

ATHENS-CLARKE COUNTY, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2014

Prepared by: DEPARTMENT OF FINANCE

David Boyd

Director of Finance



Athens-Clarke County, Georgia
Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2014

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ATHENS CLARKE COUNTY

December 30, 2014

To the Honorable Mayor, Members of the Commission, and Citizens of Athens-Clarke County:

State law requires that every general purpose local government publish, within six months of the close of each fiscal year, a complete set of audited financial statements. The Comprehensive Annual Financial Report (CAFR) of Athens-Clarke County, Georgia (the Government) for the fiscal year ended June 30, 2014, is published to fulfill that requirement.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits; the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Mauldin and Jenkins, LLC, Certified Public Accountants, have issued an unmodified ("clean") opinion on the Athens-Clarke County Unified Government's financial statements for the year ended June 30, 2014. The Independent Auditor's Report is located at the front of the financial section of this report.

Management's Discussion and Analysis (MD&A) immediately follows the Independent Auditor's Report and provides a narrative introduction, overview and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

Profile of the government

On August 7, 1990 the citizens of Clarke County and City of Athens voted to consolidate into one government, the **Unified Government of Athens-Clarke County**, Georgia. The first elected officials for the new government took office on January 14, 1991. The City and County operated as separate financial entities for the remainder of FY 1991, and combined operations as one government beginning July 1, 1991.

Located 65 miles east of Atlanta, Athens-Clarke County has a population of 121,000 and is the smallest of Georgia's 159 counties in land area at 125 square miles. It is home to the oldest state-chartered university in the United States, the University of Georgia, which has a student enrollment of approximately 34,500. Athens-Clarke County is the regional center of northeast Georgia with a stable economy based on a broad mix of industry, healthcare facilities, service organizations, and governmental

FINANCE DEPARTMENT
UNIFIED GOVERNMENT OF ATHENS-CLARKE COUNTY, GEORGIA
P.O. Box 1868 • Athens, Georgia 30603 • (706) 613-3040 • FAX (706) 613-3043

institution.

The Athens-Clarke County Government provides a full range of urban services for its citizens. These services are overseen by the Manager who is appointed by the Mayor and a 10 member Board of Commissioners. The Mayor and Commissioners hold part-time, four year terms, and are elected in staggered voting cycles. Additional information about current activities of the Government can be obtained at our website, www.athensclarkecounty.com.

In accordance with State Law and the Government's Charter, Athens-Clarke County adopts an Annual Operating and Capital Budget. The budget process provides a professional management approach to establishing priorities and an orderly means of directing the Government's various services. Developed on a line item basis with a focus on the cost of services, the Government's budget is adopted by the Mayor and Commission after a required public hearing and two public notices. The legal level of budgetary control is the department/fund level.

Local Economy

Athens-Clarke County remains the industrial and retail center for northeast Georgia and accounts for over 60% of the MSA's Labor Force. Total Civilian Labor Force held steady at just over 113,000 in 2014. The Unemployment Rate continues to stay below average for the State of Georgia, falling from 6.2% in October of 2013 to 6.1% in September of 2014. Trends in the local economy indicate that the business outlook continues to improve. Athens-Clarke County's top five industry sectors are Education, Healthcare, Retail, Hospitality, and Manufacturing; growth was seen in all sectors.

Based on building permit data, construction activity rose to $194M in calendar year 2013, driven by several large mixed use projects in downtown. Projections based on current trends for 2014 indicate that construction activity for calendar year 2014 will total about 10% less than 2013.

The largest employer in Athens-Clarke County is the University of Georgia (UGA) with a workforce of over 9,800 and a FY 2015 Budget of $1.45 billion.

Three notable construction projects took place on UGA campus in 2014: Bolton Dining Commons, Terry College of Business Learning Community, and The Veterinary Medical Learning Center. The Bolton Dining Commons is a 67,000 square foot, $26.7M, dining facility which opened for the fall semester of 2014. UGA broke ground on the 75,000 square foot, $35M Terry College of Business Learning in December of 2013. The Veterinary Medical Learning Center is currently under construction and set to be completed in January of 2015, representing a capital investment of over $97M.

The retail sector has shown improvement over the past year with an increase in year over year retail sales of 1.9% as of September 2014. The largest new retail development, Kroger on Highway 29, opened in August 2014 and represents an investment of $23M. The 123,000 square foot store is the largest in Georgia and employs approximately 150 employees.

Private sector construction has also continued to improve with the addition of developments such as the Standard and Georgia Heights in downtown Athens. The Standard, a $30M 190 unit student housing development, opened in the summer of 2014 in the northeast quadrant of downtown. Developers broke ground in January of 2014 on Georgia Heights, located along Broad Street. The $50M mixed use development will contain 292 luxury apartment beds and 40,000 square feet of retail space.

Athens-Clarke County's newest manufacturer, Caterpillar, continues to positively affect the local economy with its nearly 850 employees. In September 2014, the second manufacturing line in the plant became operational and began producing small track type tractors. The company continues to hire and will grow to 1,400 employees.

In September of 2012, Ethicon INC., a subsidiary of Johnson & Johnson and world leader in the manufacture of surgical sutures, broke ground on a $185 million dollar facility on Olympic Dr. and received a Certificate of Occupancy in the summer of 2014. About 50% of the equipment has been delivered and installation and validation will continue for two more years. The plant will be fully operational in 2017.

In August of 2014, the Southern Brewing Company broke ground in the Athena Industrial Park on a brewery that will distribute beer throughout the southeast and the rest of the nation. The facility will also contain a tourism component. The brewery will create 30 jobs.

Long-term financial planning and major initiatives

From inception in 1992, Athens-Clarke County has focused operations with long range plans in mind. The Government's first long-range plan, Athens-Clarke Tomorrow, was completed in October of 1993. This citizen-based process identified the future needs of its citizens, the Government, and the county area. This first plan has been followed by an update of the land use plan and other specific plans. The Government also works with neighboring counties to plan transportation and transit system improvements. This regional transportation program, the Madison, Athens-Clarke, Oconee Regional Transportation Study (MACORTS), is funded primarily by the federal government. The Government's Capital Programming Process uses these plans as a guide for the development of plans for acquisition, construction, and replacement of capital assets.

The long range plans for each business-type activity and the governmental activities are included. Operating costs for capital improvements are also included within the Government's Capital Programming Process to insure that the impact on operating costs is considered.

The Government continues to use a capital project based 1% sales tax to finance approximately $21M of capital assets annually. The implementation of this 1% tax, the Special Purpose Local Option Sales Tax (SPLOST), required a public referendum. On November 2, 2010, Athens-Clarke County citizens voted to extend the current SPLOST for another nine years beginning April 1, 2011. This program will fund an additional $195,272,000 of capital improvements. This newest SPLOST program, SPLOST 2011, will provide funding for thirty-five projects that include: renovation and expansion of the Jail; expansion of the Classic Center; public safety equipment additions; bicycle and pedestrian improvements; expansions and improvements to various parks; greenway expansions; and road/bridge improvements.

On May 7, 2013, the Government issued $52,380,000 of General Obligation Sales Tax Bonds (Series 2013) to fund a portion of the cost to renovate and expand the Jail. This $74M project will increase the capacity of the Jail to 786, a level sufficient to meet forecasted needs in 2024. The scheduled completion date for this project is December 2015. The issuance of these bonds was approved by referendum on November 2, 2010. Pursuant to Georgia law, these bonds will be repaid with the proceeds of a one percent sales tax. The SPLOST 2013 general obligation bonds were assigned the following ratings: Moody's Investors Service Aa1 and Standard & Poor's AA.

Relevant financial policies

The Charter of the Unified Government that was adopted on August 7, 1990 (Section 7-404a) requires the Government to "develop a statement of the general fiscal policies of Athens-Clarke County. On January 2, 1991, the Mayor and Commission adopted a comprehensive set of "Fiscal Policies"; last revised on December 1, 1998 and available at www.athensclarkecounty.com. These policies guide the decisions and processes for the Operating Budget, Capital Budget and Capital Improvements Program; Reserve Funds; Revenue Administration; Accounting, Auditing and Financial Reporting; Debt; Investments; and Purchasing.

At the end of Fiscal Year 2014, the General Fund had $20.3M of unassigned fund balance, an increase of $1,129,568 over the prior year. This represented 19.2% of General Fund Expenditures and Transfers Out. This amount is consistent with the Government's Reserve Fund Policy to "strive to accumulate a General Fund working reserve at least equal to one month (8.3%) of the General Fund budget." This reserve shall be created and maintained to provide the capacity to:

- Offset significant downturns and revision in any general government activity.
- Provide sufficient working capital.
- Provide a sufficient cash flow for current financial needs at all times.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Athens-Clarke County for the fiscal year ended June 30, 2013. This award was the twenty-second consecutive year the Government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, the Government had to publish an easily readable and efficiently organized CAFR that satisfied both Generally Accepted Accounting Principles and applicable program requirements.

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

The preparation of this report would not have been possible without the skill, effort and dedication of the entire staff of the Finance Department. We wish to thank all government departments for their assistance in providing the data necessary to prepare this report. Credit is also due to the Mayor and Commission for their unfailing support for maintaining the highest standards of professionalism in the management of the finances of the Athens-Clarke County Unified Government.

Respectfully submitted,

W. Alan Reddish
Manager

David Boyd, CPA
Director of Finance





Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Athens-Clarke County

Georgia

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2013

Executive Director/CEO

Athens-Clarke County, Georgia
Principal Officials
as of June 30, 2014

MAYOR AND COMMISSION

Nancy Denson	Mayor
Doug Lowry	Commissioner
Harry Sims	Commissioner
George Maxwell	Commissioner
Allison Wright	Commissioner
Jared Bailey	Commissioner
Jerry NeSmith	Commissioner
Kathy Hoard	Commissioner
Andy Herod	Commissioner
Kelly Girtz	Commissioner
Mike Hamby	Commissioner

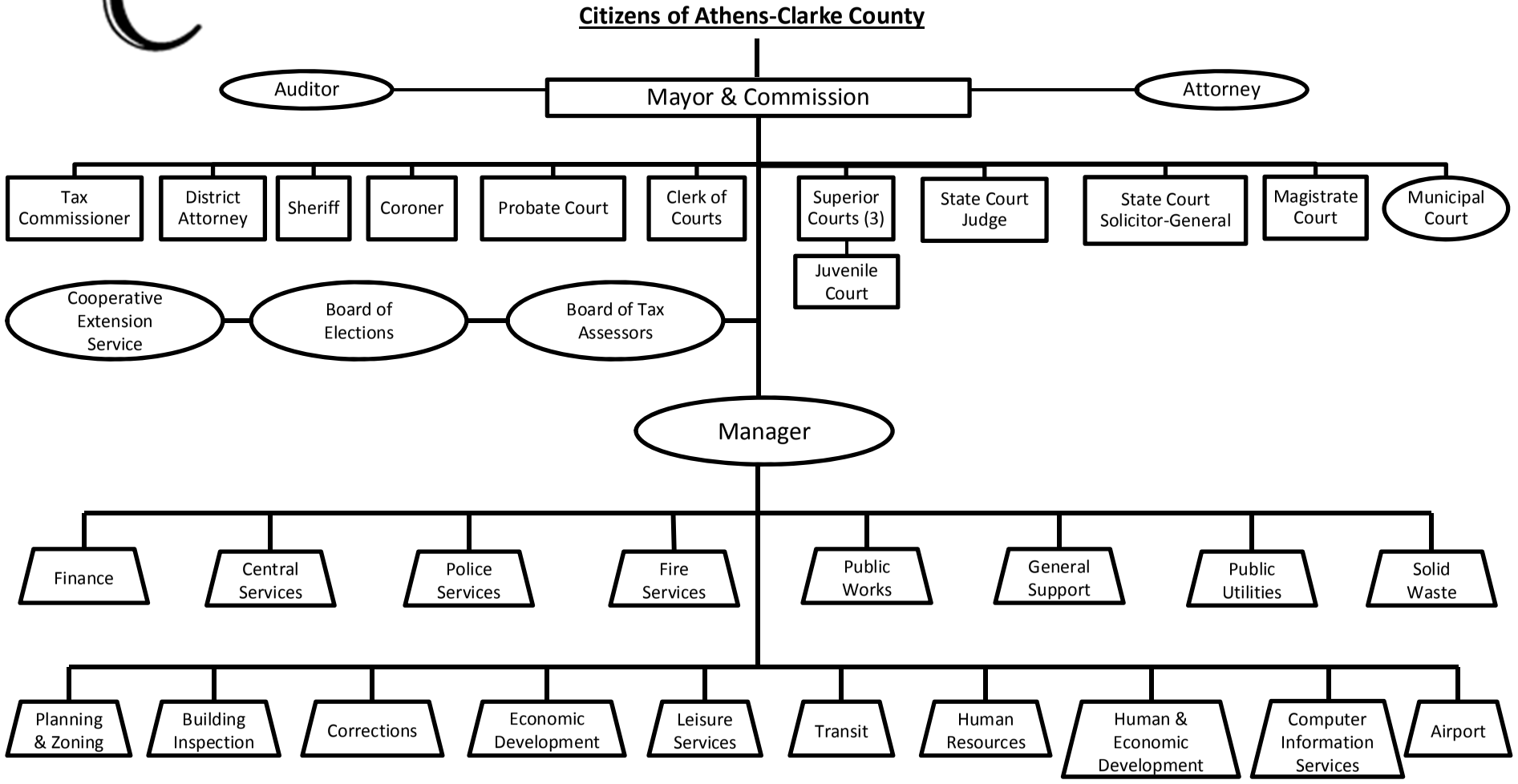
ELECTED OFFICIALS

Mitch Schrader	Tax Commissioner
David Sweat	Chief Judge, Superior Court
Lawton Stephens	Judge, Superior Court
H. Patrick Haggard	Judge, Superior Court
Beverly Logan	Clerk of Courts
Ira Edwards, Jr.	Sheriff
Ethelyn Simpson	Chief Judge, State Court
Charles E. Auslander, III	Judge, State Court
C.R. Chisholm	Solicitor General, State Court
Ken W. Mauldin	District Attorney
Robin W. Shearer	Judge, Juvenile Court
Patricia Barron	Chief Judge, Magistrate's Court
Sonny Wilson	Coroner
Susan P. Tate	Judge, Probate Court

APPOINTED OFFICIALS

Alan Reddish	Manager
Blaine Williams	Assistant Manager
Robert Hiss	Assistant Manager
Jean Spratlin	Clerk of Commission
Bill Berryman	Attorney
Vacant	Auditor
John Culpepper	Director of Finance
Lisa Ward	Interim Director of Human Resources
Kirk Dunagan	Chief Appraiser
Gail Schrader	Supervisor of Elections and Registration
Rob Trevena	Director of Housing and Community Development
Steve Davis	Director of Computer Information Services
Leslie Spornberger Jones	Judge, Municipal Court
Joseph H. Lumpkin, Sr.	Chief of Police
Jeff Scarbrough	Chief of Fire and Emergency Services
W. C. Bolton	Warden, Corrections
Tim Beggerly	Airport Director
Butch McDuffie	Director of Public Transit
David Clark	Director of Transportation & Public Works
Gary Duck	Director of Public Utilities
Jim Corley	Director of Solid Waste
Brad Griffin	Director of Planning & Zoning
Doug Hansford	Director of Permits & Building Inspection
David Fluck	Director of Central Services
Pam Reidy	Director of Leisure Services
Judy Hibbs	Director of Cooperative Extension
Ryan Moore	Director of Economic Development

Athens-Clarke County, Georgia
Organization Chart



Symbol Key:

1. Elected Department Director or Constitutional Official. Budget Approved by Mayor & Commission

2. Department Director Appointed by Mayor & Commission or other body. Budget approved by Mayor & Commission.

3. Departments directors appointed and directed by the Manager. Budget approved by Mayor & Commission





Financial Section

- Independent Auditors' Report
- Management's Discussion and Analysis
- Basic Financial Statements
    - Government-wide Financial Statements
    - Fund Financial Statements
- Required Supplementary Information
- Combining, Individual Fund Statements and Schedules

MAULDIN & JENKINS

INDEPENDENT AUDITORS' REPORT

To the Mayor and Commission
Athens-Clarke County, 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 **Athens-Clarke County, Georgia** (the "Government"), as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the Government'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 Clarke County Board of Health, which represents 18%, 19%, and 53%, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units, or the Development Authority of Athens-Clarke County, which represents 2%, 1% and 0.1%, respectively, of the assets, net position, and revenues of the governmental activities and represents 0.1%, 0.1%, and 0.1% of the assets, fund equity, and revenues of the aggregate remaining fund information. 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 Clarke County Board of Health and the Development Authority of Athens-Clarke County, 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 reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Athens-Clarke County, Georgia, as of June 30, 2014, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As described in Note IV.L., the Government implemented Governmental Accounting Standards Board Statement No. 65, *Items Previously Reported as Assets and Liabilities*, effective July 1, 2013. Additionally, as described in Note III.E., the Government implemented Governmental Accounting Standards Board Statement No. 67, *Financial Reporting for Pension Plans – an amendment of GASB Statement No. 25*, effective July 1, 2013. Our opinions are not modified with respect to these matters.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (on pages 12 through 19), the Schedule of Changes in the Government's Net Pension Liability and Related Ratios (on page 84), the Schedule of Government Contributions - Pension (on page 85), the Schedule of Pension Investment Returns (on page 85), the Schedule of Pension Funding Progress (on page 86), the Schedule of Funding Progress – OPEB (on page 83) and the Schedule of Employer Contributions – OPEB (on page 83), 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 and the other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Government's basic financial statements. The combining and individual non-major fund financial statements and schedules, the Special Purpose Local Option Sales Tax schedules of expenditures, as required by the Official Code of Georgia 48-8-121, and the introductory and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual non-major fund financial statements and schedules and the Special Purpose Local Option Sales Tax schedules of expenditures 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 by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the report of the other auditors, the combining and individual non-major fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 30, 2014 on our consideration of the Government's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Government's internal control over financial reporting and compliance.



Atlanta, Georgia
December 30, 2014

Athens-Clarke County, Georgia
Management's Discussion and Analysis
For the Year Ended June 30, 2014

Management's discussion and analysis provides an objective and easily readable analysis of Athens-Clarke County, Georgia's (the Government) financial activities. The analysis provides summary financial information for Athens-Clarke County and should be read in conjunction with the Government's financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS

The Government's basic financial statements comprise three components:
1) *Government-wide financial statements,* 2) *fund financial statements,* and 3) *notes to the financial statements.* The *government-wide financial statements* present an overall picture of the Government's financial position and results of operations. The *fund financial statements* present financial information for the Government's major funds. The *notes to the financial statements* provide additional information concerning the Government's finances that are not disclosed in the *government-wide or fund financial statements*.

The *government-wide financial statements* include the Statement of Net Position and the Statement of Activities. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and business-type activities and the change in net position. Governmental activities are primarily supported by property taxes, sales taxes, other taxes, federal and state grants, fines, and charges for services. Business-type activities are supported by charges to the users of those activities, such as water and sewer service charges.

The Statement of Net Position presents information on all assets, deferred outflows of resources, liabilities, and deferred inflows of resources of the Government, with the difference between assets, deferred outflows of resources, liabilities, and deferred inflows of resources reported as net position. Net position is reported in five categories; 1) net investment in capital assets 2) restricted for capital projects, 3) restricted for program activities, 4) restricted for debt service, and 5) unrestricted. Assets, deferred outflows of resources, liabilities, deferred inflows of resources and net position are reported for all governmental activities separate from the assets, deferred outflows of resources, liabilities, deferred inflows of resources and net position of business-type activities. In addition, assets, deferred outflows of resources, liabilities, deferred inflows of resources and net position are reported separately for the Downtown Athens Development Authority, the Airport Authority, the Alternative Dispute Resolution Program, the Clarke County Board of Health, and the Classic Center Authority, which are considered discretely presented component units of the Government.

The Statement of Activities presents information on all revenues and expenses of the Government and the change in net position. Expenses and program revenues are reported by major function, providing the net cost of all functions provided by the Government. To assist in understanding the Government's operations, expenses and program revenues have been reported as governmental activities or business-type

activities. Governmental activities financed by the Government include: general government, judicial, public safety, public works, culture/recreation, and economic development.

Business-type activities financed by user charges include: water and sewer services, stormwater, landfill, transit operations, and solid waste collections. Expenses and revenues of the discretely presented component units are reported separately from the Government's financial information.

Fund financial statements present financial information for governmental funds, proprietary funds, and fiduciary funds. These statements provide financial information for the major funds of Athens-Clarke County. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources. The proprietary fund financial statements provide information on all assets, deferred outflows of resources, liabilities and deferred inflows of resources of the funds, changes in the economic resources (revenues and expenses), and total economic resources. The fiduciary fund statements provide information concerning assets held in trust by the Government on behalf of others.

Fund financial statements include a balance sheet and a statement of revenues, expenditures, and changes in fund balances for all governmental funds. A Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual, is provided for the Government's General Fund and other governmental funds. For the proprietary funds, which include internal service funds in addition to business-type activities, a Statement of Net Position; a Statement of Revenues, Expenses, and Changes in Fund Net Position; and a Statement of Cash Flows are presented. A Statement of Fiduciary Net Position is presented for the Government's pension fund, Other Post-Employment Benefits (OPEB) fund, and agency funds. *Fund financial statements* provide more detailed information about the Government's activities. Individual funds are established to track revenues that are restricted to certain uses, comply with legal requirements, or account for the use of state and federal grants. *Fund financial statements* also disclose the current inflows and outflows of spendable resources and the balances of spendable resources at fiscal year-end.

The *government-wide financial statements* and the *fund financial statements* provide different views of the Government. The government-wide financial statements provide an overall picture of the Government's financial standing, split between governmental activities and business-type activities. These statements are comparable to private sector companies. These statements provide a good understanding of the Government's overall financial health and how the Government paid for the various activities, or functions, provided by the Government. All assets including land, buildings, stormwater systems, roads, bridges, and traffic signals are reported in the statement of net position. All liabilities, including principal outstanding on bonds, capital leases, and future employee benefits obligated but not paid and held by the Government are reported in the statement of net position. Transactions between the different functions of the Government have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds and a column for all non-major funds. In the case of governmental

activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as general obligation bonds, are not included in the *fund financial statements*. A reconciliation is provided as a link to show the changes from the *fund financial statements* to the *government-wide financial statements.*

The notes to the financial statements provide additional detail concerning the financial activities and financial balances of the Government. Additional information about the accounting practices for investments of the Government, long-term debt, and the pension plan are some of the items included in the *notes to the financial statements*.

FINANCIAL HIGHLIGHTS

- Athens-Clarke County's total assets exceeded total liabilities and deferred inflows of resources by $736 million (net position). Total net position for governmental activities was $397.1 million; total net position for business-type activities was $339 million.
- As a whole, the Government's financial position improved during fiscal year 2014.

Athens-Clarke County's Net Position
For Fiscal Year 2014 and 2013

	Governmental Activities		Business-type Activities		Total Primary Government	
	2014	2013	2014	2013	2014	2013
Current and other assets	$ 168,168,917	$ 182,928,974	$ 95,275,050	$ 90,182,433	$ 263,443,967	$ 273,111,407
Capital assets	408,202,122	378,780,301	480,990,334	489,006,589	889,192,456	867,786,890
Total assets	576,371,039	561,709,275	576,265,384	579,189,022	1,152,636,423	1,140,898,297
Long term liabilities outstanding	148,774,169	141,391,712	222,125,125	226,764,436	370,899,294	368,156,148
Other liabilities	30,664,659	21,189,973	15,177,167	16,158,860	45,841,826	37,348,833
Total liabilites	179,438,828	162,581,685	237,302,292	242,923,296	416,741,120	405,504,981
Deferred inflows of resources: Accumulated increase in fair value of hedging derivatives	528,019	526,565	-	-	528,019	526,565
Net investment in capital assets	373,373,346	360,537,013	266,783,964	265,594,826	640,157,310	626,131,839
Restricted for capital projects	40,435,018	38,622,501	-	-	40,435,018	38,622,501
Restricted for program activities	2,773,254	2,769,071	-	-	2,773,254	2,769,071
Restricted for debt service	7,600,910	7,102,907	15,780,211	19,036,266	23,381,121	26,139,173
Unrestricted	(27,778,336)	(10,430,467)	56,398,917	51,634,634	28,620,581	41,204,167
Total net position	$ 396,404,192	$ 398,601,025	$ 338,963,092	$ 336,265,726	$ 735,367,284	$ 734,866,751

The Government's total net position increased from fiscal year 2013 by $2.8 million or 0.38%, which consisted of a decrease of $1.4 million in governmental activities and an increase of $4.1 million in business type activities. A decrease in capital grants and contributions and increased expenses generated a 0.3% decrease in total net position for Governmental Activities compared to fiscal year 2013. Revenue generated from an increase in water and sewer rates contributed to the 1.2% increase in total net position for the Government's business-type activities.

Athens-Clarke County, Georgia
Changes in Net Position
For Fiscal Year 2014 and 2013

	Governmental Activities		Business-type Activities		Total Primary Government	
	2014	2013	2014	2013	2014	2013
Revenues:						
Program revenues:						
Charges for services	$ 20,710,351	$ 20,635,287	$ 56,360,222	$ 54,076,161	$ 77,070,573	$ 74,711,448
Operating grants and contributions	4,843,963	4,910,491	1,907,807	1,898,813	6,751,770	6,809,304
Capital grants and contributions	6,639,292	13,005,252	1,508,250	406,573	8,147,542	13,411,825
General revenues:						
Property taxes	46,749,546	47,183,684	-	-	46,749,546	47,183,684
Sales taxes	41,401,253	41,503,346	-	-	41,401,253	41,503,346
Excise taxes	14,457,129	14,280,218	-	-	14,457,129	14,280,218
Business taxes	7,651,844	7,427,302	-	-	7,651,844	7,427,302
Grants not restricted to specific programs	117,325	105,190	-	-	117,325	105,190
Interest	87,908	189,107	402,571	933,840	490,479	1,122,947
Other revenues	2,084,893	1,550,160	406,277	3,671,458	2,491,170	5,221,618
Gain on sale of capital assets	4,550	-	3,694	-	8,244	-
Total revenues	144,748,054	150,790,037	60,588,821	60,986,845	205,336,875	211,776,882
Expenses:						
General government	33,776,965	33,517,285	-	-	33,776,965	33,517,285
Judicial	30,044,923	25,311,702	-	-	30,044,923	25,311,702
Public safety	43,540,241	42,454,765	-	-	43,540,241	42,454,765
Public works	25,454,841	22,729,389	-	-	25,454,841	22,729,389
Culture and recreation	9,340,694	9,457,279	-	-	9,340,694	9,457,279
Economic development	85,132	701,038	-	-	85,132	701,038
Interest on long term debt	898,688	610,973	-	-	898,688	610,973
Water and Sewer	-	-	41,571,053	40,830,608	41,571,053	40,830,608
Storm Water	-	-	3,091,963	3,154,323	3,091,963	3,154,323
Landfill	-	-	4,227,495	3,772,283	4,227,495	3,772,283
Transit	-	-	6,969,962	6,893,782	6,969,962	6,893,782
Solid Waste	-		3,484,852	3,457,397	3,484,852	3,457,397
Land Bank Authority	-	-	74,640	-	74,640	-
Total expenses	143,141,484	134,782,431	59,419,965	58,108,393	202,561,449	192,890,824
Increase in net position before transfers	1,606,570	16,007,606	1,168,856	2,878,452	2,775,426	18,886,058
Transfers	(2,967,308)	(6,226,226)	2,967,308	6,226,226	-	-
Increase in net position	(1,360,738)	9,781,380	4,136,164	9,104,678	2,775,426	18,886,058
Net position - beginning, as restated	397,764,930	388,819,645	334,826,928	327,161,048	732,591,858	715,980,693
Net position - ending	$ 396,404,192	$ 398,601,025	$ 338,963,092	$ 336,265,726	$ 735,367,284	$ 734,866,751

- For fiscal year 2014, total expenses for governmental activities increased 6.2% compared to fiscal year 2013. Even though total expenses on the government-wide statement for governmental activities increased, expenditures for governmental funds in the fund level statements decreased 0.9% compared to fiscal year 2013.

- Revenues for business-type activities decreased 0.7% from fiscal year 2013 as a result of an increase in consumption and a water and sewer rates offset by a decrease in other revenues. Total business-type expenses increased 2.3% from fiscal year 2013 primarily due to an increase in depreciation expense of $1.8 million across the enterprise funds.

FUND FINANCIAL INFORMATION

Major Governmental Funds

General Fund

The main operating fund for Athens-Clarke County, the General Fund, is used to account for all governmental financial resources not restricted by state or federal laws, local ordinances, or other externally imposed requirements. At the end of fiscal year 2014, total assets were $29.5 million and total liabilities were $3.2 million. The ending fund balance of $25.7 million represents approximately 22.8% of the General Fund operating budget for the upcoming year. In fiscal year 2014, revenues and other financing sources totaled $107.7 million; expenditures and other financing uses totaled $105.7 million.

Total General Fund revenue for the year, $107.7 million, was 2.6% more than budgeted. Property tax revenue collections were higher than anticipated due to approximately $2.0 million in Title Ad Valorem Tax (TAVT) revenues received in fiscal year 2014, the first full fiscal year of the state established tax. Total General Fund expenditures for fiscal year 2014 were $98.9 million, 96.4% of budget. Expenditures in the General Government function increased approximately $1.8 million or 1.7% compared to fiscal year 2013 actual. Expenditures for all functional areas were less than budget as departments managed to generate savings of over $3.7 million during the fiscal year.

The fund balance for the General Fund at the end of fiscal year 2014 is $25.7 million. In the fiscal year 2015 budget, $1.2 million is assigned to supplement the Operating Budget and $4.2 million is assigned to supplement the Capital Budget. The remaining balance, $20.3 million, is available for emergencies, maintenance of facilities and infrastructure, and other governmental activities.

Other Major Governmental Funds

The fund balance for the SPLOST 2011 Capital Projects Fund decreased from $65.9 million to $53.9 million. Construction of the Jail Expansion Project is expected to be completed in December 2015. During fiscal year 2014, the Government's SPLOST 2011 Capital Projects Fund received $20.9 million of sales tax revenues and expended $26.1 million for authorized projects and contributed $6.8 million to the repayment of the general obligation debt issued for the Jail Expansion project.

Major Proprietary Funds

Water and Sewer Enterprise Fund

This fund is used to account for water and sewer services provided to customers in the Athens-Clarke County area. Rates are established to pay the costs of current operations and debt service and to provide for capital maintenance and infrastructure replacement. Total assets at the end of fiscal year 2014 were $521.3 million, total liabilities were $231 million, and net position was $290.3 million. Operating revenues were $44.2 million and operating expenses were $29.4 million. Operating income was

$14.8 million and the change in net position was $5.5 million. The amounts for fiscal year 2014 were consistent with annual projections and reflect improvement when compared to the previous year.

Landfill Enterprise Fund

This fund is used to account for the operations of the sanitary landfill and the collection of and recycling of certain commercially valuable materials to customers in the Athens-Clarke County area. Total assets at the end of fiscal year 2014 were $25 million, total liabilities were $5.4 million, and net position was $19.6 million. Operating revenues were $3.4 million and operating expenses were $4.2 million. Operating loss was $.8 million and the change in net position was $(1.0) million.

Fiduciary Funds

Pension Trust and OPEB Trust Funds

The investments held by the Government's defined benefit pension program experienced an increase in market value of $29.2 million during fiscal year 2014. Contributions of $7.9 million from the Government were added during the year. The net position of the Pension Trust Fund increased from $170.4 million to $198.7 million at the end of fiscal year 2014. The net position of the Other Post Employment Benefit Trust Fund increased from $6.1 million to $6.3 million at the end of fiscal year 2014.

Capital Assets Activity

In fiscal year 2014, investment in capital assets for both governmental and business-type activities by the Government increased by $21.4 million, net of accumulated depreciation. Governmental activities added capital investment of $29.4 million, net of accumulated depreciation, while business-type activities reduced capital assets by $8 million, net of accumulated depreciation. The Government's $889.2 million investment in capital assets to date includes: land, buildings, roads, bridges, machinery and equipment, and utility systems. Capital assets added during fiscal year 2014 for governmental activities included infrastructure improvements of $7.7 million and purchase of four Transit buses from grant funding totaling $1.6 million. In addition, construction on a number of capital assets funded by the Special Purpose Local Option Sales Tax Program continued during fiscal year 2014.

Additional information about capital assets is included on pages 55-56 of this report.

Athens-Clarke County's Capital Assets
(net of accumulated depreciation)
For Fiscal Year 2014 and 2013

	Governmental Activities		Business-type Activities		Total Primary Government	
	2014	2013	2014	2013	2014	2013
Land	$ 34,131,018	$ 33,892,799	$ 21,127,856	$ 21,127,856	$ 55,258,874	$ 55,020,655
Buildings and system	108,655,232	107,214,194	184,965,873	183,645,574	293,621,105	290,859,768
Improvements other than buildings	38,244,523	32,365,343	242,089,573	244,495,871	280,334,096	276,861,214
Machinery and equipment	10,255,346	9,609,110	8,782,130	10,666,470	19,037,476	20,275,580
Infrastructure	91,425,343	93,500,048	9,721,494	9,973,551	101,146,837	103,473,599
Construction in progress	125,490,660	102,198,807	14,303,408	19,097,267	139,794,068	121,296,074
Total	$ 408,202,122	$ 378,780,301	$ 480,990,334	$ 489,006,589	$ 889,192,456	$ 867,786,890

The Government's Debt

In February 2014, the Government made the last payment on the Parking Deck Revenue Refunding Bonds issued in April 1997. In June 2014, the Government made the final payment for the Solid Waste Management Authority revenue bonds issued in June 2010 to finance the Phase 3 expansion at the landfill and relocation of the scale house. Additional information about the Government and its component units' long-term debt is included on pages 58-67 of this report.

Athens-Clarke County's Outstanding Debt
General Obligation and Revenue Bonds
For Fiscal Year 2014 and 2013

	Governmental Activities		Business-type Activities		Total Primary Government	
	2014	2013	2014	2013	2014	2013
Revenue bonds	$ 62,596,803	$ 69,254,915	$ 205,403,831	$ 209,458,079	$ 268,000,634	$ 278,712,994
Certificates of participation	2,249,000	2,249,000	-	-	2,249,000	2,249,000
Other revenue debt	3,300,000	3,715,000	16,808,126	18,576,064	20,108,126	22,291,064
Total	$ 68,145,803	$ 75,218,915	$ 222,211,957	$ 228,034,143	$ 290,357,760	$ 303,253,058

Next Year's Budgets and Rates

Fiscal year 2015 budget includes a General Fund Operating Budget of $108.7 million, $2.6 million or 2.5% above the fiscal year 2014 Budget. The Operating Budget for the Government totals $182.9 million. The Capital Budget for all funds is $16.1 million. In total, the Operating and Capital Budget for fiscal year 2015, $199.1 million is $4.2 million more than the fiscal year 2014 budget. The millage rate for fiscal year 2015 (property tax year 2014) will be 13.95 mills, the same rate as fiscal year 2014. This budget includes $300,000 for the net expenditures related to SPLOST projects that will begin operations during the year. This budget includes funding to add seventeen full-time authorized positions. Based on the changes to full-time positions, the total number

of authorized positions for fiscal year 2015 will be 1,610. At this level, the Government's ratio of full-time positions remains below 14 per 1,000 citizens. The fiscal year 2015 Budget authorizes an increase to water and sewer rates of approximately 5% and equates to an increase of $3.74 per month for the average customer. The added revenue will provide sufficient funding for operating expenses, debt service, and a limited number of capital projects to maintain the water and sewer system in fiscal year 2015.

