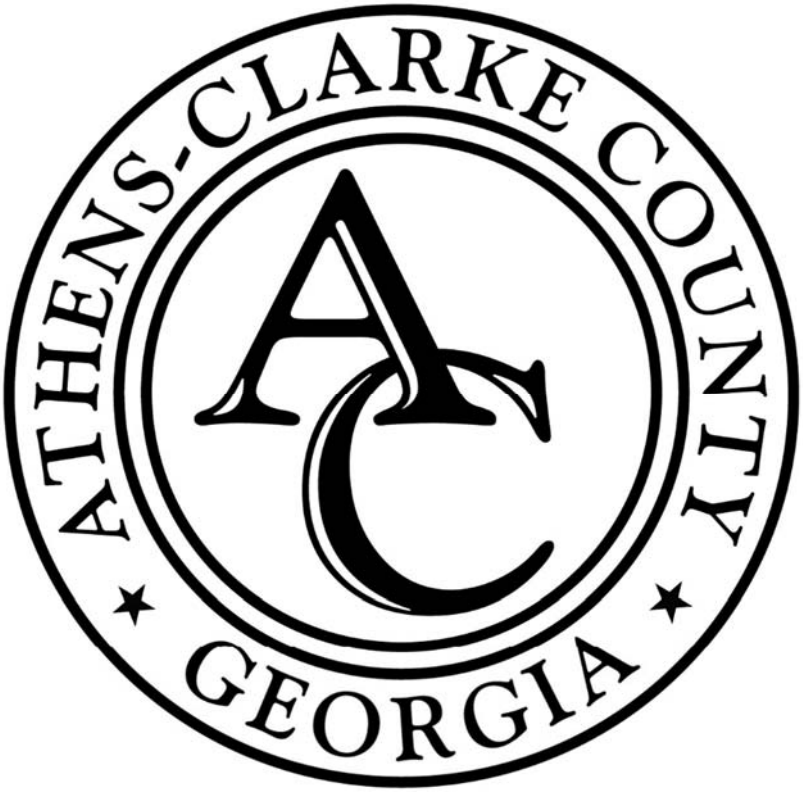
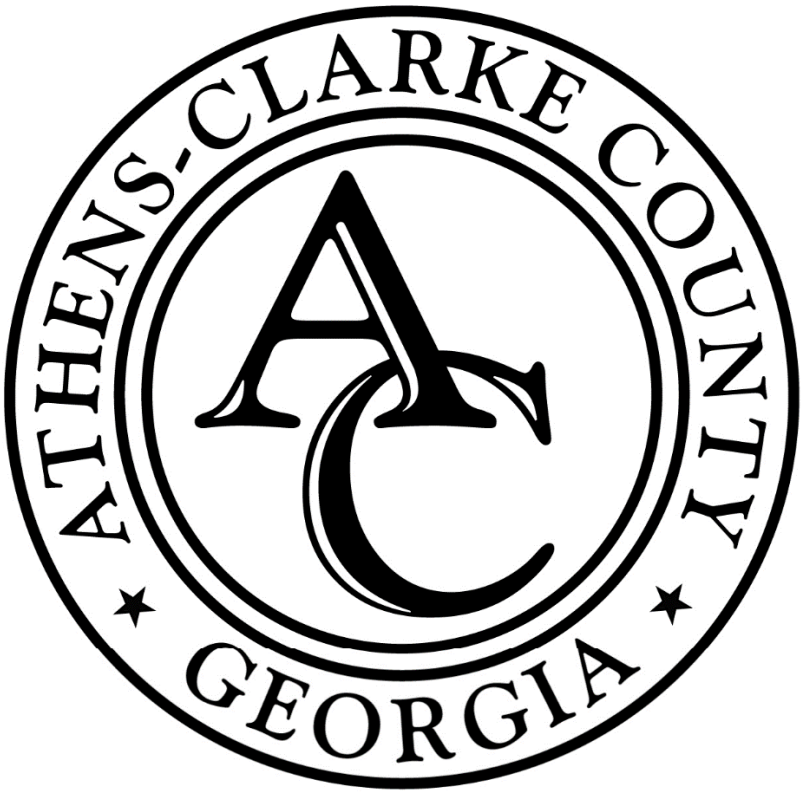


Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2016


ATHENS-CLARKE COUNTY
GEORGIA

Athens-Clarke County, Georgia
Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2016

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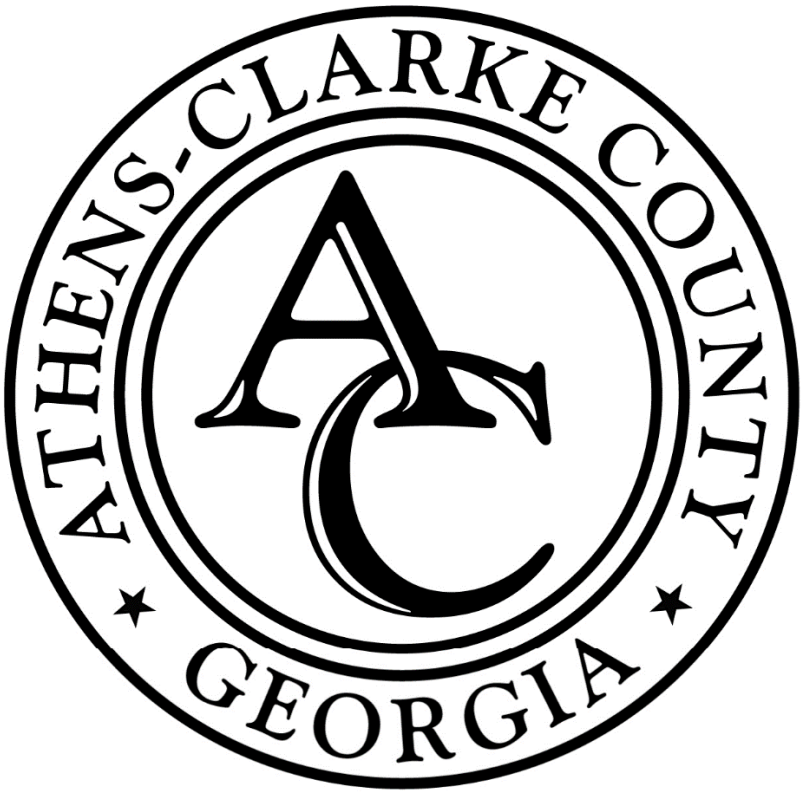
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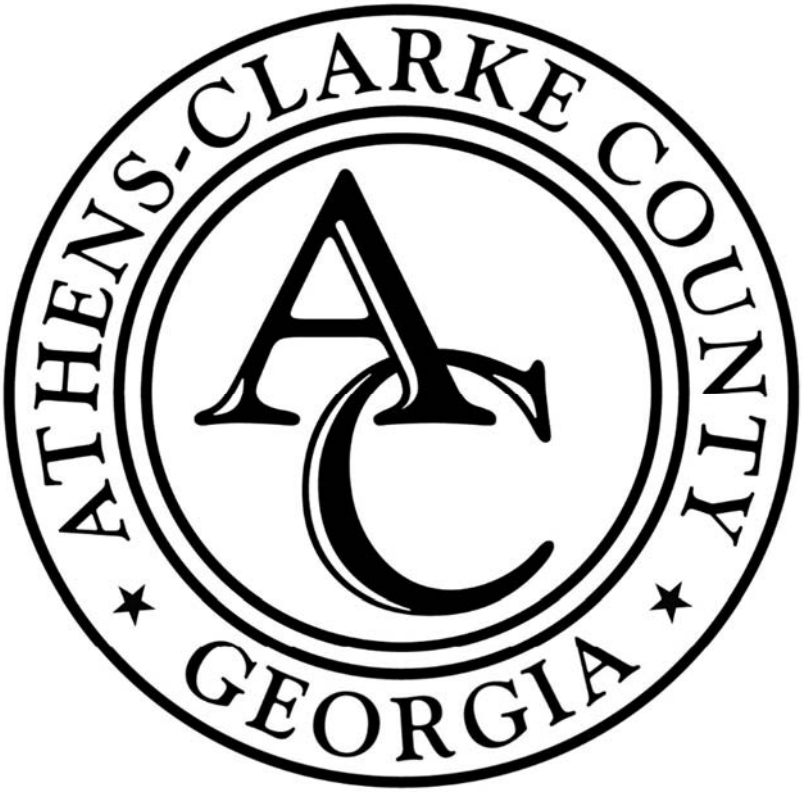
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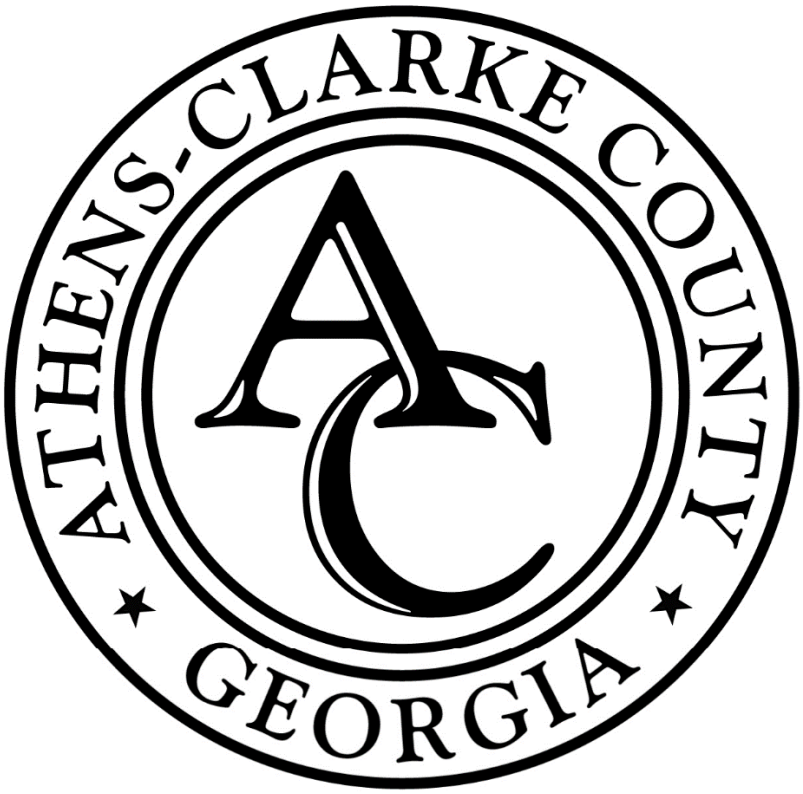
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ATHENS-CLARKE COUNTY
GEORGIA



Introductory Section

- Letter of Transmittal
- Certificate of Achievement for Excellence in Financial Reporting
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- Organization Chart


ATHENS-CLARKE COUNTY
GEORGIA

ATHENS CLARKE COUNTY

December 21, 2016

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

Georgia state law requires that every general purpose local government publish a complete set of audited financial statements within six months of the close of each fiscal year. Pursuant to that requirement, we hereby issue the Comprehensive Annual Financial Report ("the CAFR") of Athens-Clarke County, Georgia ("the Government") for the fiscal year ended June 30, 2016.

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, 2016. 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 fiscal year 1991, and combined operations as one government beginning July 1, 1991.

Located 65 miles east of Atlanta, Athens-Clarke County has a population of 124,000 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 36,000. 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 institutions.

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 ranged between 93,500 and 99,600 for 2015. The Unemployment Rate reached a low for the fiscal year of 4.4% in May of 2016, and has risen to 5.6% in August of 2016. Trends in the local economy indicate that the business outlook continues to be positive in the immediate future. 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 $196M in calendar year 2015 (a five-year high), and investment was evenly dispersed across Single Family Residential, Multi-family, and Commercial product. Projections based on current trends for 2016 indicate that construction activity for calendar year 2016 will not be as robust as it has been seen in the past five years.

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 $1.34 billion. UGA has a $4.4B impact on the State economy. UGA's Terry College of Business Learning Community Phase II, a $63M facility, is currently under construction. UGA dedicated the first phase and broke ground on Phase II in September 2015. The $25M Center for Molecular Medicine is under construction at the Complex Carbohydrate Research Center. The Athletic Department is also building a new $30M indoor practice facility.

Athens' largest healthcare facility, Athens Regional, was purchased by Piedmont Healthcare and became Piedmont Athens Regional Medical Center in August of 2016. Piedmont Athens is a 360-bed acute care non-profit hospital and regional referral center serving a 17-county service area in northeast Georgia that offers a Level 2 Trauma Center and Level 3 Neonatal Intensive Care Unit, four urgent care centers, and an extensive network of respected physicians, surgeons and specialists. The hospital employs more than 3,300. As part of the terms of the acquisition, Piedmont took on bond debt of $195M and plans to invest more than $400M in the hospital.

The retail sector remains steady in 2015. Calendar year Local Option Sales Tax Collections remain just under $22M in 2015 and are on track for a similar amount in calendar year 2016.

Student housing development continues in downtown. Georgia Heights opened in 2015 with good success. Ground floor commercial in the development continues to attract new, national retail users such as CVS and J. Crew. The Uncommon opened in 2016, but has not yet filled any retail space. Another considerable student housing development currently under construction, The Mark, is a 920 bed development at the southeast corner of downtown that consists of more than 400,000 square feet at full build out including 31,000 square feet of retail space and 41,000 square feet of office space.

Another trend in downtown Athens is the growth of the technology and professional services sector. Several technology companies including Roundsphere, Docebo, and Cogent Education now have headquarters in downtown. In August of 2016, Athens-Clarke County announced the location of Voxpro's east coast headquarters in downtown Athens. A tech support company based in Cork Ireland, Voxpro plans to occupy more than 40,000 square feet and grow to 500 jobs by the end of 2020.

The area's manufacturing sector remains a large factor in the economy. Ethicon, a subsidiary for Johnson & Johnson, is the world leader in the manufacture of surgical sutures and broke ground on a $185M Athens facility in September of 2012. The building received a Certificate of Occupancy in the summer of 2014. The plant recently completed trials and will receive FDA approval; the plan is to be fully operational in 2017. Acquisitions have also been occurring, with Power Partners being sold to OpenGate Capital, J&J divesting of Noramco to SK Capital, Terrapin Beer selling to Miller Coors' Blake and Tenth, and Merial reaching terms for sale to Boehringer Ingelheim. At this time, it is expected that all operations in the Athens area will remain substantially the same.

Long-term financial planning and major initiatives

From inception in 1991, 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 ensure that the impact on operating costs is considered.

The Government continues to use a capital project based 1% sales tax to finance approximately $21 million 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 $195.2 million 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 $52.3 million of General Obligation Sales Tax Bonds (Series 2013) to fund a portion of the cost to renovate and expand the Jail. This $74 million 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 Fall 2017.

On June 4, 2015, the Government refunded the outstanding balance of the Series 2008 Water and Sewer Revenue Bonds in the amount of $204.2 million with the 2015 Water and Sewer Revenue Bonds that totaled $210.1 million. Additionally, proceeds of $15 million from the 2015 Water & Sewer bonds will be used to finance improvements to the water and sewer system.

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 2016, the General Fund had $19.2 million of unassigned fund balance, a decrease of $2.1 million from the prior year. This represented 16.5% 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 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 Athens-Clarke County for the fiscal year ended June 30, 2015. This award was the thirtieth 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.

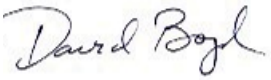
A Certificate of Achievement for Excellence in Financial Reporting is valid for a period of one year only. We believe our current CAFR continues to meet the Certificate of Achievement for Excellence in Financial Reporting requirements, and we are submitting it to the GFOA to determine its eligibility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



Blaine Williams
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, 2015

Executive Director/CEO

Athens-Clarke County, Georgia
Principal Officials
as of June 30, 2016

MAYOR AND COMMISSION

Nancy Denson	Mayor
Sharyn Dickerson	Commissioner, District 1
Harry Sims	Commissioner, District 2
Melissa Link	Commissioner, District 3
Allison Wright	Commissioner, District 4
Jared Bailey	Commissioner, District 5
Jerry NeSmith	Commissioner, District 6
Diane Bell	Commissioner, District 7
Andy Herod	Commissioner, District 8
Kelly Girtz	Commissioner, District 9
Mike Hamby	Commissioner, District 10

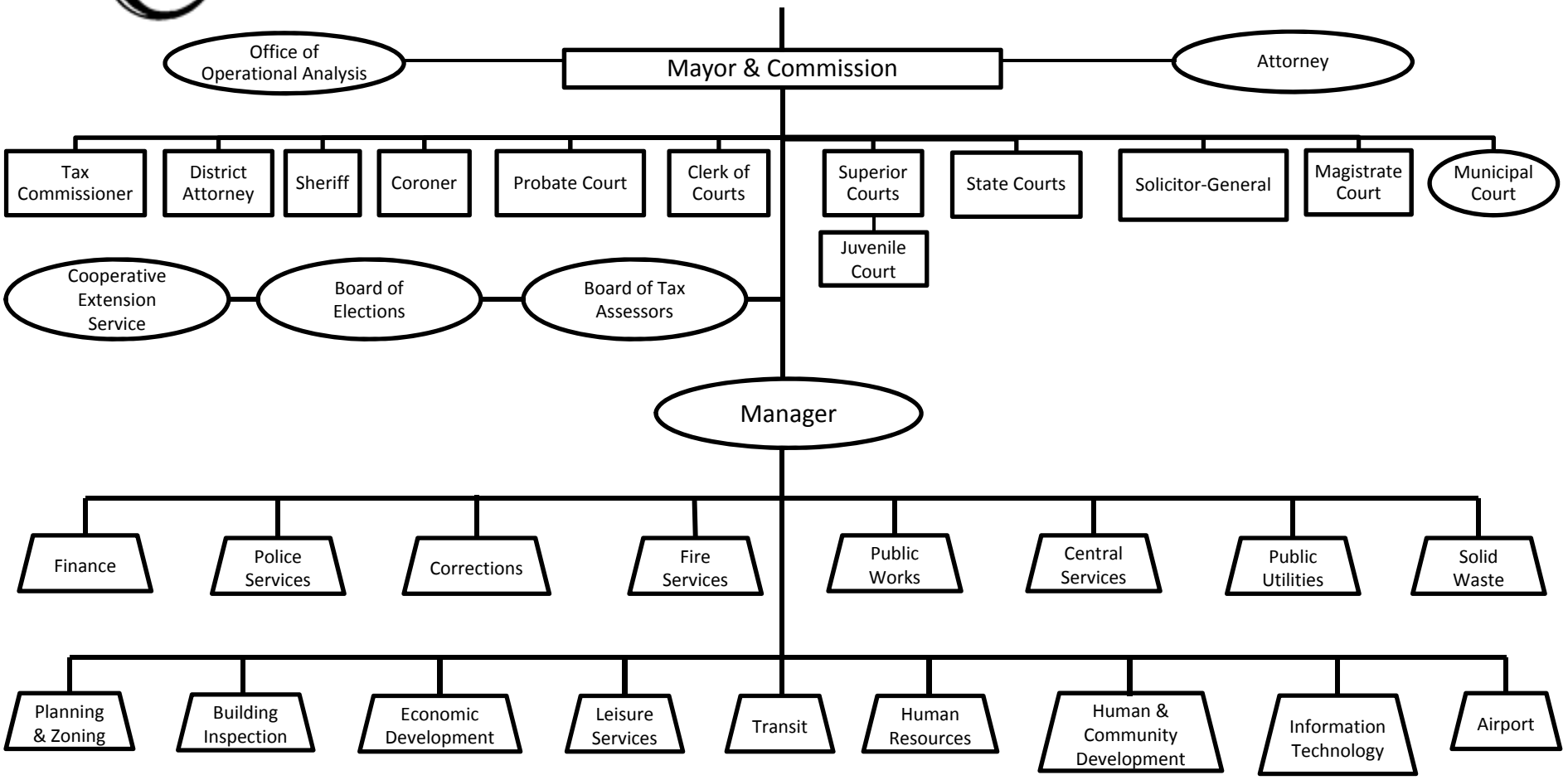
ELECTED OFFICIALS

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

APPOINTED OFFICIALS

Blaine Williams	Manager
Robert Hiss	Assistant Manager
Jestin Johnson	Assistant Manager
Bill Berryman	Attorney
Stephanie Maddox	Internal Auditor
Jean Spratlin	Clerk of Commission
Leslie Spornberger Jones	Judge, Municipal Court
David Boyd	Director of Finance
Lisa Ward	Director of Human Resources
Kirk Dunagan	Chief Appraiser
Cora Wright	Interim Supervisor of Elections and Registration
Rob Trevena	Director of Housing and Community Development
Steve Davis	Director of Information Technology
Scott Freeman	Chief of Police
Jeff Scarbrough	Chief of Fire and Emergency Services
Ray Covington	Warden, Corrections
Tim Beggerly	Airport Director
Butch McDuffie	Director of Public Transit
Steve Decker	Interim Director of Transportation & Public Works
Gary Duck	Director of Public Utilities
Suki Janssen	Director of Solid Waste
Brad Griffin	Director of Planning & Zoning
Doug Hansford	Director of Building Inspection & Permits
David Fluck	Director of Central Services
Kent Kilpatrick	Interim Director of Leisure Services
Amanda Tedrow	County Cooperative Extension Coordinator
Ryan Moore	Director of Economic Development

