911 calls answered in less than 10 seconds										90%
	Percent other calls answered in less than 10 seconds										97%
Senior Services											
	Home Delivered Meals	36,121	31,082	31,615	50,241	45,609	46,184	34,103	39,207	43,754	37,598
	Alzheimer respite	628	570	536	775	1,814	1,784	421	520	566	1,265
	Congregate meals	9,750	11,052	11,194	10,295	10,637	11,034	1,094	6,257	5,194	3,799

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	YE 9/30	YE 9/30	YE 9/30	YE 9/30
		2006	2007	2008	2009	2010	2011	2012****	2013	2014	2015
	Homemaker	3,088	3,442	3,660	3,353	2,415	2,477	1,135	1,437	2,713	4,280
	Transportation - regular	8,784	8,138	9,406	9,727	9,291	9,942	4,659	6,042	4,773	5,153
	Transportation - voucher	382	1,287	3,557	3,341	2,377	2,176	1,575	2,451	1,920	2,440
	Caregiver program - group	12	22	14	20	21	484	20	33	23	19
	Volunteer services and training	10,500	10,025	10,650	12,000	12,000	12,000	5,026	3,942	3,938	2,573
	Case management	2,596	4,260	4,054	3,031	2,581	1,984	1,006	1,796	2,151	2,266
	Information and referral	8,087	8,708	8,322	2,516	2,880	3,525	1,119	1,299	2,907	1,801
	Senior Recreation Group						413	24	46	45	106
	Volunteer aging council referrals	25	28	36	32	31	20	27	30	27	35
Animal Services											
	Received	5,886	6,541	6,248	6,414	5,691	5,369	5,301	4,867	4,607	4,424
	Adopted	1,337	1,546	1,257	1,246	1,159	1,565	1,257	1,449	1,431	1,389
	Returned to owner	594	563	514	479	441	453	459	463	498	465
	Sent to rescue	1,043	889	841	869	933	341	222	187	302	166
	Escaped	10	4	4	3	3	4	4	3	-	0
	Euthanized	2,644	2,998	3,601	3,701	2,834	2,907	3,143	2,517	2,285	2,399
	Died in Shelter/DOA	122	107	125	41	201	93	125	148	82	78
	Stolen	-	-	-	-	-	-	-	-	-	0
	Emergency Clinic	-	-	-	-	-	-	-	-	-	0
	Foster	3	11	2	-	1	-	-	-	*	*
	Owner Authorized Euthanized	3	13	3	-	80	93	120	144	151	110
DUI Court	Persons Screened	997	835	761	737	664	665	510	545	575	591
	Persons Eligible from Initial Screening	208	160	127	124	106	117	111	111	85	114
	Persons Entered Into Treatment Court	96	82	86	60	67	72	63	70	36	66
	Persons Graduated From Treatment Court	57	60	70	47	46	40	45	59	69	52
Fire	Emergency Responses	16,310	17,141	16,537	16,281	17,604	19,215	18,820	18,704	21,074	22,015
	Fires Extinguished	740	744	560	466	541	580	655	673	590	580
	Rescue	20	11	26	43	29	34	27	20	23	18
	Hazardous Condition	899	1,138	1,092	934	778	992	686	681	671	691
	Service Call	667	668	600	627	761	935	796	991	1,241	1,249
	Good Intent/False Call	2,330	2,401	2,372	2,265	2,455	2,619	2,523	1,977	2,942	3,224
	Other	298	423	390	340	423	724	362	369	355	482
	Fire Investigations	121	91	112	97	107	76	82	55	78	68
	Inspections	1,389	1,492	1,371	1,322	1,593	712	693	750	686	1,480
	Plans Reviews	900	1,057	754	763	580	304	301	516	402	362

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	YE 9/30	YE 9/30	YE 9/30	YE 9/30
		2006	2007	2008	2009	2010	2011	2012****	2013	2014	2015
	Fire Prevention/No. 5th grade students	2,126	2,780	2,803	1,280	2,215	2,586	887	812	1,228	2,346
	Fire Prevention/No. Kindergarten students	2,838	3,054	2,908	2,853	1,698	488	2,538	2,219	2,098	1,876
	Internal Investigations	*	*	*	*	*	12	6	3	7	3
	Background Investigations	*	*	*	*	*	369	207	548	508	585
Emergency Medical Services											
	EMS Dispatches	11,252	11,756	11,497	11,606	11,010	13,331	13,771	13,638	15,073	16056
Fleet Maintenance											
	Repair orders processed	5,796	4,896	5,575	4,718	4,726	4,316	3,609	4,348	4,722	4,355
	Preventative maintenance services (all)	2,028	2,773	2,546	*	*	*	*	*		
	Cars/light duty trucks maintained	1,560	1,377	2,201	2,159	2,172	2,213	1,901	2,147	2,412	2,107
	Medium duty vans/squads maintained	260	445	507	1,233	1,229	1,148	1,052	1,227	1,301	1,248
	Heavy duty truck/equipment maintained	208	301	321	1,326	1,325	955	656	974	1,009	1,000

* 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		2006	2007	2008	2009	2010	2011	2012*	2013	2014	2015
Governmental											
	Buildings/Land	11	18	19	23	22	22	19	20	19	19
	Vehicles	21	27	29	30	32	31	31	31	32	32
Judicial											
	Buildings/Land	1	1	1	1	1	1	1	1	1	1
	Vehicles	17	18	20	19	21	19	19	19	19	19
Sheriff/Law Enforcement											
	Buildings/Training Ctr/Land	9	10	10	11	11	11	11	11	13	11
	Vehicles	227	261	258	274	281	261	268	279	272	267
Fire/EMA											
	Fire Stations/Training Ctr/Land	19	19	19	20	21	20	21	21	24	25
	Vehicles	56	58	60	58	78	79	81	81	80	81
	Pumpers/Tankers	36	37	38	40	40	38	38	39	40	43
Animal Shelter/Animal Control											
	Building/Land	2	2	2	2	2	2	2	2	2	2
	Vehicles	10	8	8	8	8	8	8	9	9	10
Public Works											
	Buildings/Land	9	9	9	9	9	9	9	9	9	9
	Street Miles	1,190	1,144	1,226	1257	1275	1283	1285	1290	1298	1308
	Traffic Signals	48	47	51	52	52	52	52	53	54	54
	Bridges/Culverts	69	69	69	70	70	70	70	70	70	70
	Vehicles	65	71	70	64	65	64	63	65	68	68
	Machinery & Equipment	61	65	63	60	59	56	57	58	57	62
Health Welfare											
	Buildings/Land	3	3	3	3	3	3	3	2	3	8
	Vehicles	1	19	18	18	4	6	6	6	5	5
Culture/Recreation											
	Buildings/Land	13	13	23	33	61	57	58	59	58	59
Code Enforcement											
	Buildings/Land	4	5	5	3	3	3	3	3	3	3
	Vehicles	20	21	21	19	18	17	17	18	17	18
Environmental Health											
	Vehicles	4	2	2	2	2	2	2	0	0	0
Ball Ground Recycling											
	Buildings/Land							6	6	6	0
	Machinery & Equipment							44	44	44	0
Total Assets		**1,896**	**1,927**	**2,024**	**2,076**	**2,138**	**2,114**	**2,174**	**2,196**	**2,203**	**2,174**

Source: Cherokee County Finance Department