Other Financial Information

This report was prepared by the Finance Department. Questions about this report or requests for additional information can be obtained by contacting the Finance Director at financedirector@athensclarkecounty.com or at the following address and telephone number:

Unified Government of Athens-Clarke County
Finance Department
P. O. Box 1868
Athens, GA 30603
706-613-3040, extension 2002



BASIC

FINANCIAL STATEMENTS





Athens-Clarke County, Georgia
Statement of Net Position
June 30, 2014

	PRIMARY GOVERNMENT			COMPONENT UNITS	
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities
ASSETS					
Cash and cash equivalents	$ 5,965,743	$ 1,796,649	$ 7,762,392	$ 1,857,517	$ 939,783
Investments	107,256,670	61,586,147	168,842,817	2,872	279,346
Receivables (net of allowances for uncollectibles)					
Taxes	4,341,522	-	4,341,522	-	-
Accounts	397,549	6,200,667	6,598,216	1,679,373	382,084
Intergovernmental	2,771,722	237,630	3,009,352	-	-
Due from component unit	66,331	-	66,331	-	-
Inventory	231,737	1,301,605	1,533,342	-	80,813
Prepaid items	106,950	-	106,950	-	14,346
Restricted assets:					
Cash and cash equivalents	41,622,028	-	41,622,028	-	3,348,452
Investments	-	24,152,352	24,152,352	-	-
Capital assets not being depreciated:					
Land	34,131,018	21,127,856	55,258,874	-	1,288,509
Construction in progress	125,490,660	14,303,408	139,794,068	-	-
Capital assets (net of accumulated depreciation):					
Buildings and systems	108,655,232	184,965,873	293,621,105	-	8,373,732
Improvements other than buildings	38,244,523	242,089,573	280,334,096	-	178,374
Machinery and equipment	10,255,346	8,782,130	19,037,476	873,452	2,329,905
Infrastructure	91,425,343	9,721,494	101,146,837	-	-
Other assets	5,408,665	-	5,408,665	-	-
Total assets	576,371,039	576,265,384	1,152,636,423	4,413,214	17,215,344
LIABILITIES					
Accounts payable	7,703,881	1,437,857	9,141,738	1,409,686	267,246
Accrued liabilities	1,703,641	343,277	2,046,918	14,982	71,049
Retainage payable	3,026,494	-	3,026,494	-	-
Due to others	765,183	351,038	1,116,221	-	-
Due to others - claims and judgments	3,486,056	-	3,486,056	-	-
Customer deposits	-	1,296,422	1,296,422	7,535	241,115
Due to primary government	-	-	-	66,331	-
Accrued interest payable	230,082	5,707,039	5,937,121	-	14,793
Unearned revenue	664,786	-	664,786	8,716	274,346
Long-term liabilities:					
Due within one year:					
Notes payable	430,000	817,056	1,247,056	-	356,102
Bonds payable	9,496,500	4,455,000	13,951,500	-	-
Compensated absences	3,158,036	769,478	3,927,514	78,377	66,657
Due in more than one year:					
Certificates of participation	2,249,000	-	2,249,000	-	-
Net OPEB obligation	89,391,641	-	89,391,641	-	-
Notes payable	2,870,000	15,991,070	18,861,070	-	7,160,441
Closure/post closure care	-	4,966,303	4,966,303	-	-
Bonds payable (net of unamortized discounts)	53,100,302	200,948,831	254,049,133	-	-
Compensated absences	1,163,226	218,921	1,382,147	343,261	-
Total liabilities	179,438,828	237,302,292	416,741,120	1,928,888	8,451,749
DEFERRED INFLOWS OF RESOURCES					
Accumulated increase in fair value of hedging derivatives	528,019	-	528,019	-	-
Total deferred inflows of resources	528,019	-	528,019	-	-
NET POSITION					
Net investment in capital assets	373,373,346	266,783,964	640,157,310	873,452	8,002,429
Restricted for capital projects	40,435,018	-	40,435,018	-	-
Restricted for program activities	2,773,254	-	2,773,254	-	-
Restricted for debt service	7,600,910	15,780,211	23,381,121	-	-
Unrestricted	(27,778,336)	56,398,917	28,620,581	1,610,874	761,166
Total net position	$ 396,404,192	$ 338,963,092	$ 735,367,284	$ 2,484,326	$ 8,763,595

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

Athens-Clarke County, Georgia
Statement of Activities
For the fiscal year ended June 30, 2014

Functions/Programs	Expenses	Program Revenues: Charges for Services and Fines	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Primary Government: Governmental Activities	Primary Government: Business-type Activities	Primary Government: Total	Component Units: Governmental Activities	Component Units: Business-type Activities
Primary government:									
Governmental activities:									
General government	$ 33,776,965	$ 5,289,903	$ 2,366,562	$ -	$ (26,120,500)	$ -	$ (26,120,500)	$ -	$ -
Judicial	30,044,923	7,325,210	625,685	43,146	(22,050,882)	-	(22,050,882)	-	-
Public safety	43,540,241	2,404,077	1,625,341	-	(39,510,823)	-	(39,510,823)	-	-
Public works	25,454,841	4,627,922	197,536	6,595,978	(14,033,405)	-	(14,033,405)	-	-
Culture and recreation	9,340,694	1,015,634	28,839	-	(8,296,221)	-	(8,296,221)	-	-
Economic development	85,132	47,605	-	168	(37,359)	-	(37,359)	-	-
Interest on long-term debt	898,688	-	-	-	(898,688)	-	(898,688)	-	-
Total governmental activities	143,141,484	20,710,351	4,843,963	6,639,292	(110,947,878)	-	(110,947,878)	-	-
Business-type activities:									
Water and Sewer	41,571,053	43,867,837	-	1,508,250	-	3,805,034	3,805,034	-	-
Stormwater	3,091,963	3,622,560	-	-	-	530,597	530,597	-	-
Landfill	4,227,495	3,369,195	8,994	-	-	(849,306)	(849,306)	-	-
Transit	6,969,962	2,072,493	1,898,813	-	-	(2,998,656)	(2,998,656)	-	-
Solid Waste	3,484,852	3,428,137	-	-	-	(56,715)	(56,715)	-	-
Land Bank Authority	74,640	-	-	-	-	(74,640)	(74,640)	-	-
Total business-type activities	59,419,965	56,360,222	1,907,807	1,508,250	-	356,314	356,314	-	-
Total primary government	$ 202,561,449	$ 77,070,573	$ 6,751,770	$ 8,147,542	$ (110,947,878)	$ 356,314	$ (110,591,564)	$ -	$ -
Component units:									
Governmental-type	$ 13,145,888	$ 1,571,143	$ 11,733,182	$ -	$ -	$ -	$ -	$ 158,437	$ -
Business-type	9,139,592	6,098,737	2,134,557	-	-	-	-	-	(906,298)
Total component units	$ 22,285,480	$ 7,669,880	$ 13,867,739	$ -	$ -	$ -	$ -	$ 158,437	$ (906,298)
General revenues:									
Property taxes					46,749,546	-	46,749,546	122,204	-
Sales taxes					41,401,253	-	41,401,253	-	-
Excise taxes					14,457,129	-	14,457,129	-	-
Business taxes					7,651,844	-	7,651,844	-	-
Grants not restricted to specific programs					117,325	-	117,325	-	-
Interest					87,908	402,571	490,479	-	2,061
Other revenues					2,084,893	406,277	2,491,170	3,972	937,462
Gain on sale of capital assets					4,550	3,694	8,244	-	-

(continued)

Athens-Clarke County, Georgia
Statement of Activities - Continued
For the fiscal year ended June 30, 2014

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities
Transfers	(2,967,308)	2,967,308	-	-	-
Total general revenues and transfers	109,587,140	3,779,850	113,366,990	126,176	939,523
Change in net position	(1,360,738)	4,136,164	2,775,426	284,613	33,225
Net position - beginning, as restated	397,764,930	334,826,928	732,591,858	2,199,713	8,730,370
Net position - ending	$ 396,404,192	$ 338,963,092	$ 735,367,284	$ 2,484,326	$ 8,763,595

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

Athens-Clarke County, Georgia
Balance Sheet
Governmental Funds
June 30, 2014

	General	SPLOST 2011	Other Governmental Funds	Total Governmental Funds
ASSETS:				
Cash and cash equivalents	$ 1,633,598	$ 455,190	$ 3,208,910	$ 5,297,698
Investments	24,899,630	17,303,091	44,197,107	86,399,828
Receivables (net of allowance for uncollectibles)				
Taxes	2,397,655	1,701,890	241,977	4,341,522
Accounts	76,231	-	269,782	346,013
Intergovernmental	144,772	-	2,624,306	2,769,078
Due from other funds	202,327	-	45,052	247,379
Due from component unit	66,331	-	-	66,331
Inventory	43,009	-	-	43,009
Prepaids	-	-	106,950	106,950
Other assets	-	-	54,734	54,734
Restricted assets:				
Cash and cash equivalents	-	39,399,266	-	39,399,266
Total assets	29,463,553	58,859,437	50,748,818	139,071,808
LIABILITIES:				
Accounts payable	1,572,341	2,853,171	2,157,062	6,582,574
Accrued liabilities	1,580,606	694	94,305	1,675,605
Retainage payable	-	2,094,898	931,596	3,026,494
Due to other funds	-	-	247,379	247,379
Due to others	21,221	-	743,962	765,183
Unearned revenue	-	-	664,786	664,786
Total liabilities	3,174,168	4,948,763	4,839,090	12,962,021
DEFERRED INFLOWS OF RESOURCES:				
Unavailable revenues	605,369	-	-	605,369
Total deferred inflows of resources	605,369	-	-	605,369
FUND BALANCES:				
Nonspendable	43,009	-	173,636	216,645
Restricted	-	53,910,674	31,019,266	84,929,940
Committed	-	-	11,932,108	11,932,108
Assigned	5,350,700	-	2,784,718	8,135,418
Unassigned	20,290,307	-	-	20,290,307
Total fund balances	25,684,016	53,910,674	45,909,728	125,504,418
Total liabilities, deferred inflows of resources and fund balances	$ 29,463,553	$ 58,859,437	$ 50,748,818	$ 139,071,808

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

Athens-Clarke County, Georgia
Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Position
June 30, 2014

Total governmental fund balances	$	125,504,418
Amounts reported for governmental activites 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.		616,873,351
Less: Accumulated depreciation		(213,689,982)
The net pension asset is not a current financial resource and, therefore, is not reported in the funds.		4,825,912
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.		605,369
Internal service funds are used by management to charge the costs of fleet management and management information systems to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.		22,013,709
Net OPEB obligations are not due and payable in the current period and, therefore, are not reported in the funds.		(89,391,641)
Long-term liabilites, including bonds payable, notes payable and compensated absences, are not due and payable in the current period and therefore are not reported in the funds.		
Accrued interest payable		(230,082)
Bonds premium, net of amortization		(4,028,703)
Long-term liabilities, due within one year		(13,015,445)
Long-term liabilities, due in more than one year		(53,062,714)
Net position of governmental activities	$	396,404,192

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

Athens-Clarke County, Georgia
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the fiscal year ended June 30, 2014

	General	SPLOST 2011	Other Governmental Funds	Total Governmental Funds
REVENUES:				
Taxes	$ 89,363,241	$ 20,811,035	$ 2,331,695	$ 112,505,971
Licenses and permits	1,498,557	-	735,006	2,233,563
Intergovernmental	846,529	-	10,753,884	11,600,413
Charges for services	10,851,482	-	2,385,848	13,237,330
Fines and forfeitures	3,795,509	-	804,422	4,599,931
Interest	111,300	166,351	108,584	386,235
Net (decrease) in the fair value of investments	(76,690)	(45,681)	(105,724)	(228,095)
Contributions and donations	33,778	-	-	33,778
Other	1,259,706	6,850	747,307	2,013,863
Total revenues	107,683,412	20,938,555	17,761,022	146,382,989
EXPENDITURES:				
Current:				
General government	15,049,062	-	3,879,585	18,928,647
Judicial	22,595,750	-	1,330,398	23,926,148
Public safety	34,462,699	-	3,323,622	37,786,321
Public works	13,874,499	-	1,070,617	14,945,116
Culture and recreation	6,955,902	-	28,839	6,984,741
Economic development	-	-	74,565	74,565
Intergovernmental:				
Payments to joint and other government agencies	4,991,822	222,222	2,055,185	7,269,229
Capital outlay:				
General government	25,572	1,981,208	1,665,206	3,671,986
Judicial	-	21,423,348	61,506	21,484,854
Public safety	24,274	414,339	510,589	949,202
Public works	-	1,281,365	12,212,900	13,494,265
Culture and recreation	5,721	822,671	1,778,927	2,607,319
Economic development	-	-	11,360	11,360
Debt service:				
Principal retirement	683,800	-	4,915,000	5,598,800
Interest and fiscal charges	223,324	500	2,172,250	2,396,074
Total expenditures	98,892,425	26,145,653	35,090,549	160,128,627
Excess (deficiency) of revenues over (under) expenditures	8,790,987	(5,207,098)	(17,329,527)	(13,745,638)

(continued)

Athens-Clarke County, Georgia
Statement of Revenues, Expenditures, and Changes in Fund Balances - Continued
Governmental Funds
For the year ended June 30, 2014

	GENERAL	SPLOST 2011	Other Governmental Funds	Total Governmental Funds
OTHER FINANCING SOURCES (USES):				
Transfers in	31,200	2,830	12,014,114	12,048,144
Transfers out	(6,788,636)	(6,790,793)	(215,423)	(13,794,852)
Total other financing sources (uses)	(6,757,436)	(6,787,963)	11,798,691	(1,746,708)
Net change in fund balance	2,033,551	(11,995,061)	(5,530,836)	(15,492,346)
Fund balances - beginning	23,650,465	65,905,735	51,440,564	140,996,764
Fund balances - ending	$ 25,684,016	$ 53,910,674	$ 45,909,728	$ 125,504,418

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

Athens-Clarke County, Georgia
Reconciliation of the Statement of Revenues, Expenditures,
and Changes in Fund Balances of Governmental Funds to the Statement of Activities
For the fiscal year ended June 30, 2014

Net change in fund balances - total governmental funds	$	(15,492,346)
Amounts reported for governmental activities in the Statement of Activities are different because:		
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:		
Capital outlay		42,218,986
Depreciation expense		(10,509,979)
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net position.		
Capital assets transferred to enterprise funds		(1,220,600)
Net effect of disposed assets		(328,584)
Capital outlay not meeting capitalization threshold		(1,479,234)
Changes in the net pension asset increase or decrease net position of governmental activities but do not affect governmental funds as they are not current financial resources.		(1,299,893)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds.		
Fiscal Year 2014 ending balance		605,369
Fiscal Year 2013 ending balance		(2,212,040)
Expenses for compensated absences are reported for governmental activities but not require the use of current financial resources and, therefore, are not reported as expenditures for governmental funds.		(214,408)
OPEB obligations do not require the use of current financial resources and, therefore, were not reported as expenditures in governmental funds.		(17,409,404)
The issuance of long-term debt, (e.g. bonds, notes, 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 net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items:		
Amortization of bond premium		1,474,312
Principal retirement		5,598,800
Fiscal Year 2013 accrued interest paid in Fiscal Year 2014		260,095
Fiscal Year 2014 accrued interest paid in Fiscal Year 2015		(230,082)
The net revenue, less donated capital from the governmental funds, of certain activities of internal service funds is reported with governmental activities.		(1,121,730)
Change in net position of governmental activities	$	(1,360,738)

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

Athens-Clarke County, Georgia
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the fiscal year ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES:				
Taxes	$ 87,723,900	$ 87,723,900	$ 89,363,241	$ 1,639,341
Licenses and permits	1,406,570	1,406,570	1,498,557	91,987
Intergovernmental	882,000	882,000	846,529	(35,471)
Charges for services	10,584,716	10,586,942	10,851,482	264,540
Fines and forfeitures	3,546,100	3,638,733	3,795,509	156,776
Interest	215,500	215,500	111,300	(104,200)
Net (decrease) in the fair value of investments	-	-	(76,690)	(76,690)
Contributions and donations	10,000	40,000	33,778	(6,222)
Other	506,540	523,987	1,259,706	735,719
Total revenues	104,875,326	105,017,632	107,683,412	2,665,780
EXPENDITURES:				
Current:				
General government:				
Mayor and Commission	509,192	510,398	507,234	3,164
Office of the Manager	900,082	904,633	860,993	43,640
Office of the Attorney	609,093	612,102	599,677	12,425
Office of the Auditor	227,451	227,451	80,340	147,111
Finance	1,897,488	1,915,281	1,854,833	60,448
Human Resources	1,141,362	1,150,081	1,146,915	3,166
Tax Commissioner	1,373,293	1,383,344	1,325,736	57,608
Board of Tax Assessors	990,693	999,755	949,805	49,950
Board of Elections	300,281	344,468	280,592	63,876
Housing and Community Developm	277,567	279,959	199,074	80,885
General Support Group	239,963	241,079	235,289	5,790
Computer Information Services	2,646,789	2,631,426	2,369,295	262,131
Economic Development	390,000	390,000	239,138	150,862
Other	5,443,100	4,513,571	4,400,141	113,430
Total general government	16,946,354	16,103,548	15,049,062	1,054,486
Judicial:				
Superior Court	2,232,053	2,229,604	2,067,440	162,164
Clerk of Courts	1,061,630	1,061,169	986,846	74,323
State Court	631,142	633,236	677,651	(44,415)
Solicitor General	1,025,716	1,034,308	1,032,340	1,968
District Attorney	901,164	909,498	928,156	(18,658)
Sheriff	14,774,843	14,979,104	14,739,871	239,233
Juvenile Court	364,891	366,442	403,324	(36,882)
Magistrate Court	730,889	732,841	711,534	21,307
Coroner	37,393	37,393	41,888	(4,495)
Probate Court	386,902	388,205	388,633	(428)
Municipal Court	585,246	596,262	618,067	(21,805)
Total judicial	22,731,869	22,968,062	22,595,750	372,312

(continued)

Athens-Clarke County, Georgia
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Continued
For the fiscal year ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Public safety:				
Police	19,109,800	19,241,253	18,934,560	306,693
Fire Services	12,813,369	12,922,579	12,380,560	542,019
Corrections	3,214,069	3,243,492	3,147,579	95,913
Total public safety	35,137,238	35,407,324	34,462,699	944,625
Public works:				
Transportation and Public Works	3,855,976	3,876,585	3,757,169	119,416
Solid Waste	587,805	591,316	577,873	13,443
Planning and Zoning	1,151,064	1,166,171	1,075,190	90,981
Building Inspection	716,782	722,256	685,553	36,703
Central Services	8,125,752	8,145,627	7,778,714	366,913
Total public works	14,437,379	14,501,955	13,874,499	627,456
Culture and recreation:				
Leisure Services	7,134,417	7,220,379	6,806,142	414,237
Cooperative Extension Service	151,721	152,205	149,760	2,445
Total culture and recreation	7,286,138	7,372,584	6,955,902	416,682
Total current expenditures	96,538,978	96,353,473	92,937,912	3,415,561
Intergovernmental:				
Payments to joint and other government agencies	5,055,235	5,055,235	4,991,822	63,413
Capital outlay:				
General government:				
Computer Information Services	-	25,572	25,572	-
Total general government	-	25,572	25,572	-
Public safety:				
Police	-	25,000	24,274	726
Total public safety	-	25,000	24,274	726
Culture and recreation:				
Leisure Services	-	9,552	5,721	3,831
Total culture and recreation	-	9,552	5,721	3,831
Total capital outlay	-	60,124	55,567	4,557

(continued)

Athens-Clarke County, Georgia
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Continued
For the fiscal year ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Debt service:				
Principal retirement	683,800	683,800	683,800	-
Interest and fiscal charges	461,500	461,500	223,324	238,176
Total debt service	1,145,300	1,145,300	907,124	238,176
Total expenditures	102,739,513	102,614,132	98,892,425	3,721,707
Excess of revenue over expenditures	2,135,813	2,403,500	8,790,987	6,387,487
OTHER FINANCING SOURCES (USES):				
Transfers in	15,000	15,000	31,200	16,200
Transfers out	(6,582,913)	(6,860,152)	(6,788,636)	71,516
Total other financing sources (uses)	(6,567,913)	(6,845,152)	(6,757,436)	87,716
Net change in fund balances	(4,432,100)	(4,441,652)	2,033,551	6,475,203
Fund balances - beginning	23,650,465	23,650,465	23,650,465	-
Fund balances - ending	$ 19,218,365	$ 19,208,813	$ 25,684,016	$ 6,475,203

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

Athens-Clarke County, Georgia
Statement of Net Position
Proprietary Funds
June 30, 2014

	Business-type Activities-Enterprise Funds				
	Water and Sewer	Landfill	Other Enterprise Funds	Total	Governmental Activities - Internal Service Funds
ASSETS:					
Current assets:					
Cash and cash equivalents	$ 584,049	$ 104,237	$ 1,108,363	$ 1,796,649	$ 668,045
Investments	48,326,978	5,102,092	8,157,077	61,586,147	20,856,842
Receivables (net of allowance for uncollectibles)					
Accounts	4,557,552	195,499	1,447,616	6,200,667	51,536
Intergovernmental	-	-	237,630	237,630	2,644
Inventory	1,100,412	15,911	185,282	1,301,605	188,728
Other	-	-	-	-	528,019
Restricted assets:					
Cash and cash equivalents	-	-	-	-	2,222,762
Investments	24,152,352	-	-	24,152,352	-
Total current assets	78,721,343	5,417,739	11,135,968	95,275,050	24,518,576
Noncurrent assets:					
Capital assets:					
Non-depreciable assets:					
Land	9,507,568	11,259,524	360,764	21,127,856	-
Construction in progress	14,303,408	-	-	14,303,408	-
Depreciable assets:					
Buildings	65,929,781	2,196,671	2,428,589	70,555,041	551,723
Water and sewer system	218,424,443	-	-	218,424,443	-
Infrastructure	-	-	15,779,173	15,779,173	-
Site Improvements	244,807,501	8,694,118	2,603,617	256,105,236	535,926
Machinery and equipment	5,303,030	5,365,795	16,814,395	27,483,220	24,041,196
Total capital assets	558,275,731	27,516,108	37,986,538	623,778,377	25,128,845
Less accumulated depreciation	(115,651,543)	(7,898,528)	(19,237,972)	(142,788,043)	(20,110,092)
Total noncurrent assets	442,624,188	19,617,580	18,748,566	480,990,334	5,018,753
Total assets	521,345,531	25,035,319	29,884,534	576,265,384	29,537,329
LIABILITIES:					
Current liabilities:					
Accounts payable	947,646	344,159	146,052	1,437,857	1,121,307
Accrued liabilities	179,220	24,885	139,172	343,277	28,036
Due to others	291,731	24,352	34,955	351,038	-
Due to others - claims and judgments payable	-	-	-	-	3,486,056
Customer deposits	1,174,814	12,030	109,578	1,296,422	-
Compensated absences - current portion	430,127	45,797	293,554	769,478	69,091
Liabilities payable from restricted assets:					
Accrued interest payable	5,706,879	-	160	5,707,039	-
Notes payable - current portion	789,071	-	27,985	817,056	-
Bonds payable - current portion	4,455,000	-	-	4,455,000	-
Total current liabilities	13,974,488	451,223	751,456	15,177,167	4,704,490

(continued)

Athens-Clarke County, Georgia
Statement of Net Position - Continued
Proprietary Funds
June 30, 2014

	Business-type Activities-Enterprise Funds				
	Water and Sewer	Landfill	Other Enterprise Funds	Total	Governmental Activities - Internal Service Funds
Noncurrent liabilities:					
Certificates of participation	-	-	-	-	2,249,000
Closure/post closure care		4,966,303	-	4,966,303	-
Notes payable	15,954,888	-	36,182	15,991,070	-
Bonds payable (net of unamortized discounts)	200,948,831	-	-	200,948,831	-
Compensated absences	121,715	28,509	68,697	218,921	42,111
Total noncurrent liabilities	217,025,434	4,994,812	104,879	222,125,125	2,291,111
Total liabilities	230,999,922	5,446,035	856,335	237,302,292	6,995,601
DEFERRED INFLOWS OF RESOURCES:					
Accumulated increase in fair value of hedging derivatives	-	-	-	-	528,019
Total deferred inflows of resources	-	-	-	-	528,019
NET POSITION:					
Net investment in capital assets	228,481,985	19,617,580	18,684,399	266,783,964	2,769,753
Restricted for debt service	15,780,211	-	-	15,780,211	2,222,762
Unrestricted	46,083,413	(28,296)	10,343,800	56,398,917	17,021,194
Total net position	$ 290,345,609	$ 19,589,284	$ 29,028,199	$ 338,963,092	$ 22,013,709

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

Athens-Clarke County, Georgia
Statements of Revenues, Expenses, and Changes in Net Position
Proprietary Funds
For the fiscal year ended June 30, 2014

	Business-type Activities-Enterprise Funds				
	Water and Sewer	Landfill	Other Enterprise Funds	Total	Governmental Activities - Internal Service Funds
OPERATING REVENUES:					
Charges for services	$ 43,867,837	$ 3,369,195	$ 9,123,190	$ 56,360,222	$ 19,845,825
Insurance recoveries	-	-	-	-	229,910
Other revenue	368,217	3,268	34,792	406,277	124,861
Total operating revenues	44,236,054	3,372,463	9,157,982	56,766,499	20,200,596
OPERATING EXPENSES:					
Personal services	9,143,728	1,214,906	7,298,271	17,656,905	1,524,247
Purchased services	986,855	287,531	314,403	1,588,789	504,295
Facilities and equipment	3,907,750	254,542	744,249	4,906,541	781,356
Education and training	135,532	24,801	20,057	180,390	15,829
Insurance	85	-	-	85	14,344,569
Supplies and materials	1,999,695	331,233	1,437,334	3,768,262	2,355,606
Operating equipment	40,577	2,486	4,179	47,242	182,374
Depreciation	10,933,282	1,178,443	2,195,341	14,307,066	1,345,496
Indirect	2,216,446	266,698	1,465,638	3,948,782	133,720
Closure/post closure care	-	493,747	-	493,747	-
Other	22,538	147,800	86,542	256,880	161,052
Total operating expenses	29,386,488	4,202,187	13,566,014	47,154,689	21,348,544
Operating income (loss)	14,849,566	(829,724)	(4,408,032)	9,611,810	(1,147,948)
NONOPERATING REVENUES (EXPENSES):					
Intergovernmental	-	8,994	1,898,813	1,907,807	-
Interest revenue	540,541	13,696	17,961	572,198	51,027
Net (decrease) in the fair value of investments	(134,621)	(13,470)	(21,536)	(169,627)	(55,063)
Net (loss) on disposition of capital assets	(25,119)	-	(49,409)	(74,528)	6,336
Interest expense	(12,159,446)	(25,308)	(2,300)	(12,187,054)	(6,939)
Total nonoperating revenues (expenses)	(11,778,645)	(16,088)	1,843,529	(9,951,204)	(4,639)
Income (loss) before contributions and transfers	3,070,921	(845,812)	(2,564,503)	(339,394)	(1,152,587)
Capital contributions	1,508,250	-	-	1,508,250	-
Capital assets donated from other funds	1,037,191	-	183,409	1,220,600	30,857
Transfers in	-	-	1,972,745	1,972,745	-
Transfers out	(85,037)	(141,000)	-	(226,037)	-
Change in net position	5,531,325	(986,812)	(408,349)	4,136,164	(1,121,730)
Net position - beginning, restated	284,814,284	20,576,096	29,436,548	334,826,928	23,135,439
Net position - ending	$ 290,345,609	$ 19,589,284	$ 29,028,199	$ 338,963,092	$ 22,013,709

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

Athens-Clarke County, Georgia
Statement of Cash Flows
Proprietary Funds
For the fiscal year ended June 30, 2014

	Business-type Activities-Enterprise Funds				
	Water and Sewer	Landfill	Other Enterprise Funds	Total	Governmental Activities - Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES:					
Cash received from customers	$ 43,436,428	$ 3,347,325	$ 9,311,452	$ 56,095,205	$ 4,360,180
Interfund services provided and used	(2,216,446)	(266,698)	(1,465,638)	(3,948,782)	15,458,204
Cash from other sources	368,217	3,268	34,792	406,277	209,459
Cash payments to suppliers for goods and services	(8,323,326)	(757,544)	(2,114,608)	(11,195,478)	(17,238,069)
Cash payments to employees for services	(9,143,318)	(1,210,827)	(7,289,495)	(17,643,640)	(1,535,613)
Net cash provided (used) by operating activities	24,121,555	1,115,524	(1,523,497)	23,713,582	1,254,161
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:					
Transfers in from other funds	-	-	1,972,745	1,972,745	-
Transfers out to other funds	(85,037)	(141,000)	-	(226,037)	-
Intergovernmental revenue	-	8,994	1,898,813	1,907,807	-
Net cash provided (used) by noncapital financing activities	(85,037)	(132,006)	3,871,558	3,654,515	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:					
Payment on note payable	(765,779)	(975,000)	-	(1,740,779)	-
Acquisition and construction of capital assets	(2,878,678)	(588,660)	(48,022)	(3,515,360)	(2,043,004)
Proceeds from sale of equipment	-	-	39,630	39,630	6,336
Principal paid on revenue bonds	(4,280,000)	-	-	(4,280,000)	-
Payment of bond interest	(11,415,639)	-	-	(11,415,639)	-
Payment of note payable interest	(471,945)	(27,615)	(2,368)	(501,928)	-
Payment of interest on certificates of participation	-	-	-	-	(6,939)
Net cash provided (used) by capital and related financing activities	(19,812,041)	(1,591,275)	(37,919)	(21,441,235)	(2,043,607)
CASH FLOWS FROM INVESTING ACTIVITIES:					
Interest on investments	540,541	13,696	17,961	572,198	51,027
Net (decrease) in the fair value of investments	(134,621)	(13,470)	(21,536)	(169,627)	(55,063)
Net cash provided (used) by investing activities	405,920	226	(3,575)	402,571	(4,036)
Net increase (decrease) in cash and cash equivalent	4,630,397	(607,531)	2,306,567	6,329,433	(793,482)
Cash and cash equivalents at beginning of year	68,432,982	5,813,860	6,958,873	81,205,715	24,541,131
Cash and cash equivalents at end of year	$ 73,063,379	$ 5,206,329	$ 9,265,440	$ 87,535,148	$ 23,747,649
Classified as:					
Cash and cash equivalents	584,049	104,237	1,108,363	1,796,649	668,045
Investments	48,326,978	5,102,092	8,157,077	61,586,147	20,856,842
Restricted cash and cash equivalents	-	-	-	-	2,222,762
Restricted investments	24,152,352	-	-	24,152,352	-
	$ 73,063,379	$ 5,206,329	$ 9,265,440	$ 87,535,148	$ 23,747,649

(continued)

Athens-Clarke County, Georgia
Statement of Cash Flows - Continued
Proprietary Funds
For the fiscal year ended June 30, 2014

	Business-type Activities-Enterprise Funds				
	Water and Sewer	Landfill	Other Enterprise Funds	Total	Governmental Activities - Internal Service Funds
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:					
Operating income (loss)	$ 14,849,566	$ (829,724)	$ (4,408,032)	$ 9,611,810	$ (1,147,948)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation	10,933,282	1,178,443	2,195,341	14,307,066	1,345,496
Closure/post closure care	-	483,921	-	483,921	-
Change in assets and liabilities:					
(Increase) in accounts receivable	(259,536)	(21,870)	(33,794)	(315,200)	(42,977)
Decrease in intergovernmental receivable	15,742	-	217,412	233,154	2,548
Decrease in due from other funds	-	-	439,730	439,730	-
(Increase) decrease in inventory	(34,963)	(1,613)	70,003	33,427	2,548
Increase (decrease) in accounts payable	76,113	298,807	(17,577)	357,343	518,975
Increase (decrease) in accrued liabilities	410	4,079	(26,179)	(21,690)	(11,366)
(Decrease) in retainage payable	(678,350)	-	-	(678,350)	-
Increase (decrease) in customer deposits	(187,615)	-	39,599	(148,016)	-
Increase in due to others	-	3,481	-	3,481	586,885
(Decrease) in due to other funds	(593,094)	-	-	(593,094)	-
Total adjustments	9,271,989	1,945,248	2,884,535	14,101,772	2,402,109
Net cash provided (used) by operating activities	$ 24,121,555	$ 1,115,524	$ (1,523,497)	$ 23,713,582	$ 1,254,161
Noncash transactions affecting financial position:					
Contribution of capital assets:					
Contribution of capital assets from developers	1,508,250	-	-	1,508,250	-
From Athens-Clarke County	1,037,191	-	183,409	1,220,600	30,857

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

Athens-Clarke County, Georgia
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2014

	Employees' Retirement Program and OPEB Trust Funds	Agency Funds
ASSETS:		
Cash and cash equivalents	$ 1,193,997	$ 2,525,010
Investments - internal investment pool	7,227,707	-
Receivables (net of allowance for uncollectibles):		
Accounts	-	148
Taxes	-	1,269,432
Restricted investments, at fair value:		
Cash and cash equivalents	3,279,853	-
Government securities	13,395,783	-
Taxable municipal bonds	5,005,507	-
Corporate bonds	19,759,210	-
Asset backed securities	2,340,121	-
Mortgage backed securities	23,918,272	-
Corporate equities	130,168,162	-
Total assets	206,288,612	3,794,590
LIABILITIES:		
Accounts payable	551,248	-
Due to others	-	3,794,590
Due to others - claims payable	778,112	-
Total liabilities	1,329,360	3,794,590
NET POSITION:		
Restricted for pension and OPEB benefits and other purposes	$ 204,959,252	$ -

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

Athens-Clarke County, Georgia
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the fiscal year ended June 30, 2014

	Employees' Retirement Program and OPEB Trust Funds
ADDITIONS:	
Employer contributions	$ 11,799,451
Employee contributions	32,575
Total contribution	11,832,026
Investment earnings:	
Interest income	3,313,686
Net appreciation of fair value of investments	26,585,488
Investment expenses	(674,965)
Total net investment earings	29,224,209
Total additions	41,056,235
DEDUCTIONS:	
Benefit payments	12,510,413
Administrative expenses and other	92,420
Total deductions	12,602,833
Change in net position	28,453,402
Net position - beginning	176,505,850
Net position - ending	$ 204,959,252

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

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Athens-Clarke County have been prepared in conformity with Generally Accepted Accounting Principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of Athens-Clarke County's accounting policies are described below.

A. Reporting Entity

Athens-Clarke County, Georgia (the Government) was created by legislative act in the State of Georgia in 1990 from the unification of two governments, the City of Athens and Clarke County. On August 7, 1990, the citizens of Clarke County and the City of Athens voted to consolidate into one government to be named the Unified Government of Athens-Clarke County, Georgia. The officials for the new government were elected and, based on the charter, took office on January 14, 1991. Both the City and County operated as separate financial entities until the end of the fiscal year June 30, 1991. The Unified Government combined all functions and began financial operations on July 1, 1991.

Athens-Clarke County is governed by a Mayor and a ten member Commission who serves on a part-time basis and is elected to staggered four-year terms. The Mayor and Commission appoint a Manager who is responsible for the daily operations of the Government. Athens-Clarke County provides services in the following functions: General Government, Judicial, Public Safety, Public Works, Culture/Recreation, and Economic Development.

As required by GAAP, the financial statements of the reporting entity include those of the primary government and its component units. The component units discussed below are included in the Government's reporting entity because of the significance of their operation and financial relationships with the Government. In conformity with GAAP, as set forth in the Statement of Governmental Accounting Standards No. 14 "The Financial Reporting Entity," as amended by GASB Statements No. 39 and 61, the component units' financial statements have been included as blended or discretely presented component units. Blended component units, although legally separate entities, are in substance part of the Government's operations, so financial data from these units are combined with the financial data of the primary government. Each discretely presented component unit is reported separately in the government-wide financial statements to emphasize that it is legally separate from the Government. The component units' financial information disclosed within the government-wide financial statements reflects the most recently audited financial statements.

Included with the reporting entity as Blended Component Units:

Solid Waste Management Authority - On July 13, 1993, Athens-Clarke County created the Solid Waste Management Authority of Athens-Clarke County, Georgia, under the provisions of the Official Code of Georgia Annotated (O.C.G.A.) Section 12-8-50. The Authority consists of twelve directors who are the Mayor, the Commissioners and the Finance Director of Athens-Clarke County. The Authority serves as a financial conduit for debt issued to maintain and expand the landfill. The Authority is blended with the Landfill Enterprise Fund which is reported as a major fund.

Athens Public Facilities Authority - The Athens-Clarke County Public Facilities Authority originally created in 1960, was reestablished in 1996. The Athens-Clarke County Public Facilities Authority consists of five directors appointed by the Mayor and Commission. The Authority serves as a financial conduit for debt issued to construct/maintain public buildings and related projects. This Authority is reported as a nonmajor capital projects fund.

Development Authority of Athens-Clarke County (Development Authority) - Created in 1999, the financial operations of the Development Authority of Athens-Clarke County are presented as a nonmajor capital project fund. The Mayor and Commission appoint the seven members of the Authority. The Authority is a political body corporate and politic created pursuant to the Georgia Development Authorities Law (O.C.G.A. 36-62-1 through O.C.G.A. 36-62-13). The issuance of debt of the Authority requires the approval of the Mayor and Commission. On March 1, 2012, the Authority issued bonds in the amount of $5,475,000 to finance the cost of acquisition, development, and improvement of the site to be occupied by a manufacturing facility owned by Caterpillar, Inc. As a part of this issuance of debt, the Mayor and Commission of Athens-Clarke County entered into an intergovernmental contract with the Authority to guarantee the debt service payments for the bonds to maturity in 2032. The Government's commitment to make the payments is secured by a pledge of full faith and credit and taxing powers. The guarantee included in the intergovernmental contract meets the criteria for inclusion as a financial burden for the Government, and the Government expects to repay all of the Development Authority's currently outstanding debt, so the financial statements of the Authority have been included as a blended component unit since fiscal year 2013 whereas it previously was considered a discretely presented component unit of the Government.

Land Bank Authority - On May 5, 2009, the Mayor and Commission established the Land Bank Authority under the provisions of the O.C.G.A. 48-4-60. The Authority serves to transition real property from nonrevenue generating, nontax-producing status to a utilization status useful for housing, new industry, and jobs for the citizens of Athens-Clarke County on behalf of, serving only, the Government. The Authority consists of five members appointed by the Mayor and Commission for four year terms. The current members of the Authority include three Commissioners, the Tax Commissioner, and a citizen. Prior to fiscal year 2013, the Authority had not taken any formal action to commit resources or to acquire real property. During fiscal year 2013, real property was donated to the Authority by a local financial institution. The financial operations of the Authority are presented as a nonmajor enterprise fund.

Included with the reporting entity as Discretely Presented Component Units:

Downtown Athens Development Authority - The financial operations of the Downtown Athens Development Authority are presented as a governmental type unit. The seven members of the Authority include the Mayor and a Commissioner from Athens-Clarke County, the Chairman of the Board of the Athens Area Chamber of Commerce, and four appointed members, two of whom are real estate owners in the district who are members of the Athens Downtown Council and two of whom operate businesses in the district. It was determined that the Government can impose its will on the Authority. The Authority can recommend a tax levy of up to one mill on all taxable real property in the district for the operations of the Authority subject to the approval of the Mayor and Commission. The issuance of debt by the Authority requires the approval of Athens-Clarke County.

Athens-Clarke County Downtown Development Authority - The financial operations of the Athens-Clarke County Downtown Development Authority are also presented as a governmental type unit. The seven directors of the Authority are appointed by the Mayor and Commission. It was determined that the Government can impose its will on the Authority. The issuance of debt by the Authority requires approval by Athens-Clarke County. The Authority is responsible for the revitalization and re-development of the central business district and the promotion of the public good and the general welfare, trade, commerce, industry and employment opportunities. During fiscal year 2014, the Authority reported no assets and did not collect revenue or incur expenses.

Clarke County Airport Authority - Created in 1988, the Clarke County Airport Authority serves as an advisory board for the operations of the Athens Ben-Epps Airport. The six

members of the Authority are appointed by the Athens-Clarke County Commission for four-year staggered terms. The Manager serves as a nonvoting ex-officio member of the Authority. It was determined that the Government can impose its will on the Authority. The issuance of debt by the Authority requires approval by Athens-Clarke County. The Authority is responsible for the management of the airport and the development of airport operations for "maximum public benefit." The Airport Authority is presented as a proprietary type unit.

Classic Center Authority - The financial operations of the Classic Center Authority of Clarke County, created in 1988, are presented as a proprietary type unit. Athens-Clarke County is responsible for appointing the five members of the Authority's Board of Directors. It was determined that the Government can impose its will on the Authority. The Classic Center facility, financed by a previous Special Purpose Local Option Sales Tax, was completed in March 1996. The issuance of debt by the Authority requires approval by Athens-Clarke County. The State law enacting the Authority requires the Government's Independent Auditor to audit the financial records of the Authority.

Alternative Dispute Resolution Program - The Alternative Dispute Resolution Program was created under the provisions of O.C.G.A. Section 15-23-1. The Alternative Dispute Resolution Program was established for the resolution of disputes with any method other than litigation. Under the provisions of this code, each participating county must create a board consisting of the Chief Judge of the Superior Court of the circuit in which the county is located, the Senior Judge of the State Court, the Judge of the Probate Court, the Chief Magistrate, the Clerk of the Superior Court, and one practicing attorney appointed by other members of the board. The board has the power to provide for the collection of a charge in each civil action or case filed in the superior, state, probate, and magistrate courts; to manage, control, and direct funding for the program and its expenditures to distribute the funding coming into the program in such a manner and subject to such terms and limitations as the board, in its discretion, shall determine the actions that will best meet the purpose of this code; to contract for the investment, pooling, and expenditure of funds; to adopt such rules and regulations as may be necessary to manage the program; to exercise all other powers necessary for proper administration of the funding mechanism provided for in the code. It was determined that the Government can impose its will on the Authority. The Mayor and Commission approve the budget of the program. This program is reported as a discretely presented governmental type unit.

Clarke County Board of Health - The Board of Health was created under the provisions of O.C.G.A. Section 31-3. The Board of Health is composed of seven members all but one are appointed by the Mayor and Commission. The members of the Board of Health are: the Mayor; a Commissioner; the County Superintendent of Schools; a physician actively practicing medicine; a citizen advocate representing the consumers of mental health, mental retardation, and substance abuse services; a citizen interested in promoting public health or a nurse; and a citizen who will represent the needy, underprivileged, or elderly community. The physician and the citizens serve six year staggered terms. The Mayor, Commissioner, and Superintendent of Schools serve unlimited terms based on their position. It was determined that the Government can impose its will on the Authority. The Board of Health is responsible for all public health matters including the enforcement of health laws and regulations. Funds to meet the expenses of the Board of Health come from local, state, and federal sources. The budget of the Board of Health must be submitted to the Mayor and Commission. The Board of Health is reported as a discretely presented governmental type unit.

Complete financial statements for the individual component units may be obtained at the following address:

Unified Government of Athens-Clarke County
Office of the Finance Director
P. O. Box 1868
Athens, GA 30603

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

The basic financial statements of the Government are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to the financial statements

Government-wide Financial Statements

Government-wide financial statements display information about the reporting government as a whole, except for its fiduciary activities. These statements include separate columns for the governmental and business-type activities of the primary government (including its blended component units), as well as its discretely presented component units. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely, to a significant extent, on fees and charges for support.

Likewise, the primary government is reported separately from the legally separate discretely presented component units for which the primary government is financially accountable.

Government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary and fiduciary fund financial statements. Under the accrual basis of accounting, revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement 33 - Accounting and Financial Reporting for Nonexchange Transactions. Program revenues include charges for services, fines and forfeitures, and payments or donations made by parties outside of the reporting government's citizenry if that money is restricted to a particular program. Program revenues are netted with program expenses in the Statement of Activities to present the net cost of each program. Interest expenses have been included as a part of direct program costs on the Statement of Activities. Under business-type activities interest expense of $12,159,446 is included as water and sewer expenses, $25,308 as landfill expenses, and $2,300 as stormwater expenses. Amounts paid to acquire capital assets are capitalized as assets in the government-wide financial statements, rather than reported as an expense. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as another financing source. Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expense.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements, exceptions are interfund services and the allocation of administrative services.

Fund Financial Statements

The underlying accounting system of the Government is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Operating revenues are the revenues generated from the sale of goods and/or services produced as a result of the operating activities of the fund. The operating revenue reflected in the financial statements is gross revenue without consideration of cost of goods sold or other related expenses. Non-operating revenue includes interest revenue, intergovernmental revenue and gain on the disposition of capital assets. Proprietary funds expenses result from producing and delivering goods and services. Operating expenses typically include the cost of sales and services, administrative expenses, and depreciation on capital assets. Non-operating expenses include interest on debt and other items not considered operating.

Fund financial statements for the primary government's governmental, proprietary, and fiduciary funds are presented after the government-wide financial statements. These statements display information about major funds individually and nonmajor funds in the aggregate for governmental and proprietary funds. The fiduciary fund statements include financial information for the trust and agency funds. These funds represent assets held by the Government in a custodial capacity for individuals or other governments.

When both restricted and unrestricted resources are combined in a fund, expenses are considered to be paid first from restricted resources, and then from unrestricted resources.