Athens-Clarke County, Georgia
Organization Chart

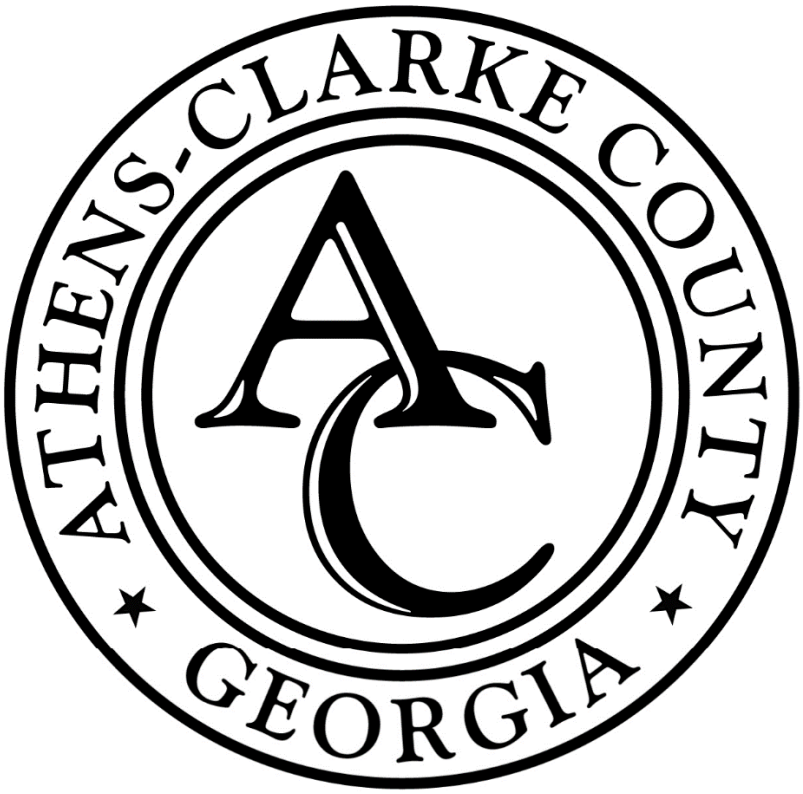


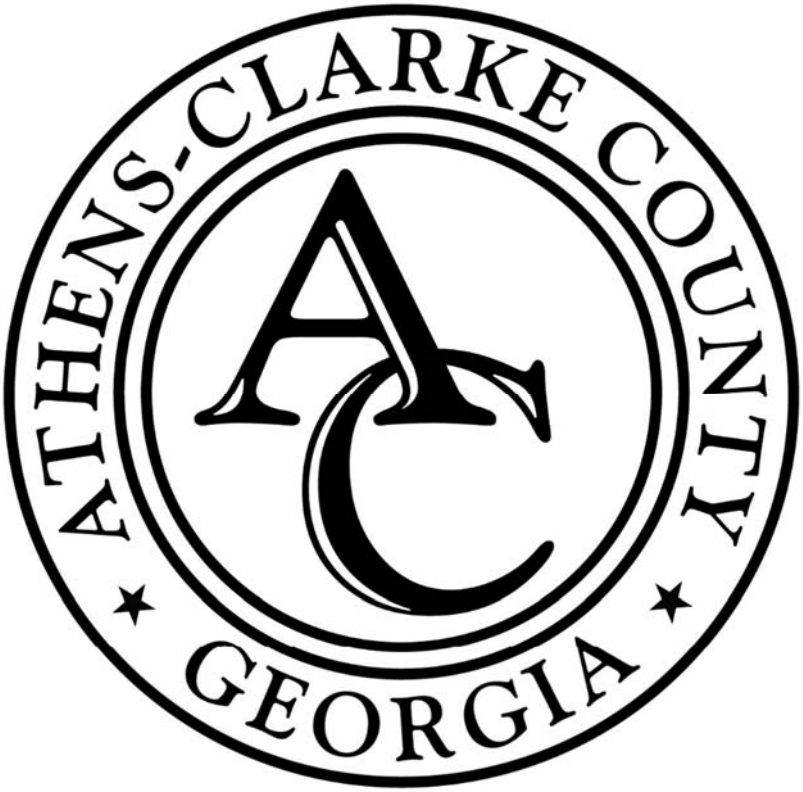
Symbol Key:

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.

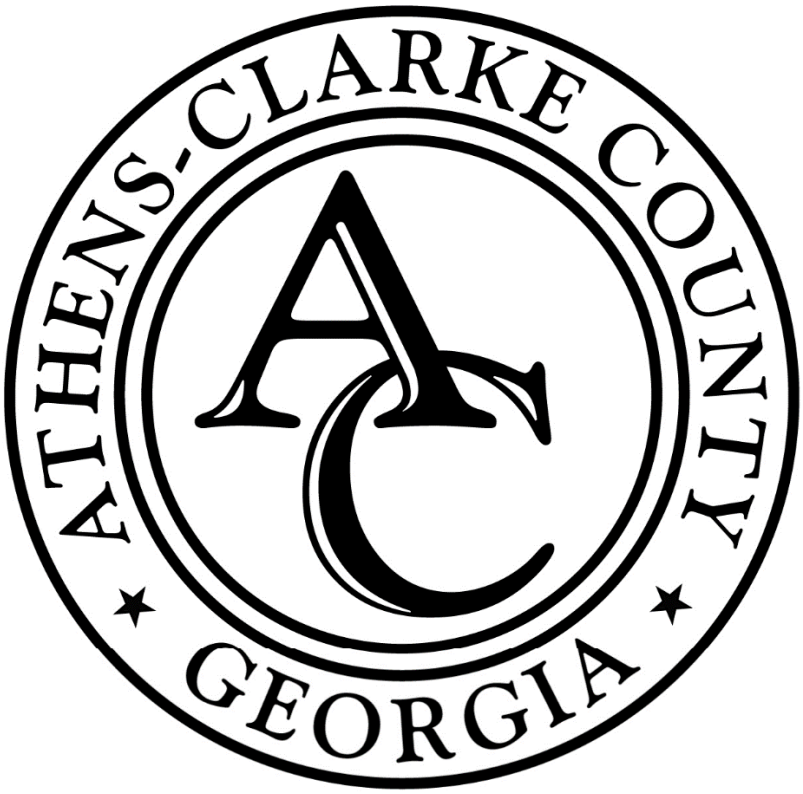
3. Departments directors appointed and directed by the Manager. Budget approved by Mayor & Commission


ATHENS-CLARKE COUNTY
GEORGIA



Financial Section

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


ATHENS-CLARKE COUNTY
GEORGIA

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, 2016, 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 19%, a reduction of 47%, and 46%, 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 0.3%, respectively, of the assets, net position, and revenues of the governmental activities and represents 0.1%, 0.1%, and 0.3% 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, 2016, 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.

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 11 through 20), the Schedule of Changes in the Net Pension Liability and Related Ratios (on page 81), the Schedule of Government Contributions - Pension (on page 82), the Schedule of Pension Investment Returns (on page 82), 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 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 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 fund financial statements and schedules and the Special Purpose Local Option Sales Tax schedules of expenditures are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

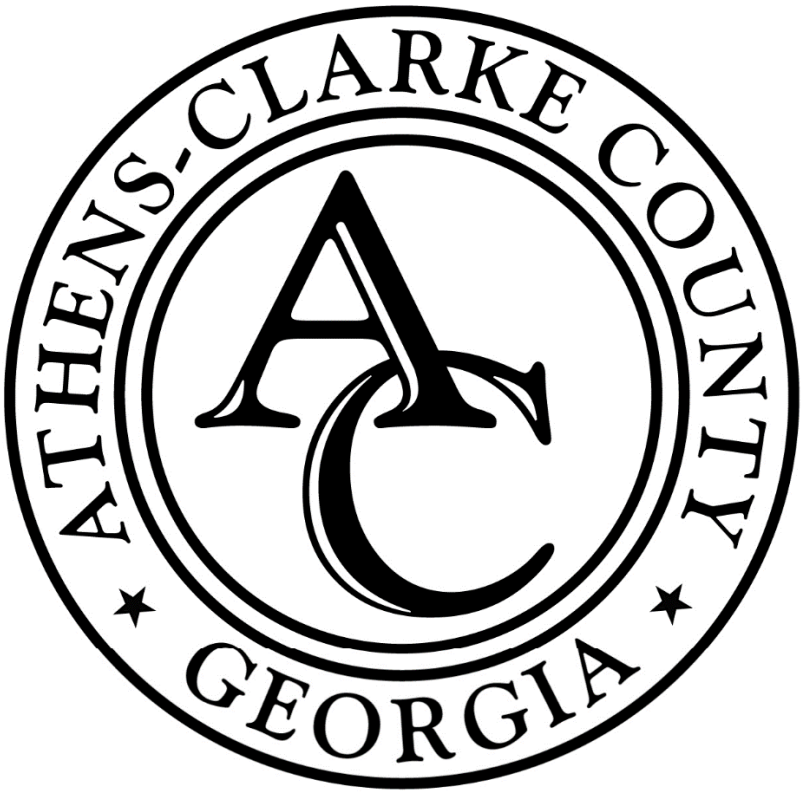
The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 21, 2016 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.

Mauldin & Jenkins, LLC

Atlanta, Georgia
December 21, 2016


ATHENS-CLARKE COUNTY
GEORGIA

Athens-Clarke County, Georgia
Management's Discussion and Analysis
For the Year Ended June 30, 2016

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.

FINANCIAL HIGHLIGHTS

- Athens-Clarke County's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by $741.6 million (net position).
- Total net position for governmental activities was $378.8 million.
- Total net position for business-type activities was $362.8 million.
- General Fund fund balance decreased by $1.5 million to $26.3 million, of which $19.2 million (unassigned fund balance), is available for emergencies, maintenance of facilities and infrastructure, and other governmental activities, at the discretion of the Mayor and Commission.

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 housing and 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.

The government-wide financial statements can be found on pages 21-22 of this report. The component unit combining statements are presented on pages 118-124.

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. The basic government fund financial statements can be found on pages 23-28. 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. The basic proprietary fund financial statements can be found on pages 29-33. A Statement of Fiduciary Net Position is presented for the Government's pension and Other Post-Employment Benefits (OPEB) funds, and agency funds. A Statement of Changes in Fiduciary Net Position is presented for the Government's pension and OPEB funds. The basic fiduciary fund financial statements can be found on pages 34 and 35. *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, infrastructure, and machinery and equipment are reported in the statement of net position. All liabilities, including principal outstanding on bonds, principal outstanding on notes payable, 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*. Reconciliations provided as a link to show the changes from the *fund financial statements* to the *government-wide financial statements*, which can be found on pages 24 and 26.

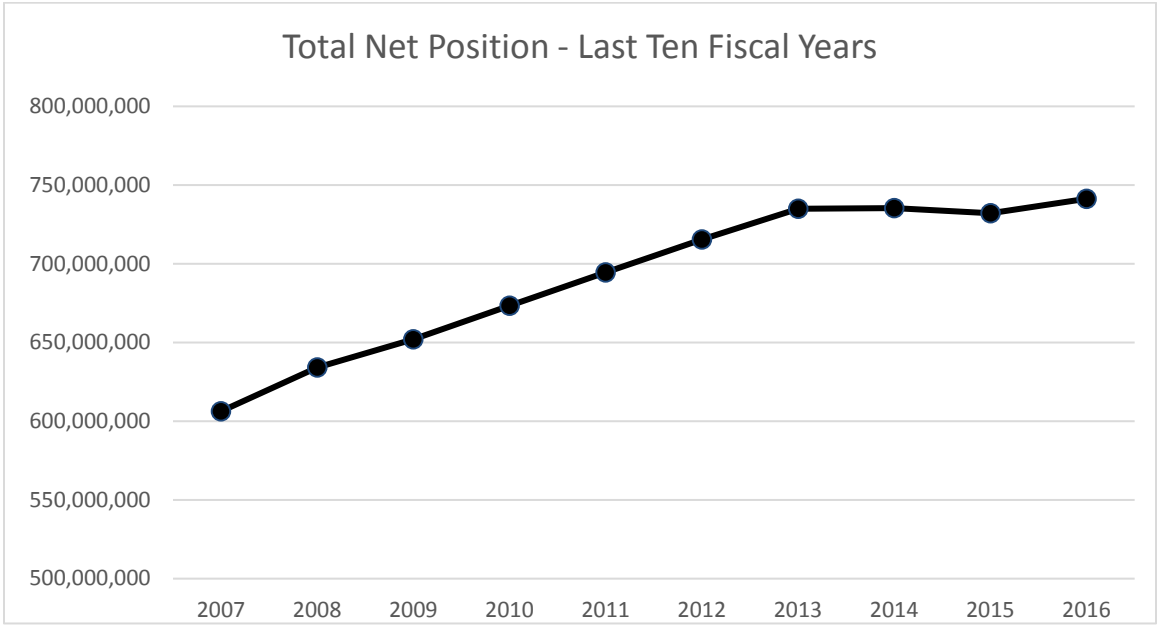
The notes to the financial statements provide additional detail concerning the financial activities and financial balances of the Government. Additional information about the accounting practices for investments of the Government, long-term debt, and the pension plan are some of the items included in the *notes to the financial statements*. The notes to the financial statements can be found on pages 36 – 80 of this report.

GOVERNMENT-WIDE ANALYSIS

Schedule 1 and 2 summarize the Government's overall financial position and results of operations for the past two years based on information included in the government-wide financial statements.

Schedule 1
Athens-Clarke County's Net Position
For the Fiscal Years 2016 and 2015

	Governmental Activities		Business-type Activities		Total Primary Government	
	2016	**2015**	**2016**	**2015**	**2016**	**2015**
Current and other assets	$ 119,405,952	$ 137,294,605	$ 114,256,797	$ 96,459,506	$ 233,662,749	$ 233,754,111
Capital assets	459,040,853	441,021,901	476,024,417	481,640,338	935,065,270	922,662,239
Total assets	578,446,805	578,316,506	590,281,214	578,099,844	1,168,728,019	1,156,416,350
Deferred outflows of resources	20,705,560	8,939,632	31,177,144	32,582,968	51,882,704	41,522,600
Long-term liabilities	187,516,980	171,149,467	242,433,127	249,414,385	429,950,107	420,563,852
Other liabilities	30,570,777	34,579,488	16,232,544	9,658,314	46,803,321	44,237,802
Total liabilities	218,087,757	205,728,955	258,665,671	259,072,699	476,753,428	464,801,654
Deferred inflows of resources	2,281,219	959,956	-	-	2,281,219	959,956
Net investment in capital assets	411,763,612	395,025,050	282,514,388	281,900,676	694,278,000	676,925,726
Restricted for:					-	-
Capital assets	38,206,971	36,882,962	-	-	38,206,971	36,882,962
Program activities	3,954,361	2,620,506	-	-	3,954,361	2,620,506
Debt service	7,635,332	7,061,892	-	-	7,635,332	7,061,892
Unrestricted	(82,776,887)	(61,023,183)	80,278,299	69,709,437	(2,498,588)	8,686,254
Total net position	$ 378,783,389	$ 380,567,227	$ 362,792,687	$ 351,610,113	$ 741,576,076	$ 732,177,340



The comparison of net position to liabilities may serve, over time, as a useful indicator of the Government's financial strength. At the end of the 2016 fiscal year, the Government's net position totaled $741.6 million.

The largest portion of the Government's net position (93.8%) reflects its net investment in capital assets land, buildings, equipment and infrastructure less any related debt used to acquire those assets. The Government uses these capital assets to provide services to citizens; consequently, they are not available for future spending. Further, the Government cannot sell the capital assets to repay the related debt because it needs the assets for its operations; so it must find other resources to repay the debt.

The restricted portion of the Government's net position (6.7%) represents resources that are subject to external restrictions on how they may be used.

The remaining balance represents unrestricted net position. At the end of the 2016 fiscal year, the Government's unrestricted net position was a $2.5 million deficit, a decrease of $11.2 million from fiscal year 2015. The deficit unrestricted net position is the result of recording the net pension liability and net OPEB obligation. The Government contributes to the Employees' Retirement Program Pension Trust Fund based on the actuarially determined contribution. The Government contributes to the OPEB Trust Fund on a pay-as you-go basis.

At the end of the fiscal year, the Government is able to report positive balances of total net position, both for the government as a whole, as well as for its separate governmental and business-type activities.

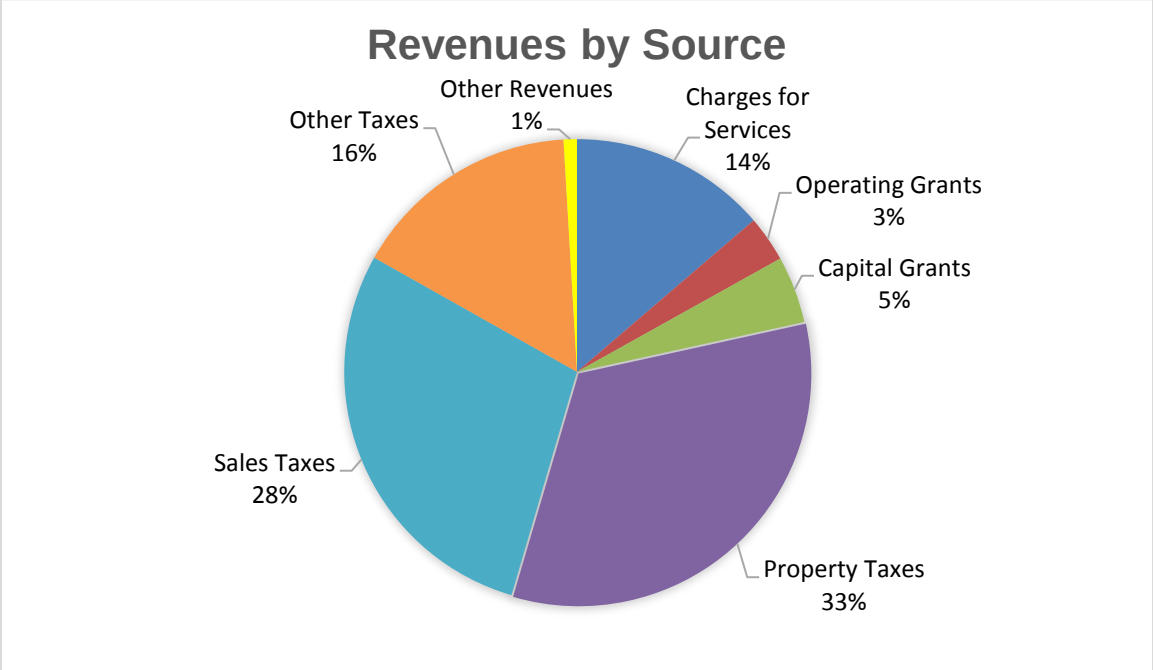
The Government's net position increased by $9.4 million through current operations. Governmental activities resulted in a decrease in net position of $1.8 million; business-type activities resulted in an increase in net position of $11.2 million. The following table was derived from the government-wide Statement of Activities and reflects how the Government's net position changed during the fiscal year.

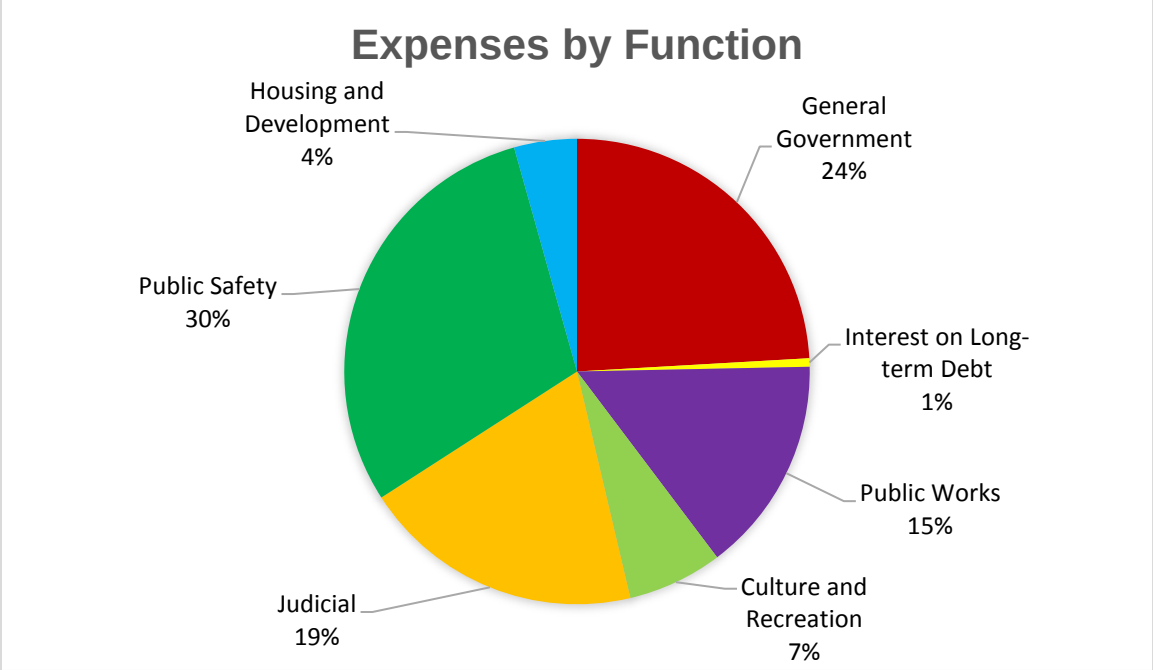
Schedule 2
Athens-Clarke County's Changes in Net Position
For the Fiscal Years 2016 and 2015

	Governmental Activities		Business-type Activities		Total Primary Government	
	2016	**2015**	**2016**	**2015**	**2016**	**2015**
Revenues						
Program revenues						
Charges for services	$ 21,107,714	$ 22,110,149	$ 62,554,781	$ 59,931,335	$ 83,662,495	$ 82,041,484
Operating grants and contributions	4,905,983	4,768,885	2,068,000	2,037,000	6,973,983	6,805,885
Capital grants and contributions	7,158,609	8,222,903	924,405	1,011,623	8,083,014	9,234,526
General revenues						
Property taxes	50,743,276	49,231,919	-	-	50,743,276	49,231,919
Sales taxes	44,032,691	43,993,805	-	-	44,032,691	43,993,805
Excise taxes	15,989,297	15,410,364	-	-	15,989,297	15,410,364
Business taxes	8,490,207	7,971,238	-	-	8,490,207	7,971,238
Grants not restricted to specific programs	116,700	112,719	-	-	116,700	112,719
Investment income	391,317	180,785	468,572	376,716	859,889	557,501
Other revenues	890,084	2,003,087	358,646	392,882	1,248,730	2,395,969
Gain on sales of capital assets	26,328	57,244	18,186	22,672	44,514	79,916
Total revenues	153,852,206	154,063,098	66,392,590	63,772,228	220,244,796	217,835,326
Expenses						
General government	37,251,761	29,997,427	-	-	37,251,761	29,997,427
Judicial	30,277,933	29,832,976	-	-	30,277,933	29,832,976
Public safety	46,000,766	42,923,962	-	-	46,000,766	42,923,962
Public works	23,260,320	21,397,076	-	-	23,260,320	21,397,076
Culture and recreation	10,201,642	9,577,345	-	-	10,201,642	9,577,345
Housing and development	6,741,292	7,136,928	-	-	6,741,292	7,136,928
Interest on long-term debt	905,064	800,873	-	-	905,064	800,873
Water and Sewer	-	-	39,584,445	42,191,438	39,584,445	42,191,438
Storm Water	-	-	3,021,847	3,076,963	3,021,847	3,076,963
Landfill	-	-	3,940,697	3,575,512	3,940,697	3,575,512
Transit	-	-	6,641,800	6,136,373	6,641,800	6,136,373
Solid Waste	-	-	3,037,484	3,233,135	3,037,484	3,233,135
Land Bank Authority	-	-	978	-	978	-
Total expenses	154,638,778	141,666,587	56,227,251	58,213,421	210,866,029	199,880,008
Change in net position before transfers	(786,572)	12,396,511	10,165,339	5,558,807	9,378,767	17,955,318
Transfers	(1,017,235)	(7,088,214)	1,017,235	7,088,214	-	-
Increase in net	(1,803,807)	5,308,297	11,182,574	12,647,021	9,378,767	17,955,318
Net position - beginning, restated	380,587,196	375,258,930	351,610,113	338,963,092	732,197,309	714,222,022
Net position - ending	$ 378,783,389	$ 380,567,227	$ 362,792,687	$ 351,610,113	$ 741,576,076	$ 732,177,340

Governmental Activities

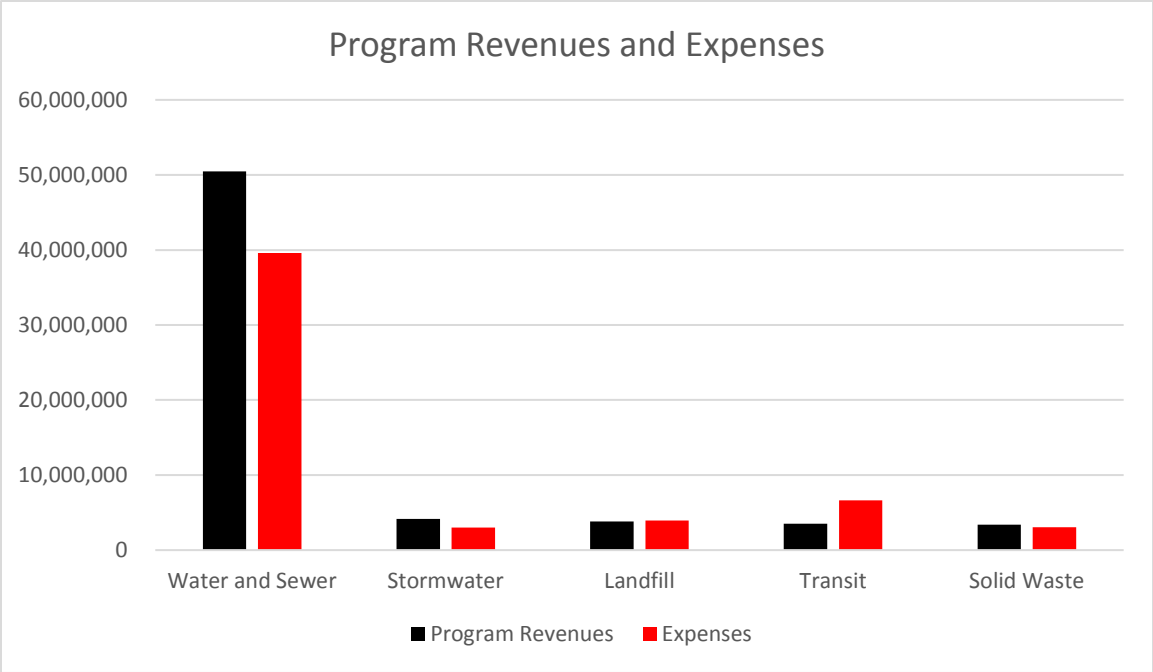
Governmental activities decreased the Government's net position by $1.8 million. A decrease of $1.1 million in Other Revenues due to one-time revenues received in fiscal year 2015 and minimal growth in other revenue categories reduced revenue in fiscal year 2016. Also contributing to the decrease in net position was an increase of $7.3 million (24.2%) in general government expenses primarily from changes in the allocation of pension and OPEB expenses.





Business-type Activities

Business-type activities increased the government's net position by $11.2 million. A 4.1% increase in operating revenues and a 3.4% decrease in operating expenses contributed to the 3.2% increase in total net position for the Government's business-type activities. Charges for services in the business-type activities increased $2.6 million (4.3%) from fiscal year 2015 due to an increase in water and sewer rates. Total business-type expenses decreased $2.0 million (3.4%) from fiscal year 2015 primarily due to a decrease in interest expense in the Water and Sewer Fund.



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 the current fiscal year, unassigned fund balance of the General Fund was $19.2 million. As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance represents 17.8% of General Fund expenditures. Total fund balance decreased $1.5 million, as compared to an increase of $2.1 million in fiscal year 2015. This decrease in operating results is attributable to a planned use of available fund balance, primarily for "one-time" capital expenses.

The fund balance for the General Fund at the end of fiscal year 2016 is $26.3 million. In the fiscal year 2017 budget, $2.5 million is assigned to supplement the operating budget and $4.5 million is assigned to supplement the capital budget. The remaining balance, $19.2 million, is available for emergencies, maintenance of facilities and infrastructure, and other governmental activities, at the discretion of the Mayor and Commission.

General Fund Budget Highlights

Total General Fund revenue for the year, $112.7 million, was 0.8% more than the final budget. Real property tax revenue was $1.9 million (4.2%) higher than budgeted. However, fine revenues were $824,000 (23.2%) less than budgeted.

Total General Fund expenditures for fiscal year 2016 were $108.1 million, 96.5% of the final budget. Personal services were $1.9 million (2.3%) less than budgeted due to position vacancies.

Other Major Governmental Funds

The fund balance for the SPLOST 2011 Capital Projects Fund decreased from $29.5 million to $23.2 million, mainly due to expenditures for the Jail Expansion Project. During fiscal year 2016, the Government's SPLOST 2011 Capital Projects Fund received $22.1 million of sales tax revenues and expended $17.5 million for authorized projects and contributed $11.0 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 2016 were $530.8 million, deferred outflows of resources were $31.2 million, total liabilities were $252.3 million, and net position was $309.6 million. Operating revenues were $50.6 million, operating expenses were $29.3 million, and interest expense was $10.3 million. Operating income was $21.4 million and the change in net position was an increase of $10.2 million.

The total operating revenues for fiscal year 2016 were $2.3 million, or 4.8%, greater than fiscal year 2015. Water charges increased $1.2 million (4.7%) and sewer charges increased $1.4 million (7.6%). These increases were primarily due to water and sewer rate increases approved for fiscal year 2016.

Operating expenses for fiscal year 2016 were $160,700 (.6%) more than the total for fiscal year 2015. The increase in expenses was mainly due to an increase of $138,800, or 7.3%, in expenses for supplies.

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 2016 were $24.3 million, total liabilities were $5.4 million, and net position was $18.9 million. Operating revenues were $3.8 million and operating expenses were $3.9 million. Operating loss was $0.1 million and the change in net position was a decrease of $0.4 million.

Total operating revenues for fiscal year 2016 represented a $369,000 (10.6%) increase over fiscal year 2015 operating revenues. Even though sales from recycled materials decreased $99,000 or 93.4%, additional waste tonnage increased customer billings by $445,000 or 16.1% compared to fiscal year 2015.

Operating expenses were $365,000 above fiscal year 2015 (10.2%), primarily due to a change in estimated closure/post closure care costs ($262,000) and an increase in the cost of processing recycled materials ($156,000).

Fiduciary Funds

Pension Trust and OPEB Trust Funds

The investments held by the Government's defined benefit pension program experienced a decrease in market value of $1.5 million during fiscal year 2016. Contributions of $8.8 million from the Government were added during the year. The net position of the Pension Trust Fund decreased from $201.2 million to $197.1 million at the end of fiscal year 2016. The net position of the Other Post Employment Benefit Trust Fund decreased from $7.4 million to $7.2 million at the end of fiscal year 2016.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Asset Activity

In fiscal year 2016, investment in capital assets for both governmental and business-type activities by the Government increased by $12.4 million, net of accumulated depreciation. Governmental activities added capital investment of $18.0 million, net of accumulated depreciation, while business-type activities decreased capital assets by $5.6 million, net of accumulated depreciation. The Government's $935.0 million investment in capital assets to date includes: land, buildings, roads, bridges, machinery and equipment, and utility systems. Capital assets added during fiscal year 2016 for governmental activities included infrastructure improvements of $5.2 million and the Athens Regional Library expansion project of $11.2 million. In addition, construction on a number of capital assets funded by the Special Purpose Local Option Sales Tax Program continued during fiscal year 2016.

Additional information about capital assets is included on pages 53-54 of this report.

Schedule 3 summarizes the Government's capital asset activity.

Schedule 3
Athens-Clarke County's Capital Assets
(net of accumulated depreciation)
For the Fiscal Years 2016 and 2015

	Governmental Activities		Business-type Activities		Total Primary Government	
	2016	2015	2016	2015	2016	2015
Land	$ 36,971,821	$ 34,233,897	$ 21,144,405	$ 21,127,856	$ 58,116,226	$ 55,361,753
Buildings	227,748,860	216,038,868	70,544,647	70,544,647	298,293,507	286,583,515
Water and sewer system	-	-	223,380,367	222,398,901	223,380,367	222,398,901
Improvements other than buildings	55,706,602	52,382,945	262,643,208	261,428,732	318,349,810	313,811,677
Machinery and equipment	64,455,607	62,976,398	29,916,729	29,357,507	94,372,336	92,333,905
Infrastructure	187,814,885	181,672,632	17,263,399	16,285,533	205,078,284	197,958,165
Construction in progress	139,610,810	136,250,788	19,856,162	16,669,256	159,466,972	152,920,044
Acculmulated depreciation	(253,267,732)	(242,533,627)	(168,724,500)	(156,172,094)	(421,992,232)	(398,705,721)
Net capital assets	$ 459,040,853	$ 441,021,901	$ 476,024,417	$ 481,640,338	$ 935,065,270	$ 922,662,239

The Government's Debt

At June 30, 2016, Athens-Clarke County had $289.0 million in bonds and other debt outstanding, net of unamortized bond premium; this is a $16.4 million decrease from last year's totals. This reduction in debt is due to payments made. The was no additional debt assumed for the governmental or business-type activities during fiscal year 2016. Additional information about the Government and its component units' long-term debt is included on pages 56-64 of this report.

Schedule 4 summarizes the Government's long-term debt activity.

Schedule 4
Athens-Clarke County's Outstanding Debt
For the Fiscal Years 2016 and 2015

	Governmental Activities		Business-type Activities		Total Primary Government	
	2016	2015	2016	2015	2016	2015
Revenue bonds	$ 41,007,242	$ 51,806,801	$ 228,219,509	$ 232,488,769	$ 269,226,751	$ 284,295,570
Certificates of participation	2,249,000	2,249,000	-	-	2,249,000	2,249,000
Other revenue debt	2,425,000	2,870,000	15,149,162	15,991,070	17,574,162	18,861,070
Total outstanding debt	$ 45,681,242	$ 56,925,801	$ 243,368,671	$ 248,479,839	$ 289,049,913	$ 305,405,640

Next Year's Budgets and Rates

The fiscal year 2017 budget includes a total General Fund budget of $126.5 million. This includes $121.0 million for operating expense, which is $5.0 million or 4.3% above the fiscal year 2016 budget. The fiscal year 2017 General Fund budget also includes $4.5 million for capital and $1.0 million for a one time contribution to the Self-Funded Health Insurance Internal Service Fund. The budget for all funds is $218.7 million ($190.9 million for operating and $27.8 million for capital) which is $16.6 million or 8.2% more than the fiscal year 2016.

The millage rate for fiscal year 2017 - property tax year 2016 - will be 13.95 mills, the same level as fiscal year 2016 and will generate $52.3 million in property tax revenue. The fiscal year 2017 budget includes a total of 1,633 authorized positions across all funds, an increase of twelve full-time positions over the previous year. The government's ratio of full-time positions remains below 14 per 1,000 citizens for fiscal year 2017.

The fiscal year 2017 budget includes a $375,000 increase for the costs to operate and maintain SPLOST funded facilities, including support for the expanded Jail. An additional $588,200 is budgeted for new or expanded services, including support for the new fourth Superior Court Judgeship.

The fiscal year 2017 budget reflects a planned increase to water and sewer rates which equate to an increase of approximately $2.35 per month for the average customer and is estimated to generate approximately $50.6 million. The added revenue continues to provide sufficient funding for operating expenses, debt service, and capital projects needed to maintain the water and sewer system in fiscal year 2017.

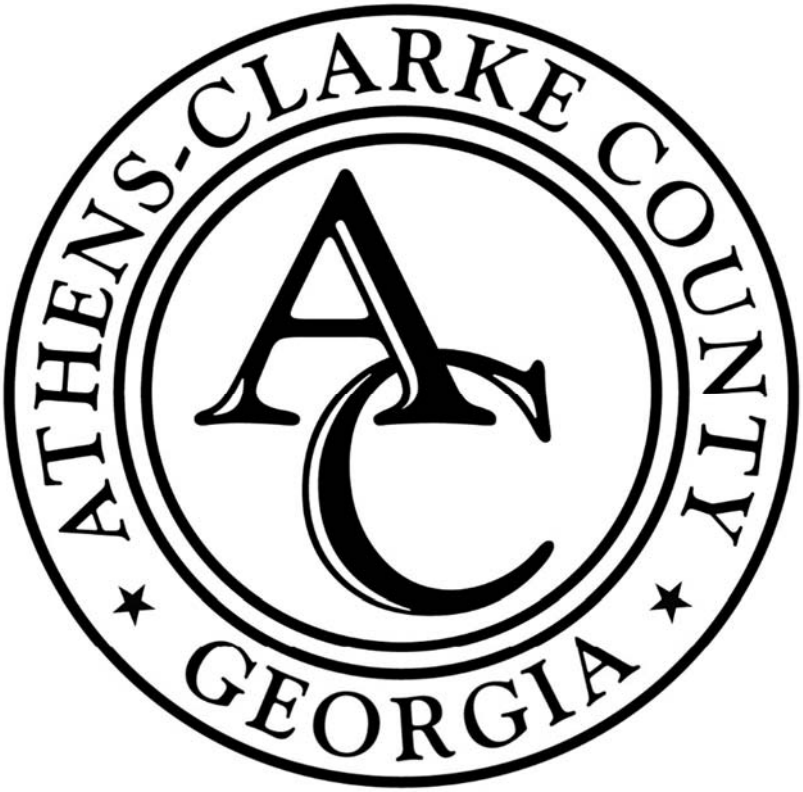
OTHER INFORMATION

This report was prepared by the Finance Department and is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of Athens-Clarke County's finances and to demonstrate the Government's accountability for the money it receives. Questions about this report or requests for additional information can be obtained by contacting the Finance Director at:

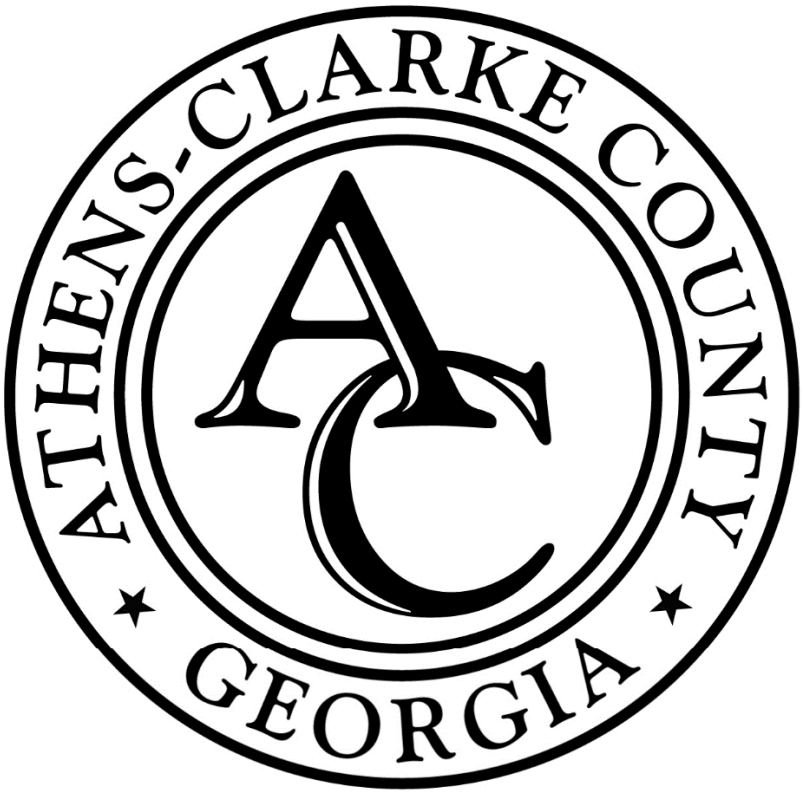
financedirector@athensclarkecounty.com

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

Athens-Clarke County, Georgia
Statement of Net Position
June 30, 2016

	PRIMARY GOVERNMENT			COMPONENT UNITS	
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities
ASSETS					
Cash and cash equivalents	$ 12,093,060	$ 7,103,119	$ 19,196,179	$ 1,499,660	$ 840,456
Investments	93,069,070	79,524,541	172,593,611	2,884	686,795
Receivables (net of allowances for uncollectibles)					
Taxes	4,336,753	-	4,336,753	-	-
Accounts	613,251	6,496,147	7,109,398	2,344,869	362,722
Intergovernmental	1,798,790	585,189	2,383,979	-	-
Internal balances	591,397	(591,397)	-	-	-
Inventory	74,278	1,258,654	1,332,932	-	50,848
Property held for development	-	166,750	166,750	-	-
Prepaid items	-	-	-	-	31,937
Restricted assets					
Cash and cash equivalents	3,507,831	19,713,696	23,221,527	-	-
Investments	2,478,773	98	2,478,871	-	-
Nondepreciable capital assets					
Land	36,971,821	21,144,405	58,116,226	-	1,288,509
Construction in progress	139,610,810	19,856,162	159,466,972	-	-
Depreciable capital assets					
Buildings and systems	227,748,860	293,925,014	521,673,874	191,352	12,058,912
Improvements other than buildings	55,706,602	262,643,208	318,349,810	-	198,193
Machinery and equipment	64,455,607	29,916,729	94,372,336	2,774,351	8,463,953
Infrastructure	187,814,885	17,263,399	205,078,284	-	-
Accumulated depreciation	(253,267,732)	(168,724,500)	(421,992,232)	(2,070,522)	(6,836,026)
Other assets	842,749	-	842,749	-	-
Total assets	578,446,805	590,281,214	1,168,728,019	4,742,594	17,146,299
DEFERRED OUTFLOWS OF RESOURCES					
Deferred loss on refunding	-	31,177,144	31,177,144	-	-
Pension investment return	20,705,560	-	20,705,560	-	-
Pension experience differences	-	-	-	566,591	-
Pension contribution subsequent to measurement date	-	-	-	903,486	-
Total deferred outflows of resources	20,705,560	31,177,144	51,882,704	1,470,077	-
LIABILITIES					
Accounts payable	6,728,461	1,990,417	8,718,878	1,300,617	576,484
Accrued payroll liabilities	2,649,985	479,389	3,129,374	26,907	123,633
Retainage payable	2,242,043	97,051	2,339,094	-	-
Due to others	608,093	372,954	981,047	-	-
Claims and judgments payable	3,169,169	-	3,169,169	-	-
Customer deposits	-	1,521,732	1,521,732	15,265	87,690
Intergovernmental payable	-	-	-	66,331	-
Accrued interest payable	160,715	4,735,173	4,895,888	-	12,232
Unearned revenue	991,303	-	991,303	8,716	149,395
Long-term liabilities:					
Due within one year:					
Notes payable	455,000	845,147	1,300,147	-	742,196
Bonds payable	10,063,600	5,390,000	15,453,600	-	-
Compensated absences	3,502,408	800,680	4,303,088	46,473	62,499
Due in more than one year:					
Certificates of participation	2,249,000	-	2,249,000	-	-
Net pension liability	38,732,015	-	38,732,015	6,599,606	-
Net OPEB obligation	112,908,690	-	112,908,690	-	-
Notes payable	1,970,000	14,304,015	16,274,015	-	5,932,293
Closure/post closure care	-	5,128,536	5,128,536	-	-
Bonds payable (net of unamortized premiums and discounts)	30,943,642	222,829,509	253,773,151	-	-
Compensated absences	713,633	171,068	884,701	365,082	-
Total liabilities	218,087,757	258,665,671	476,753,428	8,428,997	7,686,422
DEFERRED INFLOWS OF RESOURCES					
Accumulated increase in fair value of hedging derivatives	836,437	-	836,437	-	-
Pension investment return	-	-	-	476,172	-
Pension experience differences	1,444,782	-	1,444,782	52,730	-
Total deferred inflows of resources	2,281,219	-	2,281,219	528,902	-
NET POSITION					
Net investment in capital assets	411,763,612	282,514,387	694,277,999	895,181	8,499,052
Restricted for:					
Capital projects	38,206,971	-	38,206,971	-	-
Program activities	3,954,361	-	3,954,361	-	-
Debt service	7,635,332	-	7,635,332	-	-
Unrestricted	(82,776,887)	80,278,300	(2,498,587)	(3,640,409)	960,825
Total net position	$ 378,783,389	$ 362,792,687	$ 741,576,076	$ (2,745,228)	$ 9,459,877