Governmental Funds

Governmental funds are used to account for the Government's general government activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period. The Government considers all revenues available if they are collected within 60 days after year end. Expenditures are recorded when the related fund liability is incurred, except for un-matured principal and interest on general long-term debt and other long-term obligations which is recognized when due.

Property tax revenues are considered measurable and available if they are collected during the current period or within sixty days after the end of the period. Property taxes not collected within sixty days are recorded as receivable; however, the related revenue is deferred and recognized when subsequently collected. Sales tax revenue is considered measurable and available when collected from the customer at the time that a taxable transaction occurs, if collected within sixty days of year end. Expenditure-driven grants are recognized when the qualifying expenditures have been incurred and all other grant requirements have been met.

Interest revenue and charges for service revenues, are considered measurable and available if collected during the current period or within twelve months of the end of the period. The Government has determined that fines and forfeitures, in compliance with GASB 33, Accounting and Financial Report for Nonexchange Transactions, are not deemed to be susceptible to accrual as they are not measurable until received in cash.

Governmental fund types include: the General Fund, Special Revenue Funds, Capital Projects Funds, and Debt Service Funds.

Proprietary and Fiduciary Funds

Proprietary funds and two of the fiduciary funds, the Employee Retirement Pension Trust Fund and the Other Post-Employment Benefits (OPEB) Trust Fund are accounted for using a flow of economic resources measurement focus and accrual basis of accounting. This means that all assets and all liabilities (whether current or non-current) associated with their activity are included on their statements of net position. Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenues, such as subsidies, taxes, and investment earnings, result from non-exchange transactions or ancillary activities. The other fiduciary funds, agency funds, have no measurement focus; they report only assets and liabilities. The agency funds use the accrual basis of accounting to recognize receivables and payables.

Amounts paid to acquire capital assets in the fund financial statements are reported as an increase in assets. Proceeds of long-term debt are recorded as a liability in the fund financial statements, rather than as another financing source. Amounts paid to reduce long-term indebtedness are reported as a reduction of the related liabilities, rather than as an expense. This measurement focus utilizes the accrual basis of accounting which recognizes revenues when earned and expenses when incurred without regard to the timing of receipt or payment.

Proprietary fund types include Enterprise Funds and Internal Service Funds. Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs private business enterprises - where the intent of the governing body is that the costs (expenses), including depreciation, of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes. The Government accounts for the operations of the Landfill, Transit System, Water and Sewer System, Solid Waste, and Stormwater as Enterprise Funds.

Basis of Presentation

GASB Statement 34 sets forth minimum criteria (percentage of the assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues or expenditures/expenses of either fund category, and the governmental and enterprise combined) for the determination of major funds. The Government has used GASB 34 minimum criteria for major fund determination. The nonmajor funds are combined in a column in the fund financial statements and detailed in the combining section of this report.

Major Governmental Funds

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

The **Special Purpose Local Option Sales Tax (SPLOST) 2011 Fund** accounts for the proceeds of a $.01 sales tax levied beginning April 2011. The total original budget for the thirty-five projects in this program is $195,272,000. The latest estimated cost is $264,554,267. Major projects include: renovation and expansion of the jail; expansion of the Classic Center; public safety equipment additions; bicycle and pedestrian improvements; expansions and

improvements to various parks; greenway expansions; and road/bridge improvements. The estimated completion date for the program is 2020.

Major Proprietary Funds

The **Water and Sewer Enterprise Fund** accounts for the operations of the water distribution and sewer collection system and related construction projects.

The **Landfill Enterprise Fund** accounts for the operations of the sanitary landfill and the collection and recycling of certain commercially valuable materials.

Other Fund Types

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The term “proceeds of specific revenue sources” establishes that one or more specific restricted or committed revenues should be the foundation for a special revenue fund. Restricted or committed specific revenue sources should comprise a substantial portion of fund’s resources. If revenues are initially received in another fund, they should not be reported as revenues in the fund receiving them; instead, they should be recognized in the special revenue fund where they will be spent. The proceeds from these special revenue sources should be expected to continue to comprise a substantial portion of inflows.

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed by proprietary and fiduciary funds.

Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

Internal Service Funds are used to account for the financing of goods or services provided by one department or division to other departments or agencies of the Government on a cost-reimbursement basis. Such functions as office support, fleet management and replacement, and self-funded insurance are accounted for as Internal Service Funds.

The Permanent Fund accounts for resources restricted such that only the earnings, not the principal, may be used to support its operations.

Fiduciary Funds account for assets held by the Government in accordance with GASB in a trustee capacity or as an agent on behalf of others. The Employee Retirement Pension Trust Fund accounts for resources accumulated from pension benefits within a defined benefit plan. The OPEB Trust Fund accounts for retiree health care and life insurance expenses and for resources accumulated for the future payment of these OPEB expenses. Agency funds account for resources held by the Government or its officials in a custodial capacity. The following are the agency funds: Tax Commissioner, Clerk of Courts, Probation, Corrections, Sheriff, Magistrate Court, Municipal Court, Probate Court, and Juvenile Court.

Policy for eliminating internal activity from the Statement of Activities

Interfund services and the allocation of administrative overhead have not been eliminated in the development of the government-wide Statement of Activities as it would distort the measurement of the cost of individual functional activities. Non-current Governmental Assets/Liabilities - GASB Statement 34 requires non-current governmental assets such as land and buildings, and non-current governmental liabilities such as general obligation bonds and

capital leases be reported in the governmental activities column in the government-wide statement of net position.

C. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance

Deposits and Investments

Governmental, Proprietary, and Trust and Agency Fund balances in excess of amounts required for the Government's daily operating activities were invested in the Georgia Fund I state investment pool, the Georgia Extended Asset Statement Investment Pool (GEAP), and repurchase agreements during this fiscal year. The Georgia Fund I and the GEAP state investment pools are not registered with the Securities and Exchange Commission (SEC) but operate in a manner consistent with the SEC's Rule 2a7 of the Investment Company Act of 1940. Accordingly, the Government's investments in the Georgia Fund I and GEAP have been determined based on the pool's share price. Georgia law requires cash balances held in agency funds to be transferred to the governmental funds and other agencies on a weekly or monthly basis.

Georgia law authorizes local governments to invest in the following types of obligations:

1. Obligations of the State of Georgia or of any other states;
2. Obligations issued by the United States;
3. Obligations fully insured or guaranteed by the United States government or governmental agency;
4. Obligations of any corporation of the United States government;
5. Prime bankers' acceptances;
6. Georgia Fund I state investment pool;
7. Georgia Extended Asset Pool (GEAP);
8. Repurchase agreements; and
9. Obligations of other political subdivisions of the State of Georgia.

Any bank deposit in excess of the total FDIC insured amount must be secured by an equivalent amount of State or U.S. obligations.

All investments, except for the investments in the Georgia Fund I and GEAP as noted above, are recorded at fair value based on quoted market prices.

For the purposes of the statement of cash flows, cash and cash equivalents include all short-term highly liquid investments with original maturities of three months or less. Instruments considered cash equivalents include: Treasury bills, certificates of deposit, money market funds, and cash management pools.

Receivables and Payables

Outstanding balances resulting in transactions between funds are reported as "due to/from other funds". Any residual balances between the governmental activities and the business type activities are reported on the government-wide financial statements as “internal balances”. Receivables are stated net of an allowance for uncollectible accounts. Accounts receivable in excess of sixty days are provided for by an allowance for uncollectibles. Delinquent taxes receivable are offset by the deferral of the related revenues until payment is received except amounts received within sixty days of the balance sheet date (Note III.B.).

Property taxes are administered on a calendar year basis subject to the following dates:

Lien date	January 1
Levy date	August 20
Collection period	August 20 - October 20
Due date	October 20
Delinquent date	October 21

Inventory and Prepaid Items

Inventory for the General Fund consists of road maintenance materials which are recorded at cost using the first-in, first-out method and the fuel inventory which is recorded at the lower of cost, on a first-in, first-out basis, or market. The cost of inventories is recorded as expenditures when the materials are sold or consumed (consumption method).

Inventory for the Landfill Enterprise Fund is composed of motor fuel for consumption. Inventory for the Transit Enterprise Fund consists of fuel, vehicle repair parts and supplies to be used in the Transit System. Inventory for the Water and Sewer Enterprise Fund consists of repair parts and materials to be used in the Water and Sewer System. Fuel inventory and repair parts are recorded at the lower of cost, on a first- in, first-out basis, or market. Inventory for Stormwater Enterprise Fund consists of street and drainage materials, which are recorded at the lower of cost, on a first-in, first-out basis, or market.

Inventory for the Internal Support Internal Service Fund consists of postage used for mail system. Inventory for the Fleet Management Internal Service Fund includes repair parts, motor fuel, and tires valued at lower of cost, on a first-in, first-out basis, or market.

Inventory for the Airport includes fuel for sale and pilot supplies, valued at lower of cost on the basis of first-in, first-out method, or market.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items and reported as expenditures in the period for which the service is provided (consumption method).

Restricted Assets

Certain proceeds of proprietary fund debt, as well as certain resources set aside for their repayment, are classified as restricted assets on the statement of net position because their use is limited by applicable bond covenants.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, right of ways, water and sewer distribution systems and similar items), are reported in

the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are defined by the Government as assets with an initial, individual cost of $5,000 or more and an estimated useful life in excess of one year. Capital assets are recorded at historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

In the case of initial capitalization of infrastructure assets, those that were acquired prior to fiscal year 2002 were recorded at their current replacement cost adjusted by the implicit price deflator index for governments to the base year of 1996. 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. Infrastructure assets acquired prior to June 30, 1980 are included in the amounts reported.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Depreciation for capital assets is computed using the straight line method over the assets estimated useful lives. The estimated useful lives are as follows:

Assets	Years
Buildings	40 - 50
Equipment	5 - 10
Water and Sewer Distribution System	25 - 50
Roads: Arterial and Collector, Local	25
Bridges	50-80
Traffic Signals	25
Stormwater Systems	25

Deferred Outflows/Inflows of Resources

Deferred outflows of resources represent a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The Government has no items that qualify for reporting in this category.

Deferred inflows of resources represent 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 Government has two items that qualify for accounting as deferred inflows of resources. The first of which is unavailable revenue, which arises only under the modified accrual basis of accounting, in the governmental funds balance sheet. These unavailable amounts are deferred and will be recognized when they become available. The second item is the accumulated increase in the fair value of hedging derivatives related to the Certificates of Participation Program in the Fleet Replacement internal service fund.

Compensated Absences

It is the Government's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. A liability is not reported for unpaid accumulated sick leave which does not vest and is not paid upon termination. Vacation pay is accrued when incurred in the government-wide and proprietary financial statements. No liability is recorded in the government fund statements unless the amount is due and payable at year end. In accordance with GASB Statement 16, Accounting for Compensated Absences, an additional amount has been accrued for the Government's share of the social security program contribution and other

employee benefits relating to vacation pay.

Long-Term Debt, Bond Costs, and Bond Premiums/Discounts

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 accrued 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 expensed upon issuance.

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

Fund Balance Determination and Classifications

Restrictions on the government-wide statement of net position represent amounts segregated to meet debt covenants and state laws.

During fiscal year 2011, the Government implemented GASB Statement No. 54; Fund Balance Reporting and Governmental Fund Type Definitions. This statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which the Government is bound to honor constraints imposed upon the use of the resources reported in governmental funds. Fund balance classifications, under GASB 54, are Nonspendable, Restricted, Committed, Assigned, and Unassigned.

The Government uses the following classifications of fund balance:

- **Nonspendable** - Fund balances are reported as nonspendable when amounts cannot be spent because they are either (a) not in a spendable form (prepaid items, inventories of supplies, or loans receivable) 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 the enabling legislation adopted by the Government or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

- **Committed** - Fund balances are reported as committed when they can only be used for specific purposes pursuant to constraints imposed by formal action of the Mayor and Commission, the government's highest level of decision-making authority. The Mayor and Commission, through adoption of an ordinance, are required to establish, modify, or rescind a commitment of fund balance.

- **Assigned** - Fund balances are reported as assigned when amounts are constrained by the Government's intent to be used for specific purposes, but that are neither restricted nor committed. Through policy, the Mayor and Commission has granted the Manager with the ability to assign fund balance in accordance with the intent and actions of the Mayor and Commission.

- **Unassigned** - Fund balances are reported as unassigned when amounts do not fall into

one of the above four categories. The General Fund is the only fund that reports a positive unassigned balance.

The Government uses restricted amounts to be spent first when both restricted and unrestricted fund balances are available, unless there are legal documents/contracts that prohibit the use of restricted fund balance, such as grant agreements that require the expenditure of the local match at the same time as grant funds. Additionally, the Government would then use committed, assigned and lastly unassigned amounts from the unrestricted fund balance when expending funds.

The Government's adopted fiscal policies have a minimum fund balance policy equal to one month of the total General Fund operating expenditures.

The composition of the Fund Balance Classification is as follows:

				Component Units		
	General	SPLOST 2011	Other Governmental Funds	Downtown Athens Development Authority	Alternative Dispute Resolution	Clarke County Board of Health
Fund Balances:						
Nonspendable:						
Inventory	$ 43,009	$ -	$ -	$ -	$ -	$ -
Prepaid	-	-	106,950	-	-	-
Notes Receivable	-	-	54,734	-	-	-
Faith in the Future Fund	-	-	11,952	-	-	-
Restricted for:						
General government	-	-	137,926	-	-	-
Judicial	-	-	777,286	-	-	-
Public Safety			4,281			
Economic development	-	-	951,842	-	-	-
Capital projects	-	53,910,674	23,769,782	-	-	-
Debt service	-	-	5,378,149	-	-	-
Committed to:						
General government	-	-	104,956	-	-	-
Judicial	-	-	91,292	-	-	-
Public safety	-	-	390,716	-	-	-
Public works	-	-	824,941	-	-	-
Capital projects	-	-	10,520,203	-	-	-
Assigned to:						
General government	-	-	529,996	-	-	-
Judicial	-	-	114,802	-	-	-
Public safety	-	-	429,606	-	-	-
Capital projects	-	-	1,551,268	-	-	-
Economic development	-	-	159,046			
Appropriated in the FY14 Operating Budget	1,200,000	-	-	-	-	1,291,106
Appropriated in the FY14 Capital Budget	4,150,700	-	-	-	-	-
Unassigned:	20,290,307	-	-	260,541	(8,706)	445,383
Total fund balance	$ 25,684,016	$ 53,910,674	$ 45,909,728	$ 260,541	$ (8,706)	$ 1,736,489

Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments are recorded in order to reserve that portion of the applicable appropriation, is employed in the General Fund, Special Revenue Funds and Capital Projects Funds. Outstanding encumbrances at year end are lapsed and not reported in the financial statements; then

automatically re-encumbered against the subsequent year's budget.

Management Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and deferred inflows of resources and the reported amount of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgets and Budgetary Accounting

The annual budget is the financial plan for the operation of Athens-Clarke County for the ensuing year. The budget process provides for a professional management approach to the establishment of priorities and the implementation of work programs while providing an orderly means for control and evaluation of the financial posture of the Government. Article VII, Chapter 4 of Athens-Clarke County's Charter specifies the budgetary process. The Government is required to adopt an annual budget consisting of two parts, an operating budget and a capital improvements budget. No later than sixty days prior to the beginning of each fiscal year, the Mayor, with the assistance of the Manager, is required to prepare and submit a budget to the Commission for review and adoption. The budget shall be accompanied by a message from the Mayor containing a statement of general fiscal policies of Athens-Clarke County, Georgia, the important features of the budgets, explanations of the major changes recommended for the next fiscal year, a general summary of the budgets, and such other comments and information as may be deemed pertinent. The Commission may approve, reject, or modify the proposed budget and shall adopt the final budget by ordinance no later than June 30. Upon recommendation of the Manager and approval of the Mayor and Commission, the Government may make interfund or interdepartmental transfers in the current operating or capital improvements budgets at any regular or special meeting called for such purpose, provided funds are available. The budget is prepared and adopted on a basis consistent with generally accepted accounting principles.

Annual budgets are legally adopted for the General Fund and Special Revenue Funds. Capital Projects Funds budgets are adopted on a total project or project-length basis rather than an annual basis with the exception of the Development Authority. The Development Authority does not adopt a budget. Georgia Law requires that local governments include a schedule in their annual financial report that compares the budget and expenditures for each project funded by Special Purpose Local Option Sales Taxes. These schedules are included on pages 115 to 122. Annual operating budgets are prepared for each Enterprise and Internal Service Fund for planning, control, cost allocation, and evaluation purposes. Budgetary amounts are not formally integrated into proprietary fund general ledgers.

The legal level of budgetary control is the department level within individual funds. Increases in the total appropriations of a department, whether accomplished through an increase in estimated revenues or through a transfer of appropriations among departments, require the recommendation of the Manager and approval of the Mayor and Commission. The Manager may authorize transfers of appropriations between line items within any departmental budget without Commission approval. Appropriations lapse at year-end except those for capital projects. Funds held for capital projects are accounted for as restricted, committed, or assigned until the appropriation is expended or the project completed. Final budget amounts included on all budget comparisons in this report are amended as of June 30, 2014 by the Mayor and Commission. Supplemental appropriations, which result primarily from receipts for unanticipated revenues such as donations and grant programs, are included in budget amounts. Total supplemental appropriations for the General Fund were

$142,306 or 0.1% of the General Fund.

Excess of Expenditures Over Appropriations

General Fund - Operating expenditures exceeded budget for State Court ($44,415), District Attorney ($18,658), Juvenile Court ($36,882), Coroner ($4,495), Probate Court ($428), and Municipal Court ($21,805).

Hotel Motel Special Revenue Fund - Operating expenditures exceeded budget for Payments to Other Government Agencies by ($229,780).

Special Programs Special Revenue Fund - Operating expenditures exceeded budget for Solicitor General ($22) and District Attorney ($6,194).

Building Inspection Special Revenue Fund - Operating expenditures exceeded budget for General Government Other ($11,889).

Sheriff's Inmate Special Revenue Fund - Operating expenditures exceeded budget for Judicial: Sheriff by ($1,575) and Transfers Out by ($6,200).

III. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

As of June 30, 2014, the Government had operating funds and a portion of pension assets invested in an internal investment pool and other investments.

Investment	Fair Value	Interest Rate Risk
State of Georgia-Georgia Fund 1	$ 93,961,729	Weighted Average Maturity 62 days
State of Georgia-Extended Asset Pool (GEAP)	84,834,135	Weighted Average Maturity 80 days
Certificate of Deposit	15,822,071	Maturity Date December 13, 2018
Guaranteed Investment Contract	2,222,762	Maturity Date June 1, 2028
U.S. Treasury Obligations	5,665,019	3-9 days
Total	$ 202,505,716	

Interest Rate Risk - The Government's Investment Policy limits maturities to less than two years except when authorized by the Mayor and Commission.

Credit Risk - Georgia law and the Government's Investment Policy allow investments 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 local government investment pool for Georgia includes Georgia Fund 1 and Georgia Extended Asset Pool (GEAP) which are not SEC registered. Georgia Fund 1 is operated in a manner consistent with SEC Rule 2a7 of the Investment Company Act of 1940. Georgia Fund 1 is a stable net asset value pool that follows Standard & Poor's criteria for AAAf rated money market funds. GEAP is a variable net asset value pool. Standard and Poor's current rating for GEAP is AA+f. Both Georgia Fund 1 and GEAP are regulated by the State of Georgia Office of the State Treasurer.

Custodial Credit Risk: Deposits - Custodial credit risk for deposits is the risk that in the event of a bank failure, the Government may not be able to recover its deposits. At fiscal year-end,

the Government had deposits of $73,010,529; the carrying amount for these deposits was $70,801,988.

The deposits and carrying amounts include a Certificate of Deposit of $15,822,071. Consistent with State law at June 30, 2014, 100% of the Government's deposits were insured or collateralized with securities held by the Government, an agent in the name of the Government, or securities pledged by the financial institution in the name of the Government.

Custodial Credit Risk: Investments - As external investment pools, both Georgia Fund 1 and GEAP are not required to disclose custodial credit risk.

Foreign Currency Risk - Both Georgia Fund 1 and GEAP have no exposure to foreign currency risk. State law does not allow Georgia Fund 1 or GEAP to invest in securities that may have foreign currency risk.

Pension Fund

As of June 30, 2014, the Government had $198,833,521 invested on behalf of a defined benefit pension fund which included cash of $761,671 and short-term investments in the Government's internal investment pool of $204,942. The balance of pension investments, $197,866,908, is invested based on a separate policy for pension assets adopted by the Government's Pension Board in compliance with state law. The Government's pension fund assets are invested in domestic common stocks, international stocks, and domestic bonds based on the asset allocation policy (50% domestic equities, 15% international equities, and 35% domestic fixed income) and performance benchmarks.

Investment	Fair Value	Duration (Years)	Credit Quality	Amount
Cash	$ 3,279,853	---	---	---
U.S. Government Securities	6,842,289	10.26	AAA	6,842,289
Other Government Securities	6,553,494	4.7	AAA	6,553,494
Taxable Municipal Bonds	5,005,507	7.76	AAA	2,296,788
		7.04	AA	2,360,818
		4.91	A	140,342
		1.08	BB	207,559
Corporate Bonds	19,759,210	12.67	AAA	963,310
		6.82	AA	2,601,025
		4.77	A	8,414,337
		4.85	BBB	7,600,569
		3.44	BB	179,969
Asset Backed Securities	2,340,121	2.02	AAA	1,644,676
		0.13	AA	695,445
Mortgage Backed Securities	23,918,272	4.48	AAA	23,703,893
		0.95	AA	206,300
		0.08	BB	8,079
Corporate Equities	130,168,162		---	---
	$ 197,866,908			

Interest Rate Risk - The Pension Program Investment Policy limits the duration of fixed income investments to a range of +/- one year of the Barclays Aggregate Index. The Barclays Aggregate Index duration at June 30, 2014 was 5.52 years. U.S. Government/Agencies are not classified by credit quality. Corporate equities are not impacted by changes in interest rates.

Credit Risk - It is the Government's policy to limit its pension investments to firms with three years of earnings history and profitability of at least three of the last seven years. Domestic bonds are limited to bonds with ratings that meet or exceed Standard and Poor's BBB or Moody's Baa.

Foreign Currency Risk - At June 30, 2014, $24,248,543, 12.25% of total Pension Fund investments had exposure to foreign currency risk through a U.S. mutual fund invested in equities of foreign companies.

B. Receivables

Primary Government

Receivables at June 30, 2014, for the government's individual major funds and nonmajor, internal service, and fiduciary funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	General	SPLOST 2011	Water and Sewer	Landfill	Nonmajor and Other Funds	Total
Receivables:						
Taxes:						
2014 fiscal year	$ 2,187,290	$ 1,701,890	$ -	$ -	$ 995,752	$ 4,884,932
Fiscal years prior to 2014	232,687	-	-	-	515,657	748,344
Accounts	79,066	-	4,727,616	203,238	1,856,163	6,866,083
Intergovernmental	144,772	-	-	-	2,864,580	3,009,352
Gross receivables	2,643,815	1,701,890	4,727,616	203,238	6,232,152	15,508,711
Less: allowance for uncollectibles	(25,157)	-	(170,064)	(7,739)	(87,081)	(290,041)
Net total receivables	$ 2,618,658	$ 1,701,890	$ 4,557,552	$ 195,499	$ 6,145,071	$ 15,218,670

Intergovernmental receivables consist of reimbursements for grant expenditures incurred in the fiscal year. At June 30, 2014, the largest receivable consisted of $4,727,616 due from customers for Water and Sewer billing.

Discretely Presented Component Units

Receivables at June 30, 2014 consist of the following:

	Downtown Athens Development Authority	Clarke County Board of Health	Alternative Dispute Resolution	Airport Authority	Classic Center Authority	Total
Receivables:						
Accounts	$ 177,711	$ 1,457,987	$ 43,675	$ 103,140	$ 320,113	$ 2,102,626
Intergovernmental	-	-	-		-	-
Gross receivables	177,711	1,457,987	43,675	103,140	320,113	2,102,626
Less: Allowance for uncollectibles	-	-	-	(41,169)	-	(41,169)
Net total receivables	$ 177,711	$ 1,457,987	$ 43,675	$ 61,971	$ 320,113	$ 2,061,457

Property Taxes Receivable

Athens-Clarke County Tax Commissioner Office collects taxes for the State of Georgia, the Clarke County School District, and the Downtown Athens Development Authority District. The Tax Commissioner also bills and collects property taxes. Tax billings and collections are accounted for in the Tax Commissioner Agency Fund. Property taxes are recognized as revenue when levied to the extent they result in current receivables (i.e., amounts received within sixty days of fiscal year-end). Net property taxes receivable for governmental type funds totaled $666,719 as of June 30, 2014. Of these amounts, $563,631 was not received within sixty days of fiscal year-end. Accordingly, it did not meet the availability criteria for governmental-type fund revenue recognition and was shown as unavailable revenue.

Athens-Clarke County is permitted to levy taxes in unlimited amounts for general governmental services. The combined tax rates to finance general governmental services, and the payment of principal and interest on long-term debt for the calendar year ended December 31, 2013 were as follows:

Gross tax rate per $1,000 of assessed value	$	20.08
Sales tax rollback per $1,000 of assessed value		(6.13)
Net general property tax rate for Athens-Clarke County	$	13.95
Total taxable property (unaudited)	$	3,330,816,000

C. Capital Assets

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

Primary Government

	Balance June 30, 2013	Increases	Decreases	Balance June 30, 2014
Governmental activities:				
Capital assets, not being depreciated:				
Land	$ 33,892,799	$ 238,219	$ -	$ 34,131,018
Construction in progress	102,198,807	39,439,696	(16,147,843)	125,490,660
Total capital assets, not being depreciated	136,091,606	39,677,915	(16,147,843)	159,621,678
Capital assets, being depreciated:				
Buildings	183,349,151	5,557,420	-	188,906,571
Improvements other than buildings	44,278,091	7,484,526	-	51,762,617
Machinery and equipment	60,574,411	3,915,532	(1,351,363)	63,138,580
Infrastructure	177,454,420	1,118,330	-	178,572,750
Total capital assets being depreciated	465,656,073	18,075,808	(1,351,363)	482,380,518
Less accumulated depreciation for:				
Buildings	(76,134,957)	(4,116,382)	-	(80,251,339)
Improvements other than buildings	(11,912,748)	(1,605,346)	-	(13,518,094)
Machinery and equipment	(50,965,301)	(2,940,712)	1,022,779	(52,883,234)
Infrastructure	(83,954,372)	(3,193,035)	-	(87,147,407)
Total accumulated depreciation	(222,967,378)	(11,855,475)	1,022,779	(233,800,074)
Total capital assets, being depreciated, net	242,688,695	6,220,333	(328,584)	248,580,444
Governmental activities capital assets, net	$ 378,780,301	$ 45,898,248	$ (16,476,427)	$ 408,202,122

Business-type activities:	Balance June 30, 2013	Increases	Decreases	Balance June 30, 2014
Capital assets, not being depreciated:				
Land	$ 21,127,856	$ -	$ -	$ 21,127,856
Construction in progress	19,097,267	3,331,134	(8,124,993)	14,303,408
Total capital assets, not being depreciated	40,225,123	3,331,134	(8,124,993)	35,431,264
Capital assets, being depreciated:				
Buildings	66,797,491	3,802,901	(45,351)	70,555,041
Water and sewer system	215,482,863	2,941,580	-	218,424,443
Improvements other than buildings	252,492,804	3,612,432	-	256,105,236
Machinery and equipment	31,137,347	800,840	(4,454,967)	27,483,220
Infrastructure	15,738,095	41,078	-	15,779,173
Total capital assets being depreciated	$ 581,648,600	$ 11,198,831	$ (4,500,318)	$ 588,347,113
Less accumulated depreciation for:				
Buildings and system	(98,634,780)	(5,424,182)	45,351	(104,013,611)
Improvements other than buildings	(7,996,933)	(6,018,730)	-	(14,015,663)
Machinery and equipment	(20,470,877)	(2,571,019)	4,340,806	(18,701,090)
Infrastructure	(5,764,544)	(293,135)	-	(6,057,679)
Total accumulated depreciation	(132,867,134)	(14,307,066)	4,386,157	(142,788,043)
Total capital assets, being depreciated, net	448,781,466	(3,108,235)	(114,161)	445,559,070
Business-type activities capital assets, net	$ 489,006,589	$ 222,899	$ (8,239,154)	$ 480,990,334

Governmental activities:	
General government	$ 3,273,023
Judicial	569,269
Public Safety	1,269,855
Public works	4,212,255
Culture and recreation	1,185,578
Capital assets held by the government's internal service funds are charged to the various functions based on their usage of the assets	1,345,495
Total depreciation expense-governmental activities	$ 11,855,475
Business-type activities:	
Landfill	$ 1,178,443
Transit	1,754,973
Water/Sewer	10,933,282
Stormwater	319,064
Solid Waste	121,304
Total depreciation expense-business type activities	$ 14,307,066

D. Other Liabilities

Landfill Closure and Post Closure Care Costs

Athens-Clarke County owns and operates a landfill site located on the Athens-Clarke County/Oglethorpe County line. The landfill has been operated at the present site since November 1976. State and federal laws and regulations will require the Government to close the landfill once its capacity is reached and to monitor and maintain the site for thirty years in compliance with Federal Subtitle D requirements. The Government recognizes a portion of the closure and post-closure care costs in each operating period even though actual payouts will not occur until the landfill is closed. The closure and post closure care costs are recorded as a liability in the Landfill Enterprise Fund. The amount recognized each year is based on the estimated landfill capacity used as of June 30.

The current landfill site is approximately 444 acres and is divided up into five areas, or phases, in addition to the original landfill site (approximately 311 acres). The original landfill site reached capacity in 1995 and on January 15, 2001, the State of Georgia issued a closure certificate for the area. The Government will continue post closure care on the original landfill site in compliance with state and federal requirements. The remaining portions of the landfill, Phases 1-5, as well as the Recovered Materials Processing Facility (MRF), are all permitted by the State for waste disposal. Phases 1 and 2 have reached estimated capacity for waste disposal. Phase 3 is currently used for waste disposal. Phase 4, the smallest area of the permitted phases, is currently not planned for construction or use. The last phase, Phase 5, was permitted on February 1, 2013 and is estimated to provide 5.0 million cubic yards of waste disposal capacity. As of June 30, 2014, approximately 28% of the permitted capacity for Phases 1-5 has been used, leaving over 60 years of permitted capacity remaining at the Landfill. The current estimated closure and post-closure care liability and remaining balance is:

Estimated Remaining Liability:

Total Liability Estimates:	**Amount**
Closure	$ 9,088,419
Post-Closure Care	5,022,652
Total Liability	14,111,071
Less: Closure and Post-Closure Care Liability Accrued to Date	(4,966,303)
Balance of Future Liability	$ 9,144,768

The remaining balance of the estimated future liability of $9.1 million will be recognized as the remaining capacity of the landfill is used. The estimated costs of closure and post closure care are subject to changes such as the effects of inflation, revision of laws and other variables.

Encumbrances Outstanding

The Government's policy is to lapse the balance of outstanding encumbrances at year end for the General Fund, Special Revenue Funds, and Capital Projects Funds. The outstanding encumbrances are then automatically re-encumbered against the subsequent year's budget. The outstanding encumbrances balance at year end for the General Fund was $304,365; for the SPLOST 2011 Fund $32,334,138; for the Special Revenue Funds $352,552; and for nonmajor Capital Projects Funds $2,907,507.

E. Long-Term Debt

Changes in Long-Term Liabilities

Following is a summary of changes in long-term liabilities for the year ended June 30, 2014:

	Balance June 30, 2013	Additions	Retirements	Balance June 30, 2014	Amounts Due Within One Year
Governmental Activities:					
Parking Deck Revenue Bond	$ 345,000	$ -	$ (345,000)	$ -	$ -
Washington St. Building Revenue Bond	5,551,900	-	(338,800)	5,213,100	351,500
Jail Expansion Bonds	52,380,000	-	(4,500,000)	47,880,000	9,145,000
Bond Premium	4,995,089	-	(1,447,462)	3,547,627	-
Development Authority Economic Development					
Projects Bonds	5,475,000	-	-	5,475,000	-
Bond Premium	507,926	-	(26,850)	481,076	-
Jail Advance Housing Note Payable	3,715,000	-	(415,000)	3,300,000	430,000
Certificates of Participation	2,249,000	-	-	2,249,000	-
Net OPEB Obligation	71,982,237	21,345,304	(3,935,900)	89,391,641	-
Compensated Absences	4,106,854	3,375,838	(3,161,430)	4,321,262	3,158,036
Governmental Activities Long-Term Liabilities	$ 151,308,006	$ 24,721,142	$ (14,170,442)	$ 161,858,706	$ 13,084,536
Business-type Activities:					
Revenue Bonds	$ 213,005,000	$ -	$ (4,280,000)	$ 208,725,000	$ 4,455,000
Less Deferred Amounts:					
Discounts	(3,546,921)	-	225,752	(3,321,169)	-
Other Revenue Debt					
Notes Payable	18,576,064	-	(1,767,938)	16,808,126	817,056
Compensated Absences	1,007,603	750,275	(769,479)	988,399	769,478
Closure/Post Closure Care	4,482,382	483,921	-	4,966,303	-
Business-type Activities Long-Term Liabilities	$ 233,524,128	$ 1,234,196	$ (6,591,665)	$ 228,166,659	$ 6,041,534

Notes Payable

Athens Public Facilities Authority

On July 1, 2010, the Mayor and Commission entered into an agreement to issue debt with the Athens Public Facilities Authority to finance the construction of two permanent facilities at the Jail to house inmates. These facilities, known as the Jail Advance Housing Project, cost $4,500,000 and houses approximately 114 inmates. These facilities will reduce off-site inmate boarding costs. The debt was issued in the amount of $4,500,000 for a 10-year period at a rate of 3.82%. Under the agreement, the obligation of Athens-Clarke County to make the payments is a general obligation to which its full faith and credit and taxing power are pledged. The financing structure, Build America Bonds (BABs), are taxable municipal debt that carry tax credits authorized by the U.S. Government's American Recovery and Reinvestment Act of 2009. The interest rate for this debt is 2.483% net of the 35% rebate from the Build America Bonds Program.

The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2015	430,000	117,847	547,847
2016	445,000	101,135	546,135
2017	455,000	83,945	538,945
2018	470,000	66,277	536,277
2019	485,000	48,036	533,036
2020-2021	1,015,000	39,059	1,054,059
	$ 3,300,000	$ 456,299	$ 3,756,299

General Obligation Bonds

Jail Expansion Bonds

On May 7, 2013, the Mayor and Commission authorized the issuance of $52,380,000 of General Obligation Sales Tax Bonds (Series 2013) to fund a portion of the cost to expand the Jail. The issuance of these bonds was approved by a Special Purpose Local Option Sales Tax (SPLOST) referendum on November 2, 2010. Pursuant to Georgia law, these bonds will be repaid with the proceeds of a one percent sales tax. Collections of the sales tax began on April 1, 2011. The obligation of Athens-Clarke County to make the payments for this debt is a general obligation to which its full faith and credit and taxing power are pledged. These bonds were issued at a premium of $4,995,089 with interest rates ranging from 2% to 4%.

The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2015	9,145,000	1,596,637	10,741,637
2016	9,395,000	1,276,563	10,671,563
2017	9,685,000	899,963	10,584,963
2018	10,025,000	525,731	10,550,731
2019	9,630,000	172,600	9,802,600
	$ 47,880,000	$ 4,471,494	$ 52,351,494

Revenue Bonds

Athens Downtown Development Authority

On February 22, 2011, the Mayor and Commission entered into an agreement with the Athens Downtown Development Authority to issue debt to finance the construction of a mixed-use parking facility that consists of 575 parking spaces and nearly 8,000 square feet of commercial space. The debt was issued in the amount of $6,131,700 for a 15-year period at a rate of 3.51%. The project was funded partially by SPLOST 2005 revenues of $6,745,865 and through the issuance of debt in the amount of $6,131,700. The revenues generated from the parking deck will be used to pay the operating and debt service expenses for the project. Under the agreement, the obligation of Athens-Clarke County to make the payments is a general obligation to which its full faith and credit and taxing power are pledged.

The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2015	351,500	182,980	534,480
2016	364,800	170,642	535,442
2017	378,600	157,838	536,438
2018	392,800	144,549	537,349
2019	407,600	130,761	538,361
2020-2024	2,280,600	428,100	2,708,700
2025-2026	1,037,200	54,946	1,092,146
	$ 5,213,100	$ 1,269,816	$ 6,482,916

Water and Sewer Enterprise Fund

Revenue bonds payable recorded in the Water and Sewer Enterprise Fund at June 30, 2014 are as follows:

$228,230,000 of 2008 serial and term bonds, the remaining bonds are due in annual installments of $4,455,000 to $15,275,000 through January 1, 2038; interest of 4.0% to 5.625%.

Balance as of June 30, 2014	$ 208,725,000
Less: unamortized discount	(3,321,169)
Total	$ 205,403,831
Current	$ 4,455,000
Long-term	$ 200,948,831

The bond indenture contains significant limitations and restrictions on annual debt service requirements, maintenance of and flow of funds through various restricted accounts, minimum amounts to be maintained in various sinking funds, and minimum revenue bond coverage. The Government believes that it is in compliance with all such significant financial limitations and restrictions as of June 30, 2014.

Issuance of Water and Sewer Bonds Series 2008 - On October 29, 2008, the Government refunded the outstanding balance of the Series 1997 Water and Sewer Revenue Bonds in the amount of $23,810,000. The new bonds, issued at a discount, totaled $228,230,000 with interest rates ranging from 3% to 5.625% and maturity dates from 2009 to 2038. A portion of the proceeds of the Series 2008 Bonds will be used to finance a number of improvements to the water and sewer system, including improvements and expansions to the North Oconee Water Reclamation Facility, the Middle Oconee Water Reclamation Facility and the Cedar Creek Water Reclamation Facility.

The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2015	4,455,000	11,240,939	15,695,939
2016	4,640,000	11,053,239	15,693,239
2017	4,860,000	10,833,139	15,693,139
2018	5,110,000	10,583,889	15,693,889
2019	5,375,000	10,321,764	15,696,764
2020-2024	31,470,000	47,010,116	78,480,116
2025-2029	41,485,000	36,978,641	78,463,641
2030-2034	54,965,000	23,507,113	78,472,113
2035-2038	56,365,000	6,413,137	62,778,137
	$ 208,725,000	$ 167,941,977	$ 376,666,977

Refunded Debt

The Government has refunded several Water and Sewer Revenue bond issues. In 1978, all outstanding Water and Sewer System debt consisting of Revenue Bond Series 1955, 1956, 1959, 1960, 1961, 1962, 1963, 1965, 1966, 1968, 1970, 1972, 1973, 1976 were refunded by the 1978 Water and Sewer Refunding Bonds totaling $16,875,000. In 1984, the 1978 Water and Sewer Refunding Bonds and 1981 Water and Sewer Revenue Bonds were refunded by the 1984 Series Water and Sewer Revenue Bonds totaling $18,941,755. In 1988, the 1984 Water and Sewer Bonds were partially refunded by the 1988 Water and Sewer Revenue Bonds. In 1992, the principal portion of the 1984, 1986, and a portion of the 1988 Series Water and Sewer Bonds were refunded by the 1992 Water and Sewer Refunding Bonds totaling $24,355,000. In 1997, the 1989 bonds were refunded. In 2001, a portion of the 1992 bonds was refunded by the 2001 Series. The 2001 Revenue bond series was paid off during fiscal year 2008. In fiscal year 2009, the remaining balance of the 1997 bonds totaling $23,810,000 was refunded by the 2008 Water and Sewer Revenue Bonds. There are no outstanding bonds remaining from refunded debt.

Loans from the Georgia Environmental Finance Authority

On November 26, 2007, the Government received a loan from the State of Georgia Environmental Finance Authority (GEFA) Clean Water State Revolving Fund in the amount of $15,000,000 with interest rate of 3%. The proceeds of the loan are being used for construction of interceptor sewer line projects. The loan was closed on August 8, 2010 in the amount of $14,772,863 principal and $4,890,323 interest to be repaid in equal monthly amounts of $81,930 from 2011 to 2031. Revenue from the Water and Sewer Enterprise Fund will be used to repay this debt. The obligation of the Government to make the payments is a general obligation to which full faith and credit and taxing power are pledged.