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, 2016

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	$ 37,251,761	$ 4,565,722	$ 84,516	$ -	$ (32,601,523)	$ -	$ (32,601,523)	$ -	$ -
Judicial	30,277,933	6,175,012	1,111,544	32,894	(22,958,483)	-	(22,958,483)	-	-
Public safety	46,000,766	2,815,638	1,315,215	-	(41,869,913)	-	(41,869,913)	-	-
Public works	23,260,320	5,498,792	213,445	7,090,367	(10,457,716)	-	(10,457,716)	-	-
Culture and recreation	10,201,642	1,082,595	33,528	35,348	(9,050,171)	-	(9,050,171)	-	-
Housing and development	6,741,292	969,955	2,147,735	-	(3,623,602)	-	(3,623,602)	-	-
Interest on long-term debt	905,064	-	-	-	(905,064)	-	(905,064)	-	-
Total governmental activities	154,638,778	21,107,714	4,905,983	7,158,609	(121,466,472)	-	(121,466,472)	-	-
Business-type activities									
Water and Sewer	39,584,445	50,305,874	-	179,925	-	10,901,354	10,901,354	-	-
Stormwater	3,021,847	3,567,324	-	578,230	-	1,123,707	1,123,707	-	-
Landfill	3,940,697	3,836,148	-	-	-	(104,549)	(104,549)	-	-
Transit	6,641,800	1,461,729	2,068,000	-	-	(3,112,071)	(3,112,071)	-	-
Solid Waste	3,037,484	3,383,706	-	-	-	346,222	346,222	-	-
Land Bank Authority	978	-	-	166,250	-	165,272	165,272	-	-
Total business-type activities	56,227,251	62,554,781	2,068,000	924,405	-	9,319,935	9,319,935	-	-
Total primary government	$ 210,866,029	$ 83,662,495	$ 6,973,983	$ 8,083,014	(121,466,472)	9,319,935	(112,146,537)	-	-
Component units:									
Governmental-type	$ 13,439,082	$ 2,173,087	$ 11,649,278	$ -	-	-	-	383,283	-
Business-type	11,700,414	7,975,858	2,525,616	-	-	-	-	-	(1,198,940)
Total component units	$ 25,139,496	$ 10,148,945	$ 14,174,894	$ -	-	-	-	383,283	(1,198,940)
General revenues:									
Property taxes					50,743,276	-	50,743,276	135,810	-
Sales taxes					44,032,691	-	44,032,691	-	-
Excise taxes					15,989,297	-	15,989,297	-	-
Business taxes					8,490,207	-	8,490,207	-	-
Grants not restricted to specific programs					116,700	-	116,700	-	-
Investment income					391,317	468,572	859,889	-	1,794
Other revenues					890,084	358,646	1,248,730	2,620	1,709,824
Gain on sale of capital assets					26,328	18,186	44,514	5,587	1,564
Transfers					(1,017,235)	1,017,235	-	-	-
Total general revenues and transfers					119,662,665	1,862,639	121,525,304	144,017	1,713,182
Change in net position					(1,803,807)	11,182,574	9,378,767	527,300	514,242
Net position - beginning (restated)					380,587,196	351,610,113	732,197,309	(3,272,528)	8,945,635
Net position - ending					$ 378,783,389	$ 362,792,687	$ 741,576,076	$ (2,745,228)	$ 9,459,877

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

Athens-Clarke County, Georgia
Balance Sheet
Governmental Funds
June 30, 2016

	General	SPLOST 2011	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS				
Cash and cash equivalents	$ 8,521,014	$ 667,698	$ 2,276,633	$ 11,465,345
Investments	20,065,359	19,250,427	40,652,310	79,968,096
Receivables (net of allowance for uncollectibles)				
Taxes	2,295,416	1,796,963	244,374	4,336,753
Accounts	171,025	15,546	412,655	599,226
Intergovernmental	268,052	-	1,528,600	1,796,652
Due from other funds	28,797	-	95,681	124,478
Inventory	13,554	-	-	13,554
Other assets	-	-	6,312	6,312
Restricted assets:				
Cash and cash equivalents	-	3,507,831	-	3,507,831
Investments	-	-	831,922	831,922
Total assets	$ 31,363,217	$ 25,238,465	$ 46,048,487	$ 102,650,169
LIABILITIES				
Accounts payable	2,082,808	808,735	2,316,250	5,207,793
Accrued payroll liabilities	2,478,139	3,533	124,495	2,606,167
Retainage payable	-	1,177,621	1,064,422	2,242,043
Due to other funds	-	-	95,681	95,681
Due to others	33,597	-	574,496	608,093
Unearned revenue	41,436	-	949,867	991,303
Total liabilities	4,635,980	1,989,889	5,125,211	11,751,080
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	432,786	-	-	432,786
FUND BALANCES				
Nonspendable	13,554	-	18,830	32,384
Restricted	-	23,248,576	23,599,280	46,847,856
Committed	-	-	13,960,866	13,960,866
Assigned	7,040,000	-	3,344,300	10,384,300
Unassigned	19,240,897	-	-	19,240,897
Total fund balances	26,294,451	23,248,576	40,923,276	90,466,303
Total liabilities, deferred inflows of resources and fund balances	$ 31,363,217	$ 25,238,465	$ 46,048,487	$ 102,650,169

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
For the fiscal year ended June 30, 2016

Total governmental fund balances	$ 90,466,303
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the funds.	684,789,414
Less: Accumulated depreciation	(231,443,756)
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	432,786
Internal service funds are used to charge the cost of group insurance, risk management, fleet management, and administrative support services to individual funds. Assets and liabilities of these funds are included in governmental activities in the statement of net position.	14,607,319
Net OPEB obligations are not due and payable in the current period and, therefore, are not reported in the funds.	(112,908,690)
The net pension liability is not due and payable in the current period and, therefore, it and the related deferred outflows of resources and deferred inflows of resources are not reported in the funds	(19,471,237)
Long-term liabilities, 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	(160,715)
Bonds premium, net of amortization	(1,695,442)
Bonds payable	(39,311,800)
Notes payable	(2,425,000)
Compensated absences	(4,095,793)
Net position of governmental activities	$ 378,783,389

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, 2016

	General	SPLOST 2011	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES				
Taxes	$ 94,898,632	$ 22,133,571	$ 2,784,317	$ 119,816,520
Licenses and permits	1,530,408	-	966,750	2,497,158
Intergovernmental	983,218	-	9,987,682	10,970,900
Charges for services	11,850,023	-	2,504,043	14,354,066
Fines and forfeitures	2,726,958	-	1,120,870	3,847,828
Interest	156,550	99,634	147,695	403,879
Net (decrease) in the fair value of investments	-	-	(863)	(863)
Other	522,991	15,546	379,969	918,506
Total revenues	112,668,780	22,248,751	17,890,463	152,807,994
EXPENDITURES				
Current				
General government	18,829,457	-	513,111	19,342,568
Judicial	24,500,033	-	1,804,772	26,304,805
Public safety	35,940,526	-	3,495,148	39,435,674
Public works	13,242,659	-	6,868	13,249,527
Culture and recreation	7,162,181	-	35,826	7,198,007
Housing and development	2,719,188	-	3,381,706	6,100,894
Intergovernmental				
Payments to joint and other government agencies	4,973,547	222,222	2,610,131	7,805,900
Capital outlay				
General government	-	453,913	861,685	1,315,598
Judicial	-	7,174,089	170,991	7,345,080
Public safety	-	1,228,162	1,316,318	2,544,480
Public works	-	7,173,109	12,900,442	20,073,551
Culture and recreation	-	1,202,167	638,452	1,840,619
Housing and development	-	60,091	20,105	80,196
Debt service				
Principal retirement	364,800	-	9,840,000	10,204,800
Interest and fiscal charges	392,185	500	1,377,650	1,770,335
Total expenditures	108,124,576	17,514,253	38,973,205	164,612,034
Excess (deficiency) of revenues over (under) expenditures	4,544,204	4,734,498	(21,082,742)	(11,804,040)
OTHER FINANCING SOURCES (USES)				
Transfers in	2,337,179	-	17,778,001	20,115,180
Transfers out	(8,402,293)	(11,001,221)	(334,725)	(19,738,239)
Proceeds from sale of capital assets	901	-	-	901
Total other financing sources (uses)	(6,064,213)	(11,001,221)	17,443,276	377,842
Net change in fund balance	(1,520,009)	(6,266,723)	(3,639,466)	(11,426,198)
Fund balances - beginning (restated)	27,814,460	29,515,299	44,562,742	101,892,501
Fund balances - ending	$ 26,294,451	$ 23,248,576	$ 40,923,276	$ 90,466,303

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, 2016

Net change in fund balances - total governmental funds		$ (11,426,198)
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	$ 29,422,118	
Depreciation expense	(10,742,915)	18,679,203
In the statement of activities, the loss on disposal of capital assets is reported, whereas in the governmental funds, the proceeds from the sale of capital assets increase financial resources.		
Cost of assets disposed	(1,565,311)	
Related accumulated depreciation	1,117,244	(448,067)
Contributions and distributions of capital assets change net position in the statement of activities, but do not appear in the governmental funds because they are not financial resources.		
Capital assets donated by others		1,008,950
Capital assets transferred to business-type activities		(1,229,936)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds. These include recognition of unavailable revenue.		(41,369)
The net revenue (expenses) of internal service funds is reported with governmental activities.		(2,551,839)
Some expenses reported in the statement of activities do not require the use of current financial resources and are not reported as expenditures in the governmental funds.		
Net pension liability		(3,422,936)
Net OPEB obligation		(13,563,796)
Compensated absences		(90,911)
The issuance of long-term debt 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. 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		1,039,659
Principal retirement		10,204,800
Net change in accrued interest		38,633
Change in net position of governmental activities		$ (1,803,807)

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 (GAAP) and Actual
For the fiscal year ended June 30, 2016

	Budgeted Amounts		Actual	Variance with Final Budget - Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Taxes	$ 93,549,300	$ 93,549,300	$ 94,898,632	$ 1,349,332
Licenses and permits	1,512,000	1,512,000	1,530,408	18,408
Intergovernmental	948,000	948,000	983,218	35,218
Charges for services	11,658,600	11,660,824	11,850,023	189,199
Fines and forfeitures	3,551,100	3,551,100	2,726,958	(824,142)
Interest	110,500	110,500	156,550	46,050
Other	372,957	406,200	522,991	116,791
Total revenues	111,702,457	111,737,924	112,668,780	930,856
EXPENDITURES				
Current				
General government				
Mayor and Commission	521,377	524,077	519,577	4,500
Office of the Manager	1,277,933	1,277,933	1,219,246	58,687
Office of the Attorney	638,602	638,602	605,571	33,031
Office of Operational Analysis	270,079	270,079	208,513	61,566
Finance	1,976,820	1,976,820	1,901,020	75,800
Human Resources	1,185,654	1,120,654	1,051,287	69,367
Tax Commissioner	1,416,428	1,416,428	1,384,380	32,048
Board of Tax Assessors	1,046,555	1,046,555	984,167	62,388
Board of Elections	446,605	446,605	439,294	7,311
Information Technology	2,900,396	2,900,396	2,627,419	272,977
Other General Administration	5,647,100	7,931,831	7,888,983	42,848
Total general government	17,327,549	19,549,980	18,829,457	720,523
Judicial				
Superior Court	2,859,309	2,957,610	2,697,542	260,068
Clerk of Courts	1,101,101	1,094,101	1,054,453	39,648
State Court	660,744	681,244	685,729	(4,485)
Solicitor General	1,131,617	1,131,841	1,105,937	25,904
District Attorney	985,345	1,000,345	982,320	18,025
Sheriff	15,964,144	16,038,259	15,614,455	423,804
Juvenile Court	397,382	521,382	525,465	(4,083)
Magistrate Court	734,741	736,036	726,341	9,695
Coroner	39,657	39,657	41,745	(2,088)
Probate Court	454,826	458,026	453,679	4,347
Municipal Court	604,655	609,655	612,367	(2,712)
Total judicial	24,933,521	25,268,156	24,500,033	768,123
Public safety				
Police	20,543,413	20,545,484	20,041,169	504,315
Fire Services	12,913,743	12,973,743	12,732,561	241,182
Corrections	3,406,175	3,408,175	3,166,796	241,379
Total public safety	36,863,331	36,927,402	35,940,526	986,876
Public works				
Transportation and Public Works	3,939,403	3,954,662	3,868,180	86,482
Solid Waste	768,181	768,181	717,943	50,238
Central Services	9,027,074	9,027,074	8,656,536	370,538
Total public works	13,734,658	13,749,917	13,242,659	507,258
Culture and recreation				
Leisure Services	7,315,022	7,338,886	7,162,181	176,705

(continued)

Athens-Clarke County, Georgia
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - continued
Budget (GAAP) and Actual
For the fiscal year ended June 30, 2016

	Budgeted Amounts		Actual	Variance with Final Budget - Positive
	Original	Final	Amounts	(Negative)
Housing and Development				
Housing and Community Development	318,285	318,285	257,800	60,485
Economic Development	469,658	469,658	424,474	45,184
Planning and Zoning	1,263,816	1,267,816	1,152,491	115,325
Building Inspection	757,364	757,364	726,335	31,029
Cooperative Extension Service	166,566	166,566	158,088	8,478
Total housing and development	2,975,689	2,979,689	2,719,188	260,501
Total current expenditures	103,149,770	105,814,030	102,394,044	3,419,986
Intergovernmental				
Payments to joint and other government agencies	5,178,224	5,117,348	4,973,547	143,801
Debt service				
Principal retirement	364,800	364,800	364,800	-
Interest and fiscal charges	769,542	769,542	392,185	377,357
Total debt service	1,134,342	1,134,342	756,985	377,357
Total expenditures	109,462,336	112,065,720	108,124,576	3,941,144
Excess of revenue over expenditures	2,240,121	(327,796)	4,544,204	4,872,000
OTHER FINANCING SOURCES (USES)				
Transfers in	66,000	2,771,514	2,337,179	(434,335)
Transfers out	(8,763,421)	(8,901,754)	(8,402,293)	499,461
Proceeds from sale of capital assets	-	-	901	901
Total other financing sources (uses)	(8,697,421)	(6,130,240)	(6,064,213)	66,027
Net change in fund balances	(6,457,300)	(6,458,036)	(1,520,009)	4,938,027
Budgeted fund balance	6,457,300	6,458,036	-	(6,458,036)
Fund balances - beginning	-	-	27,814,460	27,814,460
Fund balances - ending	$ -	$ -	$ 26,294,451	$ 26,294,451

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

Athens-Clarke County, Georgia
Statement of Net Position
Proprietary Funds
June 30, 2016

	Business-type Activities				Governmental Activities
	Water and Sewer	Landfill	Nonmajor Enterprise Funds	Total	Internal Service Funds
ASSETS					
Current assets					
Cash and cash equivalents	$ 6,092,619	$ 61,420	$ 949,080	$ 7,103,119	$ 627,715
Investments	63,902,907	6,215,748	9,405,886	79,524,541	13,100,974
Receivables (net of allowance for uncollectibles)					
Accounts	5,081,149	239,297	1,175,701	6,496,147	14,025
Intergovernmental	-	-	585,189	585,189	2,138
Inventory	1,124,427	-	134,227	1,258,654	60,724
Property held for development	-	-	166,750	166,750	-
Other	-	-	-	-	836,437
Restricted assets:					
Cash and cash equivalents	19,713,696	-	-	19,713,696	-
Investments	98	-	-	98	1,646,851
Total current assets	95,914,896	6,516,465	12,416,833	114,848,194	16,288,864
Noncurrent assets					
Advances to other funds	-	-	-	-	562,600
Capital assets					
Non-depreciable assets					
Land	9,515,181	11,259,524	369,700	21,144,405	-
Construction in progress	19,757,773	21,821	76,568	19,856,162	-
Depreciable assets					
Buildings	65,929,780	2,196,672	2,418,195	70,544,647	551,723
Water and sewer system	223,380,367	-	-	223,380,367	-
Infrastructure	-	-	17,263,399	17,263,399	-
Site Improvements	247,676,991	8,744,416	6,221,801	262,643,208	535,926
Machinery and equipment	6,254,709	5,573,667	18,088,353	29,916,729	26,431,522
Accumulated depreciation	(137,674,676)	(9,995,321)	(21,054,503)	(168,724,500)	(21,823,976)
Capital assets net of accumulated depreciation	434,840,125	17,800,779	23,383,513	476,024,417	5,695,195
Total noncurrent assets	434,840,125	17,800,779	23,383,513	476,024,417	6,257,795
Total assets	530,755,021	24,317,244	35,800,346	590,872,611	22,546,659
DEFERRED OUTFLOWS OF RESOURCES					
Deferred loss on refunding	31,177,144	-	-	31,177,144	-
LIABILITIES					
Current liabilities					
Accounts payable	1,583,410	151,643	255,364	1,990,417	1,520,668
Accrued payroll liabilities	257,465	34,334	187,590	479,389	43,818
Due to others	305,661	32,596	34,697	372,954	-
Due to other funds	-	-	28,797	28,797	-
Claims and judgments payable	-	-	-	-	3,169,169
Retainage payable	97,051	-	-	97,051	-
Customer deposits	1,392,729	12,030	116,973	1,521,732	-
Compensated absences	443,419	60,955	296,306	800,680	72,900
Liabilities payable from restricted assets					
Accrued interest payable	4,735,155	-	18	4,735,173	-
Notes payable	837,802	-	7,345	845,147	-
Bonds payable	5,390,000	-	-	5,390,000	-
Total current liabilities	15,042,692	291,558	927,090	16,261,340	4,806,555

(continued)

Athens-Clarke County, Georgia
Statement of Net Position - continued
Proprietary Funds
June 30, 2016

	Business-type Activities-Enterprise Funds				Governmental Activities
	Water and Sewer	Landfill	Nonmajor Enterprise Funds	Total	Internal Service Funds
Noncurrent liabilities					
Advances from other funds	-	-	562,600	562,600	-
Certificates of participation	-	-	-	-	2,249,000
Closure/post closure care		5,128,536	-	5,128,536	-
Notes payable	14,304,015	-	-	14,304,015	-
Bonds payable (net of unamortized premium)	222,829,509	-	-	222,829,509	-
Compensated absences	134,766	3,414	32,888	171,068	47,348
Total noncurrent liabilities	237,268,290	5,131,950	595,488	242,995,728	2,296,348
Total liabilities	252,310,982	5,423,508	1,522,578	259,257,068	7,102,903
DEFERRED INFLOWS OF RESOURCES					
Accumulated increase in fair value of hedging derivatives	-	-	-	-	836,437
NET POSITION					
Net investment in capital assets	241,337,440	17,800,779	23,376,168	282,514,387	3,012,860
Restricted for debt service	-	-	-	-	1,646,851
Unrestricted	68,283,743	1,092,957	10,901,600	80,278,300	9,947,608
Total net position	$ 309,621,183	$ 18,893,736	$ 34,277,768	$ 362,792,687	$ 14,607,319