The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2015	614,093	369,066	983,159
2016	632,771	350,388	983,159
2017	652,018	331,142	983,160
2018	671,849	311,310	983,159
2019	692,284	290,875	983,159
2020-2024	3,790,374	1,125,423	4,915,797
2025-2029	4,402,962	512,835	4,915,797
2030-2031	1,125,796	21,223	1,147,019
	$ 12,582,147	$ 3,312,262	$ 15,894,409

On October 9, 2009, the Government received a loan from the Georgia Environmental Finance Authority Clean Water State Revolving Fund in the amount of $8,000,000 with interest rate of 3%. The proceeds of the loan will be used for the construction of interceptor sewer line projects. The loan will be repaid in equal monthly amounts from 2013 to 2033. The loan agreement provides that 40% of the loan amount, $3,200,000, will be funded by the American Recovery and Reinvestment Act of 2009 (ARRA). Revenue from the Water and Sewer Enterprise Fund will be used to repay this debt. The obligation of the Government to make the payments is a general obligation to which full faith and credit and taxing power are pledged. On August 1, 2012, the projects were completed and the loan was closed. The total balance of the loan, net of the forgiveness, was $4,469,301 with interest of $1,479,491 to be repaid in equal monthly amounts of $24,786 from 2013 to 2033.

The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2015	174,978	122,462	297,440
2016	180,301	117,139	297,440
2017	185,785	111,655	297,440
2018	191,435	106,005	297,440
2019	197,258	100,182	297,440
2020-2024	1,080,020	407,178	1,487,198
2025-2029	1,254,570	232,629	1,487,199
2030-2033	897,465	44,425	941,890
	$ 4,161,812	$ 1,241,675	$ 5,403,487

On January 5, 2010, the Government received a loan from the State of Georgia Environmental Finance Authority (GEFA) Clean Water State Revolving Fund in the amount of $342,350 to construct quality elements on various storm water projects. As part of the American Recovery and Reinvestment Act (ARRA), the Government is required to repay 40% of the principal and interest of the loan in addition to the loan closing fees. These costs will be paid through the Stormwater Enterprise Fund. The loan agreement provides that 60% of the loan amount,

$205,410, will be funded by the American Recovery and Reinvestment Act of 2009 (ARRA). The loan was closed on September 1, 2011 in the amount of $136,940 principal and $10,697.94 interest to be repaid in equal monthly amounts of $2,460.63 from 2012 to 2017. The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2015	27,985	1,542	29,527
2016	28,837	691	29,528
2017	7,345	37	7,382
	$ 64,167	$ 2,270	$ 66,437

Certificates of Participation

In June 1998, the Government entered into a lease pool agreement with the Georgia Municipal Association (the "Association"). The funding of the lease pool was provided by the issuance of $150,126,000 Certificates of Participation by the Association. The Association passed the net proceeds through to the participating municipalities with the Government's participation totaling $3,333,000. The lease pool agreement with the Association provides that the Government owns their portion of the assets invested by the pool and is responsible for the payment of their portion of the principal and interest of the Certificates of Participation. In fiscal year 2009, the principal amount owed was reduced from $3,333,000 to $2,679,000. In fiscal year 2012, the principal amount was reduced from $2,679,000 to $2,249,000. The principal is due in a lump sum payment on June 1, 2028. Interest is payable at a rate of 4.75% each year. The Government draws from the investment to lease equipment from the Association. The lease pool agreement requires the Government to make lease payments back into its investment account to fund the principal and interest requirements of the 1998 GMA Certificates of Participation.

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

In the unlikely event that the Swap Counterparty becomes insolvent, or fails to make payments

as specified in the Swap Agreement, the Government would be exposed to credit risk in the amount of the Swap's fair value. To minimize this risk, the Government executed this agreement with counterparties of appropriate credit strength, with the counterparty being rated Aa1 by Moody's. At June 30, 2014, the floating rate being paid by the Government is 0.40% and the market value of this agreement is $528,019, an increase of $1,454 from the market value at the end of the previous fiscal year. The market value of the hedge was determined using settlement prices at the end of the day on June 30, 2014 based on the derivative contract. This market value is reported as an other asset in the statement of net position.

As this derivative is an effective hedge qualifying for hedge accounting, the inflow from the hedge (any change in fair value from inception until fiscal year end) is deferred and reported as a deferred inflow of resources in the statement of net position.

Fiscal Year Ending June 30	Principal	Interest	Total
2015	-	106,828	106,828
2016	-	106,828	106,828
2017	-	106,828	106,828
2018	-	106,828	106,828
2019	-	106,828	106,828
2019-2023	-	534,136	534,136
2024-2028	2,249,000	427,309	2,676,309
	$ 2,249,000	$ 1,495,585	$ 3,744,585

Development Authority of Athens-Clarke County Long-Term Debt

On March 1, 2012, the Development Authority, a blended component unit of the Government, issued bonds in the amount of $5,475,000 to finance the cost of acquisition, development, and improvement of the site to be occupied by a manufacturing facility owned by Caterpillar, Inc. As a part of this issuance of debt, the Mayor and Commission of Athens-Clarke County entered into an intergovernmental contract with the Authority to guarantee the debt service payments for the bonds to maturity in 2032. The Government's commitment to make the payments is secured by a pledge of full faith and credit and taxing powers.

The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2015	-	213,900	213,900
2016	-	213,900	213,900
2017	-	213,900	213,900
2018	285,000	213,900	498,900
2019	290,000	208,200	498,200
2020-2024	1,630,000	875,500	2,505,500
2025-2029	1,910,000	587,700	2,497,700
2030-2032	1,360,000	138,250	1,498,250
	$ 5,475,000	$ 2,665,250	$ 8,140,250

Other Long-Term Liabilities

The compensated absence liability is normally liquidated by the fund from which the earning employee is paid. Compensated absences and the net OPEB obligation are paid from the fund responsible for the employee's compensation with significant liabilities paid from the General Fund.

Discretely Presented Component Unit Long-Term Debt

Classic Center Authority Long-Term Debt

On August 7, 2001, the Mayor and Commission authorized the Classic Center Authority to borrow $300,000 for renovations to their ballroom. On May 13, 2003, the Mayor and Commission authorized the Classic Center Authority to borrow $3,552,520 for Foundry Street warehouse improvements, and to pay off the $300,000 debt previously issued and for other improvements. The debt was issued on May 22, 2003 and is payable over fifteen years at an interest rate of 3.77%. The obligation of Athens-Clarke County to make the payments for this debt is a general obligation to which its full faith and credit and taxing power are pledged. The Government has agreed to pay the Authority amount sufficient to pay the debt service to the extent that revenues of the Authority are insufficient.

The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2015	272,564	37,876	310,440
2016	283,019	27,421	310,440
2017	293,875	16,564	310,439
2018	278,918	5,292	284,210
	$ 1,128,376	$ 87,153	$ 1,215,529

On October 1, 2013, the Mayor and Commission authorized the Classic Center Authority to borrow $5,400,000 to expand parking and purchase equipment for events in the Exhibit Hall. The debt is payable over a fifteen year period at an interest rate of 2.37%. The obligation of Athens-Clarke County to guarantee payments for this debt is a general obligation to which the full faith and credit and taxing power are pledged. The Government has agreed to pay the Authority amounts sufficient to pay the debt service to the extent that revenues of the Authority are insufficient.

The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2015	-	127,980	127,980
2016	118,712	127,629	246,341
2017	361,809	121,253	483,062
2018	370,477	112,585	483,062
2019	379,354	103,708	483,062
2020-2024	2,037,539	377,772	2,415,311
2025-2059	2,132,109	122,181	2,254,290
	$ 5,400,000	$ 1,093,108	$ 6,493,108

Airport Authority Long-Term Debt

On November 6, 2002, the Mayor and Commission authorized the Airport Authority to borrow $1,000,000 for the construction of T-hangars. The debt was issued on November 11, 2002 and is payable over twenty years at an interest rate of 3.72%. On February 5, 2013, the interest rate was reduced from 3.72% to 2.74% based on a reset provision with the lender. The obligation of Athens-Clarke County to make the payments for this debt is a general obligation to which its full faith and credit and taxing power are pledged. The Government has agreed to pay the Authority amounts sufficient to pay the debt service to the extent that revenues of the Authority are insufficient.

The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2015	53,538	14,746	68,284
2016	55,005	13,279	68,284
2017	56,512	11,772	68,284
2018	58,060	10,223	68,283
2019	59,651	8,632	68,283
2020-2023	255,401	17,731	273,132
	$ 538,167	$ 76,383	$ 614,550

On March 3, 2009, the Mayor and Commission authorized the Airport Authority to borrow $600,000 for the construction of executive hangars. The debt was issued on March 17, 2009 and is payable over twenty years at an interest rate of 4.15%. The obligation of Athens-Clarke County to make the payments for this debt is a general obligation to which its full faith and credit and taxing power are pledged. The Government has agreed to pay the Authority amounts sufficient to pay the debt service to the extent that revenues of the Authority are insufficient.

The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2015	30,000	18,675	48,675
2016	30,000	17,430	47,430
2017	30,000	16,185	46,185
2018	30,000	14,940	44,940
2019	30,000	13,695	43,695
2020-2024	150,000	49,800	199,800
2025-2029	150,000	18,675	168,675
	$ 450,000	$ 149,400	$ 599,400

F. Interfund Receivables and Payables

Due to/from other funds:

Receivable Fund	Payable Fund	Amount
General Fund	Nonmajor Governmental Funds	$ 202,327
Nonmajor Governmental Fund	Nonmajor Governmental Funds	45,052
		$ 247,379

The purpose of interfund balances is to provide operating funds with sufficient resources for ongoing operations. All interfund balances are anticipated to be repaid within one year.

Due to/from Primary Government and Discretely Presented Component Unit:

Receivable Fund	Payable Fund	Amount
General Fund	Nonmajor Component Units	$ 66,331

G. Interfund Transfers

Transfers are used to move revenue from the fund with collection authorization in accordance with expenditures and state law; reflect shared administrative cost between Enterprise Funds; move unrestricted General Fund revenue to capital projects and other various programs that the Government must account for in other funds in accordance with budgetary authorization; and move residual balances from funds being closed.

	Transfers In				
	General Fund	SPLOST 2011	Nonmajor Governmental	Nonmajor Proprietary	Total
Transfers out:					
General Fund	$ -	$ -	$ 4,956,891	$ 1,831,745	$ 6,788,636
SPLOST 2011	-	-	6,790,793	-	6,790,793
Nonmajor Governmental	31,200	2,831	181,392	-	215,423
Water & Sewer	-	-	85,037	-	85,037
Landfill	-	-	-	141,000	141,000
Total	$ 31,200	$ 2,831	$ 12,014,113	$ 1,972,745	$ 14,020,889

IV. OTHER INFORMATION

A. Risk Management

Employee Health Insurance

The Government accounts for the financial operations of a self-insured employee group health program in the Self-Funded Health Insurance and Claims Internal Service Fund. The Government maintains specific stop loss coverage in the amount of $175,000 per covered individual to reduce the exposure from catastrophic claims. A third party administrator is employed to process claims for the group health program and reimburses the fund for eligible claims exceeding the $175,000. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

All funds and the Airport Authority Component Unit participate in the program and make payments to the Self-Funded Health Insurance and Claims Internal Service Fund based on estimates provided through analysis of historical cost information of the amounts needed to pay prior and current year claims, excess coverage, and to maintain a reserve for anticipated future losses. The claims liability of $1,658,234 as of June 30, 2014, is based on the requirements of GASB Statement No. 10, which require that a liability for claims be reported if information prior to the issuance of the financial statements indicated that it is probable that a liability has been incurred at the date of the statements and the amount of the loss can be reasonably estimated.

Changes in the balances of claims liabilities for the Self-Funded Health Insurance and Claims Internal Service fund during fiscal years 2013 and 2014 were as follows:

Fiscal Year Ending June 30	Beginning of Year Liability	Current Year Claims Expenses	Change in Estimate	Claim Payments	End of Year Liability
2014	$ 1,669,164	$ 9,704,845	$ -	(9,715,775)	$ 1,658,234
2013	1,852,045	7,985,890	-	(8,168,771)	1,669,164

The entire liabilities are due within one year. At June 30, 2014, the Self-Funded Health Insurance and Claims Fund held $8,924,361 in cash and investments available for payment of these claims.

Workers Compensation, Short Term Disability, and Uninsured Losses

Athens-Clarke County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Government established the Self-Funded Insurance and Claims Internal Service Fund to account for and finance its self-insured risks of loss.

Athens-Clarke County is self-insured for worker's compensation and employee short-term disability, which is accounted for in an Internal Service Fund. The Government maintains excess insurance coverage for workers' compensation for specific stop loss coverage for a claim exceeding $500,000.

On May 1, 1991, the Government established a liability program that has both insured liability coverage and self-insurance with a $50,000 deductible for each occurrence. Within the same Internal Service Fund, the Government also operates a program for the appropriation of funds for claims as to which no governmental immunity exists and other claims which the Government

deems appropriate for payment.

Settled claims have not exceeded commercial coverage in any of the past three fiscal years.

All funds and the Airport Authority Component Unit participate in the program. The Self-Funded Insurance and Claims Internal Service Fund allocates the cost of providing claims administrator and claims payments by charging a "premium" to each fund. These charges consider recent trends in actual claims experience of the Government as a whole.

Liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. Liabilities include an actuarially determined amount for claims that have been incurred, but not reported. Because actual claims liabilities depend on such complex factors as inflation, changes in legal doctrines, and damage awards, the process used in computing claims liability does not necessarily result in an exact amount. Claims liabilities are reevaluated periodically to take into consideration recently settled claims, frequency of claims, and other economic and social factors.

Changes in the balances of claims liabilities for the Self-Funded Insurance and Claims Internal Service Fund during fiscal years 2013 and 2014 were as follows:

Fiscal Year Ending June 30	Beginning of Year Liability	Current Year Claims Expenses	Change in Estimate	Claim Payments	End of Year Liability
2014	$ 1,230,007	$ 2,261,622	$ -	(1,663,807)	$ 1,827,822
2013	1,646,970	1,217,653	-	(1,634,616)	1,230,007

The entire liabilities are due within one year. At June 30, 2014, the Self-Funded Insurance and Claims Internal Service Fund held $2,365,918 in cash and investments available for payment of these claims.

The Government participates in the Georgia Municipal Association (GMA) Georgia Interlocal Risk Management Agency public entity risk pool which operates as a common risk management and insurance programs. GMA establishes and administers this public entity risk pool to prevent or lessen the incidence and severity of casualty and property losses incurred by the Government. The GMA pool is obligated to provide for the cost of claims and related interest incurred by the Government along with the cost of investigating, negotiating and defending such claims. The Government pays an insurance premium to GMA for coverage against these risks of loss.

B. Commitments & Contingent Liabilities

Construction Commitments

For the fiscal year ended June 30, 2014, construction commitments on uncompleted contracts were $23,354,077.

Litigation

Athens-Clarke County is a defendant in several lawsuits which arose in the ordinary course of its activities. The Government follows the practice of recording liabilities resulting from claims and legal actions only when they become probable and measurable.

The Government has accrued a liability in the Self-Funded Insurance and Claims Internal Service Fund for all claims for which a loss is probable.

Grants

Athens-Clarke County participates in a number of federal and state assisted grant programs, which are subject to program compliance audits under the Single Audit Act. An audit of these programs has been performed for the year ended June 30, 2014, in compliance with the Single Audit Act and OMB Circular A-133. However, the audit is pending final acceptance by the Government's cognizant agency. The amount, if any, of expenditures which may be disallowed by the granting agencies is expected to be immaterial.

C. Post-Employment Benefits (Other than Pension)

Plan Description

The Unified Government of Athens-Clarke County Other Post-Employment Benefit Plan (the "OPEB Plan") is a single-employer defined benefit postretirement plan. The OPEB Plan was established by the Government to provide medical, prescription drug benefits and life insurance for retirees and other former employees (and their eligible dependents) who are eligible for such benefits under the existing policies of the government. Benefit provisions and contribution requirements are established and may be amended by the Mayor and Commission. The relevant information about the OPEB Plan is provided below. No other financial reports are issued by this sole employer plan.

The assets held in the OPEB Trust Fund are used exclusively for OPEB expenses based on a trust agreement adopted by the Mayor and Commission on December 2, 2008. Under the terms of the trust agreement, oversight of the financial assets are delegated to a six member board composed of the Manager, the Human Resources Director, the Finance director and three citizens appointed by the Mayor serving staggered three year terms.

Benefits

The Government provides access to health and prescription drug benefits to eligible retirees and eligible spouses/dependents. Upon retirement, retirees are offered access to coverage as designated by the Government. Based on employment and retirement date, in accordance with the Government's Code of Ordinances, health and prescription drug coverage cost to the retiree varies. The below premiums are for those retirees who pay for health insurance:

Plan Type	Employee	Spouse	Total
POS	$ 1,594	$ 1,594	$ 3,188
PPO	1,943	1,943	3,886

Eligible retirees receive a life insurance benefit of $10,000 in which the premium is paid by the Government. Retirees, who paid for dependent life insurance coverage for at least twelve months prior to their separation from service, are eligible for dependent life insurance coverage. These dependents receive life insurance benefits of $2,000. The Government pays the full cost of the premiums for life insurance for retirees and for retirees' dependents.

Eligibility

Eligible participants for Other Post-Employment Benefits include:

1. Eligible employees, who maintained health insurance coverage for at least 12 months prior to separation from service, who retire from the Government and who elected to

enroll in the retiree health benefit plan at the time of retirement.

2. Surviving spouses/dependents receiving health benefits, at the time of retiree death may participate in the health benefit plan under COBRA provisions. The dependent life insurance benefit terminates upon the death of the retiree.
3. Former elected officials, who were benefit eligible during employment, retiring from the Government receiving their pension from another source, may elect to enroll in the retiree health benefit plan, as long as they had coverage for 12 months prior to retirement.
4. Effective September 2013, all post-65 year old retirees eligible for health insurance coverage have plans available in the marketplace and access to an ACC-funded Health Reimbursement Account (HRAA).

Membership

The following schedule (derived from the most recent actuarial valuation report) reflects membership for the OPEB Plan as of July 1, 2014.

Active participants	1,484
Retirees participants and beneficiaries	503
Total	1,987

Contributions

The Government contributed $3,935,900 to the OPEB Plan's fund in fiscal year 2014. The annual required contribution amount is determined using actuarial methods and assumptions approved by the Mayor and Commission. The Mayor and Commission establish and may amend the funding policy for the OPEB Plan. Employees are not required to contribute to the plan.

FY14 Schedule of Employer Cost and Contributions:	
Annual Required Contribution	$ 21,033,388
Interest on Net OPEB Obligation	2,911,631
Adjustment to Annual Required Contribution	(2,599,715)
Annual OPEB Cost	$ 21,345,304
Actual Contribution	(3,935,900)
Increase in Net OPEB Liability	$ 17,409,404
Net OPEB Liability, beginning of year	$ 71,982,237
Net OPEB Liability, end of year	$ 89,391,641

OPEB Plan

As of the most recent valuation date, July 1, 2013, the funded status of the OPEB Plan was as follows:

Actuarial Value of Assets	$	6,072,210
Actuarial Accrued Liability (AAL)	$	278,188,110
Unfunded Actuarial Accrued Liability (UAAL)	$	272,115,900
Funded Ratio		2.18%
Covered Payroll	$	66,668,150
Unfunded Actuarial Accrued Liability as a Percentage of Covered Payroll		408.17%

Three Year Trend Information:

Annual Year Ending	Percentage OPEB Cost (AOPEBC)	Net of AOPEBC Contributed	OPEB Liability
6/30/14	21,345,304	18.44%	89,391,641
6/30/13	20,261,387	26.05%	71,982,237
6/30/12	20,333,873	23.23%	56,999,150

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 continued 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 types of benefits provided under the terms of the substantive plan at the time of each valuation and on the pattern of sharing of costs between the employer and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the employer and plan members in the future. The assumptions used in the July 1, 2013 actuarial valuation are as follows:

Cost Method	Projected Unit Credit
Actuarial Asset Valuation Method	Fair Value
Assumed Rate of Return on Investments	4.0%
Healthcare Cost Trend Rate	5.2%
Ultimate Healthcare Trend Rate	4.24%
Year of Ultimate Trend Rate	2084
Inflation Rate	2.50%
Amortization Method	Level Percent of Payroll
Remaining Amortization Period	30 years-open

Financial Statements

The financial statements for the OPEB Plan for fiscal year 2014 are provided below.

Statement of Fiduciary Net Position
OPEB Trust Fund
June 30, 2014

ASSETS		
Cash and cash equivalents	$	432,326
Investments - interval investment pool		7,022,765
Total assets		7,455,091
LIABILITIES		
Accounts Payable		373,900
Due to others - claims payable		778,112
Total liabilities		1,152,012
NET POSITION		
Restricted for OPEB benefits and other purposes	$	6,303,079

Statement of Changes in Fiduciary Net Position
OPEB Trust Fund
For the fiscal year ended June 30, 2014

ADDITIONS		
Employer contributions	$	3,935,900
Employee contributions		32,575
Investment earnings:		
Interest income		16,248
Net decrease of fair value of investments		(18,540)
Total additions		3,966,183
DEDUCTIONS		
Benefit payments		3,734,094
Administrative expenses and other		1,220
Total deductions		3,735,314
Change in net position		230,869
Net position - beginning		6,072,210
Net position - ending		6,303,079

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 for benefits.

D. Qualified Retirement Plan

In April 2000, the Athens-Clarke County Commission established the Athens-Clarke County 401(a) Program, a qualified defined contribution retirement plan administered by AIG Valic, whereby all employees meeting eligibility requirements based on number of hours worked and length of service may elect to make tax-deferred contributions under Internal Revenue Code Section 401(a). The Government's contribution is set by ordinance and may be amended by the Mayor and Commission. Currently, the Government will match 25% of the employee's contribution to a 457(b) plan up to a maximum of 1% of the employee's pay. The amount contributed by the Government during the fiscal year ended June 30, 2014 was $384,211 on behalf of 1,008 participants. The market value of this program as of June 30, 2014 was $4,739,636. In addition, the Government provides a second 401(a) for personnel as an alternative to the pension plan. The Government contributes up to 10% of salary into an employee's account. For fiscal year 2014, $278,825 was contributed on behalf of 55 participants. The market value of this program as of June 30, 2014 is $2,661,721. Also, the Government provides several 457(b) plans for employees. For fiscal year 2014, 949 employees contributed $2,406,374. As of June 30, 2014, the market value of these programs totaled $28,628,062.

E. Pension Plan

On July 1, 1992, the Athens-Clarke County Commission adopted a pension plan for its employees. Prior to the creation of the Plan, the employees from the County government remained on the Clarke County Pension Plan and employees from the City of Athens maintained membership in the City of Athens Pension Plan. Both plans had similar benefits and were administered by the same private insurance carrier and reported in a single pension trust fund. Employees who became eligible for pension plan benefits during fiscal year 1992 joined the Clarke County Plan. All employees were transferred to the newly created plan, Athens-Clarke County Employees' Pension Plan, during fiscal year 1993. The relevant information about the new pension plan is provided in this note. No other financial reports are issued by this sole employer pension plan.

Plan Description

Athens-Clarke County through the Pension Board, administers a defined benefit, single employer pension plan which covers substantially all of its employees. Employees are eligible for participation after one year of continuous service. The Government is required by O.C.G.A. 47-20-10 statute to contribute the normal cost plus the minimum amortization payments as computed by statute to finance the coverage of its employees, without any requirement for employee contributions. Covered employees are not required to contribute to the plan. Employees become vested after ten years of continuous service.

Amendments to plan provisions are authorized by the Athens-Clarke County Commission.

At June 30, 2014, Athens-Clarke County Employees' Pension Plan membership consisted of:

Disabled employees, retirees, and beneficiaries currently receiving benefits and terminated employees entitled to benefits not yet receiving them:		828
Current Employees:		
Vested:		
General	398	
Law Enforcement, Firefighters	295	
Total		693
Non-Vested:		
General	369	
Law Enforcement, Firefighters	277	
Total		646
Total Participants		2,167

Plan Accounting Policies

Basis of Accounting - The government accounts for the Pension Trust Fund on an accrual basis. Contributions from the Government are recognized when due, pursuant to formal commitments, as well as statutory or contractual requirements. Investment income is recognized by the plan when earned.

Method Used to Value Investments - All investments, except for the investments in the Georgia Fund I and the Georgia Extended Asset Pool, are recorded at fair value based on quoted market prices. Short-term investments are reported at cost, which approximates fair value. Securities traded on exchanges are valued at last reported sales price. No investments represented more than 5% of plan assets at June 30, 2014.

Benefits

Athens-Clarke County provides retirement benefits as well as death and disability benefits. All benefits vest after ten years of credited service. Employees who retire at or after age 62 (60 for police officers, firefighters, peace officers in the sheriff's department, and correctional officers) with a minimum of ten years' service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1.85% of their final average earnings for each of the first thirty-one years of credited service, plus .25% of final average earnings for the remaining years of credited service. Final average earning is the employee's average salary over the highest three years of the last ten years of credited service. Employees with ten years of credited service may retire at or after age 55 and receive a reduced retirement benefit. Pre-retirement death benefits are now available from the time the employee becomes vested in plan benefits. Employees eligible for disability benefits continue to accrue service for purposes of determining retirement benefits. Average monthly earnings are determined using all compensation, including deferred compensation and pre-tax health premiums.

Plan Disclosures

Effective July 1, 2013, the plan implemented the provisions of GASB Statement No. 67, *Financial Reporting for Pension Plans – an amendment of GASB Statement No. 25*, which significantly changed the disclosures required related to the plan. The information disclosed below is presented in accordance with this new standard. The plan does not issue separate financial statements.

Net Pension Liability of the Government

The components of the net pension liability of the Government at June 30, 2014, were as follows:

Total pension liability	$	214,962,661
Plan fiduciary net position		(198,656,173)
County's net pension liability	$	16,306,488
Plan fiduciary net position as a percentage of the total pension liability		92.4%

The required schedule of changes in the Government'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.

Actuarial assumptions. The total pension liability was determined as part of an actuarial valuation at June 30, 2014. Significant actuarial assumptions used include (a) a rate of return on the investment of present and future assets of 8 percent per year compounded annually, net of investment expenses, including inflation (b) projected salary increases of 4 percent per year compounded annually, attributable to inflation, (c) additional projected salary increases ranging from .25 to 1.25 percent per year, attributable to seniority/merit, and (d) no post-retirement benefit increases. Mortality rates were based on the RP-2000 Healthy Life Mortality Table projected to 2020 with adjustments for mortality improvements based on Scale AA. The actuarial assumptions used in the June 30, 2014 valuation were based on the results of an actuarial experience study during the 1994-1997 plan years with the exception of salary progression which was based on an actuarial experience study during the 2007-2012 plan years. 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 continued 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 as of June 30, 2014 and on the pattern of sharing of costs between the employer and plan members to that point. The administrative costs for the fund, primarily actuarial estimates and investment expenses, are paid from the earnings of the fund.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target asset allocation percentage is: Domestic Equities - 50%, International Equities - 15%, and Domestic Fixed Income - 35%. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2014 are: Domestic Equities - 9.82%, International Equities - 6.00%, and Domestic Fixed Income - 3.50%.

Discount rate. The discount rate used to measure the total pension liability was 8.00 percent. 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 Government 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 and thus the discount rate used was the same as the plan's long-term rate of return on investments.

Sensitivity of the net pension liability to changes in the discount rate. The following presents the net pension liability of the Government, calculated using the discount rate of 8.00 percent, as well as what the Government's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (7.00 percent) or 1-percentage-point higher (9.00 percent) than the current rate:

	1% Decrease (7.00%)	Current Discount Rate (8.00%)	1% Increase (9.00%)
Plan Net Pension Liability	$ 41,934,229	$ 16,306,488	$ (6,933,818)

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 June 30, 2014 and the current sharing pattern of costs between employer and employee.

Employer Disclosures

Until the Government implements the provisions of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions - an amendment of GASB Statement No. 2*7, effective July 1, 2014, the provisions of GASB Statement No. 27 continue to be followed in the financial statements from the employer perspective. The information disclosed below is presented in accordance with GASB Statement No. 27 and these measures and disclosed amounts differ from those used by the Plan under GASB Statement No. 67 as previously discussed.

Annual Pension Cost and Net Pension Obligation: The annual required contribution, annual pension cost, and net pension obligation for fiscal year 2014 was determined as part of the June 30, 2014 actuarial valuation. The chart below shows the components of the annual pension cost for the current year along with the percentage actually contributed by the Government.

Annual required contribution	$ 8,842,562
Interest on net pension obligation	(441,106)
Adjustments	761,988
Annual pension cost	9,163,444
Actual contributions made	(7,863,551)
Increase in net pension obligation	$ 1,299,893
Net pension obligation (asset), beginning of year	(6,125,805)
Net pension obligation (asset), end of year	$ (4,825,912)

The annual pension cost, actual contributions, and the net pension obligation for the current and previous two years are presented in the table below.

Year Ending June 30,	Annual Pension Cost	Actual Contributions	Percentage Contributed	Net Pension (Asset) Obligation
2014	$ 9,163,444	$ 7,863,551	85.8%	$ (4,825,912)
2013	8,049,938	7,553,693	93.8%	(6,125,805)
2012	7,727,924	7,540,747	97.6%	(6,622,050)

Information required to report the net pension assets for proprietary funds was not available as of this date.

Funding Status and Progress

As of the most recent valuation date, June 30, 2014, the funded status of the plan was as follows:

Actuarial Valuation Date	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL)	(3) Funded Ratio (1)/(2)	(4) Unfunded (1)-(2)	(5) Annual Covered Payroll	(6) UAAL as a Percentage of Covered Payroll
6/30/2014	$ 188,378,267	$ 214,962,661	87.63%	$ (26,584,394)	$ 61,073,554	43.53%

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

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations above are based on the substantive plan in effect as of June 30, 2014 and the current sharing pattern of costs between employer and employee.

The assumptions used in the June 30, 2014 actuarial valuation are as follows.

Actuarial Assumptions

Cost Method	Entry-age normal cost method
Actuarial Asset Valuation Method	Ten year smoothed market value
Assumed Rate of Return On Investments	8.0%
Projected Salary Increases	4.65% average
Cost-of-living Adjustment	None
Amortization Method	Level percentage of projected payrolls - open basis
Remaining Amortization Period	30 years

Financial Statements

The financial statements for the plan for fiscal year 2014 are provided on the following page.

Statement of Net Position
Employee Retirement Program Pension Trust Fund
June 30, 2014

ASSETS		
Cash and cash equivalents	$	761,671
Investments - internal investment pool		204,942
Restricted investments, at fair value		
Cash and cash equivalents		3,279,853
Government securities		13,395,783
Taxable municipal bonds		5,005,507
Corporate bonds		19,759,210
Asset backed securities		2,340,121
Mortgage backed securities		23,918,272
Corporate equities		130,168,162
Total assets		198,833,521
LIABILITIES		
Accounts Payable		177,348
Total liabilities		177,348
NET POSITION		
Restricted for pension benefits and other purposes	$	198,656,173

Statement of Changes in Net Position
Employee Retirement Program Pension Trust Fund
For the fiscal year ended June 30, 2014

ADDITIONS		
Employer contributions	$	7,863,551
Investment earnings:		
Interest Income		3,297,438
Net appreciation of fair value of investments		26,604,028
Investment expenses		(674,965)
Total additions		37,090,052
DEDUCTIONS		
Benefit payments		8,776,319
Administrative expenses and other		91,200
Total deductions		8,867,519
Change in net position		28,222,533
Net position - beginning		170,433,640
Net position - ending	$	198,656,173

F. Hotel/Motel Tax

The Government imposes a 7% hotel/motel tax for the purpose of promoting tourism as authorized in Georgia Law (O.C.G.A. 48-13-51(a)(4.2)). A summary of transactions for the fiscal year ended June 30, 2014 is as follows:

Balance as of June 30, 2013	$ 231,567
Tax Collections during fiscal year 2014	2,323,808
Interest received during fiscal year 2014	653
Disbursements during fiscal year 2014 for Tourism and Public Affairs	(2,168,146)
Balance as of June 30, 2014	$ 387,882

G. Jointly Governed Organization

Clarke County Library Board

Together with four other counties (Franklin, Madison, Oconee, and Oglethorpe), the Government established the Athens Regional Library Board of Trustees to operate a jointly governed library system. The State of Georgia Department of Audits has audit responsibility for this agency based on the receipt of operating funds from the Board of Regents of the University System of Georgia. The Athens Regional Library Board of Trustees is a sixteen (16) member board composed of four (4) members from Athens-Clarke County and three (3) members from each of the other four counties and, as a result, the Government does not exercise any direct control over the operations or the financial management of the library system. Athens-Clarke County owns and provides a facility, originally constructed in 1992, for library operations in Clarke County. Athens-Clarke County provided approximately 47% or $1,719,419 from the General Fund in fiscal year 2014 of the library system's operating budget.

Under Georgia law, the Athens Regional Library Board of Trustees has the authority to designate the management of the library, to access unassigned fund balances, to control library fiscal matters and budgets, and the ability to significantly influence operations. These duties and responsibilities along with other management functions are expressly reserved to the Board of Trustees of the library system. Based on the criteria noted, the Athens Regional Library is an independent reporting entity.

Complete financial statements for the Athens Regional Library may be obtained at the following address:

Athens Regional Library
2025 Baxter Street
Athens, GA 30606

H. Related Organizations

The Athens Housing Authority (AHA) was created in 1937 under the provisions of the United States Housing Act to provide decent, safe, and sanitary housing and related services for low and moderate income families. The Authority operates in accordance with the U.S. Department of Housing and Urban Development regulations. The AHA is governed by a six member Board of Commissioners. Five members of the Board are appointed by the Mayor for five year rotating terms. In addition, the Mayor appoints a resident of public housing to serve as a Commissioner for a one-year term. The Government has no financial interest or ongoing responsibility in the operations of the AHA.

Complete financial statements for the Housing Authority may be obtained at the following address:

Athens Housing Authority
P. O. Box 1469
Athens, GA 30603-1469

I. Joint Venture

Under Georgia law, the Government, in conjunction with other cities and counties in the twelve county Georgia area, is a member of the Northeast Georgia Regional Commission (NEGRC) and is required to pay annual dues thereto. During its year ended June 30, 2014, the Government paid $116,353 in such dues. Membership in Regional Commission is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the Regional Commissions in Georgia. The Regional Commission Board membership includes the chief elected official of each county and municipality of the area. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of a Regional Commission. Separate financial statements may be obtained from:

Northeast Georgia Regional Commission
305 Research Drive
Athens, GA 30605-2795

J. Agreement with the Hospital Authority

Clarke County established a separate Hospital Authority, the operations of which are accounted for independently from those of the Government. The Hospital Authority constructed and currently operates the Athens Regional Medical Center. In 1993 and 1996 the Hospital Authority issued revenue certificates of $28,000,000 and $61,532,088 respectively to make capital improvements. During fiscal year 1999, the Hospital Authority issued additional revenue certificates in the amount of $54,920,000 to decrease all of the outstanding Series 1993 certificates ($22,490,000) and to make capital improvements. On January 1, 2002, the Hospital Authority issued $51,900,000 to make additional capital improvements.

On January 25, 2007, the Hospital Authority issued revenue certificates totaling $155,490,000 to refund a portion of the 1996 and 1999 bonds and to construct an addition to the South Tower of the Athens Regional Medical Center. The interest rates on the debt range from 4% to 5% with maturity dates from 2008 to 2035.

At the time these certificates were issued, Athens-Clarke County agreed to guarantee the Hospital Authority's obligation by levying and collecting an ad valorem tax, not to exceed seven mills, and pledging that revenues derived therefrom would be remitted to the Authority to retire the debt. Consequently, the guarantee creates a potential lien on the revenues of Athens-Clarke County. The Series 1996, 1999, 2002, and 2007 Certificates have various maturity dates ranging from 2003 through 2035. The maximum amount of principal and interest maturities in any one year does not exceed $16,347,993; however, Athens-Clarke County is obligated to make additional payments as necessary to assure the continuous operation of the Hospital Authority. In exchange for the Government's guarantee, the Hospital Authority has agreed to provide medical care to Athens-Clarke County's indigent citizens.

Complete financial statements of the Hospital Authority can be obtained from:

Athens Regional Medical Center
1199 Prince Avenue
Athens, Georgia 30606

K. Conduit Debt

On May 2, 2006, the Athens Public Facilities Authority issued $5,750,000 of conduit debt to construct an educational facility on behalf of the Northeast Georgia Regional Education Service Agency (RESA), a joint venture of thirteen northeast Georgia school districts. Under the intergovernmental agreement signed with RESA, the Authority and Athens-Clarke County will have no recourse, financial obligation, or responsibility for debt service payments on the bonds. At June 30, 2014, conduit debt of $3,265,000 was outstanding.

On August 23, 2006, the Athens Public Facilities Authority issued $961,400 of conduit debt to construct a 4,500 square foot addition to the Northeast Georgia Regional Commission facility and to renovate the existing 10,000 square foot building. Under the intergovernmental agreement signed with the Northeast Georgia Regional Commission, the Authority and Athens-Clarke County will have no recourse, financial obligation, or responsibility for debt service payments on the loan. At June 30, 2014, conduit debt of $686,699 was outstanding.

L. Net Position Restatement

During fiscal year 2014, the Government implemented GASB Statement No. 65 which establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities. Previously bond and note issuance costs were amortized over the life of the bond or note but now should be expensed when the transaction takes place with the exception of insurance costs. The effects of the restatement to the Government's financial statements are listed below.

	Governmental Activities	Business-type Activities
Net Position 6/30/13:		
As previously reported	$ 398,601,025	$ 336,265,726
Restatement	(836,095)	(1,438,798)
As restated	$ 397,764,930	$ 334,826,928

	Water & Sewer Fund	Landfill Fund	Nonmajor Enterprise Funds
Net Position 6/30/13:			
As previously reported	$ 286,248,481	$ 20,577,728	$ 29,439,517
Restatement	(1,434,197)	(1,632)	(2,969)
As restated	$ 284,814,284	$ 20,576,096	$ 29,436,548

Athens-Clarke County, Georgia
Schedules of Required Supplementary Information
June 30, 2014

Other Post-Employment Benefits Trust Fund
Schedule of Funding Progress
(Unaudited)

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability AAL	Unfunded (Overfunded) AAL	Funded Ratio	Covered Payroll	UAAL as % of Covered Payroll
7/1/2013	6,072,210	278,188,110	272,115,900	2.18%	66,668,150	408.17%
7/1/2012	4,425,483	261,014,712	256,589,229	1.70%	59,108,905	434.10%
7/1/2011	3,890,543	236,195,498	232,304,955	1.65%	65,216,980	356.20%
7/1/2010	2,226,141	203,419,621	201,193,480	1.11%	54,650,560	368.15%
7/1/2009	896,322	195,291,301	194,394,979	0.05%	65,684,725	296.00%

Other Post-Employment Benefits Trust Fund
Schedule of Employer Contributions
(Unaudited)

Actuarial Valuation Date Year Ending	Annual Required Contribution	Actual Contribution	Percentage Contributed
7/1/2013	21,345,304	3,935,900	18.44%
6/30/2013	20,017,139	5,278,300	26.37%
6/30/2012	20,130,302	4,724,100	23.47%
6/30/2011	17,257,688	4,875,600	28.25%
6/30/2010	17,347,705	4,373,798	25.21%

Athens-Clarke County, Georgia
Schedules of Required Supplementary Information
June 30, 2014

Pension Fund
Schedule of Changes in the Government's Net Pension Liability and Related Ratios
(Unaudited)

	2014
Total pension liability	
Service cost	$ 4,460,585
Interest on total pension liability	15,758,440
Changes of benefit terms	4,968,940
Differences between expected and actual experience	1,727,354
Changes of assumptions	-
Benefit payments, including refunds of employee contributions	(8,776,319)
Net change in total pension liability	18,139,000
Total pension liability - beginning	196,823,661
Total pension liability - ending (a)	$214,962,661
Plan fiduciary net position	
Contributions - employer	7,863,551
Contributions - employee	-
Net investment income	29,226,501
Benefit payments, including refunds of employee contributions	(8,776,319)
Administrative expenses	(91,200)
Other	-
Net change in plan fiduciary net position	28,222,533
Plan fiduciary net position - beginning	170,433,640
Plan fiduciary net position - ending (b)	$198,656,173
County's net pension liability - ending (a) - (b)	$ 16,306,488
Plan fiduciary net position as a percentage of the total pension liability	92.41%
Covered-employee payroll	$ 61,405,817
County's net pension liability as a percentage of covered - employee payroll	26.56%

Notes to the Schedule:
(1) The schedule will present 10 years of information once it is accumulated.

Athens-Clarke County, Georgia
Schedules of Required Supplementary Information
June 30, 2014

Pension Fund
Schedule of Government Contributions
(Unaudited)

Actuarial Valuation Date	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Deficiency (Excess)	Covered-Employee Payroll	Contributions as a Percentage of Covered-Employee Payroll
6/30/2014	$ 8,842,562	$ 7,863,551	$ 979,011	$ 61,405,817	12.81%
6/30/2013	7,675,882	7,553,693	122,189	58,888,007	12.83%
6/30/2012	7,353,059	7,540,747	(187,688)	57,919,602	13.02%
6/30/2011	7,287,197	8,294,063	(1,006,866)	58,963,290	14.07%
6/30/2010	7,215,033	8,379,078	(1,164,045)	58,915,098	14.22%
6/30/2009	7,363,244	7,477,812	(114,568)	58,056,979	12.88%
6/30/2008	6,350,459	6,738,307	(387,848)	53,821,710	12.52%
6/30/2007	5,816,175	6,141,345	(325,170)	50,738,286	12.10%
6/30/2006	5,459,246	5,676,419	(217,173)	48,558,443	11.69%
6/30/2005	4,783,787	5,627,507	(843,720)	47,040,356	11.96%

Notes to the Schedule:

Valuation Date	6/30/2014
Cost Method	Entry-age normal cost method
Actuarial Asset Valuation Method	Ten year smoothed market value
Assumed Rate of Return on Investments	8.00%
Projected Salary Increases	4.65% average
Cost-of-living Adjustment	None
Amortization Method	Level percentage of projected payrolls - open basis
Remaining Amortization Period	30 years

Pension Fund
Schedule of Pension Investment Returns
(Unaudited)

	2014
Annual money-weighted rate of return, net of investment expenses for the Government's Pension Plan	17.73%

Notes to the Schedule:
(1) The schedule will present 10 years of information once it is accumulated.

Athens-Clarke County, Georgia
Schedules of Required Supplementary Information
June 30, 2014

Pension Fund
Schedule of Funding Progress
(Unaudited)

Actuarial Valuation Date	Actuarial Value of Assets(1)	Actuarial Accrued Liability AAL	Unfunded (Overfunded) AAL	Funded Ratio	Covered Payroll	UAAL as % of Covered Payroll
6/30/2014	$ 188,378,267	$ 214,962,661	$ 26,584,394	87.63%	$ 61,073,554	43.53%
10/1/2013	179,407,932	201,326,401	21,918,469	89.11%	60,104,669	36.47%
10/1/2012	168,445,678	188,415,704	19,970,026	89.40%	58,888,007	33.91%

Notes to the Schedule:
(1) The above schedule was prepared in accordance with GASB Statement No. 27.
(2) The actuarial assumptions used for the schedule are detailed in Note IV. E of the financial statements – employer disclosure section.



Nonmajor Governmental Funds

Special Revenue Funds

Hotel/Motel Tax - Established to account for the collection of a 7% excise tax on charges for hotel/motel accommodations in Athens-Clarke County. Four percent of this levy is required by State law to promote tourism, conventions, trade shows, and other related purposes.

Community Development Block Grant - Established to account for the operations of the Government's Community Development Block Grant Entitlement Program.

Revolving Loan - Established to account for the proceeds of a $200,000 Employment Incentive Program Grant from the State Department of Community Affairs. The grant, net of administrative expenditures, was loaned to local businesses at favorable interest rates with a 10 year maturity, with the understanding that an agreed-upon number of jobs for low to moderate income households will be created as a result of the loan. The amount returned from the original loan is used to fund loans for small businesses.

Emergency Telephone System - Established in compliance with state law to account for the receipt of the "911" Emergency Telephone System charges collected by communication firms. This revenue is used to offset the costs of operating the "911" system.

HOME Program Grant - Established to account for a grant from the Department of Housing and Urban Development. The purposes of this program are to expand the supply of decent, affordable housing for low and very low income families with emphasis on rental housing, build State and local capacity to carry out affordable housing programs, and provide for coordinated assistance to participants in the development of affordable low-income housing.

Grants - Established to account for various grant programs. Financing is provided by various state and federal agencies in accordance with grant contracts and agreements.

Supportive Housing - Established to account for a grant from the Department of Housing and Urban Development. The purpose of this program is to provide services to the homeless population.

Special Programs - Established to separately account for programs with committed revenues and expenditures operated on a self-supporting basis. This fund was initiated during fiscal year 1998.

Building Inspection - Established to separately account for Building Inspection committed revenues and expenditures in an effort to operate this service on a more self-supporting basis.

Sheriff’s Inmate - Established to account for the operations of the jail commissary and related activities on behalf of the inmates through the use of committed revenue from personal donations.

Corrections Inmate - Established to account for the operations of the correctional institution commissary and related activities on behalf of the inmates through the use of committed revenue from personal donations.

ARRA Grant - Established to account for various grants received under the American Recovery and Reinvestment Act of 2009.

Special Purpose Local Option Sales Tax (SPLOST) IV Capital Projects - Established to account for the proceeds of a $.01 sales tax that was levied from April 1995 to March 2000. In accordance with Georgia Law, the proceeds of this levy are designated for the following capital projects: county jail addition, various administrative facilities, expansion of county library, historic and cultural facilities, recreational facilities, local solid waste handling facilities, and for road, street and bridge purposes.

Athens Public Facilities Authority - Reestablished in fiscal year 1995 from a 1963 legislative act to account for capital projects initiated by the Athens Public Facilities Authority. The first project undertaken by the Authority is the construction of a Department of Family and Children Services facility. In 2010, the Authority financed two permanent facilities to house inmates.

Economic Development - Established to provide a long-term funding source for infrastructure improvements needed to recruit new or expansions of existing industries in Athens-Clarke County.

General Capital Projects - Established to separately account for capital projects primarily funded with general revenue sources. Project managers believe that the government can more effectively account for these projects through a separate capital projects fund.

Special Purpose Local Option Sales Tax (SPLOST) 2000 Capital Projects - Established to account for the proceeds of a $.01 sales tax levied from April 2000 to March 2005. The proceeds of this levy will be used for construction of fire stations, storm drainage improvements, road improvements, government facilities, and other capital projects. Forty projects are included in this program.

Special Purpose Local Option Sales Tax (SPLOST) 2005 - Established to account for the proceeds of a $.01 sales tax levied from April 2005 to March 2011. The thirty-four capital projects included in this program are: storm drainage improvements, road improvements, construction of parks; water line additions; additions to the Classic Center; and other capital projects. This levy was initiated in April 2005. Under Georgia law, collection of this tax ended in 2011.

Development Authority of Athens-Clarke County (Development Authority) - Created in 1999, the financial operations of the Development Authority of Athens-Clarke County are considered a blended component unit. The Mayor and Commission appoint the seven members of the Authority. The Authority is political body corporate and politic created pursuant to the Georgia Development Authorities Law (O.C.G.A. 36-62-1 through O.C.G.A. 36-62-13). The issuance of debt by the Authority requires the approval of the Mayor and Commission and the Government is paying all of the currently existing Development Authority debt.

Debt Service Fund

SPLOST 2011 Classic Center Debt Service - Established to account for the debt service expenditures related to the General Obligation Sales Tax Bonds Series 2011.

SPLOST 2011 Jail Expansion Debt Service - Established to account for the debt service expenditures related to the General Obligation Sales Tax Bonds Series 2012.

Permanent Fund

Faith in the Future - Established to account for donations from citizens to be used for an appropriate public project in 2076.

Athens-Clarke County, Georgia
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2014

	Special Revenue	Capital Projects: SPLOST IV Capital Projects	Capital Projects: Athens Public Facilities Authority	Capital Projects: Economic Development	Capital Projects: General Capital Projects	Capital Projects: SPLOST 2000 Capital Projects	Capital Projects: SPLOST 2005 Capital Projects	Capital Projects: Development Authority	Debt Service Fund: SPLOST 2011 Classic Center	Debt Service Fund: SPLOST 2011 Jail Expansion	Permanent Fund: Faith in the Future	Total Nonmajor Governmental Funds
ASSETS:												
Cash and cash equivalents	$ 1,355,944	$ 225,861	$ 149,806	$ 16,909	$ 542,927	$ 124,084	$ 197,042	$ 221,517	$ -	$ 362,868	$ 11,952	$ 3,208,910
Investments	5,469,772	551	720,300	623,767	9,485,140	641,722	22,240,575	-	-	5,015,280	-	44,197,107
Receivables (net of allowance for uncollectibles)												
Taxes	241,977	-	-	-	-	-	-	-	-	-	-	241,977
Accounts	269,782	-	-	-	-	-	-	-	-	-	-	269,782
Intergovernmental	2,624,306	-	-	-	-	-	-	-	-	-	-	2,624,306
Due from other funds	45,052	-	-	-	-	-	-	-	-	-	-	45,052
Prepaids	-	-	-	-	-	-	-	106,950	-	-	-	106,950
Other assets	54,734	-	-	-	-	-	-	-	-	-	-	54,734
Total assets	10,061,567	226,412	870,106	640,676	10,028,067	765,806	22,437,617	328,467	-	5,378,148	11,952	50,748,818
LIABILITIES:												
Accounts payable	1,164,303	20,098	128	-	586,421	94,768	258,016	33,328	-	-	-	2,157,062
Accrued liabilities	89,833	-	-	-	2,391	-	2,081	-	-	-	-	94,305
Retainage payable	643,484	-	-	-	101,104	-	187,008	-	-	-	-	931,596
Due to other funds	247,379	-	-	-	-	-	-	-	-	-	-	247,379
Due to others	714,819	-	-	-	-	-	-	29,143	-	-	-	743,962
Unearned revenue	664,786	-	-	-	-	-	-	-	-	-	-	664,786
Total liabilities	3,524,604	20,098	128	-	689,916	94,768	447,105	62,471	-	-	-	4,839,090
DEFERRED INFLOWS OF RESOURCES:												
Unavailable revenues	-	-	-	-	-	-	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-	-	-	-	-	-	-
FUND BALANCES:												
Nonspendable	54,734	-	-	-	-	-	-	106,950	-	-	11,952	173,636
Restricted	2,773,254	206,314	-	-	-	671,038	21,990,512	-	-	5,378,148	-	31,019,266
Committed	2,477,452	-	-	116,505	9,338,151	-	-	-	-	-	-	11,932,108
Assigned	1,231,523	-	869,978	524,171	-	-	-	159,046	-	-	-	2,784,718
Total fund balances	6,536,963	206,314	869,978	640,676	9,338,151	671,038	21,990,512	265,996	-	5,378,148	11,952	45,909,728
Total liabilities, deferred inflows of resources and fund balances	$ 10,061,567	$ 226,412	$ 870,106	$ 640,676	$ 10,028,067	$ 765,806	$ 22,437,617	$ 328,467	$ -	$ 5,378,148	$ 11,952	$ 50,748,818

Athens-Clarke County, Georgia
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the year ended June 30, 2014

	Special Revenue	Capital Projects							Debt Service Fund		Permanent Fund	Total Nonmajor Governmental Funds
		SPLOST IV Capital Projects	Athens Public Facilities Authority	Economic Development	General Capital Projects	SPLOST 2000 Capital Projects	SPLOST 2005 Capital Projects	Development Authority	SPLOST 2011 Classic Center	SPLOST 2011 Jail Expansion	Faith in the Future	
REVENUES:												
Taxes	$ 2,323,808	$ -	$ -	$ -	$ 7,887	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,331,695
Licenses and permits	735,006	-	-	-	-	-	-	-	-	-	-	735,006
Intergovernmental	10,710,737	-	43,147	-	-	-	-	-	-	-	-	10,753,884
Charges for services	2,338,243	-	-	-	-	-	-	47,605	-	-	-	2,385,848
Fines and forfeitures	804,422	-	-	-	-	-	-	-	-	-	-	804,422
Interest	14,948	519	1,579	1,369	20,725	1,765	54,309	124	-	10,366	2,880	108,584
Net (decrease) in the fair value of investments	(10,765)	(1)	(1,902)	(1,646)	(25,041)	(1,694)	(54,309)	-	-	(10,366)	-	(105,724)
Other	495,211	10	-	-	150,000	-	100,080	2,006	-	-	-	747,307
Total revenues	17,411,610	528	42,824	(277)	153,571	71	100,080	49,735	-	-	2,880	17,761,022
EXPENDITURES:												
Current:												
General government	3,873,337	-	-	6,248	-	-	-	-	-	-	-	3,879,585
Judicial	1,330,398	-	-	-	-	-	-	-	-	-	-	1,330,398
Public safety	3,323,622	-	-	-	-	-	-	-	-	-	-	3,323,622
Public works	1,070,617	-	-	-	-	-	-	-	-	-	-	1,070,617
Culture and recreation	28,839	-	-	-	-	-	-	-	-	-	-	28,839
Economic development	-	-	-	-	-	-	-	74,565	-	-	-	74,565
Total current expenditures	9,626,813	-	-	6,248	-	-	-	74,565	-	-	-	9,707,626
Intergovernmental:												
Payments to joint and other government agencies	1,969,980	-	-	-	-	-	-	85,205	-	-	-	2,055,185
Capital outlay:												
General government	-	-	-	-	383,234	-	1,281,972	-	-	-	-	1,665,206
Judicial	61,506	-	-	-	-	-	-	-	-	-	-	61,506
Public safety	21,840	-	-	-	185,232	230,721	72,796	-	-	-	-	510,589
Public works	6,091,353	25,888	-	-	2,175,738	938,973	2,980,948	-	-	-	-	12,212,900
Culture and recreation	-	-	-	-	360,180	-	1,418,747	-	-	-	-	1,778,927
Economic development	-	-	-	-	-	-	-	11,360	-	-	-	11,360
Total capital outlay	6,174,699	25,888	-	-	3,104,384	1,169,694	5,754,463	11,360	-	-	-	16,240,488
Debt service:												
Principal retirement	-	-	415,000	-	-	-	-	-	-	4,500,000	-	4,915,000
Interest and fiscal charges	-	-	133,942	-	-	-	-	213,900	-	1,824,408	-	2,172,250
Total debt service	-	-	548,942	-	-	-	-	213,900	-	6,324,408	-	7,087,250
Total expenditures	17,771,492	25,888	548,942	6,248	3,104,384	1,169,694	5,754,463	385,030	-	6,324,408	-	35,090,549
Excess (deficiency) of revenues over (under) expenditures	(359,882)	(25,360)	(506,118)	(6,525)	(2,950,813)	(1,169,623)	(5,654,383)	(335,295)	-	(6,324,408)	2,880	(17,329,527)
OTHER FINANCING SOURCES (USES):												
Transfers in	1,154,916	-	502,100	25,000	3,456,100	-	-	85,205	-	6,790,793	-	12,014,114
Transfers out	(31,200)	-	-	-	(181,224)	-	(168)	-	(2,831)	-	-	(215,423)
Total other financing sources and (uses)	1,123,716	-	502,100	25,000	3,274,876	-	(168)	85,205	(2,831)	6,790,793	-	11,798,691
Net change in fund balances	763,834	(25,360)	(4,018)	18,475	324,063	(1,169,623)	(5,654,551)	(250,090)	(2,831)	466,385	2,880	(5,530,836)
Fund balances - beginning	5,773,129	231,674	873,996	622,201	9,014,088	1,840,661	27,645,063	516,086	2,831	4,911,763	9,072	51,440,564
Fund balances - ending	$ 6,536,963	$ 206,314	$ 869,978	$ 640,676	$ 9,338,151	$ 671,038	$ 21,990,512	$ 265,996	$ -	$ 5,378,148	$ 11,952	$ 45,909,728

Athens-Clarke County, Georgia
Combining Balance Sheet
Special Revenue Funds
June 30, 2014

	Hotel/ Motel Tax	Community Development Block Grant	Revolving Loan	Emergency Telephone System	HOME Program Grant	Grants	Supportive Housing
ASSETS:							
Cash and cash equivalents	$ 70,908	$ 62,298	$ 143,473	$ 9,494	$ 621,144	$ 10,161	$ 20,240
Investments	90,670	-	-	280,274	-	643,647	-
Receivables (net of allowance for uncollectibles)							
Taxes	241,977	-	-	-	-	-	-
Accounts	-	-	-	219,854	-	49,928	-
Intergovernmental	-	243,366	-	-	5,175	2,214,195	-
Due from other funds	-	-	-	-	-	-	45,052
Other assets	-	-	54,734	-	-	-	-
Total assets	403,555	305,664	198,207	509,622	626,319	2,917,931	65,292
LIABILITIES:							
Accounts payable	15,363	106,372	-	43,684	987	887,250	39,094
Accrued liabilities	310	-	-	36,332	-	20,413	-
Retainage payable	-	-	-	-	-	643,484	-
Due to other funds	-	45,052	-	-	-	-	26,198
Due to others	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-
Total liabilities	15,673	151,424	-	80,016	987	1,551,147	65,292
DEFERRED INFLOWS OF RESOURCES:							
Unavailable revenues	-	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-	-
FUND BALANCES:							
Nonspendable	-	-	54,734	-	-	-	-
Restricted	137,927	154,240	143,473	-	625,332	1,026,902	-
Committed	-	-	-	-	-	-	-
Assigned	249,955	-	-	429,606	-	339,882	-
Total fund balances	387,882	154,240	198,207	429,606	625,332	1,366,784	-
Total liabilities, deferred inflows of resources and fund balances	$ 403,555	$ 305,664	$ 198,207	$ 509,622	$ 626,319	$ 2,917,931	$ 65,292

(continued)

Athens-Clarke County, Georgia
Combining Balance Sheet - Continued
Special Revenue Funds
June 30, 2014

	Special Programs	Building Inspection	Sheriff's Inmate	Corrections Inmate	ARRA	Total Special Revenue Funds
ASSETS:						
Cash and cash equivalents	$ 248,517	$ 23,895	$ 52,127	$ 35,434	$ 58,253	$ 1,355,944
Investments	3,422,619	815,608	-	216,954	-	5,469,772
Receivables (net of allowance for uncollectibles)						
Taxes	-	-	-	-	-	241,977
Accounts	-	-	-	-	-	269,782
Intergovernmental	-	-	-	-	161,570	2,624,306
Due from other funds	-	-	-	-	-	45,052
Other assets	-	-	-	-	-	54,734
Total assets	3,671,136	839,503	52,127	252,388	219,823	10,061,567
LIABILITIES:						
Accounts payable	70,041	1,512	-	-	-	1,164,303
Accrued liabilities	10,459	13,050	-	-	9,269	89,833
Retainage payable	-	-	-	-	-	643,484
Due to other funds	-	-	-	-	176,129	247,379
Due to others	714,819	-	-	-	-	714,819
Unearned revenue	664,786	-	-	-	-	664,786
Total liabilities	1,460,105	14,562	-	-	185,398	3,524,604
DEFERRED INFLOWS OF RESOURCES:						
Unavailable revenues	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-
FUND BALANCES:						
Nonspendable	-	-	-	-	-	54,734
Restricted	656,584	-	-	-	28,796	2,773,254
Committed	1,347,996	824,941	52,127	252,388	-	2,477,452
Assigned	206,451	-	-	-	5,629	1,231,523
Total fund balances	2,211,031	824,941	52,127	252,388	34,425	6,536,963
Total liabilities and fund balances	$ 3,671,136	$ 839,503	$ 52,127	$ 252,388	$ 219,823	$ 10,061,567

Athens-Clarke County, Georgia
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Special Revenue Funds
For the year ended June 30, 2014

	Hotel/ Motel Tax	Community Development Block Grant	Revolving Loan	Emergency Telephone System	HOME Program Grant	Grants	Supportive Housing
REVENUES:							
Taxes	$ 2,323,808	$ -	$ -	$ -	$ -	$ -	$ -
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	1,323,066	-	-	716,317	7,688,155	316,080
Charges for services	-	-	-	1,744,111	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-
Interest	892	825	2,324	1,359	-	772	-
Net (decrease) in the fair value of investments	(239)	-	-	(740)	-	(772)	-
Other	-	29,092	281	-	166,948	129,416	-
Total revenues	2,324,461	1,352,983	2,605	1,744,730	883,265	7,817,571	316,080
EXPENDITURES:							
Current:							
General government	110,528	1,323,066	-	101,798	1,220,254	33,300	316,080
Judicial	-	-	-	-	-	508,369	-
Public safety	-	-	-	2,147,573	-	460,675	-
Public works	12,039	-	-	-	-	309,959	-
Culture and recreation	-	-	-	-	-	28,839	-
Total current expenditures	122,567	1,323,066	-	2,249,371	1,220,254	1,341,142	316,080
Intergovernmental:							
Payments to joint and other government agencies	1,943,980	-	-	-	-	-	-
Capital outlay:							
Judicial	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	21,840	-
Public works	101,599	-	-	-	-	5,766,023	-
Total capital outlay	101,599	-	-	-	-	5,787,863	-
Total expenditures	2,168,146	1,323,066	-	2,249,371	1,220,254	7,129,005	316,080
Excess (deficiency) of revenues over (under) expenditures	156,315	29,917	2,605	(504,641)	(336,989)	688,566	-
OTHER FINANCING SOURCES (USES):							
Transfers in	-	-	-	741,816	25,906	264,901	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources and (uses)	-	-	-	741,816	25,906	264,901	-
Net change in fund balances	156,315	29,917	2,605	237,175	(311,083)	953,467	-
Fund balances - beginning	231,567	124,323	195,602	192,431	936,415	413,317	-
Fund balances - ending	$ 387,882	$ 154,240	$ 198,207	$ 429,606	$ 625,332	$ 1,366,784	$ -

(continued)

Athens-Clarke County, Georgia
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Continued
Special Revenue Funds
For the year ended June 30, 2014

	Special Programs	Building Inspection	Sheriff's Inmate	Corrections Inmate	ARRA	Total Special Revenue Funds
REVENUES:						
Taxes	$ -	$ -	$ -	$ -	$ -	$ 2,323,808
Licenses and permits	-	735,006	-	-	-	735,006
Intergovernmental	117,325	-	-	-	549,794	10,710,737
Charges for services	591,990	2,142	-	-	-	2,338,243
Fines and forfeitures	804,422	-	-	-	-	804,422
Interest	6,357	1,915	-	504	-	14,948
Net (decrease) in the fair value of investments	(6,357)	(2,153)	-	(504)	-	(10,765)
Other	74,953	2,776	83,880	7,865	-	495,211
Total revenues	1,588,690	739,686	83,880	7,865	549,794	17,411,610
EXPENDITURES:						
Current:						
General government	708,822	59,489	-	-	-	3,873,337
Judicial	785,454	-	36,575	-	-	1,330,398
Public safety	348,242	-	-	6,523	360,609	3,323,622
Public works	-	748,619	-	-	-	1,070,617
Culture and recreation	-	-	-	-	-	28,839
Total current expenditures	1,842,518	808,108	36,575	6,523	360,609	9,626,813
Intergovernmental:						
Payments to joint and other government agencies	26,000	-	-	-	-	1,969,980
Capital outlay:						
Judicial	61,506	-	-	-	-	61,506
Public safety	-	-	-	-	-	21,840
Public works	3,900	30,646	-	-	189,185	6,091,353
Total capital outlay	65,406	30,646	-	-	189,185	6,174,699
Total expenditures	1,933,924	838,754	36,575	6,523	549,794	17,771,492
Excess (deficiency) of revenues over (under) expenditures	(345,234)	(99,068)	47,305	1,342	-	(359,882)
OTHER FINANCING SOURCES (USES):						
Transfers in	86,341	35,952	-	-	-	1,154,916
Transfers out	-	-	(31,200)	-	-	(31,200)
Total other financing sources and (uses)	86,341	35,952	(31,200)	-	-	1,123,716
Net change in fund balances	(258,893)	(63,116)	16,105	1,342	-	763,834
Fund balances - beginning	2,469,924	888,057	36,022	251,046	34,425	5,773,129
Fund balances - ending	$ 2,211,031	$ 824,941	$ 52,127	$ 252,388	$ 34,425	$ 6,536,963

Athens-Clarke County, Georgia
Hotel/Motel Tax Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the year ended June 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget- Positive
	Original	Final	Amounts	(Negative)
REVENUES:				
Taxes	$ 2,000,000	$ 2,000,000	$ 2,323,808	$ 323,808
Interest	400	400	892	492
Net (decrease) in the fair value of investments	-	-	(239)	(239)
Total revenues	2,000,400	2,000,400	2,324,461	324,061
EXPENDITURES:				
Current:				
General government:				
Economic Development	110,000	110,000	31,071	78,929
Other	106,200	106,200	79,457	26,743
Total general government	216,200	216,200	110,528	105,672
Public works:				
Central Services	-	12,041	12,039	2
Total public works	-	12,041	12,039	2
Total current expenditures	216,200	228,241	122,567	105,674
Intergovernmental:				
Payments to other government agencies	1,714,200	1,714,200	1,943,980	(229,780)
Capital outlay:				
Public works:				
Central Services	70,000	168,313	101,599	66,714
Total capital outlay	70,000	168,313	101,599	66,714
Total expenditures	2,000,400	2,110,754	2,168,146	(57,392)
Excess (deficiency) of revenues over (under) expenditures	-	(110,354)	156,315	266,669
Fund balances - beginning	231,567	231,567	231,567	-
Fund balances - ending	$ 231,567	$ 121,213	$ 387,882	$ 266,669

Athens-Clarke County, Georgia
Community Development Block Grant Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the year ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental	$ 1,271,476	$ 2,036,771	$ 1,323,066	$ (713,705)
Interest	-	-	825	825
Other revenues	16,827	16,827	29,092	12,265
Total revenues	1,288,303	2,053,598	1,352,983	(700,615)
EXPENDITURES:				
Current:				
General government:				
Human and Economic Development	1,281,103	2,085,527	1,319,097	766,430
Other	7,200	4,245	3,969	276
Total general government	1,288,303	2,089,772	1,323,066	766,706
Total expenditures	1,288,303	2,089,772	1,323,066	766,706
Excess (deficiency) of revenues over (under) expenditures	-	(36,174)	29,917	66,091
Fund balances - beginning	124,323	124,323	124,323	-
Fund balances - ending	$ 124,323	$ 88,149	$ 154,240	$ 66,091

Athens-Clarke County, Georgia
Revolving Loan Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the year ended June 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget- Positive
	Original	Final	Amounts	(Negative)
REVENUES:				
Interest	$ 5,000	$ 5,000	$ 2,324	$ (2,676)
Other revenues	-	-	281	281
Total revenues	5,000	5,000	2,605	(2,395)
EXPENDITURES:				
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	5,000	5,000	2,605	(2,395)
Fund balances - beginning	195,602	195,602	195,602	-
Fund balances - ending	$ 200,602	$ 200,602	$ 198,207	$ (2,395)

Athens-Clarke County, Georgia
Emergency Telephone System Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the year ended June 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget- Positive
	Original	Final	Amounts	(Negative)
REVENUES:				
Charges for services	$ 1,650,000	$ 1,650,000	$ 1,744,111	$ 94,111
Interest	-	-	1,359	1,359
Net (decrease) in the fair value of investments	-	-	(740)	(740)
Total revenues	1,650,000	1,650,000	1,744,730	94,730
EXPENDITURES:				
Current:				
General government:				
Other	118,800	103,195	101,798	1,397
Public safety:				
Police	2,323,016	2,338,621	2,147,573	191,048
Total expenditures	2,441,816	2,441,816	2,249,371	192,445
Excess (deficiency) of revenues over (under) expenditures	(791,816)	(791,816)	(504,641)	287,175
OTHER FINANCING SOURCES:				
Transfers in	741,816	741,816	741,816	-
Total other financing sources	741,816	741,816	741,816	-
Net change in fund balances	(50,000)	(50,000)	237,175	287,175
Fund balances - beginning	192,431	192,431	192,431	-
Fund balances - ending	$ 142,431	$ 142,431	$ 429,606	$ 287,175

Athens-Clarke County, Georgia
HOME Program Grant Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the year ended June 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget- Positive
	Original	Final	Amounts	(Negative)
REVENUES:				
Intergovernmental	$ 302,015	$ 2,286,444	$ 716,317	$ (1,570,127)
Other	17,429	17,429	166,948	149,519
Total revenues	319,444	2,303,873	883,265	(1,420,608)
EXPENDITURES:				
Current:				
General government:				
Human and Economic Development	323,379	2,859,342	1,219,554	1,639,788
Other	700	700	700	-
Total current expenditures	324,079	2,860,042	1,220,254	1,639,788
Total expenditures	324,079	2,860,042	1,220,254	1,639,788
Excess (deficiency) of revenues over (under) expenditures	(4,635)	(556,169)	(336,989)	219,180
OTHER FINANCING SOURCES:				
Transfers in	-	25,906	25,906	-
Total other financing sources	-	25,906	25,906	-
Net change in fund balances	(4,635)	(530,263)	(311,083)	219,180
Fund balances - beginning	936,415	936,415	936,415	-
Fund balances - ending	$ 931,780	$ 406,152	$ 625,332	$ 219,180

Athens-Clarke County, Georgia
Grants Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the year ended June 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget- Positive
	Original	Final	Amounts	(Negative)
REVENUES:				
Intergovernmental	$ 823,405	$ 18,783,333	$ 7,688,155	$ (11,095,178)
Interest	-	-	772	772
Net (decrease) in the fair value of investments	-	-	(772)	(772)
Other	68,200	202,708	129,416	(73,292)
Total revenues	891,605	18,986,041	7,817,571	(11,168,470)
EXPENDITURES:				
Current:				
General government:				
Human and Economic Development	-	11,100	11,100	-
Other	22,200	22,200	22,200	-
Total general government	22,200	33,300	33,300	-
Judicial:				
Superior Court	-	245,251	189,907	55,344
Clerk of Courts	-	47,289	41,342	5,947
State Court	-	65,677	65,676	1
Solicitor General	-	109,603	75,581	34,022
Sheriff	-	98,576	6,043	92,533
Juvenile Court	-	131,445	129,820	1,625
Total judicial	-	697,841	508,369	189,472
Public safety:				
Police	212,000	476,002	390,648	85,354
Fire Services	-	17,110	14,684	2,426
Corrections	54,805	55,415	55,343	72
Total public safety	266,805	548,527	460,675	87,852
Public works:				
Transportation and Public Works	-	51,148	51,148	-
Solid Waste	-	15,000	15,000	-
Planning and Zoning	762,000	762,000	243,811	518,189
Central Services	-	60,000	-	60,000
Total public works	762,000	888,148	309,959	578,189
Culture and recreation:				
Leisure Services	-	35,000	28,839	6,161
Total culture and recreation	-	35,000	28,839	6,161
Total current expenditures	1,051,005	2,202,816	1,341,142	861,674
Capital outlay:				
Public safety:				
Fire Services	-	21,840	21,840	-
Total public safety	-	21,840	21,840	-
Public works:				
Airport	-	9,766,516	4,735,411	5,031,105
Transit	-	1,889,766	424,485	1,465,281
Transportation and Public Works	-	2,909,421	606,127	2,303,294
Total public works	-	14,565,703	5,766,023	8,799,680

(continued)

Athens-Clarke County, Georgia
Grants Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the year ended June 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget- Positive
	Original	Final	Amounts	(Negative)
Culture and recreation:				
Leisure Services	-	2,734,825	-	2,734,825
Total culture and recreation	-	2,734,825	-	2,734,825
Total capital outlay	-	17,322,368	5,787,863	11,534,505
Total expenditures	1,051,005	19,525,184	7,129,005	12,396,179
Excess (deficiency) of revenues over (under) expenditures	(159,400)	(539,143)	688,566	1,227,709
OTHER FINANCING SOURCES:				
Transfers in	159,400	310,957	264,901	(46,056)
Total other financing sources	159,400	310,957	264,901	(46,056)
Net change in fund balances	-	(228,186)	953,467	1,181,653
Fund balances - beginning	413,317	413,317	413,317	-
Fund balances - ending	$ 413,317	$ 185,131	$ 1,366,784	$ 1,181,653

Athens-Clarke County, Georgia
Supportive Housing Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the year ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental	$ 405,334	$ 333,153	$ 316,080	$ (17,073)
Total revenues	405,334	333,153	316,080	(17,073)
EXPENDITURES:				
General government:				
Human and Economic Development	405,334	333,153	316,080	17,073
Total expenditures	405,334	333,153	316,080	17,073
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
Fund balances - beginning	-	-	-	-
Fund balances - ending	$ -	$ -	$ -	$ -

Athens-Clarke County, Georgia
Special Programs Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the year ended June 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget- Positive
	Original	Final	Amounts	(Negative)
REVENUES:				
Charges for services	$ 535,100	$ 535,100	$ 591,990	$ 56,890
Fines and forfeitures	613,000	729,752	804,422	74,670
Intergovernmental	6,500	123,825	117,325	(6,500)
Interest	-	-	6,357	6,357
Net (decrease) in the fair value of investments	-	-	(6,357)	(6,357)
Other	1,000	61,766	74,953	13,187
Total revenues	1,155,600	1,450,443	1,588,690	138,247
EXPENDITURES:				
Current:				
General government:				
Human and Economic Development	-	57,965	2,794	55,171
Computer Information Services	96,376	96,376	96,000	376
Other	40,300	659,815	610,028	49,787
Total general government	136,676	814,156	708,822	105,334
Judicial:				
Superior Court	257,105	258,259	130,180	128,079
State Court	565,460	567,518	486,566	80,952
Solicitor General	53,582	54,200	54,222	(22)
District Attorney	107,362	108,292	114,486	(6,194)
Total judicial	983,509	988,269	785,454	202,815
Public safety:				
Police	316,815	449,543	348,242	101,301
Total public safety	316,815	449,543	348,242	101,301
Total current expenditures	1,437,000	2,251,968	1,842,518	409,450
Intergovernmental:				
Payments to other government agencies	26,000	26,000	26,000	-
Capital outlay:				
Judicial:				
Clerk of Court	-	115,789	61,506	54,283
Total judicial	-	115,789	61,506	54,283
Public safety:				
Police	-	50,000	-	50,000
Total public safety	-	50,000	-	50,000
Public works:				
Solid Waste	-	1,019,447	3,900	1,015,547
Total public works	-	1,019,447	3,900	1,015,547
Total capital outlay	-	1,185,236	65,406	1,119,830
Total expenditures	1,463,000	3,463,204	1,933,924	1,529,280
Excess (deficiency) of revenues over (under) expenditures	(307,400)	(2,012,761)	(345,234)	1,667,527
OTHER FINANCING SOURCES:				
Transfers in	79,800	79,800	86,341	(6,541)
Total other financing sources	79,800	79,800	86,341	(6,541)
Net change in fund balances	(227,600)	(1,932,961)	(258,893)	1,660,986
Fund balances - beginning	2,469,924	2,469,924	2,469,924	-
Fund balances - ending	$ 2,242,324	$ 536,963	$ 2,211,031	$ 1,660,986

Athens-Clarke County, Georgia
Building Inspection Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the year ended June 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget- Positive
	Original	Final	Amounts	(Negative)
REVENUES:				
Licenses and permits	$ 890,430	$ 890,430	$ 735,006	$ (155,424)
Charges for services	-	-	2,142	2,142
Interest	-	-	1,915	1,915
Net (decrease) in the fair value of investments	-	-	(2,153)	(2,153)
Other	-	-	2,776	2,776
Total revenues	890,430	890,430	739,686	(150,744)
EXPENDITURES:				
Current:				
General government:				
Other	54,100	47,600	59,489	(11,889)
Total general government	54,100	47,600	59,489	(11,889)
Public works:				
Planning and Zoning	76,908	77,536	77,352	184
Building Inspection	702,810	708,682	671,267	37,415
Total public works	779,718	786,218	748,619	37,599
Total current expenditures	833,818	833,818	808,108	25,710
Capital outlay:				
Public Works:				
Building Inspection	-	32,000	30,646	1,354
Total capital outlay	-	32,000	30,646	1,354
Total expenditures	833,818	865,818	838,754	27,064
Excess (deficiency) of revenues over (under) expenditures	56,612	24,612	(99,068)	(123,680)
OTHER FINANCING SOURCES:				
Transfers in	35,952	35,952	35,952	-
Total other financing sources	35,952	35,952	35,952	-
Net change in fund balances	92,564	60,564	(63,116)	(123,680)
Fund balances - beginning	888,057	888,057	888,057	-
Fund balances - ending	$ 980,621	$ 948,621	$ 824,941	$ (123,680)

Athens-Clarke County, Georgia
Sheriff's Inmate Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the year ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
REVENUES:				
Other	$ 60,000	$ 60,000	$ 83,880	$ 23,880
Total revenues	60,000	60,000	83,880	23,880
EXPENDITURES:				
Judicial:				
Sheriff	35,000	35,000	36,575	(1,575)
Total expenditures	35,000	35,000	36,575	(1,575)
Excess (deficiency) of revenues over (under) expenditures	25,000	25,000	47,305	22,305
OTHER FINANCING (USES):				
Transfers out	(25,000)	(25,000)	(31,200)	(6,200)
Total other financing (uses)	(25,000)	(25,000)	(31,200)	(6,200)
Net change in fund balances	-	-	16,105	16,105
Fund balances - beginning	36,022	36,022	36,022	-
Fund balances - ending	$ 36,022	$ 36,022	$ 52,127	$ 16,105

Athens-Clarke County, Georgia
Corrections Inmate Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the year ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
REVENUES:				
Interest	$ -	$ -	$ 504	$ 504
Net (decrease) in the fair value of investments	-	-	(504)	(504)
Other	15,000	15,000	7,865	(7,135)
Total revenues	15,000	15,000	7,865	(7,135)
EXPENDITURES:				
Public safety:				
Corrections	15,000	15,000	6,523	8,477
Total expenditures	15,000	15,000	6,523	8,477
Excess (deficiency) of revenues over (under) expenditures	-	-	1,342	1,342
Fund balances - beginning	251,046	251,046	251,046	-
Fund balances - ending	$ 251,046	$ 251,046	$ 252,388	$ 1,342

Athens-Clarke County, Georgia
ARRA Grant Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the fisal year ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental	$ -	$ 885,034	$ 549,794	$ (335,240)
Total revenues	-	885,034	549,794	(335,240)
EXPENDITURES:				
Judicial:				
Superior Court	-	(1)	-	(1)
Total judicial	-	(1)	-	(1)
Public safety:				
Police	-	695,850	360,609	335,241
Total public safety	-	695,850	360,609	335,241
Total current expenditures	-	695,849	360,609	335,240
Capital outlay:				
Public works:				
Transit	-	189,185	189,185	-
Total public works	-	189,185	189,185	-
Total capital outlay	-	189,185	189,185	-
Total expenditures	-	885,034	549,794	335,240
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
Net change in fund balances	-	-	-	-
Fund balances - beginning	34,425	34,425	34,425	-
Fund balances - ending	$ 34,425	$ 34,425	$ 34,425	$ -

Athens-Clarke County, Georgia
SPLOST IV Capital Projects Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the year ended June 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget- Positive
	Original	Final	Amounts	(Negative)
REVENUES:				
Interest	$ -	$ 519	$ 519	$ -
Net (decrease) in the fair value of investments	-	-	(1)	(1)
Other	-	10	10	-
Total revenues	-	529	528	(1)
EXPENDITURES:				
Capital outlay:				
Public works:				
Transportation and Public Works	-	232,203	25,888	206,315
Total public works	-	232,203	25,888	206,315
Total capital outlay	-	232,203	25,888	206,315
Total expenditures	-	232,203	25,888	206,315
Excess (deficiency) of revenues over (under) expenditures	-	(231,674)	(25,360)	206,314
Fund balances - beginning	231,674	231,674	231,674	-
Fund balances - ending	$ 231,674	$ -	$ 206,314	$ 206,314

Athens-Clarke County, Georgia
Athens Public Facility Authority Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the year ended June 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget- Positive
	Original	Final	Amounts	(Negative)
REVENUES:				
Intergovernmental	$ 46,887	$ 46,887	$ 43,147	$ (3,740)
Interest	-	-	1,579	1,579
Net (decrease) in the fair value of investments	-	-	(1,902)	(1,902)
Total revenues	46,887	46,887	42,824	(4,063)
EXPENDITURES:				
Capital outlay:				
Public works:				
Central Services	-	56,536	-	56,536
Total public works	-	56,536	-	56,536
Total capital outlay	-	56,536	-	56,536
Debt service:				
Principal	415,000	415,000	415,000	-
Interest	133,987	133,987	133,942	45
Total debt service	548,987	548,987	548,942	45
Total expenditures	548,987	605,523	548,942	56,581
Excess (deficiency) of revenues over (under) expenditures	(502,100)	(558,636)	(506,118)	52,518
OTHER FINANCING SOURCES:				
Transfers in	502,100	502,100	502,100	-
Total other financing sources	502,100	502,100	502,100	-
Net change in fund balances	-	(56,536)	(4,018)	52,518
Fund balances - beginning	873,996	873,996	873,996	-
Fund balances - ending	$ 873,996	$ 817,460	$ 869,978	$ 52,518