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, 2016

	Business-type Activities				Governmental Activities
	Water and Sewer	Landfill	Nonmajor Enterprise Funds	Total	Internal Service Funds
OPERATING REVENUES					
Charges for services	$ 50,305,874	$ 3,836,148	$ 8,412,759	$ 62,554,781	$ 18,508,302
Insurance recoveries	-	-	-	-	118,320
Other revenue	334,577	1,926	22,143	358,646	280,420
Total operating revenues	50,640,451	3,838,074	8,434,902	62,913,427	18,907,042
OPERATING EXPENSES					
Personal services	8,411,634	1,084,500	6,389,334	15,885,468	1,502,417
Purchased services	1,115,145	492,055	558,329	2,165,529	700,224
Facilities and equipment	4,193,364	212,523	760,636	5,166,523	687,491
Education and training	120,810	22,983	54,356	198,149	19,457
Insurance	597	-	-	597	14,532,232
Supplies and materials	2,051,535	246,123	1,164,583	3,462,241	1,710,504
Operating equipment	35,118	1,911	5,551	42,580	154,117
Depreciation	11,011,013	1,206,851	2,278,977	14,496,841	1,553,779
Indirect	2,299,160	264,313	1,471,600	4,035,073	147,116
Closure/post closure care	-	218,029	-	218,029	-
Other	27,285	191,409	18,124	236,818	150,014
Total operating expenses	29,265,661	3,940,697	12,701,490	45,907,848	21,157,351
Operating income (loss)	21,374,790	(102,623)	(4,266,588)	17,005,579	(2,250,309)
NONOPERATING REVENUES (EXPENSES)					
Intergovernmental	-	-	2,068,000	2,068,000	-
Interest revenue	414,212	21,975	32,385	468,572	50,304
Net gain/(loss) on disposition of capital assets	518	14,893	2,775	18,186	25,427
Interest expense	(10,318,784)	-	(619)	(10,319,403)	(213,021)
Total nonoperating revenues (expenses)	(9,904,054)	36,868	2,102,541	(7,764,645)	(137,290)
Income (loss) before contributions and transfers	11,470,736	(65,755)	(2,164,047)	9,240,934	(2,387,599)
Capital contributions	179,925	-	578,230	758,155	-
Capital assets donated from other funds	7,613	-	1,222,323	1,229,936	-
Donated property held for development	-	-	166,250	166,250	-
Transfers in	-	-	2,033,809	2,033,809	10,000
Transfers out	(1,442,212)	(301,943)	(502,355)	(2,246,510)	(174,240)
Change in net position	10,216,062	(367,698)	1,334,210	11,182,574	(2,551,839)
Net position - beginning	299,405,121	19,261,434	32,943,558	351,610,113	17,159,158
Net position - ending	$ 309,621,183	$ 18,893,736	$ 34,277,768	$ 362,792,687	$ 14,607,319

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, 2016

	Business-type Activities				Governmental Activities
	Water and Sewer	Landfill	Nonmajor Enterprise Funds	Total	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers	$ 49,760,012	$ 3,831,732	$ 8,504,004	$ 62,095,748	$ 107,182
Interfund services provided and used	(2,299,160)	(264,313)	(1,471,600)	(4,035,073)	18,369,621
Other receipts	334,577	1,926	22,143	358,646	289,471
Payments to suppliers	(7,415,451)	(1,087,405)	(2,425,285)	(10,928,141)	(17,755,402)
Payments to employees	(8,352,332)	(1,083,432)	(6,358,642)	(15,794,406)	(1,468,308)
Net cash provided (used) by operating activities	32,027,646	1,398,508	(1,729,380)	31,696,774	(457,436)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Receipts from other funds	-	-	2,033,809	2,033,809	-
Payments to other funds	(1,442,212)	(291,943)	(502,355)	(2,236,510)	(174,240)
Receipts from other governments	-	-	2,114,915	2,114,915	-
Net cash provided (used) by noncapital financing activities	(1,442,212)	(291,943)	3,646,369	1,912,214	(174,240)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Payments to other funds	-	(10,000)	(281,300)	(291,300)	-
Receipts from other funds	-	-	-	-	291,300
Acquisition and construction of capital assets	(4,976,319)	(559,161)	(399,635)	(5,935,115)	(1,129,246)
Payment of capital related accounts payable	(867,697)	-	-	(867,697)	(311,176)
Proceeds from sale of equipment	518	14,893	2,775	18,186	25,427
Principal payments - revenue bonds	(3,305,000)	-	-	(3,305,000)	-
Principal payments - notes payable	(813,071)	-	(28,837)	(841,908)	-
Interest paid	(5,889,026)	-	(691)	-	(213,021)
Net cash provided (used) by capital and related financing activities	(15,850,595)	(554,268)	(707,688)	(11,222,834)	(1,336,716)
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest on investments	414,212	21,975	32,385	468,572	50,304
Net increase (decrease) in cash and cash equivalents	15,149,051	574,272	1,241,686	16,965,009	(1,918,088)
Cash and cash equivalents - beginning of year	74,560,269	5,702,896	9,113,280	89,376,445	17,293,628
Cash and cash equivalents - end of year	$ 89,709,320	$ 6,277,168	$ 10,354,966	$ 106,341,454	$ 15,375,540
Cash and cash equivalents reconciliation					
Cash and cash equivalents	6,092,619	61,420	949,080	7,103,119	627,715
Investments	63,902,907	6,215,748	9,405,886	79,524,541	13,100,974
Restricted assets					
Cash and cash equivalents	19,713,696	-	-	19,713,696	-
Investments	98	-	-	98	1,646,851
Total cash and cash equivalents	$ 89,709,320	$ 6,277,168	$ 10,354,966	$ 106,341,454	$ 15,375,540

(continued)

Athens-Clarke County, Georgia
Statement of Cash Flows - continued
Proprietary Funds
For the fiscal year ended June 30, 2016

	Business-type Activities				Governmental Activities
	Water and Sewer	Landfill	Nonmajor Enterprise Funds	Total	Internal Service Funds
Reconciliation of operating income (loss) to net cash provided (used) by operating activities					
Operating income (loss)	$ 21,374,790	$ (102,623)	$ (4,266,588)	$ 17,005,579	$ (2,250,309)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities					
Depreciation	11,011,013	1,206,851	2,278,977	14,496,841	1,553,779
Closure/post closure care	-	212,030	-	212,030	-
(Increase) decrease in accounts receivable	(686,958)	(4,416)	123,508	(567,866)	42,641
(Increase) decrease in intergovernmental receivable	-	-	-	-	2,360
(Increase) decrease in inventory	31,685	8,178	68,059	107,922	63,813
(Increase) decrease in prepaid items	-	-	(500)	(500)	-
Increase (decrease) in accounts payable	96,718	70,322	68,734	235,774	497,436
Increase (decrease) in accrued payroll liabilities	59,302	1,068	30,692	91,062	34,109
Increase (decrease) in customer deposits	118,245	-	3,530	121,775	-
Increase (decrease) in due to others	22,851	7,098	(35,792)	(5,843)	(362,612)
Increase (decrease) in unearned revenues	-	-	-	-	(38,653)
Total adjustments	10,652,856	1,501,131	2,537,208	14,691,195	1,792,873
Net cash provided (used) by operating activities	$ 32,027,646	$ 1,398,508	$ (1,729,380)	$ 31,696,774	$ (457,436)
Noncash investing, capital, and financing activities					
Contribution of capital assets					
From developers	$ 179,925	$ -	$ 578,230	$ 758,155	$ -
From Athens-Clarke County	7,613	-	1,222,323	1,229,936	-
Contributions of property held for development	-	-	166,250	166,250	-
Capital assets acquired through through accounts payable	935,246	-	-	935,246	433,335

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

Athens-Clarke County, Georgia
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2016

	Employees' Retirement Program and OPEB Trust Funds	Agency Funds
ASSETS		
Cash and cash equivalents	$ 1,429,835	$ 2,909,848
Investments - internal investment pool	7,727,692	-
Receivables (net of allowance for uncollectibles)		
Accounts	-	287
Taxes	-	1,000,718
Restricted investments, at fair value		
Cash and cash equivalents	3,661,218	-
Government securities	14,328,742	-
Taxable municipal bonds	4,754,212	-
Corporate bonds	23,346,852	-
Asset backed securities	6,152,071	-
Mortgage backed securities	22,173,251	-
Corporate equities	121,618,400	-
Total assets	205,192,273	3,910,853
LIABILITIES		
Accounts payable	256,603	-
Due to others	-	3,910,853
Claims payable	720,355	-
Total liabilities	976,958	3,910,853
NET POSITION		
Restricted for pension and OPEB benefits and other purposes	$ 204,215,315	$ -

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, 2016

	Employees' Retirement Program and OPEB Trust Funds
ADDITIONS	
Employer contributions	$ 12,721,146
Employee contributions	30,428
Total contribution	12,751,574
Investment earnings	
Interest income	4,907,337
Net appreciation of fair value of investments	(5,785,231)
Investment expenses	(599,963)
Total net investment earnings	(1,477,857)
Total additions	11,273,717
DEDUCTIONS	
Benefit payments	15,547,629
Administrative expenses and other	114,900
Total deductions	15,662,529
Change in net position	(4,388,812)
Net position - beginning	208,604,127
Net position - ending	$ 204,215,315

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 2016, 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 $10,318,784 is included as water and sewer expenses and $619 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, Debt Service Funds, and Permanent 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 (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.

Major projects include: renovation and expansion of the jail; expansion of the Classic Center; public safety equipment additions; bicycle lane and sidewalk 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. Functions such 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 1 state investment pool, the Georgia Extended Asset Statement Investment Pool (GEAP), and repurchase agreements during this fiscal year. The Georgia Fund 1 and the GEAP state investment pools are valued at fair market value. Increases or decreases in the fair value during the year are recognized as a component of interest income. The master repurchase agreements are nonparticipating interest earning investments contracts and are valued at cost. 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 1 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.

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. The cost of inventories is recorded as expenditures when the materials are sold or consumed (consumption method).

Inventory for the Transit Enterprise Fund consists of 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. 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 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 $20,000 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 acquisition 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. 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.

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 governmental 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. Bond issuance costs are debt service expenditures upon issuance.

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. Under GASB 54, fund balance classifications 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 have 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	$ 13,554	$ -	$ -	$ -	$ -	$ -
Notes Receivable	-	-	6,312	-	-	-
Faith in the Future Fund	-	-	12,518	-	-	-
Restricted for:						
Judicial	-	-	955,020	-	-	-
Public Safety			4,012			
Public Works	-	-	38,587	-	-	-
Culture and recreation			56,284			
Housing and development	-	-	598,012	-	-	-
Capital projects	-	23,248,576	15,958,884	-	-	-
Debt service	-	-	5,988,481	-	-	-
Committed to:						
General government	-	-	629,186	-	-	-
Judicial	-	-	300,337	-	-	-
Public safety	-	-	621,348	-	-	-
Public works	-	-	1,488,063	-	-	-
Capital projects	-	-	10,921,932	-	-	-
Assigned to:						
General government	-	-	675,499	-	-	-
Judicial	-	-	11,026	-	-	-
Public safety	-	-	799,509	-	-	-
Public works	-	-	20,520	-	-	-
Capital projects	-	-	1,484,323	-	-	-
Housing and development	-	-	353,423			
Appropriated in the FY17 Operating Budget	2,500,000	-	-	-	-	1,581,848
Appropriated in the FY17 Capital Budget	4,540,000	-	-	-	-	-
Unassigned:	19,240,897	-	-	196,513	35,151	606,387
Total fund balance	$ 26,294,451	$ 23,248,576	$ 40,923,276	$ 196,513	$ 35,151	$ 2,188,235

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, Special Revenue, Debt Service, and Permanent 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 101 to 105 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, 2016 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 $2,603,384 or 2.4% of the General Fund.

Excess of Expenditures over Appropriations

During the fiscal year ended June 30, 2016, the Government incurred expenditures in the following funds that were materially in excess of the amounts appropriated.

General Fund - Operating expenditures exceeded budget for State Court ($4,485), Juvenile Court ($4,083), Coroner ($2,088), and Municipal Court ($2,712).

Hotel/Motel Tax Special Revenue Fund – Expenditures exceeded budget by $187,892.

III. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

As of June 30, 2016, the Government had operating funds and a portion of OPEB and Airport Authority assets invested in an internal investment pool and other investments.

Investment	Fair Value	Interest Rate Risk
State of Georgia-Georgia Fund 1	$ 70,680,207	Weighted Average Maturity 42 days
State of Georgia-Extended Asset Pool (GEAP)	74,623,974	Weighted Average Maturity 84 days
Certificate of Deposit	16,287,944	Maturity Date December 13, 2018
Certificate of Deposit	10,039,725	Maturity Date September 15, 2016
Certificate of Deposit	10,025,634	Maturity Date January 27, 2017
Master Repurchase Agreements	1,646,851	Maturity Date June 1, 2028
Total	$ 183,304,335	

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

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

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 $83,106,134; the carrying amount for these deposits was $82,688,854.

The deposits and carrying amounts include Certificate of Deposits of $36,353,303 which are classified as investments. Consistent with State law at June 30, 2016, 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.

Fair Value Measurements. The Government categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The Government has the following recurring fair value measurements as of June 30, 2016:

Investment	Level 1	Level 2	Level 3	Fair Value
Investments not subject to level disclosure:				
Georgia Fund 1				$ 70,680,207
Georgia Extended Asset Pool				74,623,974
Investments recorded at cost:				
Certificates of Deposit				36,353,303
Master Repurchase Agreements				1,646,851
Total investments				$ 183,304,335
Fair market hedging derivate:				
Interest rate swap agreement	$ -	$ 836,437	$ -	$ 836,437

The interest rate swap agreement is classified as an other asset as more fully described in Note E. The fair value of the interest rate swap agreement classified as Level 2 of the fair value hierarchy is valued using an option-adjusted discounted cash flow model.

The Georgia Fund 1 and the Georgia Extended Asset Pool are investment pools which do not meet the criteria of GASB Statement No. 79 and are thus valued at fair value in accordance with GASB Statement No. 31. As a result, the Government does not disclose investments in the Georgia Fund 1 and the Georgia Extended Asset Pool within the fair value hierarchy.

The master repurchase agreements and certificates of deposit are nonparticipating interest earning investments contracts and are valued at cost. As a result, the Government does not disclose these investments within the fair value hierarchy.

Pension Fund

As of June 30, 2016, the Government had $197,219,984 invested on behalf of a defined benefit pension fund which included cash of $1,185,238. The balance of pension investments, $196,034,746, 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 Equivalents	$ 3,661,218	---	---	---
U.S. Government Securities	4,049,301	13.02	AAA	4,049,301
Other Government Securities	10,279,441	5.02	AAA	10,279,441
Taxable Municipal Bonds	4,754,212	7.81	AAA	2,055,018
		9.81	AA+	1,266,462
		7.89	AA	1,285,650
		3.04	AA-	147,082
Corporate Bonds	23,346,852	14.73	AAA	1,618,317
		8.45	AA+	720,118
		16.41	AA	656,771
		12.9	AA-	1,466,740
		7.03	A+	1,337,321
		5.26	A	3,932,910
		4.45	A-	3,980,670
		6.36	BBB+	5,347,452
		4.71	BBB	2,984,315
		7.11	BBB-	1,152,104
		4.89	BB-	60,690
		4.29	B+	89,444
Asset Backed Securities	6,152,071	2.10	AAA	3,153,289
		0.89	AA+	2,998,782
Mortgage Backed Securities	22,173,251	3.54	AAA	2,406,958
		3.35	AA+	19,761,339
		0.08	A+	4,954
Corporate Equities	121,618,400	---	---	---
	$ 196,034,746			

Interest Rate Risk - The Pension Program Investment Policy limits the duration of fixed income investments to a range of +/- one year of the Bloomberg Barclays Capital US Aggregate Bond Index. The Bloomberg Barclays Capital US Aggregate Bond Index duration at June 30, 2016 was 5.39 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, 2016, $22,104,087, 11.28% of total Pension Fund investments had exposure to foreign currency risk through a U.S. mutual fund invested in equities of foreign companies.

Rate of return. For the year ended June 30, 2016, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was -0.48 percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

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

Fair Value Measurements. The Plan has the following recurring fair value measurements, broken into the fair value hierarchy, as of June 30, 2016:

Investment	Level 1	Level 2	Level 3	Fair Value
Investments by Fair Value Level				
Cash Equivalents				
STIF-type Instruments	$ -	$ 3,661,218	$ -	$ 3,661,218
Equity Securities				
Common Stock	28,360,213	-	-	28,360,213
Mutual Funds	42,586,014	48,693,452	-	91,279,466
Real Estate Investment Trusts	1,978,721	-	-	1,978,721
Total Equity Securities	72,924,948	48,693,452	-	121,618,400
Debt Securities				
US Government Securities	-	4,049,301	-	4,049,301
Other Government Securities	-	10,279,441	-	10,279,441
Taxable Municipal Bonds	-	4,754,212	-	4,754,212
Corporate Bonds	-	23,346,852	-	23,346,852
Asset Backed Securities	-	6,152,071	-	6,152,071
Mortgage Backed Securities	-	22,173,251	-	22,173,251
Total Debt Securities	-	70,755,128	-	70,755,128
Total Investments by Fair Value Level	$ 72,924,948	123,109,798	$ -	$ 196,034,746

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

B. Receivables

Primary Government

Receivables at June 30, 2016, 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:						
2016 fiscal year	$2,088,033	$1,796,963	$ -	$ -	$ 740,972	$ 4,625,968
Fiscal years prior to 2016	231,284	-	-	-	504,120	735,404
Accounts	171,025	15,546	5,279,021	242,935	1,664,607	7,373,134
Intergovernmental	268,052	-	-	-	2,115,927	2,383,979
Gross receivables	2,758,394	1,812,509	5,279,021	242,935	5,025,626	15,118,485
Less: allowance for uncollectibles	(23,901)	-	(197,872)	(3,638)	(61,939)	(287,350)
Net total receivables	$2,734,493	$1,812,509	$5,081,149	$ 239,297	$4,963,687	$14,831,135

Intergovernmental receivables consist of reimbursements for grant expenditures incurred in the fiscal year. At June 30, 2016, the largest receivable consisted of $5,279,021 due from customers for Water and Sewer billing.

Discretely Presented Component Units

Receivables at June 30, 2016 consist of the following:

	Downtown Athens Development Authority	Clarke County Board of Health	Alternative Dispute Resolution	Airport Authority	Classic Center Authority	Total
Receivables:						
Accounts	$ 251,052	$ 2,027,350	$ 66,467	$ 50,320	$ 337,844	$ 2,733,033
Gross receivables	251,052	2,027,350	66,467	50,320	337,844	2,733,033
Less: Allowance for uncollectibles	-	-	-	(25,442)	-	(25,442)
Net total receivables	$ 251,052	$ 2,027,350	$ 66,467	$ 24,878	$ 337,844	$ 2,707,591

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 $517,432 as of June 30, 2016. Of these amounts, $432,786 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 a deferred inflow of resources for 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, 2015 were as follows:

Gross tax rate per $1,000 of assessed value	$ 20.13
Sales tax rollback per $1,000 of assessed value	(6.18)
Net general property tax rate for Athens-Clarke County	$ 13.95
Total taxable property (unaudited)	$ 3,464,148,846

C. Capital Assets

Capital asset activity for the year ended June 30, 2016, was as follows:

Primary Government

	Balance June 30, 2015	Increases	Decreases	Balance June 30, 2016
Governmental activities:				
Capital assets, not being depreciated:				
Land	$ 34,233,897	$ 2,754,473	$ (16,549)	$ 36,971,821
Construction in progress	136,250,788	23,596,600	(20,236,578)	139,610,810
Total capital assets, not being depreciated	170,484,685	26,351,073	(20,253,127)	176,582,631
Capital assets, being depreciated:				
Buildings	216,038,868	11,764,992	(55,000)	227,748,860
Improvements other than buildings	52,382,945	3,323,657	-	55,706,602
Machinery and equipment	62,976,398	4,546,187	(3,066,978)	64,455,607
Infrastructure	181,672,632	6,142,253	-	187,814,885
Total capital assets being depreciated	513,070,843	25,777,089	(3,121,978)	535,725,954
Less accumulated depreciation for:				
Buildings	(84,160,646)	(4,372,506)	55,000	(88,478,152)
Improvements other than buildings	(15,258,262)	(1,764,175)	-	(17,022,437)
Machinery and equipment	(52,747,320)	(2,805,462)	1,507,589	(54,045,193)
Infrastructure	(90,367,399)	(3,354,551)	-	(93,721,950)
Total accumulated depreciation	(242,533,627)	(12,296,694)	1,562,589	(253,267,732)
Total capital assets, being depreciated, net	270,537,216	13,480,395	(1,559,389)	282,458,222
Governmental activities capital assets, net	$ 441,021,901	$ 39,831,468	$ (21,812,516)	$ 459,040,853

Governmental activities:	
General government	$ 2,963,500
Judicial	283,200
Public Safety	1,241,969
Public works	4,423,877
Culture and recreation	1,830,369
Capital assets held by the government's internal service funds are charged to the various functions based on their usage of the assets	1,553,779
Total depreciation expense-governmental activities	$ 12,296,694

Business-type activities:	Balance June 30, 2015	Increases	Decreases	Balance June 30, 2016
Capital assets, not being depreciated:				
Land	$ 21,127,856	$ 16,549	$ -	$ 21,144,405
Construction in progress	16,669,256	6,149,950	(2,963,044)	19,856,162
Total capital assets, not being depreciated	37,797,112	6,166,499	(2,963,044)	41,000,567
Capital assets, being depreciated:				
Buildings	70,544,647	-	-	70,544,647
Water and sewer system	222,398,901	981,466	-	223,380,367
Improvements other than buildings	261,428,732	1,214,476	-	262,643,208
Machinery and equipment	29,357,507	2,554,420	(1,995,198)	29,916,729
Infrastructure	16,285,533	977,866	-	17,263,399
Total capital assets being depreciated	600,015,320	5,728,228	(1,995,198)	603,748,350
Less accumulated depreciation for:				
Buildings and system	(109,483,161)	(5,540,447)	-	(115,023,608)
Improvements other than buildings	(20,159,820)	(6,368,656)	-	(26,528,476)
Machinery and equipment	(20,172,931)	(2,315,547)	1,995,198	(20,493,280)
Infrastructure	(6,356,182)	(322,954)	-	(6,679,136)
Total accumulated depreciation	(156,172,094)	(14,547,604)	1,995,198	(168,724,500)
Total capital assets, being depreciated, net	443,843,226	(8,819,376)	-	435,023,850
Business-type activities capital assets, net	$ 481,640,338	$ (2,652,877)	$ (2,963,044)	$ 476,024,417

Business-type activities:	
Landfill	$ 1,206,851
Transit	1,606,044
Water/Sewer	11,011,013
Stormwater	348,999
Solid Waste	323,934
Total depreciation expense-business type activities	$ 14,496,841

Current year depreciation	$ 14,496,841
Prior accumulated depreciation on assets transferred from governmental activities	50,763
Additions to accumulated depreciation	$ 14,547,604

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, 2016, approximately 31% of the permitted capacity for Phases 1-5 has been used, leaving over 50 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	$ 8,884,418
Post-Closure Care	4,833,549
Total Liability	13,717,967
Less: Closure and Post-Closure Care Liability Accrued to Date	(5,128,536)
Balance of Future Liability	$ 8,589,431

The remaining balance of the estimated future liability of $8.6 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 $154,991; for the SPLOST 2011 Fund $6,238,742; for the Special Revenue Funds $1,201,926; and for nonmajor Capital Projects Funds $4,689,435.