Athens-Clarke County, Georgia
Economic Development Capital Project Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the year ended June 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget- Positive
	Original	Final	Amounts	(Negative)
REVENUES:				
Interest	$ -	$ -	$ 1,369	$ 1,369
Net (decrease) in the fair value of investments	-	-	(1,646)	(1,646)
Total revenues	-	-	(277)	(277)
EXPENDITURES:				
Current:				
General government:				
Human and Economic Development	-	20,253	6,248	14,005
Total general government	-	20,253	6,248	14,005
Capital outlay:				
General government:				
Other	25,000	102,500	-	102,500
Total general government	25,000	102,500	-	102,500
Total expenditures	25,000	122,753	6,248	116,505
Excess (deficiency) of revenues over (under) expenditures	(25,000)	(122,753)	(6,525)	116,228
OTHER FINANCING SOURCES:				
Transfers in	25,000	25,000	25,000	-
Total other financing sources	25,000	25,000	25,000	-
Net change in fund balances	-	(97,753)	18,475	116,228
Fund balances - beginning	622,201	622,201	622,201	-
Fund balances - ending	$ 622,201	$ 524,448	$ 640,676	$ 116,228

Athens-Clarke County, Georgia
General Capital Projects Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the year ended June 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget- Positive
	Original	Final	Amounts	(Negative)
REVENUES:				
Taxes	$ -	$ 7,887	$ 7,887	$ -
Interest	-	-	20,725	20,725
Net (decrease) in the fair value of investments	-	-	(25,041)	(25,041)
Other	-	150,000	150,000	-
Total revenues	-	157,887	153,571	(4,316)
EXPENDITURES:				
Capital outlay:				
General government:				
Manager	-	360,237	23,837	336,400
Tax Commissioner	31,000	31,000	24,509	6,491
Board of Elections	25,000	77,443	2,243	75,200
Computer Information Services	450,000	771,281	332,645	438,636
Other	25,000	532,969	-	532,969
Total general government	531,000	1,772,930	383,234	1,389,696
Judicial:				
Sheriff's Department	25,000	50,000	-	50,000
Total judicial	25,000	50,000	-	50,000
Public safety:				
Police	163,000	506,013	123,157	382,856
Fire Services	310,600	735,600	61,895	673,705
Corrections	25,000	36,608	180	36,428
Total public safety	498,600	1,278,221	185,232	1,092,989
Public works:				
Airport	75,000	244,012	5,278	238,734
Public Transit	114,000	57,910	-	57,910
Transportation and Public Works	935,000	4,014,071	1,202,245	2,811,826
Planning and Zoning	-	80,673	14,947	65,726
Central Services	718,500	3,834,353	953,268	2,881,085
Total public works	1,842,500	8,231,019	2,175,738	6,055,281
Culture and recreation:				
Leisure Services	310,000	522,882	360,180	162,702
Total capital outlay	3,207,100	11,855,052	3,104,384	8,750,668
Total expenditures	3,207,100	11,855,052	3,104,384	8,750,668
Excess (deficiency) of revenues over (under) expenditures	(3,207,100)	(11,697,165)	(2,950,813)	8,746,352
OTHER FINANCING SOURCES (USES):				
Transfers in	3,207,100	3,488,100	3,456,100	(32,000)
Transfers out	-	(181,224)	(181,224)	-
Total other financing sources (uses)	3,207,100	3,306,876	3,274,876	32,000
Net change in fund balances	-	(8,390,289)	324,063	8,714,352
Fund balances - beginning	9,014,088	9,014,088	9,014,088	-
Fund balances - ending	$ 9,014,088	$ 623,799	$ 9,338,151	$ 8,714,352

Athens-Clarke County, Georgia
SPLOST 2000 Capital Projects Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the year ended June 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget- Positive
	Original	Final	Amounts	(Negative)
REVENUES:				
Interest	$ -	$ -	$ 1,765	$ 1,765
Net (decrease) in the fair value of investments	-	-	(1,694)	(1,694)
Total revenues	-	-	71	71
EXPENDITURES:				
Capital outlay:				
General government:				
Manager	-	791	-	791
Total general government	-	791	-	791
Public safety:				
Corrections	-	230,721	230,721	-
Total public safety	-	230,721	230,721	-
Public works:				
Transit	-	29,504	4,744	24,760
Transportation and Public Works	-	229,078	13,993	215,085
Public Utilities	-	1,292,432	920,236	372,196
Total public works	-	1,551,014	938,973	612,041
Culture and recreation:				
Leisure Services	-	23	-	23
Total culture and recreation	-	23	-	23
Total capital outlay	-	1,782,549	1,169,694	612,855
Total expenditures	-	1,782,549	1,169,694	612,855
Excess (deficiency) of revenues over (under) expenditures	-	(1,782,549)	(1,169,623)	612,926
Fund balances - beginning	1,840,661	1,840,661	1,840,661	-
Fund balances - ending	$ 1,840,661	$ 58,112	$ 671,038	$ 612,926

Athens-Clarke County, Georgia
SPLOST 2005 Capital Projects Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the fiscal year ended June 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget- Positive
	Original	Final	Amounts	(Negative)
REVENUES:				
Interest	$ -	$ -	$ 54,309	$ 54,309
Net (decrease) in the fair value of investments	-	-	(54,309)	(54,309)
Other	-	100,000	100,080	80
Total revenues	-	100,000	100,080	80
EXPENDITURES:				
Capital outlay:				
General government:				
Manager	-	504,558	240,535	264,023
Other	-	1,234,637	1,041,437	193,200
Total general government	-	1,739,195	1,281,972	457,223
Public safety:				
Police	-	62,637	62,637	-
Corrections	-	22,139	10,159	11,980
Total public safety	-	84,776	72,796	11,980
Public works:				
Airport	-	4,275,622	1,457	4,274,165
Public Transit	-	298,520	58,826	239,694
Transportation and Public Works	-	12,476,363	2,846,857	9,629,506
Public Utilities	-	5,481,310	73,808	5,407,502
Solid Waste	-	7,147	-	7,147
Total public works	-	22,538,962	2,980,948	19,558,014
Culture and recreation:				
Leisure Services	-	2,996,812	1,418,747	1,578,065
Total culture and recreation	-	2,996,812	1,418,747	1,578,065
Total capital outlay	-	27,359,745	5,754,463	21,605,282
Total expenditures	-	27,359,745	5,754,463	21,605,282
Excess (deficiency) of revenues over (under) expenditures	-	(27,259,745)	(5,654,383)	21,605,362
OTHER FINANCING (USES):				
Transfers out	-	-	(168)	168
Total other financing (uses)	-	-	(168)	168
Net change in fund balances	-	(27,259,745)	(5,654,551)	21,605,530
Fund balances - beginning	27,645,063	27,645,063	27,645,063	-
Fund balances - ending	$ 27,645,063	$ 385,318	$ 21,990,512	$ 21,605,530

Athens-Clarke County, Georgia
SPLOST 2011 Capital Projects Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the fiscal year ended June 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget- Positive
	Original	Final	Amounts	(Negative)
REVENUES:				
Taxes	$ -	$ 149,318,815	$ 20,811,035	$ (128,507,780)
Interest	-	-	166,351	166,351
Net (decrease) in the fair value of investments	-	-	(45,681)	(45,681)
Other	-	6,850	6,850	-
Total revenues	-	149,325,665	20,938,555	(128,387,110)
EXPENDITURES:				
Intergovernmental:				
Payments to other government agencies	-	1,555,556	222,222	1,333,334
Capital outlay:				
General government:				
Manager	-	2,824,184	236,658	2,587,526
Housing and Community Development	-	500,000	50,000	450,000
Computer Information Services	-	2,500,965	603,330	1,897,635
Other	-	3,484,860	1,091,220	2,393,640
Total general government	-	9,310,009	1,981,208	7,328,801
Judicial:				
Sheriff	-	70,128,132	21,423,348	48,704,784
Total judicial	-	70,128,132	21,423,348	48,704,784
Public safety:				
Police	-	1,774,912	414,339	1,360,573
Fire Services	-	5,052,000	-	5,052,000
Total public safety	-	6,826,912	414,339	6,412,573
Public works:				
Public Transit	-	1,794,000	-	1,794,000
Transportation and Public Works	-	33,247,324	905,857	32,341,467
Solid Waste	-	187,000	1,316	185,684
Central Services	-	17,928,899	374,192	17,554,707
Total public works	-	53,157,223	1,281,365	51,875,858
Culture and recreation:				
Leisure Services	-	17,889,712	822,671	17,067,041
Cooperative Extension Service	-	2,488,000	-	2,488,000
Total culture and recreation	-	20,377,712	822,671	19,555,041
Total capital outlay	-	159,799,988	25,922,931	133,877,057
Debt service:				
Debt issuance costs	-	500	500	-
Total debt service	-	500	500	-
Total expenditures	-	161,356,044	26,145,653	135,210,391
Excess (deficiency) of revenues over (under) expenditures	-	(12,030,379)	(5,207,098)	(6,823,281)
OTHER FINANCING SOURCES(USES):				
Transfers in	-	-	2,830	2,830
Transfers out	-	(53,764,450)	(6,790,793)	(46,973,657)
Total other financing (uses)	-	(53,764,450)	(6,787,963)	(46,970,827)
Net change in fund balances	-	(65,794,829)	(11,995,061)	(53,794,108)
Fund balances - beginning	65,905,735	65,905,735	65,905,735	-
Fund balances - ending	$ 65,905,735	$ 110,906	$ 53,910,674	$ (53,794,108)

Athens-Clarke County, Georgia
SPLOST 2011 Debt Service Fund - Classic Center
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the fiscal year ended June 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget- Positive
	Original	Final	Amounts	(Negative)
REVENUES:				
Total revenues	-	-	-	-
EXPENDITURES:				
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
OTHER FINANCING (USES):				
Transfer out	-	-	(2,831)	-
Total other financing sources	-	-	(2,831)	-
Net change in fund balances	-	-	(2,831)	(2,831)
Fund balances - beginning	2,831	2,831	2,831	-
Fund balances - ending	$ 2,831	$ 2,831	$ -	$ (2,831)

Athens-Clarke County, Georgia
SPLOST 2011 Debt Service Fund - Jail Expansion
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the fiscal year ended June 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget- Positive
	Original	Final	Amounts	(Negative)
REVENUES:				
Interest	$ -	$ -	$ 10,366	$ 10,366
Net (decrease) in the fair value of investments	-	-	(10,366)	(10,366)
Total revenues	-	-	-	-
EXPENDITURES:				
Debt service:				
Principal	-	52,380,000	4,500,000	47,880,000
Interest	-	6,295,902	1,824,408	4,471,494
Total debt service	-	58,675,902	6,324,408	52,351,494
Total expenditures	-	58,675,902	6,324,408	52,351,494
Excess (deficiency) of revenues over (under) expenditures	-	(58,675,902)	(6,324,408)	(52,351,494)
OTHER FINANCING SOURCES:				
Transfers in	-	53,764,450	6,790,793	46,973,657
Total other financing sources	-	53,764,450	6,790,793	46,973,657
Net change in fund balances	-	(4,911,452)	466,385	(4,445,067)
Fund balances - beginning	4,911,763	4,911,763	4,911,763	-
Fund balances - ending	$ 4,911,763	$ 311	$ 5,378,148	$ (4,445,067)

Athens-Clarke County, Georgia
Faith in the Future Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the fiscal year ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
REVENUES:				
Interest	$ -	$ -	$ 2,880	$ 2,880
Total revenues	-	-	2,880	2,880
EXPENDITURES:				
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	-	-	2,880	2,880
Fund balances - beginning	9,072	9,072	9,072	-
Fund balances - ending	$ 9,072	$ 9,072	$ 11,952	$ 2,880

Athens Clarke County, Georgia
Special Purpose Local Option Sales Tax 2011
Schedule of Expenditures
(Construction and Other Projects)
Year ended June 30, 2014

Project Description	(Unaudited) Original Estimated Cost	(Unaudited) Latest Estimated Cost	Prior Years Cumulative Expenditures	Total Current Year Expenditures	Total Cumulative Expenditures	(Unaudited) Estimated Percentage of Completion
Special Purpose Local Sales Tax (SPLOST 2011)						
Roads	$ 35,480,000	$ 34,925,000	$ 1,677,676	$ 905,857	$ 2,583,533	7.40%
Other	159,792,000	229,629,267	47,744,943	32,030,589	79,775,532	34.74%
Total SPLOST 2011	$ 195,272,000	$ 264,554,267	$ 49,422,619	$ 32,936,446	$ 82,359,065	31.13%
SUPPLEMENTARY SCHEDULE OF PROJECTS CONSTRUCTED WITH SPECIAL SALES TAX PROCEEDS						
ROADS						
Stormwater Improvement Prog / Areawide	$ 2,000,000	$ 1,940,000	$ -	$ -	$ -	0.00%
Neighborhood Traffic Management	500,000	485,000	-	-	-	0.00%
Bicycle Transportation Improvements	4,500,000	4,365,000	-	92,144	92,144	2.11%
Rail-To-Trails Network Program	7,700,000	7,478,000	1,463	10,203	11,666	0.16%
Road & Bridge Improvement & Replacement Program	15,580,000	15,613,000	1,544,099	787,991	2,332,090	14.94%
Pedestrian Safety & Safe Routes to Schools Program	5,200,000	5,044,000	132,114	15,519	147,633	2.93%
TOTAL ROADS	35,480,000	34,925,000	1,677,676	905,857	2,583,533	7.40%

(continued)

Athens Clarke County, Georgia
Special Purpose Local Option Sales Tax 2011
Schedule of Expenditures - Continued
(Construction and Other Projects)
Year ended June 30, 2014

Project Description	(Unaudited) Original Estimated Cost	(Unaudited) Latest Estimated Cost	Prior Years Cumulative Expenditures	Total Current Year Expenditures	Total Cumulative Expenditures	(Unaudited) Estimated Percentage of Completion
OTHER PROJECTS						
Oconee Rivers Greenway Network Connectors	6,000,000	5,825,000	64,248	3,287	67,535	1.16%
Greenspace Acquisition Program	1,000,000	970,000	-	8,200	8,200	0.85%
Jail Expansion (1)	76,645,000	73,755,279	3,626,643	21,403,649	25,030,292	33.94%
Classic Center Expansion (2)	23,748,000	23,503,112	22,299,620	1,047,691	23,347,311	99.34%
Fire Protection Services & Safety Equipment	5,208,000	5,052,000	-	-	-	0.00%
Integrated Public Safety/Judicial Information System	2,612,000	2,534,000	33,035	603,330	636,365	25.11%
Public Safety Communication Systems Improvements	11,000,000	10,670,000	119,000	194,580	313,580	2.94%
Transit Vehicles & Bus Stop Improvements Program	1,850,000	1,794,000	-	-	-	0.00%
Cooperative Extension Service Center	2,565,000	2,488,000	-	-	-	0.00%
Athens-Clarke County Library Improvements	2,364,000	2,295,000	13,634	43,529	57,163	2.49%
Morton Theatre Facility Repair & Renovation	600,000	582,000	10,185	105,967	116,152	19.96%
Sandy Creek Park Renovation & Development	2,000,000	1,935,000	-	-	-	0.00%
Rocksprings Park Pool Renovations	1,400,000	1,182,772	1,152,225	30,547	1,182,772	100.00%
Park Facilities Improvements	4,000,000	4,060,225	277,576	613,150	890,726	21.94%
Dudley Park Improvements	1,000,000	970,000	-	-	-	0.00%
Satterfield Park Renovations & Upgrades	631,000	614,950	-	61,520	61,520	10.00%
Animal Shelter Expansion	620,000	1,292,308	-	98,830	98,830	7.65%
Government Facilities Fire Protection	1,220,000	1,184,000	-	1,316	1,316	0.11%
Public Art Program	410,000	400,000	-	-	-	0.00%
Youth & Community Enrichment Facility Partnership	2,940,000	2,854,000	-	-	-	0.00%
Energy Sustainability Program	1,000,000	970,000	-	239	239	0.02%
Infrastructure Improvements for Affordable Housing Programs	515,000	500,000	-	50,000	50,000	10.00%
CHaRM - Center for Hard to Recycle Materials	193,000	187,000	-	1,316	1,316	0.70%
Facility Management Facility Relocation	2,500,000	2,428,500	2,235,910	90,486	2,326,396	95.80%
Expansion of Property & Evidence Facility	1,918,000	1,862,400	87,488	414,339	501,827	26.95%
Costa Building Renovation	3,628,000	3,520,000	-	-	-	0.00%
Ware-Lyndon House Historic Garden	225,000	219,000	-	8,940	8,940	4.08%
City of Winterville SPLOST funding	1,773,000	1,773,000	394,000	197,000	591,000	33.33%
Town of Bogart SPLOST funding	227,000	227,000	50,444	25,222	75,666	33.33%
Program Management - SPLOST 2011	-	3,368,000	546,089	236,658	782,747	23.24%
Transfer Out to Debt Service Fund (Jail Bonds) (1)	-	58,675,902	4,911,452	6,790,793	11,702,245	19.94%
Transfer Out to Debt Service Fund (Classic Center Bonds) (2)	-	11,936,819	11,923,394	-	11,923,394	99.89%
TOTAL OTHER PROJECTS	159,792,000	229,629,267	47,744,943	32,030,589	79,775,532	34.74%
TOTAL SPLOST 2011	$ 195,272,000	$ 264,554,267	$ 49,422,619	$ 32,936,446	$ 82,359,065	31.13%

Note (1) - The Latest Estimated Cost for the Jail Expansion project includes $57,375,089 in Bond Proceeds from the Mayor & Commission approved bond issuance on May 7, 2013. A total estimated cost of $58,675,902 was moved to the Transfers Out account to cover all the debt service payments for the Jail Bonds.

Note (2) - The Latest Estimated Cost for the Classic Center Expansion project includes $11,891,931 in Bond Proceeds from the Mayor & Commission approved bond issuance on December 6, 2011. A total estimated cost of $11,936,819 was moved to the Transfers Out account to cover all the debt service payments for the Classic Center Bonds. In FY13, the final debt service payments were made for the Classic Center Bonds.

Athens Clarke County, Georgia
Special Purpose Local Option Sales Tax 2005
Schedule of Expenditures
(Construction and Other Projects)
Year ended June 30, 2014

Project Description	(Unaudited) Original Estimated Cost	(Unaudited) Latest Estimated Cost	Prior Years Cumulative Expenditures	Total Current Year Expenditures	Total Cumulative Expenditures	(Unaudited) Estimated Percentage of Completion
Special Purpose Local Sales Tax (SPLOST 2005)						
Roads	$ 43,282,800	$ 43,849,071	$ 31,094,970	$ 2,905,850	$ 34,000,820	77.54%
Other	78,717,200	81,298,968	66,693,784	2,848,781	69,542,565	85.54%
Total SPLOST 2005	$ 122,000,000	$ 125,148,039	$ 97,788,754	$ 5,754,631	$103,543,385	82.74%
SUPPLEMENTARY SCHEDULE OF PROJECTS CONSTRUCTED WITH SPECIAL SALES TAX PROCEEDS						
ROADS						
Areawide Storm Drainage Improvement	$ 12,688,335	$ 12,089,880	$ 10,988,509	$ 837,639	$ 11,826,148	97.82%
General Intersection Improvements	2,288,495	2,563,787	2,289,985	25,486	2,315,471	90.31%
Pavement Improvement Program	5,167,305	6,178,327	6,178,328	-	6,178,328	100.00%
Sidewalk and Other Improvements	2,293,830	2,225,016	2,034,779	34,747	2,069,526	93.01%
Local Road Traffic Improvement	6,314,715	7,902,708	5,305,409	1,150,931 (1)	6,456,340	81.70%
Bus Stop Improvement Program	2,039,400	1,978,618	1,700,468	58,826	1,759,294	88.92%
Bridge Improvement & Replacement Program	1,513,710	1,468,298	1,258,325	56,638	1,314,963	89.56%
Business Corridor Infrastructure Improvement	8,651,500	7,186,692	432,418	504,506	936,924	13.04%
Rail to Trail - Georgia Railroad Project	2,325,510	2,255,745	906,749	237,077	1,143,826	50.71%
TOTAL ROADS	43,282,800	43,849,071	31,094,970	2,905,850	34,000,820	77.54%

(continued)

Athens Clarke County, Georgia
Special Purpose Local Option Sales Tax 2005
Schedule of Expenditures - Continued
(Construction and Other Projects)
Year ended June 30, 2014

Project Description	(Unaudited) Original Estimated Cost	(Unaudited) Latest Estimated Cost	Prior Years Cumulative Expenditures	Total Current Year Expenditures	Total Cumulative Expenditures	(Unaudited) Estimated Percentage of Completion
OTHER PROJECTS						
East Athens Community Park	4,996,530	4,967,776	4,930,415	18,701	4,949,116	99.62%
Public Water/Fire Prevention Systems	11,170,000	10,490,953	5,009,642	73,808	5,083,450	48.46%
Police Assigned Vehicle Program	649,000	471,980	471,980	-	471,980	100.00%
Fire Station #9	2,867,000	2,807,048	2,807,047	-	2,807,047	100.00%
Classic Center-Theater Package	1,740,420	1,788,466	1,788,466	-	1,788,466	100.00%
Airport Commercial Terminal Facility	4,851,990	4,543,556	267,934	1,457	269,391	5.93%
Solid Waste Facility Relocation	2,703,690	2,609,994	2,602,849	-	2,602,849	99.73%
Rocksprings Park Revitalization	2,598,750	2,527,787	2,527,449	338	2,527,787	100.00%
Renovate Police Headquarters Building	2,905,650	3,120,300	3,057,663	62,637	3,120,300	100.00%
Computer Aided Dispatch & Records Mgmt System	1,458,270	1,414,522	1,414,522	-	1,414,522	100.00%
Expand and Replace Transit Vehicles	2,141,370	1,015,218	994,849	-	994,849	97.99%
Sheriff-Assigned Vehicle Program	267,000	232,511	232,511	-	232,511	100.00%
ACC Tennis Center	2,386,890	3,239,083	2,040,367	782,538	2,822,905	87.15%
Classic Center Foundry Street Warehouse	8,781,300	8,434,773	8,434,774	-	8,434,774	100.00%
Pulaski Creek Greenway & Park	1,014,750	984,308	280,400	462,270	742,670	75.45%
Gospel Pilgrim Cemetery Restoration	361,000	306,476	306,476	-	306,476	100.00%
North Oconee Rivers Greenway Project	1,427,580	1,384,753	565,499	14,832	580,331	41.91%
ACC Library Additions & Renovations	9,108,000	9,142,247	7,907,666	1,041,437	8,949,103	97.89%
ENSAT Phase 2 - Sandy Creek Nature Center	2,923,470	3,139,688	2,949,934	92,587	3,042,521	96.91%
Downtown Parking Deck	6,954,500	6,768,205	6,768,149	-	6,768,149	100.00%
Greenspace Acquisition Program	2,174,040	2,340,319	2,292,837	47,482	2,340,319	100.00%
Access Improvements for People with Disabilities	136,000	131,920	131,919	-	131,919	100.00%
Youth Facility Partnership	2,800,000	1,002,085	1,002,085	-	1,002,085	100.00%
Diversion - Work Release Center	1,000,000	3,514,000	3,491,860	10,159	3,502,019	99.66%
Winterville SPLOST 2005 Programs	1,300,000	1,300,000	1,300,002	-	1,300,002	100.00%
Program Management - SPLOST 2005	-	3,621,000	3,116,489	240,535	3,357,024	92.71%
TOTAL OTHER PROJECTS	78,717,200	81,298,968	66,693,784	2,848,781	69,542,565	85.54%
TOTAL SPLOST 2005	$ 122,000,000	$ 125,148,039	$ 97,788,754	$ 5,754,631	$103,543,385	82.74%

Note (1) - Expenditures of $168 for the Local Road and Traffic Improvement project were recorded as an Intergovernmental Transfer to the Development Authority in Fiscal Year 2014 and are reflected as such on the Schedule of Revenues, Expenditures and Changes in Fund Balance for the SPLOST 2005 Capital Projects Fund.

Athens Clarke County, Georgia
Special Purpose Local Option Sales Tax 2000
Schedule of Expenditures
(Construction and Other Projects)
Year ended June 30, 2014

Project Description	(Unaudited) Original Estimated Cost	(Unaudited) Latest Estimated Cost	Prior Years Cumulative Expenditures	Total Current Year Expenditures	Total Cumulative Expenditures	(Unaudited) Estimated Percentage of Completion
Special Purpose Local Sales Tax 2000 (SPLOST 2000)						
Roads	$ 37,869,239	$ 33,565,828	$ 33,263,454	$ 18,737	$ 33,282,191	99.15%
Other Projects	61,130,761	58,577,522	57,053,000	1,150,957	58,203,957	99.36%
Total SPLOST 2000	$ 99,000,000	$ 92,143,350	$ 90,316,454	$ 1,169,694	$ 91,486,148	99.29%
SUPPLEMENTARY SCHEDULE OF PROJECTS CONSTRUCTED WITH SPECIAL SALES TAX PROCEEDS						
ROADS						
Streets and Drainage Service Center	$ 3,000,000	$ 2,934,951	$ 2,934,953	$ -	$ 2,934,953	100.00%
Bus Stop Improvement Program	1,167,792	1,000,071	1,000,072	-	1,000,072	100.00%
Athens Multimodal Transportation Center	7,000,000	7,957,043	7,927,540	4,744	7,932,284	99.69%
Bridge & Guardrail Improvement Program	566,669	460,295	460,295	-	460,295	100.00%
Bicycle Transportation Improvement Program	1,065,338	944,962	944,962	-	944,962	100.00%
Storm Drainage Improvement Program	6,800,029	4,326,045	4,326,044	-	4,326,044	100.00%
Local Road Resurfacing Program	4,533,353	3,970,554	3,970,553	-	3,970,553	100.00%
Dirt Road Program	1,133,338	1,243,542	1,243,542	-	1,243,542	100.00%
Local Road Improvement Projects	4,533,353	3,468,284	3,468,283	-	3,468,283	100.00%
Sidewalk and Other Improvements	906,670	782,725	782,726	-	782,726	100.00%
Intersection Improvements	2,266,676	2,251,448	2,022,369	5,366	2,027,735	90.06%
Downtown Infrastructure Improvements	4,533,353	3,926,266	3,882,717	8,627	3,891,344	99.11%
Neighborhood Traffic Mgmt Program	362,668	299,642	299,398	-	299,398	99.92%
TOTAL ROADS	37,869,239	33,565,828	33,263,454	18,737	33,282,191	99.15%

(continued)

Athens Clarke County, Georgia
Special Purpose Local Option Sales Tax 2000
Schedule of Expenditures - Continued
(Construction and Other Projects)
Year ended June 30, 2014

Project Description	(Unaudited) Original Estimated Cost	(Unaudited) Latest Estimated Cost	Prior Years Cumulative Expenditure	Total Current Year Expenditure	Total Cumulative Expenditures	(Unaudited) Estimated Percentage of Completion
OTHER PROJECTS						
Police Assigned Vehicle Program	2,510,000	1,976,083	1,976,082	-	1,976,082	100.00%
Police East & West Sub-Stations	2,611,870	3,299,027	3,299,027	-	3,299,027	100.00%
Fire Stations # 3, 4, 8 & 9	11,772,000	9,150,805	9,150,804	-	9,150,804	100.00%
Fire Apparatus & Equipment	1,407,100	1,021,116	1,021,337	-	1,021,337	100.02%
Public Utilities - Water Enhancements	7,000,000	6,616,865	5,324,434	920,236	6,244,670	94.38%
Diversion Center & Other Criminal Justice Programs	1,414,500	157,555	157,555	-	157,555	100.00%
Corrections Center Food Preparation Facility	3,611,714	3,667,683	3,436,894	230,721	3,667,615	100.00%
Environmental Compliance & Remediation Programs	4,760,000	2,626,392	2,626,392	-	2,626,392	100.00%
Airport Water Main Construction	776,010	508,121	508,121	-	508,121	100.00%
Airport Sanitary Sewer Line	882,340	1,114,213	1,114,213	-	1,114,213	100.00%
Airport Land Acquisition Program	1,067,822	1,029,527	1,029,528	-	1,029,528	100.00%
East Athens / Lay Park Community Centers	3,918,000	3,836,879	3,836,859	-	3,836,859	100.00%
Memorial Park Operations Center	1,622,000	1,756,232	1,756,216	-	1,756,216	100.00%
Athens Welcome Center Improvements	276,100	264,701	264,675	-	264,675	99.99%
East Athens Community Park	542,000	1,713,388	1,713,389	-	1,713,389	100.00%
Southeast Clarke Community Park	542,000	603,940	602,212	-	602,212	99.71%
Greenway Land Acquisition	1,418,795	1,342,214	1,342,214	-	1,342,214	100.00%
Winterville Park & Other Improvements	567,350	548,129	548,128	-	548,128	100.00%
East Athens Dance Center	3,000,000	3,430,636	3,430,636	-	3,430,636	100.00%
Library Resource Centers	608,606	496,674	496,675	-	496,675	100.00%
Classic Center Parking Deck & Plaza	5,000,000	6,059,119	6,059,120	-	6,059,120	100.00%
Classic Center Energy Mgmt Improvements	691,900	665,314	665,314	-	665,314	100.00%
Classic Center Surface Parking Lot Construction	1,844,400	958,826	958,825	-	958,825	100.00%
Taylor Grady House Renovations	1,477,000	1,731,069	1,731,067	-	1,731,067	100.00%
Family Protection Center	1,328,729	1,294,916	1,294,916	-	1,294,916	100.00%
Sandy Creek Greenway / Buffer Expansion	359,264	351,146	351,124	-	351,124	99.99%
Lyndon House Arts Center Improvements	121,261	116,483	116,483	-	116,483	100.00%
Program Management - SPLOST 2000	-	2,240,469	2,240,760	-	2,240,760	100.01%
TOTAL OTHER PROJECTS	61,130,761	58,577,522	57,053,000	1,150,957	58,203,957	99.36%
TOTAL SPLOST 2000	$ 99,000,000	$ 92,143,350	$ 90,316,454	$ 1,169,694	$ 91,486,148	99.29%

Athens Clarke County, Georgia
Special Purpose Local Option Sales Tax IV
Schedule of Expenditures
(Construction and Other Projects)
Year ended June 30, 2014

Project Description	(Unaudited) Original Estimated Cost	(Unaudited) Latest Estimated Cost	Prior Years Cumulative Expenditures	Total Current Year Expenditures	Total Cumulative Expenditures	(Unaudited) Estimated Percentage of Completion
Special Purpose Local Sales Tax IV (SPLOST IV)						
Roads	$ 18,458,000	$ 31,959,636	31,725,737	25,888	$ 31,751,625	99.35%
Other Projects	41,626,490	52,556,482	52,645,085	-	52,645,085	100.17%
Total SPLOST IV	$ 60,084,490	$ 84,516,118	$ 84,370,822	$ 25,888	$ 84,396,710	99.86%
SUPPLEMENTARY SCHEDULE OF PROJECTS CONSTRUCTED WITH SPECIAL SALES TAX PROCEEDS						
ROADS						
Area Storm Drainage Improvements	$ 5,000,000	$ 7,002,224	$ 7,003,499	$ -	$ 7,003,499	100.02%
Right of Way Acquisition	509,000	-	-	-	-	-
Nowhere Road Bridges	200,000	435,800	435,801	-	435,801	100.00%
Local Road Resurfacing	1,500,000	3,000,000	2,999,999	-	2,999,999	100.00%
Downtown Infrastructure Improvements	2,500,000	4,540,654	4,308,450	25,888	4,334,338	95.46%
General Intersection Improvements	1,200,000	1,922,000	1,921,998	-	1,921,998	100.00%
Bridge Rehabilitation	800,000	1,596,138	1,596,136	-	1,596,136	100.00%
Epps Bridge Parkway	1,250,000	1,245,513	1,245,512	-	1,245,512	100.00%
Dirt Roads Program	750,000	1,164,838	1,164,838	-	1,164,838	100.00%
College Station Road Gateway Corridor	233,000	365,323	365,324	-	365,324	100.00%
Multimodal Transportation Center	2,566,000	4,566,000	4,563,037	-	4,563,037	99.94%
Barnett Shoals Road Widening & Drainage	1,200,000	4,225,904	4,225,902	-	4,225,902	100.00%
Danielsville Road Widening	750,000	1,895,242	1,895,241	-	1,895,241	100.00%
TOTAL ROADS	18,458,000	31,959,636	31,725,737	25,888	31,751,625	99.35%

(continued)

Athens Clarke County, Georgia
Special Purpose Local Option Sales Tax IV
Schedule of Expenditures - Continued
(Construction and Other Projects)
Year ended June 30, 2014

Project Description	(Unaudited) Original Estimated Cost	(Unaudited) Latest Estimated Cost	Prior Years Cumulative Expenditures	Total Current Year Expenditures	Total Cumulative Expenditures	(Unaudited) Estimated Percentage of Completion
OTHER PROJECTS						
Environmental Science & Appropriate Tech Center	1,500,000	1,757,713	1,756,320	-	1,756,320	99.92%
Jail Infirmary Improvements	1,200,000	1,200,000	1,200,000	-	1,200,000	100.00%
Park Facilities Improvements	2,378,200	2,569,308	2,569,217	-	2,569,217	100.00%
Library Resource Centers	1,000,000	1,000,000	1,000,057	-	1,000,057	100.01%
East Clarke County Community Park	3,130,000	6,102,888	6,102,887	-	6,102,887	100.00%
Building & Partial Radio System	6,851,290	9,000,027	9,003,796	-	9,003,796	100.04%
Fire Training Center	780,000	780,000	818,705	-	818,705	104.96%
Oconee Greenway-Heritage Trail	1,800,000	2,438,000	2,438,000	-	2,438,000	100.00%
Oconee River Greenway, Phase 1-N	1,977,000	2,037,000	2,036,856	-	2,036,856	99.99%
Neighborhood Park Development	930,000	917,938	919,636	-	919,636	100.18%
Renovate & Expand Lyndon House Arts Center	6,000,000	6,000,000	6,049,167	-	6,049,167	100.82%
Streets & Roads Building Facilities	250,000	250,000	250,001	-	250,001	100.00%
Hull Street Complex	4,400,000	4,387,754	4,383,459	-	4,383,459	99.90%
Bishop Park Tennis Court	300,000	377,579	377,579	-	377,579	100.00%
South Clarke County Community Park	3,130,000	4,362,500	4,362,833	-	4,362,833	100.01%
Landfill Closure	6,000,000	7,582,542	7,583,406	-	7,583,406	100.01%
Reduce Debt Service	-	640,150	640,150	-	640,150	100.00%
Program Management - SPLOST IV	-	1,153,083	1,153,016	-	1,153,016	99.99%
TOTAL OTHER PROJECTS	41,626,490	52,556,482	52,645,085	-	52,645,085	100.17%
TOTAL SPLOST IV	$ 60,084,490	$ 84,516,118	$ 84,370,822	$ 25,888	$ 84,396,710	99.86%

Nonmajor Business-type Funds

Enterprise Funds

Transit - Established to account for the Government's bus system which is operated with federal financial assistance under the Urban Mass Transit Act. The system provides public transportation services to Athens-Clarke County residents and the University of Georgia staff and students.

Solid Waste - Established to account for the collection and disposal of commercial and residential solid waste from the Urban Service and Special Service Districts.

Stormwater Fund - Established to collect revenues to pay for the cost of stormwater management as mandated by the U.S. Environmental Protection Agency in compliance with the requirements for a NPDES Stormwater Phase II Permit.

Land Bank Authority - Established under the provisions of the O.C.G.A. 48-4-60, to transition real property from nonrevenue-generating, nontax-producing status to a utilization status useful for housing, new industry, and jobs for the citizens of Athens-Clarke County.

Athens-Clarke County, Georgia
Combining Statement of Net Position
Nonmajor Enterprise Funds
June 30, 2014

	Transit	Solid Waste	Stormwater	Land Bank Authority	Total
ASSETS:					
Current assets:					
Cash and cash equivalents	$ 448,755	$ 624,263	$ 32,344	$ 3,001	$ 1,108,363
Investments	2,361,656	1,172,150	4,623,271	-	8,157,077
Receivables (net of allowance for uncollectibles)					
Accounts	280,399	341,624	825,593	-	1,447,616
Intergovernmental	237,630	-	-	-	237,630
Inventory	161,871	8,860	14,551	-	185,282
Total current assets	3,490,311	2,146,897	5,495,759	3,001	11,135,968
Noncurrent assets:					
Capital assets:					
Nondepreciable assets:					
Land	256,614	-	104,150	-	360,764
Depreciable assets:					
Buildings	2,099,661	328,928	-	-	2,428,589
Infrastructure	-	-	15,779,173	-	15,779,173
Site improvements	2,549,880	-	53,737	-	2,603,617
Machinery and equipment	14,700,793	1,858,093	255,509	-	16,814,395
Total capital assets	19,606,948	2,187,021	16,192,569	-	37,986,538
Less accumulated depreciation	(11,354,124)	(1,633,163)	(6,250,685)	-	(19,237,972)
Total noncurrent assets	8,252,824	553,858	9,941,884	-	18,748,566
Total assets	11,743,135	2,700,755	15,437,643	3,001	29,884,534
LIABILITIES:					
Current liabilities:					
Accounts payable	87,483	30,151	28,418	-	146,052
Accrued liabilities	67,033	31,942	40,197	-	139,172
Due to others	-	-	34,955	-	34,955
Customer deposits	-	109,578	-	-	109,578
Compensated absences - current portion	145,232	67,105	81,217	-	293,554
Liabilities payable from restricted assets:					
Accrued interest payable	-	-	160	-	160
Notes payable - current portion	-	-	27,985	-	27,985
Total current liabilities	299,748	238,776	212,932	-	751,456
Noncurrent liabilities:					
Notes payable	-	-	36,182	-	36,182
Compensated absences	19,691	35,623	13,383	-	68,697
Total noncurrent liabilities	19,691	35,623	49,565	-	104,879
Total liabilities	319,439	274,399	262,497	-	856,335
NET POSITION:					
Net investment in capital assets	8,252,824	553,858	9,877,717	-	18,684,399
Unrestricted	3,170,872	1,872,498	5,297,429	3,001	10,343,800
Total net position	$ 11,423,696	$ 2,426,356	$ 15,175,146	$ 3,001	$ 29,028,199

Athens-Clarke County, Georgia
Combining Statement of Revenues, Expenditures, and Changes in Net Position
Nonmajor Enterprise Funds
For the fiscal year ended June 30, 2014

	Transit	Solid Waste	Stormwater	Land Bank Authority	Total
OPERATING REVENUES:					
Charges for services	$ 2,072,493	$ 3,428,137	$ 3,622,560	$ -	$ 9,123,190
Other revenue	21,404	8,129	259	5,000	34,792
Total operating revenues	2,093,897	3,436,266	3,622,819	5,000	9,157,982
OPERATING EXPENSES:					
Personal services	3,544,105	1,772,250	1,981,916	-	7,298,271
Purchased services	136,879	67,913	108,169	1,442	314,403
Facilities and equipment	123,432	601,608	19,170	39	744,249
Education and training	6,587	11,411	2,059	-	20,057
Supplies and materials	927,321	387,408	122,605	-	1,437,334
Operating equipment	1,356	1,129	1,694	-	4,179
Depreciation	1,754,973	121,304	319,064	-	2,195,341
Indirect	416,503	516,322	532,813	-	1,465,638
Other	5,703	5,507	2,173	73,159	86,542
Total operating expenses	6,916,859	3,484,852	3,089,663	74,640	13,566,014
Operating income (loss)	(4,822,962)	(48,586)	533,156	(69,640)	(4,408,032)
NONOPERATING REVENUES (EXPENSES):					
Intergovernmental	1,898,813	-	-	-	1,898,813
Interest revenue	4,445	1,776	11,740	-	17,961
Net (decrease) in the fair value of investments	(6,235)	(3,095)	(12,206)	-	(21,536)
Net gain (loss) on disposition of capital assets	(53,103)	3,694	-	-	(49,409)
Interest expense	-	-	(2,300)	-	(2,300)
Total nonoperating revenues (expenses)	1,843,920	2,375	(2,766)	-	1,843,529
Income (loss) before contributions and transfers	(2,979,042)	(46,211)	530,390	(69,640)	(2,564,503)
Capital assets donated from other funds	183,409	-	-	-	183,409
Transfers in	1,831,745	141,000	-	-	1,972,745
Change in net position	(963,888)	94,789	530,390	(69,640)	(408,349)
Net position - beginning, restated	12,387,584	2,331,567	14,644,756	72,641	29,436,548
Net position - ending	$ 11,423,696	$ 2,426,356	$ 15,175,146	$ 3,001	$ 29,028,199

Athens-Clarke County, Georgia
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the fiscal year ended June 30, 2014

	Transit	Solid Waste	Stormwater	Land Bank Authority	Total
CASH FLOWS FROM OPERATING ACTIVITIES:					
Cash received from customers	$ 2,259,529	$ 3,437,157	$ 3,614,766	$ -	$ 9,311,452
Interfund services provided and used	(416,503)	(516,322)	(532,813)	-	(1,465,638)
Cash from other sources	21,404	8,129	259	5,000	34,792
Cash payments to suppliers for goods and services	(1,189,737)	(643,277)	(279,595)	(1,999)	(2,114,608)
Cash payments to employees for services	(3,548,817)	(1,761,992)	(1,978,686)	-	(7,289,495)
Net cash provided (used) by operating activities	(2,874,124)	523,695	823,931	3,001	(1,523,497)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:					
Transfers in from other funds	1,831,745	141,000	-	-	1,972,745
Intergovernmental revenue	1,898,813	-	-	-	1,898,813
Net cash provided by financing activities	3,730,558	141,000	-	-	3,871,558
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:					
Payment on note payable	-	-	(27,159)	-	(27,159)
Acquisition and construction of capital assets	-	-	(48,022)	-	(48,022)
Proceeds from sale of equipment	25,632	13,998	-	-	39,630
Payment of note payable interest	-	-	(2,368)	-	(2,368)
Net cash provided (used) by capital and related financing activities	25,632	13,998	(77,549)	-	(37,919)
CASH FLOWS FROM INVESTING ACTIVITIES:					
Interest on investments	4,445	1,776	11,740	-	17,961
Net (decrease) in the fair value of investments	(6,235)	(3,095)	(12,206)	-	(21,536)
Net cash provided (used) by investing activities	(1,790)	(1,319)	(466)	-	(3,575)
Net increase (decrease) in cash and cash equivalents	880,276	677,374	745,916	3,001	2,306,567
Cash and cash equivalents at beginning of year	1,930,135	1,119,039	3,909,699	-	6,958,873
Cash and cash equivalents at end of year	$ 2,810,411	$ 1,796,413	$ 4,655,615	$ 3,001	$ 9,265,440
Classified as:					
Cash and cash equivalents	448,755	624,263	32,344	3,001	1,108,363
Investments	2,361,656	1,172,150	4,623,271	-	8,157,077
	$ 2,810,411	$ 1,796,413	$ 4,655,615	$ 3,001	$ 9,265,440
Reconciliation of operating income (loss) to net cash used by operating activities:					
Operating income (loss)	$ (4,822,962)	$ (48,586)	$ 533,156	$ (69,640)	$ (4,408,032)
Adjustments to reconcile operating income to net cash provided by operating activities:					
Depreciation	1,754,973	121,304	319,064	-	2,195,341
Change in assets and liabilities:					
(Increase) decrease in accounts receivable	(30,376)	4,376	(7,794)	-	(33,794)
Decrease in intergovernmental receivable	217,412	-	-	-	217,412
Decrease in due from other funds	-	439,730			439,730
(Increase) decrease in inventory	8,748	(8,860)	(2,526)	72,641	70,003
Increase (decrease) in accounts payable	2,793	829	(21,199)	-	(17,577)
Increase (decrease) in accrued liabilities	(4,712)	10,258	(31,725)	-	(26,179)
Increase in customer deposits	-	4,644	34,955	-	39,599
Total adjustments	1,948,838	572,281	290,775	72,641	2,884,535
Net cash provided (used) by operating activities	$ (2,874,124)	$ 523,695	$ 823,931	$ 3,001	$ (1,523,497)
Noncash transactions affecting financial position:					
Contributions of capital assets from Athens-Clarke County	183,409	-	-	-	183,409

Internal Service Funds

Internal Support - Established to account for the general support services to user departments, such as telephone, postage, copier and printing.

Fleet Management - Established to account for maintenance and repairs to vehicles and equipment, and a central fuel supply.

Fleet Replacement - Established to account for the funding, purchase, control, and disposition of all Government vehicles except for specialized equipment used by enterprise funds.

Self-Funded Insurance and Claims - Established to provide self insurance for worker's compensation and coverage for employee short-term disability. The Government operates its insured general liability program in this fund. The Government also operates a program for the reservation of funds for claims as to which no governmental immunity exists and other claims which the Government deems appropriate for payment. The liabilities in this fund are based on known claims, probable and reasonably determinable.

Self-Funded Health Insurance and Claims - Established to account for employer and employee contributions for self-funded health insurance coverage.

Athens-Clarke County, Georgia
Internal Service Funds
Combining Statement of Net Position
June 30, 2014

	Internal Support	Fleet Management	Fleet Replacement	Self-Funded Insurance and Claims	Self-Funded Health Insurance and Claims	Total
ASSETS:						
Current assets:						
Cash and cash equivalents	$ 310,088	$ 200,827	$ 23,197	$ 75,395	$ 58,538	$ 668,045
Investments	251,071	213,892	9,235,533	2,290,523	8,865,823	20,856,842
Receivables (net of allowance for uncollectibles)						
Accounts	1,915	6,584	-	43,037	-	51,536
Intergovernmental	716	1,928	-	-	-	2,644
Inventory	10,439	178,289	-	-	-	188,728
Other	-	-	528,019	-	-	528,019
Restricted assets:						
Cash and cash equivalents	-	-	2,222,762	-	-	2,222,762
Total current assets	574,229	601,520	12,009,511	2,408,955	8,924,361	24,518,576
Noncurrent assets:						
Capital assets						
Buildings	-	551,723	-	-	-	551,723
Site improvements	-	535,926	-	-	-	535,926
Machinery and equipment	624,191	75,926	23,341,079	-	-	24,041,196
Total capital assets	624,191	1,163,575	23,341,079	-	-	25,128,845
Less accumulated depreciation	(558,210)	(967,839)	(18,584,043)	-	-	(20,110,092)
Total capital assets (net of accumulated depreciation)	65,981	195,736	4,757,036	-	-	5,018,753
Total assets	640,210	797,256	16,766,547	2,408,955	8,924,361	29,537,329
LIABILITIES:						
Current liabilities:						
Accounts payable	102,241	183,413	7,249	94,111	734,293	1,121,307
Accrued liabilities	4,922	11,796	-	5,909	5,409	28,036
Due to others - claims and judgements payable	-	-	-	1,827,822	1,658,234	3,486,056
Compensated absences-current portion	18,567	33,426	-	13,864	3,234	69,091
Total current liabilities	125,730	228,635	7,249	1,941,706	2,401,170	4,704,490
Noncurrent liabilities:						
Certificates of participation	-	-	2,249,000	-	-	2,249,000
Compensated absences	4,090	30,078	-	4,915	3,028	42,111
Total noncurrent liabilities	4,090	30,078	2,249,000	4,915	3,028	2,291,111
Total liabilities	129,820	258,713	2,256,249	1,946,621	2,404,198	6,995,601
DEFERRED INFLOWS OF RESOURCES:						
Accumulated increase in fair value of hedging derivatives	-	-	528,019	-	-	528,019
Total deferred inflows of resources	-	-	528,019	-	-	528,019
NET POSITION:						
Net investment in capital assets	65,981	195,736	2,508,036	-	-	2,769,753
Restricted for debt service	-	-	2,222,762	-	-	2,222,762
Unrestricted	444,409	342,807	9,251,481	462,334	6,520,163	17,021,194
Total net position	$ 510,390	$ 538,543	$ 13,982,279	$ 462,334	$ 6,520,163	$ 22,013,709

Athens-Clarke County, Georgia
Internal Service Funds
Combining Statement of Revenues, Expenses, and Changes in Net Position
For the fiscal year ended June 30, 2014

	Internal Support	Fleet Management	Fleet Replacement	Self-Funded Insurance and Claims	Self-Funded Health Insurance and Claims	Total
OPERATING REVENUES:						
Charges for services	$ 1,526,105	$ 3,076,489	$ 1,272,191	$ 2,169,350	$ 11,801,690	$ 19,845,825
Insurance recoveries	-	-	-	229,910	-	229,910
Other revenue	-	-	34,449	45,565	44,847	124,861
Total operating revenues	1,526,105	3,076,489	1,306,640	2,444,825	11,846,537	20,200,596
OPERATING EXPENSES:						
Personal services	252,239	659,022	-	249,228	363,758	1,524,247
Purchased services	438,804	7,000	-	45,558	12,933	504,295
Facilities and equipment	671,715	109,641	-	-	-	781,356
Education and training	983	374	-	14,417	55	15,829
Insurance		-	-	3,053,573	11,290,996	14,344,569
Operating equipment	105,866	-	68,760	5,758	1,990	182,374
Supplies and materials	85,423	2,266,703	-	3,480	-	2,355,606
Depreciation	25,030	14,394	1,306,072	-	-	1,345,496
Indirect	10,815	25,657	90,000	5,852	1,396	133,720
Other	862	58,321	-	384	101,485	161,052
Total operating expenses	1,591,737	3,141,112	1,464,832	3,378,250	11,772,613	21,348,544
Operating income (loss)	(65,632)	(64,623)	(158,192)	(933,425)	73,924	(1,147,948)
NONOPERATING REVENUES (EXPENSES):						
Interest revenue	3	843	23,183	6,019	20,979	51,027
Net (decrease) in the fair value of investments	(663)	(565)	(24,382)	(6,047)	(23,406)	(55,063)
Interest expense	-	-	(6,939)	-	-	(6,939)
Net gain on disposition of capital assets	-	-	6,336	-	-	6,336
Total nonoperating revenues (expenses)	(660)	278	(1,802)	(28)	(2,427)	(4,639)
Income (loss) before contributions and transfers	(66,292)	(64,345)	(159,994)	(933,453)	71,497	(1,152,587)
Capital assets donated from other funds	-	-	30,857	-	-	30,857
Change in net position	(66,292)	(64,345)	(129,137)	(933,453)	71,497	(1,121,730)
Net position - beginning	576,682	602,888	14,111,416	1,395,787	6,448,666	23,135,439
Net position - ending	$ 510,390	$ 538,543	$ 13,982,279	$ 462,334	$ 6,520,163	$ 22,013,709

Athens-Clarke County, Georgia
Internal Service Funds
Combining Statement of Cash Flows
For the fiscal year ended June 30, 2014

	Internal Support	Fleet Management	Fleet Replacement	Self-Funded Insurance and Claims	Self-Funded Health Insurance and Claims	Total
CASH FLOWS FROM OPERATING ACTIVITIES:						
Cash received from customers	$ -	$ -	$ -	$ 102,275	$ 4,257,905	$ 4,360,180
Interfund services provided and used	1,514,623	3,054,107	1,182,191	2,163,498	7,543,785	15,458,204
Cash from other sources	-	-	34,449	130,163	44,847	209,459
Cash payments to suppliers for goods and services	(1,236,904)	(2,455,874)	(82,950)	(2,461,388)	(11,000,953)	(17,238,069)
Cash payments to employees for services	(252,347)	(659,460)	-	(263,000)	(360,806)	(1,535,613)
Net cash provided (used) by operating activities	25,372	(61,227)	1,133,690	(328,452)	484,778	1,254,161
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:						
Acquisition and construction of capital assets	-	(9,645)	(2,033,359)	-	-	(2,043,004)
Payment of interest on certificates of participation	-	-	(6,939)	-	-	(6,939)
Proceeds from sale of equipment	-	-	6,336	-	-	6,336
Net cash used by capital and related financing activities	-	(9,645)	(2,033,962)	-	-	(2,043,607)
CASH FLOWS FROM INVESTING ACTIVITIES:						
Interest on investments	3	843	23,183	6,019	20,979	51,027
Net (decrease) in the fair value of investments	(663)	(565)	(24,382)	(6,047)	(23,406)	(55,063)
Net cash provided (used) by investing activities	(660)	278	(1,199)	(28)	(2,427)	(4,036)
Net increase (decrease) in cash and cash equivalents	24,712	(70,594)	(901,471)	(328,480)	482,351	(793,482)
Cash and cash equivalents at beginning of year	536,447	485,313	12,382,963	2,694,398	8,442,010	24,541,131
Cash and cash equivalents at end of year	$ 561,159	$ 414,719	$ 11,481,492	$ 2,365,918	$ 8,924,361	$ 23,747,649
Classified as:						
Cash and cash equivalents	310,088	200,827	23,197	75,395	58,538	668,045
Investments	251,071	213,892	9,235,533	2,290,523	8,865,823	20,856,842
Restricted cash and cash equivalents	-	-	2,222,762	-	-	2,222,762
	$ 561,159	$ 414,719	$ 11,481,492	$ 2,365,918	$ 8,924,361	$ 23,747,649
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:						
Operating income (loss)	$ (65,632)	$ (64,623)	$ (158,192)	$ (933,425)	$ 73,924	$ (1,147,948)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:						
Depreciation	25,030	14,394	1,306,072	-	-	1,345,496
Change in assets and liabilities:						
(Increase) decrease in accounts receivable	(1,710)	1,770	-	(43,037)	-	(42,977)
Decrease in intergovernmental receivable	1,043	1,505	-	-	-	2,548
(Increase) decrease in inventory	(3,557)	6,105	-	-	-	2,548
Increase (decrease) in accounts payable	70,306	(19,940)	(14,190)	63,967	418,832	518,975
Increase (decrease) in accrued liabilities	(108)	(438)	-	(13,772)	2,952	(11,366)
Increase (decrease) in due to others	-	-	-	597,815	(10,930)	586,885
Total adjustments	91,004	3,396	1,291,882	604,973	410,854	2,402,109
Net cash provided (used) by operating activities	$ 25,372	$ (61,227)	$ 1,133,690	$ (328,452)	$ 484,778	$ 1,254,161
Noncash transactions affecting financial position:						
Contributions of capital assets from Athens-Clarke County	-	-	30,857	-	-	30,857

Fiduciary and Agency Funds

Fiduciary Funds

Other Post-Employment Benefits - The Other Post-Employment Benefits Trust Fund accounts for the current and future cost of health and life insurance benefits provided by the Government to retirees and their dependents.

Pension Trust Fund - The Employee Retirement Pension Trust Fund accounts for resources accumulated from pension benefits within a defined benefit plan.

Agency Funds

Tax Commissioner - Established to account for tax billings, collections, and remittances held by the Tax Commissioner's office on behalf of other governmental agencies.

Clerk of Courts - Established to account for the receipt and disbursement of court-ordered fines and fees made on behalf of third parties.

Corrections - Established to account for the receipt and disbursement of money held on behalf of individuals in custody.

Sheriff - Established to account for the receipt and disbursement of fees for services provided under State law, and prisoner boarding fees.

Municipal Court - Established to account for the receipt and disbursement of bonds (posted to secure release of individuals charged with various crimes) and court-ordered fines and fees made on behalf of third parties.

Magistrate Court - Established to account for the receipt and disbursement of bonds (posted to secure release of individuals charged with various crimes) and court-ordered fines and fees made on behalf of third parties.

Probate Court - Established to account for the receipt and disbursement of funds held on behalf of others and fees for services provided under State law.

Juvenile Court - Established to account for the receipt and disbursement of court-ordered fines and restitution made on behalf of third parties.

Probation Services - Established to account for the receipt and disbursement of various court-ordered fines, fees, restitution, payments on behalf of third parties and supervision fees for probationers.

Athens-Clarke County, Georgia
Combining Statement of Fiduciary Net Position
Employees' Retirement Program Pension Trust Fund and OPEB Trust Fund
June 30, 2014

	Employees' Retirement Program	OPEB	Total Employees' Retirement Program and OPEB Trust Funds
ASSETS:			
Cash and cash equivalents	$ 761,671	$ 432,326	$ 1,193,997
Investments - internal investment pool	204,942	7,022,765	7,227,707
Restricted investments, at fair value:			
Cash and cash equivalents	3,279,853	-	3,279,853
Government securities	13,395,783	-	13,395,783
Taxable municipal bonds	5,005,507	-	5,005,507
Corporate bonds	19,759,210	-	19,759,210
Asset-backed securities	2,340,121	-	2,340,121
Mortgage backed securities	23,918,272	-	23,918,272
Corporate equities	130,168,162	-	130,168,162
Total assets	198,833,521	7,455,091	206,288,612
LIABILITIES:			
Accounts payable	177,348	373,900	551,248
Due to others - claims payable	-	778,112	778,112
Total liabilities	177,348	1,152,012	1,329,360
NET POSITION:			
Restricted for pension and OPEB benefits and other purposes	$ 198,656,173	$ 6,303,079	$ 204,959,252

Athens-Clarke County, Georgia
Combining Statement of Changes in Fiduciary Net Position
Employees' Retirement Program Pension Trust Fund and OPEB Trust Fund
For the fiscal year ended June 30, 2014

	Employees' Retirement Program	OPEB	Total Employees' Retirement Program and OPEB Trust Funds
ADDITIONS:			
Employer contributions	$ 7,863,551	$ 3,935,900	$ 11,799,451
Employee contributions	-	32,575	32,575
Total contributions	7,863,551	3,968,475	11,832,026
Investment earnings:			
Interest income	3,297,438	16,248	3,313,686
Net increase (decrease) in the fair value of investments	26,604,028	(18,540)	26,585,488
Investment expenses	(674,965)	-	(674,965)
Net investments earnings	29,226,501	(2,292)	29,224,209
Total additions	37,090,052	3,966,183	41,056,235
DEDUCTIONS:			
Benefit payments	8,776,319	3,734,094	12,510,413
Administrative expenses and other	91,200	1,220	92,420
Total deductions	8,867,519	3,735,314	12,602,833
Change in net position	28,222,533	230,869	28,453,402
Net position - beginning	170,433,640	6,072,210	176,505,850
Net position - ending	$ 198,656,173	$ 6,303,079	$ 204,959,252

Athens-Clarke County, Georgia
Agency Funds
Combining Statement of Assets and Liabilities
June 30, 2014

	Tax Commissioner	Clerk of Courts	Corrections	Sheriff	Municipal Court	Magistrate Court	Probate Court	Juvenile Court	Probation Services	Totals
ASSETS:										
Cash and cash equivalents	$ 1,097,486	$1,057,649	$ 50,567	$ 37,722	$ 136,769	$ 69,427	$ 8,821	$ 340	$ 66,229	$ 2,525,010
Receivables (net of allowance for uncollectibles)										
Accounts	-	-	-	14	-	134	-	-	-	148
Taxes receivable, net	1,269,432	-	-	-	-	-	-	-	-	1,269,432
Total assets	2,366,918	1,057,649	50,567	37,736	136,769	69,561	8,821	340	66,229	3,794,590
LIABILITIES:										
Due to others	2,366,918	1,057,649	50,567	37,736	136,769	69,561	8,821	340	66,229	3,794,590
Total liabilities	$ 2,366,918	$1,057,649	$ 50,567	$ 37,736	$ 136,769	$ 69,561	$ 8,821	$ 340	$ 66,229	$ 3,794,590

Athens-Clarke County, Georgia
Agency Funds
Combining Statement of Changes in Assets and Liabilities
For the fiscal year ended June 30, 2014

	Balance June 30, 2013	Additions	Deductions	Balance June 30, 2014
TAX COMMISSIONER:				
Cash and cash equivalents	$ 1,433,242	$ 128,882,044	$ 129,217,800	$ 1,097,486
Taxes receivable, net	1,476,929	114,648,681	114,856,178	1,269,432
Total	$ 2,910,171	$ 243,530,725	$ 244,073,978	$ 2,366,918
Due to others	$ 2,910,171	$ 205,598,384	$ 206,141,637	$ 2,366,918
CLERK OF COURTS:				
Cash and cash equivalents	$ 739,613	$ 5,438,014	$ 5,119,978	$ 1,057,649
Due to others	$ 739,613	$ 5,438,038	$ 5,120,002	$ 1,057,649
CORRECTIONS:				
Cash and cash equivalents	$ 24,043	$ 639,878	$ 613,354	$ 50,567
Due to others	$ 24,043	$ 628,901	$ 602,377	$ 50,567
SHERIFF:				
Cash and cash equivalents	$ 42,576	$ 1,022,567	$ 1,027,421	$ 37,722
Accounts receivable	-	34	20	14
Total	$ 42,576	$ 1,022,601	$ 1,027,441	$ 37,736
Due to others	$ 42,576	$ 1,082,326	$ 1,087,166	$ 37,736
MUNICIPAL COURT:				
Cash and cash equivalents	$ 24,486	$ 5,114,540	$ 5,002,257	$ 136,769
Investments	232,588	-	232,588	-
Total	$ 257,074	$ 5,114,540	$ 5,234,845	$ 136,769
Due to others	$ 257,074	$ 6,318,410	$ 6,438,715	$ 136,769
MAGISTRATE COURT:				
Cash and cash equivalents	$ 62,984	$ 1,239,965	$ 1,233,522	$ 69,427
Accounts receivable	-	134	-	134
Total	$ 62,984	$ 1,240,099	$ 1,233,522	$ 69,561
Due to others	$ 62,984	$ 1,246,972	$ 1,240,395	$ 69,561
PROBATE COURT:				
Cash and cash equivalents	$ 5,062	$ 202,362	$ 198,603	$ 8,821
Due to others	$ 5,062	$ 202,561	$ 198,802	$ 8,821
JUVENILE COURT:				
Cash and cash equivalents	$ 556	$ -	$ 216	$ 340
Due to others	$ 556	$ 216	$ 432	$ 340
PROBATION SERVICES:				
Cash and cash equivalents	$ 116,141	$ 3,108,529	$ 3,158,441	$ 66,229
Due to others	$ 116,141	$ 3,139,182	$ 3,189,094	$ 66,229

(continued)

Athens-Clarke County, Georgia
Agency Funds
Combining Statement of Changes in Assets and Liabilities - Continued
For the fiscal year ended June 30, 2014

	Balance June 30, 2013	Additions	Deductions	Balance June 30, 2014
TOTAL:				
Cash and cash equivalents	$ 2,448,703	$ 145,647,899	$ 145,571,592	$ 2,525,010
Investments	232,588	-	232,588	-
Accounts receivable	-	168	20	148
Taxes receivable, net	1,476,929	114,648,681	114,856,178	1,269,432
Total	4,158,220	260,296,748	260,660,378	3,794,590
Due to others	$ 4,158,220	$ 223,654,990	$ 224,018,620	$ 3,794,590

Nonmajor Component Units

Governmental Component Units

Downtown Athens Development Authority (DADA) - The financial operations of the Downtown Athens Development Authority are presented as a governmental type unit. The six members of the Authority include the Mayor of Athens-Clarke County, the President of the Athens Area Chamber of Commerce, and four appointed members, two of whom are real estate owners in the district who are members of the Athens Downtown Council and two of whom operate businesses in the District. The Authority can recommend a tax levy of up to one mill on all taxable property in the District for the operations of the Authority subject to the approval of the Mayor and Commission. The issuance of debt by the Authority requires the approval of Athens-Clarke County.

Clarke County Board of Health - The Board of Health was created under the provisions of O.C.G.A. Section 31-3. The Board of Health is composed of seven members all but one are appointed by the Mayor and Commission. The Board of Health is responsible for all public health matters including the enforcement of health laws and regulations. Funds to meet the expenses of the Board of Health come from local, state, and federal sources. The Board of Health meets the criteria for inclusion as a discretely presented governmental type unit.

Alternative Dispute Resolution - The Alternative Dispute Resolution Program was created under the provisions of O.C.G.A. Section 15-23-1. The Alternative Dispute Resolution Program was established for the resolution of disputes with any method other than litigation. This program is presented as a governmental type unit.

Proprietary Component Units

Airport - The financial operations of the Clarke County Airport Authority are presented as a proprietary type unit. Created in 1988, the Clarke County Airport Authority is responsible for the operations of the Athens Ben Epps Airport. The six members of the Authority are appointed by the Athens-Clarke County Commission for four-year staggered terms. The Manager serves as a nonvoting ex-officio member of the Authority. The issuance of debt by the Authority requires approval by Athens-Clarke County. The Authority is responsible for the management of the airport and the development of airport operations for "maximum public benefit."

Classic Center - The financial operations of the Classic Center Authority of Clarke County, created in 1988, are presented as a proprietary type unit. Athens-Clarke County is responsible for appointing the five members of the Authority's Board of Directors. The Classic Center facility, financed by a previous Special Purpose Local Option Sales Tax, was completed in March 1996. The issuance of debt by the Authority requires approval by Athens-Clarke County. The State law enacting the Authority requires the Government's Independent Auditor to audit the financial records of the Authority.

Athens-Clarke County, Georgia
Nonmajor Governmental Component Units
Combining Statement of Net Position
June 30, 2014

	Downtown Athens Development Authority	Clarke County Board of Health	Alternative Dispute Resolution	Total
ASSETS:				
Cash and cash equivalents	$ 125,808	$ 1,715,378	$ 16,331	$ 1,857,517
Investments	2,872	-	-	2,872
Accounts receivable	177,711	1,457,987	43,675	1,679,373
Capital assets:				
Machinery and equipment	194,762	2,324,756	-	2,519,518
Total capital assets	194,762	2,324,756	-	2,519,518
Less accumulated depreciation	(114,699)	(1,531,367)	-	(1,646,066)
Total capital assets (net of accumulated depreciation)	80,063	793,389	-	873,452
Total assets	386,454	3,966,754	60,006	4,413,214
LIABILITIES:				
Accounts payable	25,540	1,383,972	174	1,409,686
Accrued liabilities	12,775	-	2,207	14,982
Due to primary government	-	-	66,331	66,331
Customer deposits	7,535	-	-	7,535
Unearned revenue	-	8,716	-	8,716
Compensated absences due within one year	34,189	44,188	-	78,377
Compensated absences due in more than one year	-	343,261	-	343,261
Total liabilities	80,039	1,780,137	68,712	1,928,888
NET POSITION:				
Investment in capital assets	80,063	793,389	-	873,452
Unrestricted	226,352	1,393,228	(8,706)	1,610,874
Total net position	$ 306,415	$ 2,186,617	$ (8,706)	$ 2,484,326

Athens-Clarke County, Georgia
Nonmajor Governmental Component Units
Combining Statement of Activities
For the fiscal year ended June 30, 2014

Component Units	Functions/Programs	Expenses	Program Revenues: Charges for Services and Fines	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Component Units: Downtown Athens Development Authority	Clarke County Board of Health	Alternative Dispute Resolution
Downtown Athens Development Authority	Governmental activities:							
	General government	$ 1,413,568	$ 121,962	$ 1,140,879	$ -	$ (150,727)	$ -	$ -
Clarke County Board of Health	Governmental activities:							
	Health and welfare	11,579,282	1,288,013	10,592,303	-	-	301,034	-
Alternative Dispute Resolution	Governmental activities:							
	Judicial	153,038	161,168	-	-	-	-	8,130
Total component activities		13,145,888	1,571,143	11,733,182	-	(150,727)	301,034	8,130
	General revenues:							
	Property taxes					122,204	-	-
	Other revenues					879	3,093	-
	Change in net position					(27,644)	304,127	8,130
	Net position - beginning					334,059	1,882,490	(16,836)
	Net position - ending					$ 306,415	$ 2,186,617	$ (8,706)

Athens-Clarke County, Georgia
Balance Sheet
Nonmajor Governmental Component Units
June 30, 2014

	Downtown Athens Development Authority	Clarke County Board of Health	Alternative Dispute Resolution	Total
ASSETS:				
Cash and cash equivalents	$ 125,808	$ 1,715,378	$ 16,331	$ 1,857,517
Investments	2,872	-	-	2,872
Accounts receivable	177,711	1,457,987	43,675	1,679,373
Total assets	306,391	3,173,365	60,006	3,539,762
LIABILITIES:				
Accounts payable	25,540	1,383,972	174	1,409,686
Accrued liabilities	12,775	-	2,207	14,982
Due to primary government	-	-	66,331	66,331
Customer deposits	7,535	-	-	7,535
Unearned revenue	-	8,716	-	8,716
Compensated absences due within one year	-	44,188	-	44,188
Total liabilities	45,850	1,436,876	68,712	1,551,438
FUND BALANCES (DEFICIT):				
Assigned	-	1,291,106	-	1,291,106
Unassigned	260,541	445,383	(8,706)	697,218
Total fund balances (deficit)	260,541	1,736,489	(8,706)	1,988,324
Total liabilities, deferred inflows of resources and fund balances	$ 306,391	$ 3,173,365	$ 60,006	$ 3,539,762

Athens-Clarke County, Georgia
Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Component Units
For the fiscal year ended June 30, 2014

	Downtown Athens Development Authority	Clarke County Board of Health	Alternative Dispute Resolution	Total
REVENUES:				
Taxes	$ 122,204	$ -	$ -	$ 122,204
Intergovernmental	1,140,879	10,592,303	-	11,733,182
Charges for services	121,962	1,288,013	161,168	1,571,143
Interest	879	-	-	879
Other	-	3,093	-	3,093
Total revenues	1,385,924	11,883,409	161,168	13,430,501
EXPENDITURES:				
Current:				
General Government	-	-	9,600	9,600
Health and welfare	-	11,926,400	-	11,926,400
Housing and development	1,406,963	-	-	1,406,963
Judicial	-	-	143,438	143,438
Total expenditures	1,406,963	11,926,400	153,038	13,486,401
Excess (deficiency) of revenues over (under) expenditures	(21,039)	(42,991)	8,130	(55,900)
Net change in fund balance	(21,039)	(42,991)	8,130	(55,900)
Fund balances (deficit) - beginning	281,580	1,779,480	(16,836)	2,044,224
Fund balances (deficit) - ending	$ 260,541	$ 1,736,489	$ (8,706)	$ 1,988,324

Athens-Clarke County, Georgia
Nonmajor Proprietary Component Units
Combining Statement of Net Position
June 30, 2014

	Airport	Classic Center	Total
ASSETS:			
Current assets:			
Cash and cash equivalents	$ 144,484	$ 795,299	$ 939,783
Investments	60,078	219,268	279,346
Receivables (net of allowance for uncollectibles)			
Accounts	61,971	320,113	382,084
Inventory	80,813	-	80,813
Prepaid items	-	14,346	14,346
Restricted assets:			
Cash and cash equivalents	-	3,348,452	3,348,452
Total current assets	347,346	4,697,478	5,044,824
Noncurrent assets:			
Capital assets:			
Non-depreciable assets:			
Land	1,288,509	-	1,288,509
Depreciable assets:			
Buildings	8,745,933	2,957,580	11,703,513
Site Improvements	198,193	-	198,193
Machinery and equipment	1,236,036	3,215,702	4,451,738
Total capital assets	11,468,671	6,173,282	17,641,953
Less accumulated depreciation	(3,602,058)	(1,869,375)	(5,471,433)
Total noncurrent assets	7,866,613	4,303,907	12,170,520
Total assets	8,213,959	9,001,385	17,215,344
LIABILITIES:			
Current liabilities:			
Accounts payable	66,676	200,570	267,246
Accrued liabilities	10,670	60,379	71,049
Customer deposits	-	241,115	241,115
Accrued interest payable	14,793	-	14,793
Unearned revenue	-	274,346	274,346
Compensated absences - current portion	16,147	50,510	66,657
Notes payable - current portion	83,538	272,564	356,102
Total current liabilities	191,824	1,099,484	1,291,308
Noncurrent liabilities:			
Notes payable	904,629	6,255,812	7,160,441
Total noncurrent liabilities	904,629	6,255,812	7,160,441
Total liabilities	1,096,453	7,355,296	8,451,749
NET POSITION:			
Net investment in capital assets	6,878,446	1,123,983	8,002,429
Unrestricted	239,060	522,106	761,166
Total net position	$ 7,117,506	$ 1,646,089	$ 8,763,595

Athens-Clarke County, Georgia
Nonmajor Proprietary Component Units
Statement of Revenues, Expenses, and Changes in Net Position
For the fiscal year ended June 30, 2014

	Airport	Classic Center	Total
OPERATING REVENUES:			
Charges for services	$ 2,720,659	$ 3,378,078	$ 6,098,737
Other revenue	13	937,449	937,462
Total operating revenues	2,720,672	4,315,527	7,036,199
OPERATING EXPENSES:			
Personal services	530,983	2,728,608	3,259,591
Purchased services	46,133	1,494,252	1,540,385
Facilities and equipment	182,552	853,214	1,035,766
Education and training	6,416	45,393	51,809
Operating equipment	7,731	1,906	9,637
Insurance	-	75,031	75,031
Supplies and materials	1,582,887	346,561	1,929,448
Depreciation	310,986	234,611	545,597
Indirect	231,804	-	231,804
Other	120,593	145,812	266,405
Total operating expenses	3,020,085	5,925,388	8,945,473
Operating (loss)	(299,413)	(1,609,861)	(1,909,274)
NONOPERATING REVENUES (EXPENSES):			
Intergovernmental revenue	190,577	1,943,980	2,134,557
Interest revenue	237	1,983	2,220
Net (decrease) in the fair value of investments	(159)	-	(159)
Interest expense	(34,844)	(122,275)	(157,119)
Debt issuance costs	-	(37,000)	(37,000)
Total nonoperating revenues (expenses)	155,811	1,786,688	1,942,499
Income (loss) before contributions	(143,602)	176,827	33,225
Change in net position	(143,602)	176,827	33,225
Total net position - beginning	7,261,108	1,469,262	8,730,370
Total net position - ending	$ 7,117,506	$ 1,646,089	$ 8,763,595

Athens-Clarke County, Georgia
Nonmajor Proprietary Component Units
Combining Statement of Cash Flows
For the fiscal year ended June 30, 2014

	Airport	Classic Center	Total
CASH FLOWS FROM OPERATING ACTIVITIES:			
Cash received from customers	$ 2,717,533	$ 3,459,897	$ 6,177,430
Interfund services provided and used	(231,804)	-	(231,804)
Cash from other sources	13	1,021,626	1,021,639
Cash payments to suppliers for goods and services	(1,952,570)	(2,849,395)	(4,801,965)
Cash payments to employees for services	(529,126)	(2,707,379)	(3,236,505)
Net cash (used) by operating activities	4,046	(1,075,251)	(1,071,205)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Cash receipts from Athens-Clarke County	190,577	1,943,980	2,134,557
Net cash provided by noncapital financing activities	190,577	1,943,980	2,134,557
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Receipts from other governments	-	5,400,000	5,400,000
Acquisition and construction of capital assets	(11,450)	(2,068,174)	(2,079,624)
Payment of principal on debt	(82,110)	(262,884)	(344,994)
Payment of interest on debt	(34,844)	(159,275)	(194,119)
Net cash (used) by capital and related financing activities	(128,404)	2,909,667	2,781,263
CASH FLOWS FROM INVESTING ACTIVITIES:			
Interest on investments	78	1,983	2,061
Net cash provided by investing activities	78	1,983	2,061
Net increase (decrease) in cash and cash equivalents	66,297	3,780,379	3,846,676
Cash and cash equivalents at beginning of year	138,265	582,640	720,905
Cash and cash equivalents at end of year	$ 204,562	$ 4,363,019	$ 4,567,581
Classified as:			
Cash and cash equivalents	144,484	795,299	939,783
Investments	60,078	219,268	279,346
Restricted cash and cash equivalents	-	3,348,452	3,348,452
	$ 204,562	$ 4,363,019	$ 4,567,581
Reconciliation of operating income (loss) to net cash (used) by operating activities:			
Operating (loss)	$ (299,413)	$ (1,609,861)	$ (1,909,274)
Adjustments to reconcile operating (loss) to net cash provided (used) by operating activities:			
Depreciation	310,986	234,611	545,597
Change in assets and liabilities:			
(Increase) in accounts receivable	(3,126)	(25,234)	(28,360)
Decrease in inventory	31,537	-	31,537
Decrease in prepaid items	-	46,953	46,953
Increase (decrease) in accounts payable	(36,550)	65,821	29,271
Increase in accrued liabilities	1,504	12,453	13,957
Increase in customer deposits	-	107,053	107,053
(Decrease) in accrued interest payable	(1,245)	-	(1,245)
Increase in compensated absences	353	8,776	9,129
Increase in unearned revenues	-	84,177	84,177
Total adjustments	303,459	534,610	838,069
Net cash provided (used) by operating activities	$ 4,046	$ (1,075,251)	$ (1,071,205)



Statistical Section

Statistical Section

This part of the Government's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Government's overall financial health.

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Financial Trends (Schedules 1-4) 150

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

Revenue Capacity (Schedules 5-10) 155

These schedules contain information to help the reader assess the Government's most significant local revenue sources: the property tax and sales tax.

Debt Capacity (Schedules 11-15) 161

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

Demographic and Economic Information (Schedules 16-17) 166

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

Operating Information (Schedules 18-20) 168

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

For some schedules included in this section, a full ten years of data is not available.

Sources: Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year.