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, 2016:

	Balance June 30, 2015	Additions	Retirements	Balance June 30, 2016	Amounts Due Within One Year
Governmental Activities:					
Washington St. Building Revenue Bond	$ 4,861,600	$ -	$ (364,800)	$ 4,496,800	$ 378,600
Jail Expansion Bonds	38,735,000	-	(9,395,000)	29,340,000	9,685,000
Bond Premium	2,280,875	-	(1,012,809)	1,268,066	-
Development Authority Economic Development Projects Bonds	5,475,000	-	-	5,475,000	-
Bond Premium	454,226	-	(26,850)	427,376	-
Jail Advance Housing Note Payable	2,870,000	-	(445,000)	2,425,000	455,000
Certificates of Participation	2,249,000	-	-	2,249,000	-
Net Pension Liability	24,649,962	22,887,099	(8,805,046)	38,732,015	-
Net OPEB Obligation	99,344,894	17,479,896	(3,916,100)	112,908,690	-
Compensated Absences	4,105,890	3,624,561	(3,514,410)	4,216,041	3,502,408
Governmental Activities Long-Term Liabilities	$ 185,026,447	$ 43,991,556	$ (27,480,015)	$ 201,537,988	$ 14,021,008
Business-type Activities:					
Revenue Bonds	$ 210,140,000	$ -	$ (3,305,000)	$ 206,835,000	$ 5,390,000
Deferred Amounts:					
Premiums	22,348,769	-	(964,260)	21,384,509	-
Notes Payable	15,991,070	-	(841,908)	15,149,162	845,147
Compensated Absences	969,335	815,558	(813,145)	971,748	800,680
Closure/Post Closure Care	4,916,506	212,030	-	5,128,536	-
Business-type Activities Long-Term Liabilities	$ 254,365,680	$ 1,027,588	$ (5,924,313)	$ 249,468,955	$ 7,035,827

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
2017	$ 455,000	$ 83,945	$ 538,945
2018	470,000	66,277	536,277
2019	485,000	48,036	533,036
2020	500,000	29,223	529,223
2021	515,000	9,836	524,836
	$ 2,425,000	$ 237,317	$ 2,662,317

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
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
	$ 29,340,000	$ 1,598,294	$ 30,938,294

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
2017	$ 378,600	$ 157,838	$ 536,438
2018	392,800	144,549	537,349
2019	407,600	130,761	538,361
2020	423,000	116,455	539,455
2021	438,900	101,607	540,507
2022-2026	2,455,900	264,984	2,720,884
	$ 4,496,800	$ 916,194	$ 5,412,994

Water and Sewer Enterprise Fund

Revenue bonds payable recorded in the Water and Sewer Enterprise Fund at June 30, 2016, are as follows:

$210,140,000 of 2015 Water and Sewer Revenue serial and term bonds, the remaining bonds are due in annual installments of $3,305,000 to $14,365,000 through January 1, 2038; interest of 1.0% to 5.0%.

Balance as of June 30, 2016	$ 206,835,000
Add: unamortized premium	21,384,509
Total	$ 228,219,509
Current	$ 5,390,000
Long-term	$ 222,829,509

The bonds are payable solely from water and sewer operating income, and are payable through fiscal year 2038. Total principal and interest remaining to be paid on the bonds is $327,054,950. Principal and interest paid for the current year was $8,725,899. Water and sewer operating income, excluding depreciation and including non-operating revenues, totaled $32,800,533 for the current year.

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, 2016.

Issuance of Water and Sewer Bonds Series 2015 - On June 4, 2015, the Government refunded the outstanding balance of the Series 2008 Water and Sewer Revenue Bonds in the amount of $204,270,000. The new bonds, issued at a premium, totaled $210,140,000 with interest rates ranging from 1.0% to 5.0% and maturity dates from 2016 to 2038. Net proceeds of $231,105,377 ($210,140,000 plus $22,348,769 issuance premium, less $1,371,961 in underwriting fees and other costs of issuance) plus an additional $7,276,794 of existing county resources were applied to the $238,382,171 deposited into an irrevocable trust with an escrow agent.

The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2017	$ 5,390,000	$ 9,394,600	$ 14,784,600
2018	5,670,000	9,125,100	14,795,100
2019	5,965,000	8,841,600	14,806,600
2020	6,270,000	8,543,350	14,813,350
2021	6,585,000	8,229,850	14,814,850
2022-2026	38,370,000	35,857,500	74,227,500
2027-2031	49,120,000	25,341,750	74,461,750
2032-2036	61,300,000	13,185,000	74,485,000
2037-2038	28,165,000	1,701,200	29,866,200
	$ 206,835,000	$ 120,219,950	$ 327,054,950

Defeased Debt

In fiscal year 2015, the Government defeased the 2008 Water and Sewer Revenue Bonds by creating a separate irrevocable trust fund. The 2015 Water and Sewer Revenue Bonds was issued and the proceeds were used to purchase U.S. government securities that were placed in the trust fund. The investments and fixed earnings from the investments are sufficient to fully service the defeased debt until the debt matures. For financial reporting purposes, the debt has been considered defeased and therefore removed as a liability from the Water and Sewer Enterprise Fund. As of June 30, 2016, the balance of the outstanding bonds remaining from the defeased debt totaled $199,630,000.

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
2017	$ 652,017	$ 331,142	$ 983,159
2018	671,849	311,310	983,159
2019	692,284	290,875	983,159
2020	713,341	269,818	983,159
2021	735,038	248,121	983,159
2022-2026	4,024,456	891,341	4,915,797
2027-2031	3,846,298	250,201	4,096,499
	$ 11,335,283	$ 2,592,808	$ 13,928,091

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 an 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
2017	$ 185,784	$ 111,656	$ 297,440
2018	191,435	106,005	297,440
2019	197,258	100,182	297,440
2020	203,258	94,182	297,440
2021	209,440	88,000	297,440
2022-2026	1,146,719	340,479	1,487,198
2027-2031	1,332,048	155,150	1,487,198
2032-2033	340,591	6,419	347,010
	$ 3,806,533	$ 1,002,073	$ 4,808,606

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 $10,698 interest to be repaid in equal monthly amounts of $2,461 from 2012 to 2017.

The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2017	$ 7,346	$ 37	$ 7,383

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 Aa3 by Moody's. At June 30, 2016, the floating rate being paid by the Government is 0.82% and the market value of this agreement is $836,437, an increase of $214,452 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, 2016, 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
2017	$ -	$ 106,828	$ 106,828
2018	-	106,828	106,828
2019	-	106,828	106,828
2020	-	106,828	106,828
2021	-	106,828	106,828
2022-2026	-	534,136	534,136
2027-2028	2,249,000	213,653	2,462,653
	$ 2,249,000	$ 1,281,929	$ 3,530,929

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
2017	$ -	$ 213,900	$ 213,900
2018	285,000	213,900	498,900
2019	290,000	208,200	498,200
2020	300,000	202,400	502,400
2021	310,000	187,400	497,400
2022-2026	1,750,000	757,500	2,507,500
2027-2031	2,065,000	430,400	2,495,400
2032	475,000	23,750	498,750
	$ 5,475,000	$ 2,237,450	$ 7,712,450

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
2017	$ 293,875	$ 16,564	$ 310,439
2018	279,340	4,870	284,210
	$ 573,215	$ 21,434	$ 594,649

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
2017	$ 361,809	$ 122,954	$ 484,763
2018	370,477	114,165	484,642
2019	379,354	105,166	484,520
2020	388,443	96,211	484,654
2021	397,750	86,516	484,266
2022-2026	2,136,344	283,093	2,419,437
2027-2029	1,247,471	41,363	1,288,834
	$ 5,281,648	$ 849,468	$ 6,131,116

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
2017	$ 56,512	$ 11,772	$ 68,284
2018	58,060	10,223	68,283
2019	59,651	8,632	68,283
2020	61,285	6,998	68,283
2021	62,965	5,319	68,284
2022-2023	131,153	5,414	136,567
	$ 429,626	$ 48,358	$ 477,984

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
2017	$ 30,000	$ 16,185	$ 46,185
2018	30,000	14,940	44,940
2019	30,000	13,695	43,695
2020	30,000	12,450	42,450
2021	30,000	11,205	41,205
2022-2026	150,000	37,350	187,350
2027-2029	90,000	7,470	97,470
	$ 390,000	$ 113,295	$ 503,295

F. Interfund Receivables and Payables

Due to/from other funds:

Receivable Fund	Payable Fund	Amount
General Fund	Nonmajor Enterprise Funds	$ 28,797
Nonmajor Governmental Fund	Nonmajor Governmental Funds	95,681
Internal Service Fund	Nonmajor Enterprise Fund	562,600
		$ 687,078

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. The $562,600 is reported in the Fleet Replacement Internal Service Fund as advances to other funds and as advances from other funds in the Solid Waste Enterprise Fund; this balance is not expected to be repaid within one year.

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; move residual balances from funds being closed; and move capital assets between the Governmental and Business-type Activities.

Transfer In	Transfer Out	Amount
General Fund	Nonmajor Governmental Funds	$ 61,429
General Fund	Water and Sewer Fund	1,442,212
General Fund	Landfill Fund	156,943
General Fund	Nonmajor Enterprise Funds	502,355
General Fund	Internal Service Funds	174,240
Nonmajor Governmental Funds	General Fund	6,503,484
Nonmajor Governmental Funds	SPLOST 2011 Fund	11,001,221
Nonmajor Governmental Funds	Nonmajor Governmental Funds	273,296
Nonmajor Enterprise Funds	General Fund	1,898,809
Nonmajor Enterprise Funds	Landfill Fund	135,000
Internal Service Fund	Landfill Fund	10,000
		22,158,989
Transfers of Capital Assets		
Water and Sewer Fund	Governmental Activities	7,613
Nonmajor Enterprise Funds	Governmental Activities	1,222,323
		$ 23,388,925

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. During fiscal year 2016, the Government experienced 4 claims that exceeded the stop loss coverage amount of $175,000.

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 $1,182,148 as of June 30, 2016, 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 2015 and 2016 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
2016	$ 1,312,968	$ 10,709,500	$ -	$ (10,840,320)	$ 1,182,148
2015	1,658,234	10,275,315	-	(10,620,581)	1,312,968

The entire liabilities are due within one year. At June 30, 2016, the Self-Funded Health Insurance and Claims Fund held $897,772 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 2015 and 2016 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
2016	$ 2,218,813	$ 1,155,096	$ -	$ (1,395,888)	$ 1,978,021
2015	1,827,822	2,219,713	-	(1,828,722)	2,218,813

The entire liabilities are due within one year. At June 30, 2015, the Self-Funded Insurance and Claims Internal Service Fund held $3,324,486 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, 2016, construction commitments on uncompleted contracts were $8,368,710.

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, 2016, in compliance with the Single Audit Act. 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 pre-65 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	$ 2,882	$ 3,482	$ 6,364
POSC	1,910	1,909	3,819
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 (HRA).

Membership

The following schedule (derived from the most recent actuarial valuation report) reflects membership for the OPEB Plan as of July 1, 2015.

Active participants	1,509
Terminated participants who are vested but not receiving benefits	212
Retirees participants and beneficiaries	515
Total	2,236

Contributions

The Government contributed $3,916,100 to the OPEB Plan's fund in fiscal year 2016. 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.

FY 2016 Schedule of Employer Cost and Contributions:

Annual Required Contribution	$ 17,054,195
Interest on Net OPEB Obligation	3,973,796
Adjustment to Annual Required Contribution	(3,548,095)
Annual OPEB Cost	17,479,896
Actual Contribution	(3,916,100)
Increase in Net OPEB Liability	13,563,796
Net OPEB Liability, beginning of year	99,344,894
Net OPEB Liability, end of year	$ 112,908,690

OPEB Plan

As of the most recent valuation date, July 1, 2015, the funded status of the OPEB Plan was as follows:

Actuarial Value of Assets	$ 7,354,729
Actuarial Accrued Liability (AAL)	$ 166,220,164
Unfunded Actuarial Accrued Liability (UAAL)	$ 158,865,435
Funded Ratio	4.42%
Covered Payroll	$ 75,018,296
Unfunded Actuarial Accrued Liability as a Percentage of Covered Payroll	211.8%

Three Year Trend Information:

Annual Year Ending	Annual OPEB Cost (AOPEBC)	Percentage OPEB Cost (AOPEBC)	Net OPEB Liability
6/30/16	$ 17,479,896	22.40%	$ 112,908,690
6/30/15	13,889,153	28.34%	99,344,894
6/30/14	21,345,304	18.44%	89,391,641

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, 2015 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	6.1%
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 2016 are provided below.

Statement of Fiduciary Net Position
OPEB Trust Fund
June 30, 2016

ASSETS		
Cash and cash equivalents	$	244,597
Investments - interval investment pool		7,727,692
Total assets		7,972,289
LIABILITIES		
Accounts Payable		102,109
Due to others - claims payable		720,355
Total liabilities		822,464
NET POSITION		
Restricted for OPEB benefits and other purposes	$	7,149,825

Statement of Changes in Fiduciary Net Position
OPEB Trust Fund
For the fiscal year ended June 30, 2016

ADDITIONS		
Employer contributions	$	3,916,100
Employee contributions		30,428
Investment earnings:		
Interest income		28,286
Total additions		3,974,814
DEDUCTIONS		
Benefit payments		4,148,318
Administrative expenses and other		31,400
Total deductions		4,179,718
Change in net position		(204,904)
Net position - beginning		7,354,729
Net position - ending	$	7,149,825

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 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 ending June 30, 2016 was $428,525 on behalf of 1,081 participants. The market value of this program as of June 30, 2016 was $5,186,898. 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 2016, $324,888 was contributed on behalf of 57 participants. The market value of this program as of June 30, 2016 is $2,749,992. Also, the Government provides several 457(b) plans for employees. For fiscal year 2016, 1,089 employees contributed $2,839,265. As of June 30, 2016, the market value of these programs totaled $31,978,909.

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.

The Pension Board, composed of seven voting members and three nonvoting ex officio members, who serve without compensation by the Plan, is the Trustee of the Plan. The voting members of the Pension Board are the Manager (by position), the Human Resources Director (by position), the Finance Director (by position), a Commissioner (selected by the Mayor and Commission), two employees, one representing public safety and one representing general employees (selected by a majority vote of employees who are included in the plan), and one retired employee who is drawing retirement benefits (elected by the Athens-Clarke County Retirees Association or its successor organization). The nonvoting ex officio members of the Pension Board are the Attorney (by position), the Benefits and Wellness Administrator (by position), and the Assistant Human Resources Director (by position), who shall serve as secretary to the Board.

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. The Athens-Clarke County Commission provides for the benefits and funding policy through ordinance; amendments to plan provisions are authorized by the Commission.

At June 30, 2016, Athens-Clarke County Employees' Pension Plan membership consisted of:

Disabled employees, retirees, and beneficiaries currently receiving benefits		703
Terminated employees entitled to benefits not yet receiving them		225
Current Employees:		
Vested:		
General	395	
Law Enforcement, Firefighters	290	
Total		685
Non-Vested:		
General	381	
Law Enforcement, Firefighters	273	
Total		654
Total Participants		2,267

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 pension plan investments are recorded at fair value based on quoted market prices. Securities traded on exchanges are valued at last reported sales price. No investments represented more than 5% of plan assets at June 30, 2016.

Benefit Payments - Benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms.

Contributions – Contributions are recognized when paid or legally due to the pension plan.

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 Office, 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-two 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.

Contributions

The Government is required to contribute at a rate of 14.07% of covered payroll for the year ended June 30, 2016. County contributions to the plan were $8,805,046 for the year ended June 30, 2016.

Net Pension Liability of the Government

The components of the net pension liability of the Government at June 30, 2016, were as follows:

Total pension liability	$	235,797,505
Plan fiduciary net position		(197,065,490)
Government's net pension liability	$	38,732,015
Plan fiduciary net position as a percentage of the total pension liability		83.6%

The Government's net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

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, 2016. 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 0.25 to 2.50 percent per year, attributable to seniority/merit, and (d) no post-retirement benefit increases. The inflation rate assumption was 4%. 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, 2016, 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, 2016 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, 2016, are: Domestic Equities – 8.80%, International Equities – 9.25%, and Domestic Fixed Income – 5.25%.

Rate of Return. For the plan year ended June 30, 2016, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was (0.48)%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

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 to determine the total pension liability 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%)
Government Net Pension Liability	$ 67,370,163	$ 38,732,015	$ 14,522,198

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, 2016, and the current sharing pattern of costs between employer and employee.

Employer Disclosures

Effective July 1, 2014, the Government implemented the provisions of GASB Statement No. 68, *Financial Reporting for Pensions – an amendment of GASB Statement No. 27*, which significantly changed the accounting for the Government's net pension liability and the disclosures required related to the plan. The information disclosed on the following page is presented in accordance with this new standard.

Changes in the Net Pension Liability

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
Balances at June 30, 2015	$ 225,899,360	$ 201,249,398	$ 24,649,962
Changes for the year:			
Service cost	4,641,275	-	4,641,275
Interest	17,996,050	-	17,996,050
Differences between expected and actual experience	(1,339,869)	-	(1,339,869)
Contributions - employer	-	8,805,046	(8,805,046)
Net investment income	-	(1,506,143)	1,506,143
Benefit payments, including refunds of employee contributions	(11,399,311)	(11,399,311)	-
Plan administrative expense	-	(83,500)	83,500
Other changes	-	-	-
Net changes	9,898,145	(4,183,908)	14,082,053
Balances at June 30, 2016	$ 235,797,505	$ 197,065,490	$ 38,732,015

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

For the fiscal year ended June 30, 2016, the Government recognized pension expense of $12,227,982. At June 30, 2016, the Government reported deferred outflows of resources and deferred inflows of resources related to pensions from the follow sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	-	$ 1,444,782
Differences between projected and actual earnings on pension plan investments	$ 20,705,560	-
Total	$ 20,705,560	$ 1,444,782

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be amortized in pension expense as follows:

Fiscal year ending June 30:	
2017	$ 5,502,059
2018	5,502,059
2019	5,502,059
2020	3,267,151
2021	(233,058)
Thereafter	(279,492)

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, 2016, and the current sharing pattern of costs between employer and employee.

Financial Statements

The financial statements for the plan for fiscal year 2016 are provided below and on the following page.

Statement of Fiduciary Net Position
Employee Retirement Program Pension Trust Fund
June 30, 2016

ASSETS	
Cash and cash equivalents	$ 1,185,238
Restricted investments, at fair value	
Cash and cash equivalents	3,661,218
Government securities	14,328,742
Taxable municipal bonds	4,754,212
Corporate bonds	23,346,852
Asset backed securities	6,152,071
Mortgage backed securities	22,173,251
Corporate equities	121,618,400
Total assets	197,219,984
LIABILITIES	
Accounts payable	154,494
NET POSITION	
Restricted for pension benefits and other purposes	$ 197,065,490

Statement of Changes in Fiduciary Net Position
Employee Retirement Program Pension Trust Fund
For the fiscal year ended June 30, 2016

ADDITIONS	
Employer contributions	$ 8,805,046
Investment earnings:	
Interest Income	4,879,051
Net appreciation of fair value of investments	(5,785,231)
Investment expenses	(599,963)
Total additions	7,298,903
DEDUCTIONS	
Benefit payments	11,399,311
Administrative expenses and other	83,500
Total deductions	11,482,811
Change in net position	(4,183,908)
Net position - beginning	201,249,398
Net position - ending	$ 197,065,490

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, 2016 is as follows:

Balance as of June 30, 2015	$ 669,512
Tax Collections during fiscal year 2016	2,772,381
Interest received during fiscal year 2016	1,846
Other revenues during fiscal year 2016	3,900
Disbursements during fiscal year 2016 for Tourism and Public Affairs	(2,952,504)
Balance as of June 30, 2016	$ 495,135

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 $1,789,419 from the General Fund in fiscal year 2016 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. The Government received $116,700 as payments-in-lieu-of-taxes during fiscal year 2016.

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, 2016, the Government paid $120,115 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, 2016, conduit debt of $2,425,000 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, 2016, conduit debt of $567,188 was outstanding.

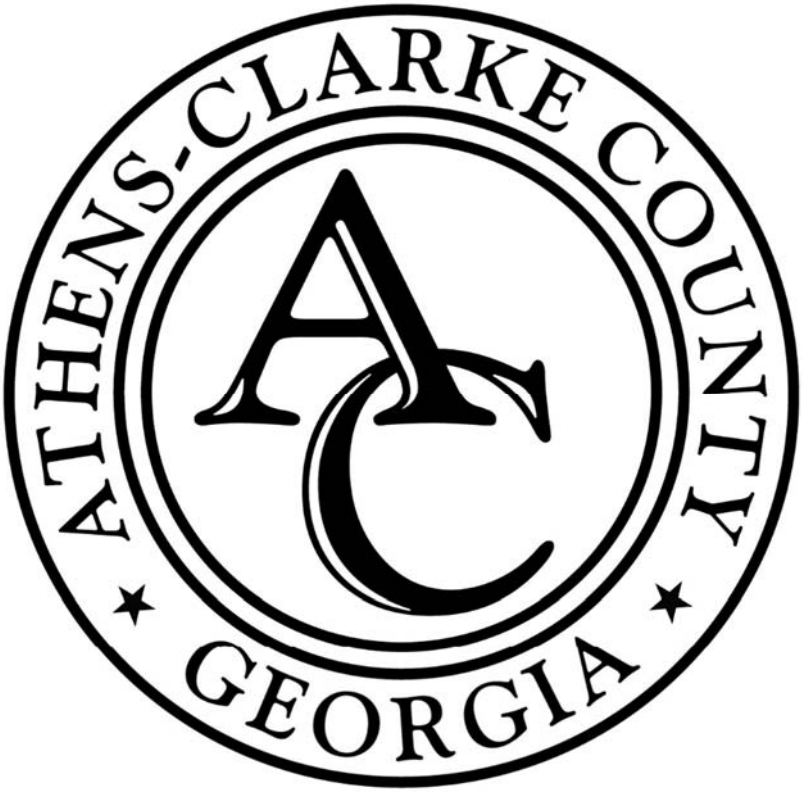
L. Deficit Fund Equity

At June 30, 2016, the Self-funded Insurance and Claims Internal Service Fund had negative net position of $594,900. The Government plans to liquidate this deficit fund equity through future revenue recognition.

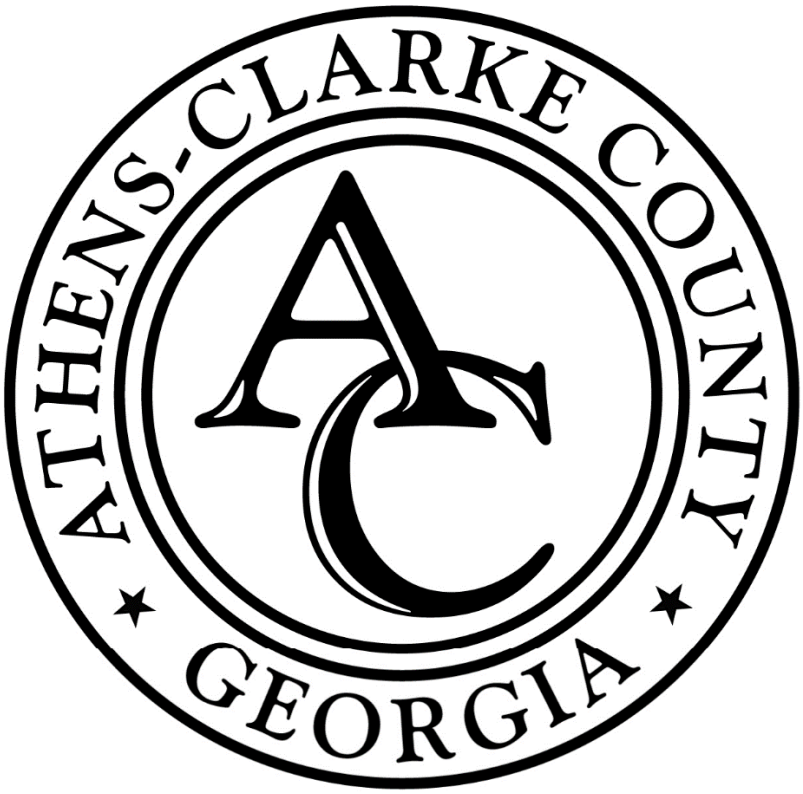
M. Net Position Restatement

The Development Authority of Athens-Clarke County, a blended component unit, has restated beginning net position for legal fees that were accrued in prior periods, but were actual fees due from other entities and were later settled by those other entities rather than the Authority. The effects of the restatement to the Government's financial statements are listed below.

	Development Authority Capital Projects Fund	Nonmajor Governmental Funds	Govenmental Activities
Net Position 6/30/2015			
As previously reported	$ 165,690	$ 44,542,773	$ 380,567,227
Restatement	19,969	19,969	19,969
As restated	$ 185,659	$ 44,562,742	$ 380,587,196



Required Supplementary Information


ATHENS-CLARKE COUNTY
GEORGIA

Schedule of Changes in the Net Pension Liability and Related Ratios
(Unaudited)

	2016	2015	2014
Total pension liability			
Service cost	$ 4,641,275	$ 4,606,060	$ 4,460,585
Interest	17,996,050	17,156,108	15,758,440
Changes in benefit terms	-	-	4,968,940
Differences between expected and actual experience	(1,339,869)	(389,966)	1,727,354
Benefit payments, including refunds of member contributions	(11,399,311)	(10,435,503)	(8,776,319)
Other changes	-	(12,862)	-
Net change in total pension liability	9,898,145	10,923,837	18,139,000
Total pension liability - beginning	225,899,360	214,975,523	196,836,523
Total pension liability - ending (a)	$ 235,797,505	$ 225,899,360	$ 214,975,523
Plan fiduciary net position			
Contributions - employer	$ 8,805,046	$ 8,476,672	$ 7,863,551
Net investment income	(1,506,143)	4,636,756	29,226,501
Benefit payments, including refunds of member contributions	(11,399,311)	(10,435,503)	(8,776,319)
Administrative expense	(83,500)	(84,700)	(91,200)
Net change in plan fiduciary net position	(4,183,908)	2,593,225	28,222,533
Plan fiduciary net position - beginning	201,249,398	198,656,173	170,433,640
Plan fiduciary net position - ending (b)	$ 197,065,490	$ 201,249,398	$ 198,656,173
Net pension liability - ending (a) - (b)	$ 38,732,015	$ 24,649,962	$ 16,319,350
Plan fiduciary net position as a percentage of the total pension liability	83.57%	89.09%	92.41%
Covered-employee payroll	$ 62,582,372	$ 61,002,477	$ 61,405,817
Net pension liability as a percentage of covered-employee payroll	61.89%	40.41%	26.58%

Note: Schedule is intended to show information for the last 10 fiscal years.
Additional years will be displayed as they become available.

Schedule of Government Contributions
Current Fiscal Year
(Unaudited)

	2016	2015	2014
Actuarially Determined Contribution (ADC)	$ 8,805,046	$ 8,476,672	$ 7,863,551
Contributions in relation to the Actuarially Determined Contribution	8,805,046	8,476,672	7,863,551
Contribution deficiency (excess)	$ -	$ -	$ -
Covered-employee payroll	$ 62,582,372	$ 61,002,477	$ 61,405,817
Contributions as a percentage of Covered-Employee Payroll	14.07%	13.90%	12.81%

Notes to the Schedule of Contributions:

Valuation Date	June 30, 2016 Actuarially determined contribution rates are calculated as of June 30, one year prior to the end of the fiscal year in which contributions are made.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry-age normal cost method
Amortization method	Level percentage of projected payrolls - open basis
Remaining amortization period	30 years
Asset valuation method	Ten year smoothed market value
Inflation	4.00%
Salary increases	4.65% average, including inflation
Investment rate of return	8.00%
Retirement age	Beginning in the 1998 plan year, rates are based on actual retirement experience during the 1994-1997 plan years
Mortality	RP-2000 Health Life Mortality Table projected to 2020 using Scale AA

Other Information:

1. Contributions are based on the actuarially determined contribution under the GA Code funding requirements, so the ADC is equal to the actual contributions.
2. Schedule is intended to show information for the last 10 fiscal years. Additional years will be displayed as they become available.

Schedule of Pension Investment Returns
(Unaudited)

	2016	2015	2014
Annual money-weighted rate of return, net of investment expenses, for the Government's pension plan	-0.48%	2.66%	17.73%

Note: Schedule is intended to show information for the last 10 fiscal years. Additional years will be displayed as they become available.

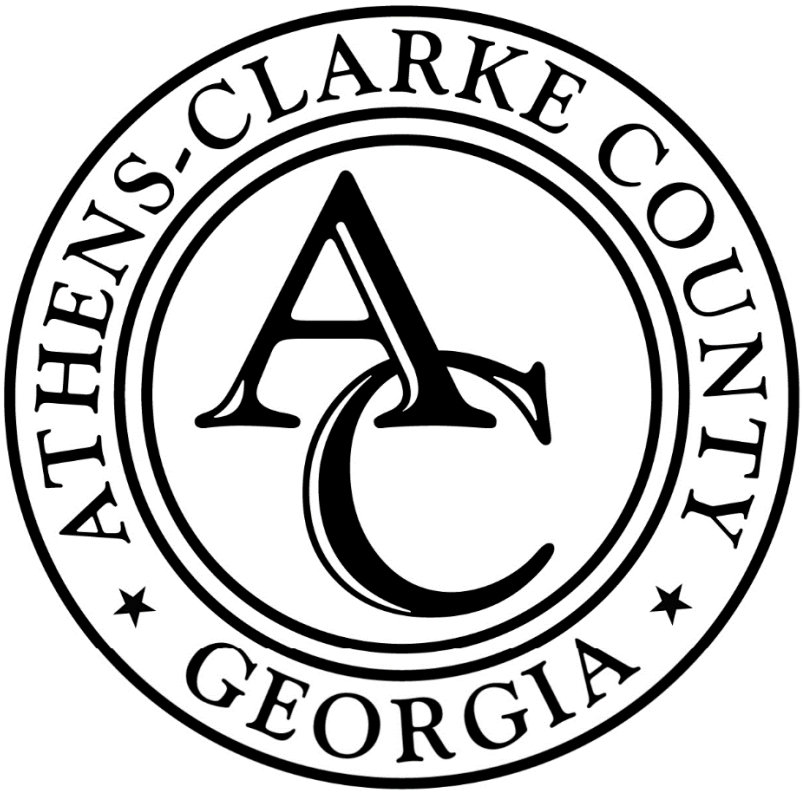
Other Post-Employment Benefits Trust Fund
Schedule of Funding Progress
(Unaudited)

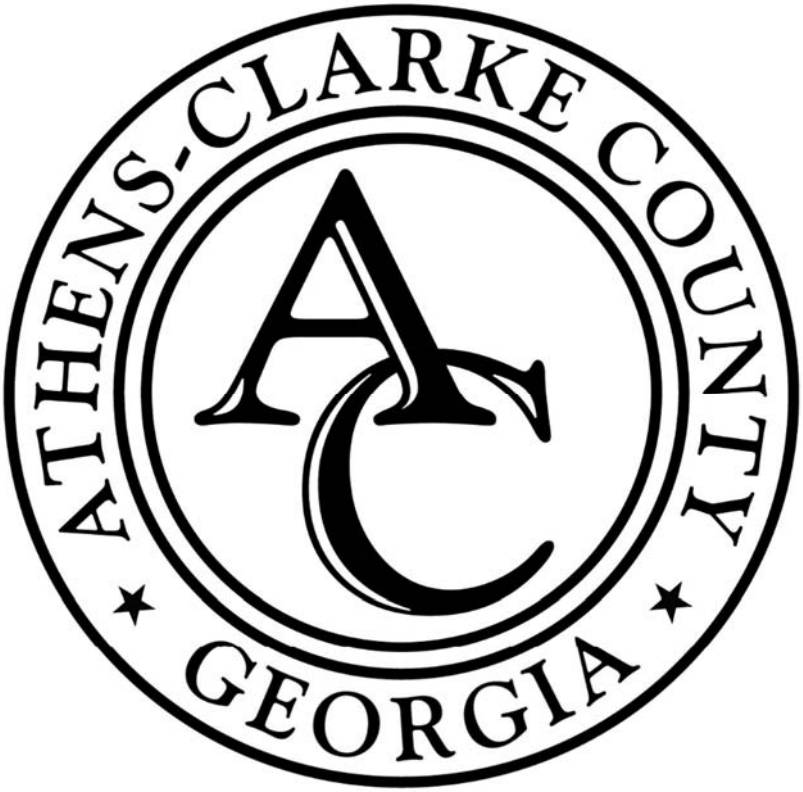
Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability AAL	Unfunded (Overfunded) AAL	Funded Ratio	Covered Payroll	UAAL as % of Covered Payroll
7/1/2015	$ 7,354,729	$ 166,220,164	$ 158,865,435	4.42%	$ 75,018,296	211.77%
7/1/2014	6,303,079	161,281,311	154,978,232	3.91%	73,187,961	211.75%
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%

Note: An actuarial valuation was not performed for fiscal year 2016. The Government is required to have an actuarial valuation performed once every two years.

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

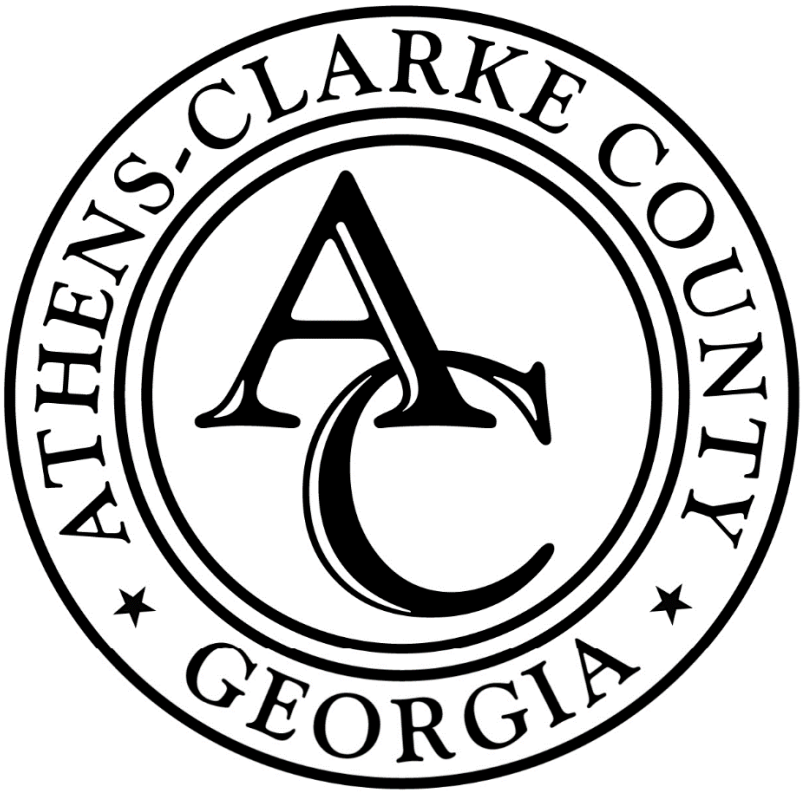
Fiscal Year Ended	Annual Required Contribution	Actual Contribution	Percentage Contributed
6/30/2016	$ 17,054,195	$ 3,916,100	22.96%
6/30/2015	13,506,100	3,935,900	29.14%
6/30/2014	21,033,388	3,935,900	18.71%
6/30/2013	20,017,139	5,278,300	26.37%
6/30/2012	20,130,302	4,724,100	23.47%
6/30/2011	17,257,688	4,875,600	28.25%


ATHENS-CLARKE COUNTY
GEORGIA



Supplementary Information

Combining and Individual Fund Statements and Schedules


ATHENS-CLARKE COUNTY
GEORGIA

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.

Capital Projects Funds

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 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, 2016

	Special Revenue	Capital Projects							Debt Service Fund	Permanent Fund	Total Nonmajor Governmental Funds
		SPLOST IV	Athens Public Facilities Authority	Economic Development	General Capital Projects	SPLOST 2000	SPLOST 2005	Development Authority	SPLOST 2011 Jail Expansion	Faith in the Future	
ASSETS											
Cash and cash equivalents	$ 1,032,940	$ 39,231	$ 187,744	$ 31,511	$ 184,898	$ -	$ 319,213	$ 378,812	$ 102,284	$ -	$ 2,276,633
Investments	7,662,736	26,173	623,405	627,493	10,413,860	-	15,399,928	-	5,886,197	12,518	40,652,310
Receivables (net of allowance for uncollectibles)											
Taxes	244,374	-	-	-	-	-	-	-	-	-	244,374
Accounts	412,655	-	-	-	-	-	-	-	-	-	412,655
Intergovernmental	1,528,600	-	-	-	-	-	-	-	-	-	1,528,600
Due from other funds	44,275	-	-	51,406	-	-	-	-	-	-	95,681
Other assets	6,312	-	-	-	-	-	-	-	-	-	6,312
Restricted assets											
Investments	831,922	-	-	-	-	-	-	-	-	-	831,922
Total assets	$11,763,814	$ 65,404	$ 811,149	$ 710,410	$10,598,758	$ -	$15,719,141	$ 378,812	$ 5,988,481	$ 12,518	$46,048,487
LIABILITIES											
Accounts payable	1,334,745	-	-	-	653,226	-	325,500	2,779	-	-	2,316,250
Accrued payroll liabilities	119,714	-	-	-	4,781	-	-	-	-	-	124,495
Retainage payable	997,657	-	-	-	42,099	-	24,666	-	-	-	1,064,422
Due to other funds	44,275	-	-	-	-	-	-	51,406	-	-	95,681
Due to others	574,496	-	-	-	-	-	-	-	-	-	574,496
Unearned revenue	919,854	-	-	30,013	-	-	-	-	-	-	949,867
Total liabilities	3,990,741	-	-	30,013	700,106	-	350,166	54,185	-	-	5,125,211
FUND BALANCES											
Nonspendable	6,312	-	-	-	-	-	-	-	-	12,518	18,830
Restricted	2,176,420	65,404	-	-	-	-	15,368,975	-	5,988,481	-	23,599,280
Committed	3,909,714	-	-	152,500	9,898,652	-	-	-	-	-	13,960,866
Assigned	1,680,627	-	811,149	527,897	-	-	-	324,627	-	-	3,344,300
Total fund balances	7,773,073	65,404	811,149	680,397	9,898,652	-	15,368,975	324,627	5,988,481	12,518	40,923,276
Total liabilities and fund balances	$11,763,814	$ 65,404	$ 811,149	$ 710,410	$10,598,758	$ -	$15,719,141	$ 378,812	$ 5,988,481	$ 12,518	$46,048,487

Athens-Clarke County, Georgia
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the fiscal year ended June 30, 2016

	Special Revenue	Capital Projects							Debt Service Fund	Permanent Fund	Total Nonmajor Governmental Funds
		SPLOST IV	Athens Public Facilities Authority	Economic Development	General Capital Projects	SPLOST 2000	SPLOST 2005	Development Authority	SPLOST 2011 Jail Expansion	Faith in the Future	
REVENUES											
Taxes	$ 2,772,381	$ -	$ -	$ -	$ 11,936	$ -	$ -	$ -	$ -	$ -	$ 2,784,317
Licenses and permits	966,750	-	-	-	-	-	-	-	-	-	966,750
Intergovernmental	9,954,788	-	32,894	-	-	-	-	-	-	-	9,987,682
Charges for services	2,350,126	-	-	-	-	-	-	153,917	-	-	2,504,043
Fines and forfeitures	1,120,870	-	-	-	-	-	-	-	-	-	1,120,870
Interest	28,158	545	1,630	2,322	41,670	82	61,377	79	11,832	-	147,695
Net (decrease) in the fair value of investments	-	-	-	-	-	-	-	-	-	(863)	(863)
Other	281,635	-	-	21,393	41,598	-	32,812	2,531	-	-	379,969
Total revenues	17,474,708	545	34,524	23,715	95,204	82	94,189	156,527	11,832	(863)	17,890,463
EXPENDITURES											
Current											
General government	513,111	-	-	-	-	-	-	-	-	-	513,111
Judicial	1,804,772	-	-	-	-	-	-	-	-	-	1,804,772
Public safety	3,495,148	-	-	-	-	-	-	-	-	-	3,495,148
Public works	6,868	-	-	-	-	-	-	-	-	-	6,868
Culture and recreation	35,826	-	-	-	-	-	-	-	-	-	35,826
Housing and development	3,342,754	-	-	21,393	-	-	-	17,559	-	-	3,381,706
Total current	9,198,479	-	-	21,393	-	-	-	17,559	-	-	9,237,431
Intergovernmental											
Payments to joint and other government agencies	2,610,131	-	-	-	-	-	-	-	-	-	2,610,131
Capital outlay											
General government	-	-	-	-	626,882	-	234,803	-	-	-	861,685
Judicial	53,219	-	-	-	117,772	-	-	-	-	-	170,991
Public safety	50,000	-	-	-	1,254,338	-	11,980	-	-	-	1,316,318
Public works	6,697,195	141,205	56,536	-	3,397,807	10,439	2,597,260	-	-	-	12,900,442
Culture and recreation	78,393	-	-	-	267,620	41,340	251,099	-	-	-	638,452
Housing and development	-	-	-	-	20,105	-	-	-	-	-	20,105
Total capital outlay	6,878,807	141,205	56,536	-	5,684,524	51,779	3,095,142	-	-	-	15,907,993
Debt service											
Principal retirement	-	-	445,000	-	-	-	-	-	9,395,000	-	9,840,000
Interest and fiscal charges	-	-	101,087	-	-	-	-		1,276,563	-	1,377,650
Total debt service	-	-	546,087	-	-	-	-	-	10,671,563	-	11,217,650
Total expenditures	18,687,417	141,205	602,623	21,393	5,684,524	51,779	3,095,142	17,559	10,671,563	-	38,973,205
Excess (deficiency) of revenues over (under) expenditures	(1,212,709)	(140,660)	(568,099)	2,322	(5,589,320)	(51,697)	(3,000,953)	138,968	(10,659,731)	(863)	(21,082,742)
OTHER FINANCING SOURCES (USES)											
Transfers in	1,163,742	-	510,738	25,000	5,077,300	-	-	-	11,001,221	-	17,778,001
Transfers out	(235,225)	-	-	-	(99,500)	-	-	-	-	-	(334,725)
Total other financing sources (uses)	928,517	-	510,738	25,000	4,977,800	-	-	-	11,001,221	-	17,443,276
Net change in fund balances	(284,192)	(140,660)	(57,361)	27,322	(611,520)	(51,697)	(3,000,953)	138,968	341,490	(863)	(3,639,466)
Fund balances - beginning (restated)	8,057,265	206,064	868,510	653,075	10,510,172	51,697	18,369,928	185,659	5,646,991	13,381	44,562,742
Fund balances - ending	$ 7,773,073	$ 65,404	$ 811,149	$ 680,397	$ 9,898,652	$ -	$15,368,975	$ 324,627	$ 5,988,481	$ 12,518	$ 40,923,276