Schedule 1
Athens-Clarke County, Georgia
Net Position by Component
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Governmental activities										
Net investment in capital assets	$ 246,687,316	$ 257,974,695	$ 277,362,554	$ 288,906,093	$ 297,163,553	$ 301,421,225	$ 306,330,941	$ 322,488,743	$ 360,537,013	$ 373,373,346
Restricted	-	-	-	-	-	-	66,079,548	64,349,961	48,494,479	50,809,182
Unrestricted	70,150,144	76,263,141	85,440,420	90,603,587	85,779,525	84,858,790	13,730,281	1,428,484	(10,430,467)	(27,778,336)
Total governmental activities net position	$ 316,837,460	$ 334,237,836	$ 362,802,974	$ 379,509,680	$ 382,943,078	$ 386,280,015	$ 386,140,770	$ 388,267,188	$ 398,601,025	$ 396,404,192
Business-type activities										
Net investment in capital assets	$ 109,647,449	$ 149,061,257	$ 165,849,200	$ 184,517,514	$ 209,142,213	$ 253,402,534	$ 255,968,169	$ 267,436,258	$ 265,594,826	$ 266,783,964
Restricted	2,931,115	2,943,408	2,962,936	3,057,842	23,318,363	22,763,845	17,506,015	18,164,385	19,036,266	15,780,211
Unrestricted	86,232,142	71,843,599	74,713,595	67,129,643	36,531,180	11,009,444	34,908,025	41,560,405	51,634,634	56,398,917
Total business-type activities net position	$ 198,810,706	$ 223,848,264	$ 243,525,731	$ 254,704,999	$ 268,991,756	$ 287,175,823	$ 308,382,209	$ 327,161,048	$ 336,265,726	$ 338,963,092
Primary government										
Net investment in capital assets	$ 356,334,765	$ 407,035,952	$ 443,211,754	$ 473,423,607	$ 506,305,766	$ 554,823,759	$ 562,299,110	$ 589,925,001	$ 626,131,839	$ 640,157,310
Restricted	2,931,115	2,943,408	2,962,936	3,057,842	23,318,363	22,763,845	83,585,563	82,514,346	67,530,745	66,589,393
Unrestricted	156,382,286	148,106,740	160,154,015	157,733,230	122,310,705	95,868,234	48,638,306	42,988,889	41,204,167	28,620,581
Total primary government net position	$ 515,648,166	$ 558,086,100	$ 606,328,705	$ 634,214,679	$ 651,934,834	$ 673,455,838	$ 694,522,979	$ 715,428,236	$ 734,866,751	$ 735,367,284

Schedule 2
Athens-Clarke County, Georgia
Changes in Net Position, Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Expenses										
Governmental Activities										
General government	$ 24,584,247	$ 24,313,132	$ 26,585,720	$ 29,706,128	$ 30,641,544	$ 32,967,655	$ 32,792,428	$ 33,614,503	$ 33,517,285	$ 33,776,965
Judicial	16,370,143	17,430,394	18,853,292	22,557,970	24,339,500	26,333,517	26,579,215	25,784,355	25,311,702	30,044,923
Public safety	31,615,038	34,392,898	35,011,930	40,085,589	40,923,842	42,743,585	42,322,953	42,919,417	42,454,765	43,540,241
Public works	18,020,551	19,952,945	16,911,443	19,856,283	21,418,003	21,665,477	22,689,840	22,792,805	22,729,389	25,454,841
Culture and recreation	6,815,098	7,927,885	8,309,829	9,451,417	9,482,126	9,744,442	9,661,281	9,609,578	9,457,279	9,340,694
Economic development	-	-	-	-	-	-	-	-	701,038	85,132
Interest on long term debt	353,795	337,924	309,417	259,470	349,268	304,273	406,013	344,190	610,973	898,688
Total governmental activities expenses	97,758,872	104,355,178	105,981,631	121,916,857	127,154,283	133,758,949	134,451,730	135,064,848	134,782,431	143,141,484
Business-type activities										
Water and sewer	20,709,422	21,609,219	22,391,723	23,328,329	23,298,584	21,689,319	22,977,843	25,198,338	40,830,608	41,571,053
Stormwater	-	2,609,771	2,880,844	3,239,523	3,437,736	3,371,858	3,329,866	3,117,355	3,154,323	3,091,963
Landfill	2,667,283	2,569,893	2,975,821	4,041,581	3,738,968	3,543,386	3,408,191	3,068,305	3,772,283	4,227,495
Transit	3,855,144	4,180,375	4,951,150	5,684,260	5,985,785	6,229,669	6,605,403	6,695,672	6,893,782	6,969,962
Solid Waste	3,003,792	3,102,115	3,291,132	3,539,721	3,371,471	3,373,650	3,402,199	3,393,025	3,457,397	3,484,852
Land Bank Authority	-	-	-	-	-	-	-	-	-	74,640
Total business-type activities expenses	30,235,641	34,071,373	36,490,670	39,833,414	39,832,544	38,207,882	39,723,502	41,472,695	58,108,393	59,419,965
Total primary government expenses	$ 127,994,513	$ 138,426,551	$ 142,472,301	$ 161,750,271	$ 166,986,827	$ 171,966,831	$ 174,175,232	$ 176,537,543	$ 192,890,824	$ 202,561,449
Program Revenues										
Governmental Activities										
Charges for services										
General government	$ 5,521,581	$ 5,509,075	$ 5,028,073	$ 5,731,603	$ 5,348,565	$ 6,152,499	$ 6,167,224	$ 5,433,320	$ 6,227,408	$ 5,289,903
Judicial	5,239,123	5,485,537	5,827,215	6,738,305	6,403,373	7,167,463	7,447,258	7,384,215	6,959,161	7,325,210
Public safety	2,238,367	2,230,836	2,256,283	2,267,613	2,280,942	2,320,535	2,200,004	2,050,840	2,216,561	2,404,077
Public works	1,268,213	1,174,937	2,697,928	2,942,473	2,976,232	3,269,853	3,304,859	4,036,354	4,266,488	4,627,922
Culture and recreation	789,985	828,774	896,301	904,627	889,003	821,962	795,950	832,649	892,314	1,015,634
Economic development	-	-	-	-	-	-	-	-	73,355	47,605
Operating grants and contributions	5,505,641	5,272,175	5,203,805	5,702,401	4,496,785	5,137,917	6,345,847	5,371,916	4,910,491	4,843,963
Capital grants and contributions	11,868,196	11,859,520	6,271,118	6,262,804	3,040,257	3,412,898	2,001,297	3,779,068	13,005,252	6,639,292
Total governmental activities program revenues	32,431,106	32,360,854	28,180,723	30,549,826	25,435,157	28,283,127	28,262,439	28,888,362	38,551,030	32,193,606
Business-type activities										
Charges for services										
Water and sewer	25,414,373	27,317,990	28,657,342	28,214,909	30,301,695	34,948,827	36,864,320	40,062,106	42,094,385	43,867,837
Stormwater	-	3,425,466	3,071,940	3,533,827	3,426,374	3,311,629	3,437,677	3,462,989	3,704,356	3,622,560
Landfill	3,383,054	3,346,672	3,300,480	3,547,345	3,566,380	3,104,187	3,428,071	3,408,907	2,881,032	3,369,195
Transit	1,128,859	1,397,895	1,450,331	1,563,140	1,606,445	2,026,613	1,929,688	1,935,850	1,915,810	2,072,493
Solid Waste	2,596,253	2,810,793	2,924,978	3,015,209	3,587,998	3,672,540	3,630,835	3,538,629	3,480,578	3,428,137
Operating grants and contributions	525,442	514,956	784,464	814,306	1,101,172	1,287,670	1,499,621	1,231,816	1,898,813	1,907,807
Capital grants and contributions	5,962,375	5,866,114	7,211,651	2,353,511	1,682,415	879,711	3,871,776	911,508	406,573	1,508,250
Total business-type activities program revenues	39,010,356	44,679,886	47,401,186	43,042,247	45,272,479	49,231,177	54,661,988	54,551,805	56,381,547	59,776,279
Total primary government program revenues	$ 71,441,462	$ 77,040,740	$ 75,581,909	$ 73,592,073	$ 70,707,636	$ 77,514,304	$ 82,924,427	$ 83,440,167	$ 94,932,577	$ 91,969,885

(continued)

Schedule 2 - Continued
Athens-Clarke County, Georgia
Changes in Net Position, Last Ten Fiscal Years - Continued
(accrual basis of accounting)

	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Net (Expense)/Revenue										
Governmental Activities	$ (65,327,766)	$ (71,994,324)	$ (77,800,908)	$ (91,367,031)	$ (101,719,126)	$ (105,475,821)	$ (105,992,112)	$ (106,176,486)	$ (96,231,401)	$ (110,947,878)
Business-type activities	8,774,715	10,608,513	10,910,516	3,208,833	5,439,935	11,023,295	14,938,486	13,079,110	(1,726,846)	356,314
Total primary government net expense	$ (56,553,051)	$ (61,385,811)	$ (66,890,392)	$ (88,158,198)	$ (96,279,191)	$ (94,452,526)	$ (91,053,626)	$ (93,097,376)	$ (97,958,247)	$ (110,591,564)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property taxes	$ 33,116,038	$ 35,274,530	$ 38,887,869	$ 41,629,153	$ 44,359,389	$ 48,264,405	$ 47,953,555	$ 46,996,485	$ 47,183,684	$ 46,749,546
Sales taxes	36,696,912	38,636,945	41,414,582	42,796,701	37,302,422	41,626,510	38,132,093	40,499,477	41,503,346	41,401,253
Excise taxes	11,986,264	13,093,608	13,638,922	13,782,392	13,695,537	13,313,836	13,659,775	14,365,684	14,280,218	14,457,129
Business taxes	6,242,969	6,668,402	6,832,443	7,073,121	7,209,238	7,176,659	7,030,822	7,121,170	7,427,302	7,651,844
Penalties and interest on delinquent taxes	624,690	636,569	611,086	735,256	954,454	-	-	-	-	-
Unrestricted grants and contributions	1,815,949	1,738,721	1,792,225	1,826,830	1,889,597	91,482	111,391	104,880	105,190	117,325
Interest	1,702,124	3,020,226	4,634,050	4,180,485	1,842,741	936,602	222,294	252,235	189,107	87,908
Other revenues	1,196,565	682,118	1,417,740	80,907	1,367,124	1,324,405	1,985,953	2,394,977	1,550,160	2,084,893
Gain on sale of capital assets	5,882	6,266	142,928	2,724	1,207	-	-	24,997	-	4,550
Transfers	(3,805,925)	(10,362,685)	(3,005,799)	(4,033,832)	(3,469,185)	(3,921,141)	(3,243,016)	(3,457,001)	(6,226,226)	(2,967,308)
Total governmental activities	89,581,468	89,394,700	106,366,046	108,073,737	105,152,524	108,812,758	105,852,867	108,302,904	106,012,781	109,587,140
Business-type activities										
Interest	2,282,432	3,882,992	4,610,877	3,655,930	3,307,244	2,603,385	1,055,840	990,544	933,840	402,571
Other revenues	244,149	183,368	242,882	261,422	2,060,676	636,246	1,951,395	1,200,932	3,671,458	406,277
Gain on sale of capital assets	40,417	-	907,393	19,251	9,717	-	17,649	51,252	-	3,694
Transfers	3,805,925	10,362,685	3,005,799	4,033,832	3,469,185	3,921,141	3,243,016	3,457,001	6,226,226	2,967,308
Total business-type activities	6,372,923	14,429,045	8,766,951	7,970,435	8,846,822	7,160,772	6,267,900	5,699,729	10,831,524	3,779,850
Total primary government	$ 95,954,391	$ 103,823,745	$ 115,132,997	$ 116,044,172	$ 113,999,346	$ 115,973,530	$ 112,120,767	$ 114,002,633	$ 116,844,305	$ 113,366,990
Change in Net Position										
Governmental Activities	$ 24,253,702	$ 17,400,376	$ 28,565,138	$ 16,706,706	$ 3,433,398	$ 3,336,937	$ (139,245)	$ 2,126,418	$ 9,781,380	$ (1,360,738)
Business-type activities	15,147,638	25,037,558	19,677,467	11,179,268	14,286,757	18,184,067	21,206,386	18,778,839	9,104,678	4,136,164
Total primary government	$ 39,401,340	$ 42,437,934	$ 48,242,605	$ 27,885,974	$ 17,720,155	$ 21,521,004	$ 21,067,141	$ 20,905,257	$ 18,886,058	$ 2,775,426

Schedule 3
Athens-Clarke County, Georgia
Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General Fund										
Unreserved	$ 19,413,096	$ 21,399,018	$ 21,729,703	$ 20,246,162	$ 17,362,157	$ 18,241,396				
Total general fund	$ 19,413,096	$ 21,399,018	$ 21,729,703	$ 20,246,162	$ 17,362,157	$ 18,241,396				
All Other Governmental Funds										
Reserved	$ 43,434	$ 71,055	$ 67,162	$ 66,106	$ 109,012	$ 169,860				
Unreserved, reported in:										
Special revenue funds	5,895,098	5,904,424	6,713,499	7,168,604	5,708,712	4,936,231				
Capital projects funds	33,380,526	37,841,428	43,850,375	53,516,232	59,946,692	69,377,977				
Total all other governmental funds	$ 39,319,058	$ 43,816,907	$ 50,631,036	$ 60,750,942	$ 65,764,416	$ 92,725,464				
General Fund										
Nonspendable							41,152	45,635	57,626	43,009
Assigned							3,200,600	4,394,000	4,432,100	5,350,700
Unassigned							16,182,305	18,334,782	19,160,739	20,290,307
Total general fund							$ 19,424,057	$ 22,774,417	$ 23,650,465	$ 25,684,016
All Other Governmental Funds										
Special Revenue Funds										
Nonspendable							-	110,369	77,839	54,734
Restricted							1,683,263	1,418,813	1,798,504	2,773,254
Committed							2,120,841	2,212,342	2,940,586	2,477,452
Assigned							885,640	1,260,538	956,200	1,231,523
Total special revenue funds							$ 4,689,744	$ 5,002,062	$ 5,773,129	$ 6,536,963
Capital Project Funds										
Nonspendable							-	-	-	106,950
Restricted							61,771,608	57,780,906	96,106,025	76,778,538
Committed							11,204,934	7,485,399	9,111,841	9,454,656
Assigned							966,535	2,111,388	1,431,638	1,553,195
Total capital project funds							$ 73,943,077	$ 67,377,693	$ 106,649,504	$ 87,893,339
Debt Service Fund										
Restricted							$ -	$ 3,862,089	$ 4,914,594	$ 5,378,148
Permanent Fund										
Nonspendable							$ 7,932	$ 8,128	$ 9,072	$ 11,952
Total all other governmental funds							$ 78,640,753	$ 76,249,972	$ 117,346,299	$ 99,820,402

Schedule 4
Athens-Clarke County, Georgia
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Revenues										
Taxes	$ 88,649,888	$ 94,052,973	$ 101,363,424	$ 105,943,296	$ 103,298,448	$ 110,864,694	$ 108,315,744	$ 109,480,940	$ 110,432,957	$ 112,505,971
Licenses and permits	1,875,458	1,733,458	1,935,698	2,319,107	1,881,724	1,747,858	1,894,964	2,189,246	2,828,904	2,233,563
Intergovernmental	12,303,084	10,854,933	10,146,969	13,412,932	9,426,639	8,229,880	8,453,561	8,999,677	13,920,198	11,600,413
Charges for services	9,590,118	9,887,178	10,637,932	11,145,831	11,588,205	12,228,323	12,109,403	12,225,142	12,708,671	13,237,330
Fines and forfeitures	3,591,693	3,608,523	4,132,170	5,119,683	4,428,186	4,767,274	4,918,515	4,517,461	4,291,990	4,599,931
Interest	1,438,198	2,412,769	3,736,615	3,558,195	1,556,567	770,996	354,016	430,204	318,117	386,235
Other	1,203,208	1,095,652	1,178,388	3,103,630	1,358,788	1,324,404	1,999,613	2,388,326	1,523,722	1,819,546
Total revenues	118,651,647	123,645,486	133,131,196	144,602,674	133,538,557	139,933,429	138,045,816	140,230,996	146,024,559	146,382,989
Expenditures										
General government	16,509,168	15,152,500	16,397,960	18,608,855	18,613,859	19,580,303	19,587,633	18,005,996	18,476,092	18,928,647
Judicial	16,449,323	17,242,001	18,816,947	21,186,548	22,486,042	23,525,152	23,688,233	22,289,205	22,599,528	23,926,148
Public safety	28,698,114	31,148,135	33,463,773	37,439,870	37,272,820	37,682,549	37,151,440	36,402,382	37,638,649	37,786,321
Public works	13,762,935	12,665,861	13,577,405	14,763,315	14,826,561	14,477,173	14,858,812	14,837,672	14,195,983	14,945,116
Culture and recreation	6,151,044	6,959,055	7,353,491	7,452,535	7,560,994	7,425,956	7,208,862	7,201,450	7,003,261	6,984,741
Economic development	-	-	-	-	-	-	-	-	307,027	74,565
Intergovernmental	5,229,897	5,604,829	6,269,581	6,332,357	6,486,277	6,689,665	6,393,618	6,778,653	7,006,773	7,269,229
Capital outlay	30,506,827	25,728,323	26,787,796	26,813,307	20,482,193	18,153,342	31,839,538	37,004,858	45,452,173	42,218,986
Debt service										
Principal	855,971	779,023	823,061	637,955	669,299	706,625	552,566	5,938,300	7,741,500	5,598,800
Interest	311,159	259,654	214,001	173,970	140,233	104,674	156,886	661,139	744,549	2,395,574
Debt issuance costs	-	-	-	-	-	-	40,347	185,514	364,362	500
Total expenditures	118,474,438	115,539,381	123,704,015	133,408,712	128,538,278	128,345,439	141,477,935	149,305,169	161,529,897	160,128,627
Excess (deficiency) of revenues over (under) expenditures	177,209	8,106,105	9,427,181	11,193,962	5,000,279	11,587,990	(3,432,119)	(9,074,173)	(15,505,338)	(13,745,638)
Other Financing Sources (Uses)										
Sale of general capital assets	5,676	6,266	4,631	2,724	1,207	-	-	-	-	-
Issuance of debt	-	-	-	-	-	-	10,631,700	11,690,000	52,380,000	-
Premium on debt issuance	-	-	-	-	-	-	-	201,932	4,995,089	-
Transfers in	7,864,247	6,993,425	8,152,835	7,946,741	3,268,085	2,861,582	3,289,018	13,040,764	16,214,567	12,048,144
Transfers out	(9,418,247)	(8,622,025)	(10,439,833)	(10,507,062)	(6,140,102)	(4,850,684)	(5,149,250)	(14,898,944)	(17,056,438)	(13,794,852)
Total other financing uses	(1,548,324)	(1,622,334)	(2,282,367)	(2,557,597)	(2,870,810)	(1,989,102)	8,771,468	10,033,752	56,533,218	(1,746,708)
Net change in fund balance	$ (1,371,115)	$ 6,483,771	$ 7,144,814	$ 8,636,365	$ 2,129,469	$ 9,598,888	$ 5,339,349	$ 959,579	$ 41,027,880	$ (15,492,346)
Debt service as a percentage of noncapital expenditures	1.3%	1.2%	1.1%	0.8%	0.7%	0.7%	0.6%	5.9%	7.3%	6.8%

Schedule 5
Athens-Clarke County, Georgia
General Fund Tax Revenues by Source
Last Ten Fiscal Years

Fiscal Year	Property Taxes	Sales Taxes	Excise Taxes	Business Taxes	Franchise Taxes	Other Taxes	Total
2005	$ 33,695,813	$ 18,283,989	$ 2,755,235	$ 6,258,751	$ 6,472,806	$1,347,521	$ 68,814,115
2006	35,613,299	19,231,523	2,809,564	6,688,112	7,234,489	1,432,939	73,009,926
2007	39,370,876	20,603,996	2,871,192	6,841,912	7,466,257	1,458,105	78,612,338
2008	42,169,456	21,287,029	2,956,676	7,092,826	7,798,286	1,086,954	82,391,227
2009	44,980,443	18,551,834	2,865,644	7,225,720	8,314,491	717,898	82,656,030
2010	48,717,939	20,692,208	2,784,821	7,192,089	7,988,451	645,547	88,021,055
2011	49,454,818	18,954,567	2,791,508	7,046,372	8,432,572	645,868	87,325,705
2012	47,447,140	20,134,990	2,880,087	7,141,163	8,812,239	757,523	87,173,141
2013	47,149,866	20,641,038	2,917,645	7,445,207	8,406,206	875,840	87,435,803
2014	48,960,276	20,590,218	2,871,279	7,666,256	8,251,963	1,023,248	89,363,241

Schedule 6
Athens-Clarke County, Georgia
Assessed Value and Actual Value of Taxable Property
Last Ten Calendar Years
(in thousands of dollars)

Calendar Year Ended December 31	Real and Personal Property	Motor Vehicles	Mobile Homes	Public Utilities	Less Exempt Property	Total Assessed Value	Less Exemptions On Taxable Property	Total Net Taxable Assessed Value	Total Direct Tax Rate (1)	Estimated Actual Taxable Value (2)	Assessed Value as a Percentage of Actual Value
2004	$ 4,290,738	$ 180,202	$ 8,987	$ 68,608	$ (1,671,678)	$ 2,876,857	$ (256,060)	$ 2,620,797	13.40	$ 7,192,143	40.00
2005	4,560,784	172,463	8,603	71,090	(1,679,428)	3,133,512	(271,216)	2,862,296	12.80	7,833,780	40.00
2006	4,867,090	166,628	8,604	77,279	(1,669,274)	3,450,327	(285,014)	3,165,313	12.80	8,625,818	40.00
2007	5,135,088	176,186	8,253	70,848	(1,715,063)	3,675,312	(297,869)	3,377,443	12.80	9,188,280	40.00
2008	5,368,838	182,513	7,800	70,221	(1,746,621)	3,882,751	(310,154)	3,572,597	12.95	9,706,878	40.00
2009	5,481,936	187,311	7,321	72,884	(1,790,223)	3,959,229	(317,899)	3,641,330	13.20	9,898,073	40.00
2010	5,401,283	166,471	6,923	73,500	(1,807,412)	3,840,765	(305,319)	3,535,446	13.70	9,601,913	40.00
2011	5,267,326	171,750	6,375	77,296	(1,814,231)	3,708,516	(304,910)	3,403,606	13.70	9,271,290	40.00
2012	5,213,191	171,750	6,375	77,606	(1,839,807)	3,629,115	(295,513)	3,333,602	13.70	9,072,787	40.00
2013	5,233,035	176,597	6,096	83,638	(1,863,166)	3,636,200	(305,384)	3,330,816	13.95	9,090,500	40.00

Source: Tax Commissioner's Office

Notes: (1) The direct tax rate is applied against the total net taxable assessed value to levy property taxes.
(2) Under Georgia law, property is assessed for taxes at 40% of fair market value.

Schedule 7
Athens-Clarke County, Georgia
Direct and Overlapping Property Tax Rates (1)
Last Ten Calendar Years

Calendar Year	Athens-Clarke County Direct Rate: Operating and Maintenance Rate	Overlapping Rates (2): State of Georgia	Overlapping Rates (2): County School District	Total Direct & Overlapping Rates
2004	$ 13.40	0.25	$ 19.50	$ 33.15
2005	12.80	0.25	20.00	33.05
2006	12.80	0.25	20.00	33.05
2007	12.80	0.25	20.00	33.05
2008	12.95	0.25	20.00	33.20
2009	13.20	0.25	20.00	33.45
2010	13.70	0.25	20.00	33.95
2011	13.70	0.25	20.00	33.95
2012	13.70	0.20	20.00	33.90
2013	13.95	0.15	20.00	34.10

Source: Tax Commissioner's Office and Georgia Department of Revenue.

Notes: (1) Tax rates are per thousand dollars of assessed value.

(2) Athens-Clarke County property owners are subject to a property tax levy for the Government, State of Georgia, and the County School District.

Schedule 8
Athens-Clarke County, Georgia
Principal Property Taxpayers
Current Year and Nine Years Ago

	2013			2004		
Taxpayer	**Taxable Assessed Value**	**Rank**	**Percentage of Total County Taxable Assessed Value**	**Taxable Assessed Value**	**Rank**	**Percentage of Total County Taxable Assessed Value**
Georgia Power Company	$ 41,572,431	1	1.25 %	$ 23,651,785	3	0.90 %
Noramco	38,401,837	2	1.15	33,835,579	1	1.29
Merial/Rhone-Merieux, Inc	22,543,706	3	0.68	20,367,453	5	0.78
Georgia Square Partnership	19,712,458	4	0.59	19,662,165	7	0.75
Certainteed/Saint-Gobain Corporation	17,851,998	5	0.54	26,074,064	2	0.99
McLane Southeast, Inc.	16,986,173	6	0.51	18,401,304	8	0.70
SHP Riverclub LLC/Riverwalk LLC	15,942,197	7	0.48	12,123,280	10	0.46
OZ/CLP Beechwood, LLC	13,798,888	8	0.41	-		-
Goldkist/Pilgrims Pride	13,589,376	9	0.41	-		-
Jimmy A Gay & co/real estate holdings	12,625,533	10	0.38	-		-
Colonial Realty	-		-	13,555,586	9	0.52
Bell South/AT&T	-		-	21,863,550	4	0.83
Baldor Electric Company/Reliance	-		-	19,898,524	6	0.76
Total	$ 213,024,597		6.40 %	$ 209,433,290		7.99 %

Source: Tax Commissioner's Office

Schedule 9
Athens-Clarke County, Georgia
Property Tax Levies and Collections
Last Ten Calendar Years

Calendar Year of Levy	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of Levy		Collections In Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2004	$ 35,074,708	$ 34,792,311	99.19 %	$ 290,130	$ 35,082,441	100.00 %
2005	36,824,854	36,486,980	99.08	365,352	36,852,331	100.00
2006	40,552,791	40,184,651	99.09	401,881	40,586,532	100.00
2007	43,389,024	42,901,717	98.90	543,857	43,445,574	100.00
2008	46,254,286	45,525,341	98.42	748,746	46,274,087	100.00
2009	47,811,050	47,194,629	98.71	624,584	47,819,213	100.00
2010	48,530,841	47,913,554	98.73	592,207	48,505,761	99.95
2011	46,532,378	45,863,585	98.56	683,546	46,547,131	100.00
2012	45,638,526	45,071,429	98.76	468,249	45,539,678	99.78
2013	47,629,972	47,164,192	99.02	-	47,164,192	99.02

Source: Tax Commissioner's Office

Schedule 10
Athens-Clarke County, Georgia
Sales Tax Collections
Last Ten Fiscal Years

Fiscal Year	Local Option Sales Tax (LOST)	Percent Increase (Decrease)	Special Purpose Local Option Sales Tax (SPLOST)	Percent Increase (Decrease)	Total Sales Taxes
2005	$ 18,283,941	3.64 %	$ 18,412,973	2.86 %	$ 36,696,914
2006	19,231,522	5.18	19,405,422	5.39	38,636,944
2007	20,603,995	7.14	20,810,586	7.24	41,414,581
2008	21,287,029	3.32	21,509,672	3.36	42,796,701
2009	18,551,834	(12.85)	18,750,588	(12.83)	37,302,422
2010	20,692,208	11.54	20,934,302	11.65	41,626,510
2011	18,954,567	(8.40)	19,177,526	(8.39)	38,132,093
2012	20,134,990	6.23	20,364,487	6.19	40,499,477
2013	20,641,038	2.51	20,862,308	2.44	41,503,346
2014	20,590,218	(0.25)	20,811,035	(0.25)	41,401,253

Source: Athens-Clarke County Finance Department
Note: Both the LOST and SPLOST are $0.01 tax on each dollar of taxable transactions.

Schedule 11
Athens-Clarke County, Georgia
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

	Governmental Activities						Business-type Activities					
Fiscal Year	General Obligation Bonds	Guaranteed Notes Payable	Guaranteed Revenue Debt	Certificates of Participation	Capital Leases	Development Authority Bonds	Water and Sewer Revenue Bonds	Landfill Revenue Bonds	Notes Payable	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
2005	$ -	$ 425,000	$ 2,505,000	$ 3,333,000	$ 2,208,529	$ -	$ 35,398,734	$ 533,764	$ 2,991,285	$ 47,395,312	1.83 %	$ 432
2006	-	220,000	2,280,000	3,333,000	1,859,506	-	31,714,510	364,372	2,267,262	42,038,650	1.57	384
2007	-	-	2,045,000	3,333,000	1,491,445	-	27,880,830	185,000	18,926,118	53,861,393	1.90	481
2008	-	-	1,795,000	3,333,000	1,103,490	-	23,884,199	-	26,210,126	56,325,815	1.91	494
2009	-	-	1,535,000	2,679,000	694,192	-	222,681,904	-	35,000,000	262,590,096	8.71	2,268
2010	-	-	1,260,000	2,679,000	262,566	-	219,673,004	3,700,000	16,938,560	244,513,130	8.24	2,093
2011	-	-	11,601,700	2,679,000	-	-	216,562,117	2,825,000	18,402,701	252,070,518	8.53	2,149
2012	2,827,911	-	10,663,400	2,249,000	-	5,475,000	213,339,009	1,915,000	18,239,653	254,708,973	8.24	2,148
2013	57,375,089	-	9,611,900	2,249,000	-	5,982,926	209,458,080	975,000	17,601,064	303,253,059	9.59	2,521
2014	51,427,627	-	8,513,100	2,249,000	-	5,956,076	205,403,831	-	16,808,126	290,357,760	8.97	2,394

Notes:
(1) Calculated using amounts from Schedule 16.

Schedule 12
Athens-Clarke County, Georgia
Ratio of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Percentage of Total Assessed Value of Property	Per Capita (1)
2005	$ -	- %	$ -
2006	-	-	-
2007	-	-	-
2008	-	-	-
2009	-	-	-
2010	-	-	-
2011	-	-	-
2012	2,827,911	0.08	23.85
2013	52,463,326	1.45	436.07
2014	46,049,479 (2)	1.27	379.74

Notes:

(1) Population data can be found in the Schedule 16 - Demographic and Economic Statistics.

(2) In Fiscal Year 2014, the net amount of General Obligation Bonds outstanding is $47,880,000, less restricted assets for debt service of $5,378,148

Schedule 13
Athens-Clarke County, Georgia
Direct and Overlapping Governmental Activities Debt
As of June 30, 2014

	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Direct and Overlapping Debt
Direct Debt:			
General Obligation Bonds (Sales Tax 2011, Jail Expansion)	$ 51,427,627	100 %	$ 51,427,627
Guaranteed Revenue Debt:			
Downtown Athens Development Authoritiy - Washington St. Building Parking Deck	5,213,100	100	5,213,100
Athens Public Facilities Authoritiy - Jail Advance Housing Facility	3,300,000	100	3,300,000
Development Authority of Athens-Clarke County, Component Unit	5,956,076	100	5,956,076
Certificates of Participation	2,249,000	100	2,249,000
Subtotal Direct Debt	**68,145,803**		**68,145,803**
Overlapping Debt: (2)			
Clarke County School District	$ 40,000,000	100 %	$ 40,000,000
Clarke County Airport Authority, Component Unit	988,167	100	988,167
Classic Center Authority, Component Unit	6,528,765	100	6,528,765
Subtotal Overlapping Debt	**47,516,932**		**47,516,932**
Total direct and overlapping debt	**$ 115,662,735**		**$ 115,662,735**

Sources: Athens-Clarke County Finance Department and Clarke County School District.

Notes:

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

Schedule 14
Athens-Clarke County, Georgia
Legal Debt Margin Information
Last Ten Fiscal Years

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Debt Limit	$ 287,685,700	$ 313,351,200	$ 345,032,700	$ 367,531,200	$ 388,275,100	$ 395,922,900	$ 384,076,500	$ 370,851,583	$ 362,911,486	$ 363,620,000
Total net debt applicable to limit	-	-	-	-	-	-	-	2,827,911	57,375,089	51,427,627
Legal debt margin	$ 287,685,700	$ 313,351,200	$ 345,032,700	$ 367,531,200	$ 388,275,100	$ 395,922,900	$ 384,076,500	$ 368,023,672	$ 305,536,397	$ 312,192,373
Total net debt applicable to limit as a percentage of debt limit	-	-	-	-	-	-	-	0.76%	15.81%	14.14%

Legal Debt Margin Calculation for Fiscal Year 2014

Assessed Value		$ 3,636,200,000
Debt Limit (10% of total assessed value)		363,620,000
General Obligation Bonds	47,880,000	
Less: amount set aside for repayment of general obligation debt	(5,378,148)	
Total net debt applicable to limit		42,501,852
Legal Debt Margin		$ 321,118,148

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

Schedule 15
Athens-Clarke County, Georgia
Pledged Revenue Bond Coverage
Last Ten Fiscal Years

	Water and Sewer Revenue Bonds						Landfill Revenue Bonds					
Fiscal Year	Operating Revenue	Less: Operating Expenses	Net Available Revenue	Debt Service Principal	Debt Service Interest	Coverage	Charges for Services	Less: Operating Expenses	Net Available Revenue	Debt Service Principal	Debt Service Interest	Coverage
2005	$ 27,622,000	$ 15,591,728	$ 12,030,272	$ 3,515,000	$ 1,758,484	2.28	$ 3,660,288	$ 1,743,494	$ 1,916,794	$ 160,000	$ 26,988	10.25
2006	30,955,693	16,266,259	14,689,434	3,650,000	1,614,842	2.79	3,745,651	1,686,809	2,058,842	170,000	19,850	10.84
2007	32,720,400	17,103,791	15,616,609	3,785,000	1,538,969	2.93	3,907,077	1,871,903	2,035,174	180,000	12,193	10.59
2008	31,439,001	18,066,289	13,372,712	3,935,000	1,395,969	2.51	4,054,256	2,051,747	2,002,509	180,000	40,432	9.08
2009	33,321,586	18,815,926	14,505,660	1,070,000	2,685,347	3.86	3,772,089	2,614,106	1,107,983	-	-	N/A
2010	37,002,923	16,953,326	20,049,597	3,245,000	11,938,934	1.32	3,206,290	2,317,417	888,873	-	-	N/A
2011	42,794,971	17,162,987	25,631,984	3,345,000	11,838,411	1.69	3,533,504	2,322,106	1,211,398	875,000	100,118	1.24
2012	42,076,006	18,706,397	23,369,609	3,455,000	11,726,101	1.54	3,490,132	2,285,738	1,204,394	910,000	80,233	1.22
2013	43,368,510	19,041,240	24,327,270	4,110,000	11,583,439	1.55	2,923,097	2,353,619	569,478	940,000	54,384	0.57
2014	44,776,595	18,453,206	26,323,389	4,280,000	11,415,639	1.68	3,381,683	2,529,997	851,686	975,000	27,615	0.85

Note: Details regarding the Government's outstanding debt can be found in the Notes to the Financial Statements. Operating Revenue includes all charges for services, other revenues and interest revenues not related to construction funds. Operating expenses do not include interest, closure/post closure care, or depreciation. For Fiscal Year 2009, the principal and interest amounts for water and sewer revenue bonds annual debt service payments during the computational period are in accordance with the debt service coverage requirements in the covenants for the Water and Sewer Series 2008 Bonds.

Schedule 16
Athens-Clarke County, Georgia
Demographic and Economic Statistics
Last Ten Calendar Years

Calendar Year	Population	Personal Income	Per Capita Personal Income	Unemployment Rate (1)
2004	109,752	$ 2,583,366,000	$ 23,538	4.0 %
2005	109,536	2,685,846,000	24,520	4.4
2006	112,074	2,840,692,000	25,347	4.3
2007	113,995	2,949,816,000	25,877	4.0
2008	115,768	3,015,393,000	26,047	5.1
2009	116,843	2,968,566,000	25,406	7.4
2010	117,314	2,953,633,000	25,177	7.6
2011	118,586	3,091,572,000	26,070	7.4
2012	120,310	3,160,562,000	26,270	7.0
2013	121,265	3,237,070,000	26,694	6.4

Sources: US Department of Commerce, Bureau of Economic Analysis (CA1-3 Personal Income Summary)

Note: (1) - Annual Average. US Department of Labor, Bureau of Labor Statistics

Schedule 17
Athens-Clarke County, Georgia
Principal Employers
Current Year and Nine Years Ago

	2014			2005		
Employer	**Employees**	**Rank**	**Percentage of Total County Employment**	**Employees**	**Rank**	**Percentage of Total County Employment**
University of Georgia	9,874	1	15.22 %	9,538	1	16.78 %
Athens Regional Health Systems	3,273	2	5.05	3,017	2	5.31
Clarke County School District	2,691	3	4.15	2,100	3	3.69
Pilgrim's Pride Corporation	1,654	4	2.55	1,200	6	2.11
Athens-Clarke County Unified Government	1,606	5	2.48	1,367	4	2.40
St. Mary's Hospital	1,400	6	2.16	1,302	5	2.29
Caterpillar	850	7	1.31	-		-
Athens Technical College	650	8	1.00	590	8	1.04
Baldor Electric Company	480	9	0.74	-		-
Power Partners/ABB Power	480	10	0.74	-		-
McLane Southeast, Inc.	462		0.71	502	9	0.88
Gold Kist, Inc.	-		-	685	7	1.20
Golden Pantry Food Stores	-		-	456	10	0.80
Total	23,420		36.11 %	20,757		36.51 %

Sources: Various employers. Total County Employment from U. S. Department of Labor/Bureau of Labor Statistics.

Schedule 18
Athens-Clarke County, Georgia
Full-time Government Employees by Function
Last Ten Fiscal Years

Function	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General government	133	137	138	138	137	137	137	134	137	137
Judicial	245	243	246	252	266	269	286	286	287	295
Public safety	483	510	513	512	511	511	511	532	531	532
Public works	513	531	542	543	549	544	546	543	541	548
Culture and recreation	77	80	81	81	81	81	79	78	79	74
Total	1,451	1,501	1,520	1,526	1,544	1,542	1,559	1,573	1,575	1,586

Source: Athens-Clarke County Finance Department.

Schedule 19
Athens-Clarke County, Georgia
Operating Indicators by Function/Department
Last Ten Fiscal Years

Function/Department	Fiscal Year 2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Judicial										
Sheriff										
Total arrests (Field Section only)	4,249	4,555	3,697	3,234	4,583	5,110	4,856	4,645	4,421	4,479
Inmates processed	10,556	10,429	10,431	12,884	11,814	11,707	11,123	11,216	11,247	10,540
Average inmates per day	417	432	448	453	476	529	544	471	469	460
Public Safety										
Police										
Incident reports written	23,404	22,593	23,128	23,967	23,312	20,753	19,891	20,932	20,749	19,959
Calls received via 911	131,271	130,910	119,536	131,910	124,706	123,861	116,301	135,060	132,986	138,107
Part I incidents investigated by ACCPD	6,844	6,446	6,653	6,808	7,045	5,596	5,333	5,411	4,847	4,331
Fire										
Emergency responses	2,891	2,692	2,923	3,001	3,153	2,814	3,019	3,025	3,058	3,403
Inspections	4,177	4,072	4,114	4,210	4,368	4,981	3,353	4,448	3,345	4,067
Public Works										
Building Inspection										
Total construction inspections	24,439	24,514	20,120	19, 313	13,453	15,159	8,106	8,792	8,719	7,976
Solid Waste										
Community refuse collected (tons)	87,413	85,881	84,889	85,426	76,148	62,651	61,334	67,141	50,922	55,251
Community recyclables collected (tons including RMPF)	38,347	30,225	30,723	40,090	51,102	31,190	32,928	37,860	40,952	45,880
RMPF (tons)	13,557	13,088	13,175	14,780	14,433	14,752	14,689	15,736	18,539	20,505
ACC refuse collected (tons)	14,656	14,379	15,236	14,357	14,661	12,725	12,694	11,360	11,445	13,195
ACC recyclables collected (tons)	5,819	5,383	6,045	6,771	7,144	7,076	6,906	7,320	7,895	7,156
Public Utilities										
New water meters installed	1,480	958	867	466	125	155	116	287	162	245
Water business office bills prepared	401,000	411,336	419,522	434,699	380,770	417,468	419,654	420,002	429,811	428,506
Daily water treatment (in millions)	16.5	16.7	17.2	15.2	14.3	14.4	14.1	13.8	13.3	13.4
Number of fire hydrants repaired/replaced/installed	2,803	4,048	3,226	2,487	2,303	240	2,217	1,646	2,960	2,750
Number of plans reviewed	970	1,000	925	1,305	1,007	256	597	603	711	573
Public Works										
Major resurfacing/rehabilitation of pavement (centerline miles)	61	66	10	11	10	19	8	37	15	13
Traffic signal upgrades	71	102	79	4	4	2	2	53	38	42
Vehicles replaced	41	32	45	49	38	34	46	33	27	76

(continued)

Schedule 19
Athens-Clarke County, Georgia
Operating Indicators by Function/Department - Continued
Last Ten Fiscal Years

Function/Department	Fiscal Year 2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Transit										
Total ridership	1,335,162	1,484,162	1,527,671	1,600,044	1,847,507	1,779,819	1,832,034	1,749,757	1,725,710	1,642,202
Total revenue miles	618,657	621,107	677,159	771,529	855,766	831,640	771,551	764,370	757,458	753,927
Airport										
Number of landings	69,882	56,304	54,454	47,877	48,627	36,778	35,787	31,446	33,614	42,850
Gallons of fuel sold	531,218	525,797	585,168	506,888	416,096	385,000	353,084	354,646	439,638	420,888
Central Services										
Square feet of building maintained	1,195,835	1,205,178	1,215,678	1,225,032	1,236,788	1,289,325	1,289,325	1,407,749	1,660,811	1,853,713
Culture and Recreation										
Leisure Services										
Number of program participants	280,357	196,237	281,504	N/A	N/A	213,000	237,000	248,000	251,000	270,000
Number of acres maintained	NA	NA	NA	NA	NA	NA	NA	NA	NA	2,525

Source: Various government departments
Indicators are not available for the general government function.

Schedule 20
Athens-Clarke County, Georgia
Capital Asset Statistics by Function/Department
Last Ten Fiscal Years

	Fiscal Year									
Function/Department	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**
Judicial										
Sheriff										
Vehicles	30	30	39	45	46	46	46	46	45	45
Public Safety										
Police										
Vehicles	159	187	187	224	227	230	225	224	225	225
Stations/Precincts	6	6	7	6	6	5 (3/2)	5 (3/2)	5 (3/2)	5 (3/2)	5(3/2)
Fire										
Stations	8	8	8	9	9	9	9	9	9	9
Fire trucks	17	17	17	17	17	17	19	19	19	19
Public Works										
Public Works										
Lane miles owned and maintained	1,388	1,422	1,230	1,245	1,263	1,263	1,263	1,263	1,266	1,266
Traffic signals	155	158	162	165	163	162	164	165	168	170
Vehicles	114	108	127	128	130	129	116	119	117	107
Public Utilities										
Vehicles	143	140	155	161	162	163	163	161	161	161
Transit										
Full size buses	28	28	28	28	31	31	31	31	31	31
Other vehicles	15	14	13	13	13	13	13	11	11	11

(continued)

Schedule 20
Athens-Clarke County, Georgia
Capital Asset Statistics by Function/Department - Continued
Last Ten Fiscal Years

	Fiscal Year									
Function/Department	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**
Solid Waste										
Vehicles	33	31	33	33	33	31	33	28	28	31
Culture and Recreation										
Leisure Services										
Community centers	5	5	5	5	5	5	5	4	4	4
Playgrounds	21	21	21	22	22	24	24	27	27	15
Baseball/Softball diamonds	19	22	22	22	22	19	19	19	19	19
Soccer/Football/Multi-purpose fields	6	8	8	8	8	13	13	13	13	13
Nature centers	-	-	-	-	-	1	1	1	1	1
Art centers	-	-	-	-	-	1	1	1	1	1
Theatres	-	-	-	-	-	2	2	2	2	2
Dance centers	-	-	-	-	-	1	1	1	1	1
Pools	-	-	-	-	-	5	5	5	5	5

Source: Various government departments
Indicators are not available for the general government function.

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