Athens-Clarke County, Georgia
Combining Balance Sheet
Special Revenue Funds
June 30, 2016

	Hotel/ Motel Tax	Community Development Block Grant	Revolving Loan	Emergency Telephone System	HOME Program Grant	Grants	Supportive Housing	Special Programs	Building Inspection	Sheriff's Inmate	Corrections Inmate	ARRA	Total Special Revenue Funds
ASSETS													
Cash and cash equivalents	$ 39,563	$ 31,498	$ 225,884	$ 93,054	$ 340,925	$ 48,884	$ -	$ 46,383	$ 49,589	$ 122,837	$ 34,323	$ -	$ 1,032,940
Investments	505,964	-	-	615,336	-	176,125	-	4,667,289	1,479,772	-	218,250	-	7,662,736
Receivables (net of allowance for uncollectibles)													
Taxes	244,374	-	-		-	-	-	-	-	-	-	-	244,374
Accounts	-	-	-	216,461	-	89,409	-	106,784	-	-	1	-	412,655
Intergovernmental	-	207,190	-	-	72,749	1,248,661	-	-	-	-	-	-	1,528,600
Due from other funds	-	-	-	-	-	-	44,275	-	-	-	-	-	44,275
Other assets	-	-	6,312	-	-	-	-	-	-	-	-	-	6,312
Restricted assets:													
Investments	-	-	-	-	-	831,922	-	-	-	-	-	-	831,922
Total assets	$ 789,901	$ 238,688	$ 232,196	$ 924,851	$ 413,674	$ 2,395,001	$ 44,275	$ 4,820,456	$ 1,529,361	$ 122,837	$ 252,574	$ -	$11,763,814
LIABILITIES													
Accounts payable	294,766	163,210	-	75,135	72,749	460,664	44,275	221,342	2,604	-	-	-	1,334,745
Accrued payroll liabilities	-	-	-	50,207	-	29,349	-	21,984	18,174	-	-	-	119,714
Retainage payable	-	-	-	-	-	997,657	-	-	-	-	-	-	997,657
Due to other funds	-	44,275	-	-	-	-	-	-	-	-	-	-	44,275
Due to others	-	-	-	-	-	-	-	574,496	-	-	-	-	574,496
Unearned revenue	-	-	-	-	-	-	-	919,854	-	-	-	-	919,854
Total liabilities	294,766	207,485	-	125,342	72,749	1,487,670	44,275	1,737,676	20,778	-	-	-	3,990,741
FUND BALANCES:													
Nonspendable	-	-	6,312	-	-	-	-	-	-	-	-	-	6,312
Restricted	-	31,203	225,884	-	340,925	757,229	-	821,179	-	-	-	-	2,176,420
Committed	132,648	-	-	-	-	-	-	1,943,592	1,488,063	122,837	222,574	-	3,909,714
Assigned	362,487	-	-	799,509	-	150,102	-	318,009	20,520	-	30,000	-	1,680,627
Total fund balances	495,135	31,203	232,196	799,509	340,925	907,331	-	3,082,780	1,508,583	122,837	252,574	-	7,773,073
Total liabilities, deferred inflows of resources and fund balances	$ 789,901	$ 238,688	$ 232,196	$ 924,851	$ 413,674	$ 2,395,001	$ 44,275	$ 4,820,456	$ 1,529,361	$ 122,837	$ 252,574	$ -	$11,763,814

Athens-Clarke County, Georgia
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Special Revenue Funds
For the fiscal year ended June 30, 2016

	Hotel/ Motel Tax	Community Development Block Grant	Revolving Loan	Emergency Telephone System	HOME Program Grant	Grants	Supportive Housing	Special Programs	Building Inspection	Sheriff's Inmate	Corrections Inmate	ARRA	Total Special Revenue Funds
REVENUES													
Taxes	$ 2,772,381	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,772,381
Licenses and permits	-	-	-	-	-	-	-	-	966,750	-	-	-	966,750
Intergovernmental	-	1,211,421	-	-	626,483	7,469,717	288,438	358,729	-	-	-	-	9,954,788
Charges for services	-	-	-	1,779,297	-	-	-	456,606	3,205	100,961	10,057	-	2,350,126
Fines and forfeitures	-	-	-	-	-	-	-	1,120,870	-	-	-	-	1,120,870
Interest	1,846	-	514	2,198	-	2,209	-	15,377	5,207	-	807	-	28,158
Other	3,900	2,406	1,801	-	100,830	99,234	-	71,777	1,687	-	-	-	281,635
Total revenues	2,778,127	1,213,827	2,315	1,781,495	727,313	7,571,160	288,438	2,023,359	976,849	100,961	10,864	-	17,474,708
EXPENDITURES													
Current													
General government	89,981	6,826	-	123,578	1,300	27,384		207,142	56,900	-	-	-	513,111
Judicial	-	-	-	-	-	729,382	-	1,048,784	-	26,606	-	-	1,804,772
Public safety	-	-	-	2,240,353	-	522,537	-	719,520	-	-	12,738	-	3,495,148
Public works	6,868	-	-	-	-	-	-	-	-	-	-	-	6,868
Culture and recreation	-	-	-	-	-	35,826	-	-	-	-	-	-	35,826
Housing and development	45,424	1,387,908	-	-	625,183	240,517	288,438	20,622	734,662	-	-	-	3,342,754
Total current	142,273	1,394,734	-	2,363,931	626,483	1,555,646	288,438	1,996,068	791,562	26,606	12,738	-	9,198,479
Intergovernmental													
Payments to joint and other government agencies	2,584,131	-	-	-	-	-	-	26,000	-	-	-	-	2,610,131
Capital outlay													
Judicial	-	-	-	-	-	-	-	53,219	-	-	-	-	53,219
Public safety	-	-	-	-	-	-	-	50,000	-	-	-	-	50,000
Public works	50,100	-	-	-	-	6,579,290	-	67,805	-	-	-	-	6,697,195
Culture and recreation	-	-	-	-	-	78,393	-	-	-	-	-	-	78,393
Total capital outlay	50,100	-	-	-	-	6,657,683	-	171,024	-	-	-	-	6,878,807
Total expenditures	2,776,504	1,394,734	-	2,363,931	626,483	8,213,329	288,438	2,193,092	791,562	26,606	12,738	-	18,687,417
Excess (deficiency) of revenues over (under) expenditures	1,623	(180,907)	2,315	(582,436)	100,830	(642,169)	-	(169,733)	185,287	74,355	(1,874)	-	(1,212,709)
OTHER FINANCING SOURCES (USES)													
Transfers in	-	28,796	-	766,820	-	165,836	-	202,290	-	-	-	-	1,163,742
Transfers out	(176,000)	-	-	-	-	-	-	-	-	(24,800)	-	(34,425)	(235,225)
Total other financing sources (uses)	(176,000)	28,796	-	766,820	-	165,836	-	202,290	-	(24,800)	-	(34,425)	928,517
Net change in fund balances	(174,377)	(152,111)	2,315	184,384	100,830	(476,333)	-	32,557	185,287	49,555	(1,874)	(34,425)	(284,192)
Fund balances - beginning	669,512	183,314	229,881	615,125	240,095	1,383,664	-	3,050,223	1,323,296	73,282	254,448	34,425	8,057,265
Fund balances - ending	$ 495,135	$ 31,203	$ 232,196	$ 799,509	$ 340,925	$ 907,331	$ -	$ 3,082,780	$ 1,508,583	$ 122,837	$ 252,574	$ -	$ 7,773,073

Athens-Clarke County, Georgia
Hotel/Motel Tax Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the fiscal year ended June 30, 2016

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Taxes	$ 2,250,000	$ 2,772,381	$ 522,381
Interest	-	1,846	1,846
Other revenues	-	3,900	3,900
Total revenues	2,250,000	2,778,127	528,127
EXPENDITURES			
Current			
General government:			
Other General Administration	144,050	89,981	54,069
Public works			
Central Services	6,868	6,868	-
Housing and development			
Economic Development	112,200	45,424	66,776
Total current expenditures	263,118	142,273	120,845
Intergovernmental			
Payments to other government agencies	2,142,750	2,584,131	(441,381)
Capital outlay			
Public works			
Central Services	182,744	50,100	132,644
Total expenditures	2,588,612	2,776,504	(187,892)
Excess (deficiency) of revenues over (under) expenditures	(338,612)	1,623	340,235
OTHER FINANCING SOURCES (USES)			
Transfers out	(176,000)	(176,000)	-
Net change in fund balances	(514,612)	(174,377)	340,235
Budgeted fund balance	514,612	-	(514,612)
Fund balances - beginning	-	669,512	669,512
Fund balances - ending	$ -	$ 495,135	$ 495,135

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 fiscal year ended June 30, 2016

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Intergovernmental	$ 1,518,325	$ 1,211,421	$ (306,904)
Other revenues	-	2,406	2,406
Total revenues	1,518,325	1,213,827	(304,498)
EXPENDITURES			
Current			
General government			
Other General Administration	6,500	6,826	(326)
Housing and development			
Housing and Community Development	1,695,139	1,387,908	307,231
Total expenditures	1,701,639	1,394,734	306,905
Excess (deficiency) of revenues over (under) expenditures	(183,314)	(180,907)	2,407
OTHER FINANCING SOURCES (USES)			
Transfers in	-	28,796	28,796
Net change in fund balances	(183,314)	(152,111)	31,203
Budgeted fund balance	183,314	-	(183,314)
Fund balances - beginning	-	183,314	183,314
Fund balances - ending	$ -	$ 31,203	$ 31,203

Athens-Clarke County, Georgia
Revolving Loan Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the fiscal year ended June 30, 2016

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Interest	$ 5,000	$ 514	$ (4,486)
Other revenues	-	1,801	1,801
Total revenues	5,000	2,315	(2,685)
EXPENDITURES			
Current			
General government:			
Other General Administration	-	-	-
Total expenditures	-	-	-
Net change in fund balances	5,000	2,315	(2,685)
Fund balances - beginning	-	229,881	229,881
Fund balances - ending	$ 5,000	$ 232,196	$ 227,196

Athens-Clarke County, Georgia
Emergency Telephone System Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the fiscal year ended June 30, 2016

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Charges for services	$ 1,715,000	$ 1,779,297	$ 64,297
Interest	-	2,198	2,198
Total revenues	1,715,000	1,781,495	66,495
EXPENDITURES			
Current			
General government:			
Other General Administration	122,800	123,578	(778)
Public safety			
Police	2,404,369	2,240,353	164,016
Total expenditures	2,527,169	2,363,931	163,238
Excess (deficiency) of revenues over (under) expenditures	(812,169)	(582,436)	229,733
OTHER FINANCING SOURCES			
Transfers in	766,820	766,820	-
Net change in fund balances	(45,349)	184,384	229,733
Budgeted fund balance	45,349	-	(45,349)
Fund balances - beginning	-	615,125	615,125
Fund balances - ending	$ -	$ 799,509	$ 799,509

Athens-Clarke County, Georgia
HOME Program Grant Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the fiscal year ended June 30, 2016

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Intergovernmental	$ 1,881,521	$ 626,483	$ (1,255,038)
Other revenues	100,000	100,830	830
Total revenues	1,981,521	727,313	(1,254,208)
EXPENDITURES			
Current			
General government:			
Other General Administration	1,300	1,300	-
Housing and development:			
Housing and Community Development	2,219,266	625,183	1,594,083
Total expenditures	2,220,566	626,483	1,594,083
Net change in fund balances	(239,045)	100,830	339,875
Budgeted fund balance	239,045	-	(239,045)
Fund balances - beginning	-	240,095	240,095
Fund balances - ending	$ -	$ 340,925	$ 340,925

Athens-Clarke County, Georgia
Grants Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the fiscal year ended June 30, 2016

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Intergovernmental	$ 14,442,542	$ 7,469,717	$ (6,972,825)
Interest	-	2,209	2,209
Other revenues	179,089	99,234	(79,855)
Total revenues	14,621,631	7,571,160	(7,050,471)
EXPENDITURES			
Current			
General government			
Manager's Office	884	884	-
Other General Administration	26,500	26,500	-
Total general government	27,384	27,384	-
Judicial			
Superior Court	403,016	355,088	47,928
Clerk of Courts	44,700	34,802	9,898
State Court	65,178	65,180	(2)
Solicitor General	155,502	88,814	66,688
Sheriff	105,606	17,509	88,097
Juvenile Court	179,240	167,989	11,251
Municipal Court	20,000	-	20,000
Total judicial	973,242	729,382	243,860
Public safety			
Police	632,547	459,124	173,423
Fire Services	4,012	-	4,012
Corrections	63,313	63,413	(100)
Total public safety	699,872	522,537	177,335
Public works			
Central Services	38,587	-	38,587
Culture and recreation			
Leisure Services	93,770	35,826	57,944
Housing and development			
Planning and Zoning	900,587	240,517	660,070
Total current expenditures	2,733,442	1,555,646	1,177,796
Capital outlay			
Public safety			
Police	101	-	101
Public works			
Airport	4,234,962	3,034,857	1,200,105
Transit	3,443,363	1,408,305	2,035,058
Transportation and Public Works	3,256,370	2,136,128	1,120,242
Total public works	10,934,695	6,579,290	4,355,405
Culture and recreation:			
Leisure Services	2,385,848	78,393	2,307,455
Total capital outlay	13,320,644	6,657,683	6,662,961
Total expenditures	16,054,086	8,213,329	7,840,757
Excess (deficiency) of revenues over (under) expenditures	(1,432,455)	(642,169)	790,286
OTHER FINANCING SOURCES:			
Transfers in	235,533	165,836	(69,697)
Net change in fund balances	(1,196,922)	(476,333)	720,589
Budgeted fund balance	1,196,922	-	(1,196,922)
Fund balances - beginning	-	1,383,664	1,383,664
Fund balances - ending	$ -	$ 907,331	$ 907,331

Athens-Clarke County, Georgia
Supportive Housing Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the fiscal year ended June 30, 2016

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Intergovernmental	$ 400,000	$ 288,438	$ (111,562)
Total revenues	400,000	288,438	(111,562)
EXPENDITURES			
Current			
Housing and development:			
Housing and Community Development	400,000	288,438	111,562
Total expenditures	400,000	288,438	111,562
Net change in fund balances	-	-	-
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 fiscal year ended June 30, 2016

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Charges for services	$ 490,100	$ 456,606	$ (33,494)
Fines and forfeitures	1,225,550	1,120,870	(104,680)
Intergovernmental	455,753	358,729	(97,024)
Interest	-	15,377	15,377
Other revenues	59,539	71,777	12,238
Total revenues	2,230,942	2,023,359	(207,583)
EXPENDITURES			
Current			
General government:			
Human Resources	65,000	28,424	36,576
Information Technology	103,704	95,850	7,854
Other General Administration	644,609	82,868	561,741
Total general government	813,313	207,142	606,171
Judicial			
Superior Court	266,791	201,171	65,620
State Court	382,272	328,961	53,311
Solicitor General	57,733	57,974	(241)
District Attorney	562,099	448,892	113,207
Sheriff	11,920	11,786	134
Total judicial	1,280,815	1,048,784	232,031
Public safety			
Police	757,484	719,520	37,964
Housing and development			
Housing and Community Development	83,599	20,622	62,977
Total current expenditures	2,935,211	1,996,068	939,143
Intergovernmental			
Payments to other government agencies	26,000	26,000	-
Capital outlay			
Judicial			
Superior Court	89,595	-	89,595
Clerk of Court	114,621	53,219	61,402
Total judicial	204,216	53,219	150,997
Public safety			
Police	50,000	50,000	-
Public works			
Solid Waste	805,937	67,805	738,132
Total capital outlay	1,060,153	171,024	889,129
Total expenditures	4,021,364	2,193,092	1,828,272
Excess (deficiency) of revenues over (under) expenditures	(1,790,422)	(169,733)	1,620,689
OTHER FINANCING SOURCES			
Transfers in	202,290	202,290	-
Net change in fund balances	(1,588,132)	32,557	1,620,689
Budgeted fund balance	1,588,132	-	(1,588,132)
Fund balances - beginning	-	3,050,223	3,050,223
Fund balances - ending	$ -	$ 3,082,780	$ 3,082,780

Athens-Clarke County, Georgia
Building Inspection Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the fiscal year ended June 30, 2016

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Licenses and permits	$ 800,000	$ 966,750	$ 166,750
Charges for services	-	3,205	3,205
Interest	-	5,207	5,207
Other revenues	-	1,687	1,687
Total revenues	800,000	976,849	176,849
EXPENDITURES			
Current			
General government			
Other General Administration	6,900	56,900	(50,000)
Housing and development			
Planning and Zoning	81,279	81,209	70
Building Inspection	711,167	653,453	57,714
Total housing and development	792,446	734,662	57,784
Total current expenditures	799,346	791,562	7,784
Capital outlay			
Housing and development:			
Building Inspection	72,354	-	72,354
Total expenditures	871,700	791,562	80,138
Net change in fund balances	(71,700)	185,287	256,987
Budgeted fund balance	71,700	-	(71,700)
Fund balances - beginning	-	1,323,296	1,323,296
Fund balances - ending	$ -	$ 1,508,583	$ 1,508,583

Athens-Clarke County, Georgia
Sheriff's Inmate Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the fiscal year ended June 30, 2016

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Charges for services	$ 70,000	$ 100,961	$ 30,961
Total revenues	70,000	100,961	30,961
EXPENDITURES			
Current			
Judicial			
Sheriff	35,000	26,606	8,394
Total expenditures	35,000	26,606	8,394
Excess (deficiency) of revenues over (under) expenditures	35,000	74,355	39,355
OTHER FINANCING (USES)			
Transfers out	(35,000)	(24,800)	10,200
Net change in fund balances	-	49,555	49,555
Fund balances - beginning	-	73,282	73,282
Fund balances - ending	$ -	$ 122,837	$ 122,837

Athens-Clarke County, Georgia
Corrections Inmate Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the fiscal year ended June 30, 2016

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Charges for services	$ 15,000	$ 10,057	$ (4,943)
Interest	-	807	807
Total revenues	15,000	10,864	(4,136)
EXPENDITURES			
Current			
Public safety			
Corrections	15,000	12,738	2,262
Total expenditures	15,000	12,738	2,262
Net change in fund balances	-	(1,874)	(1,874)
Fund balances - beginning	-	254,448	254,448
Fund balances - ending	$ -	$ 252,574	$ 252,574

Athens-Clarke County, Georgia
ARRA Grant Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the fiscal year ended June 30, 2016

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Intergovernmental	$ 188,197	$ -	$ (188,197)
Total revenues	188,197	-	(188,197)
EXPENDITURES			
Current			
Public safety			
Police	188,197		188,197
Total expenditures	188,197	-	188,197
Excess (deficiency) of revenues over (under) expenditures	-	-	-
OTHER FINANCING SOURCES (USES)			
Transfers out	-	(34,425)	(34,425)
Net change in fund balances	-	(34,425)	(34,425)
Fund balances - beginning	-	34,425	34,425
Fund balances - ending	$ -	$ -	$ -

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, 2016

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES:			
Interest	$ -	$ 11,832	$ 11,832
EXPENDITURES			
Debt service			
Principal	38,735,000	9,395,000	29,340,000
Interest	2,874,857	1,276,563	1,598,294
Total debt service	41,609,857	10,671,563	30,938,294
Total expenditures	41,609,857	10,671,563	30,938,294
Excess (deficiency) of revenues over (under) expenditures	(41,609,857)	(10,659,731)	30,950,126
OTHER FINANCING SOURCES (USES)			
Transfers in	35,971,892	11,001,221	(24,970,671)
Net change in fund balances	(5,637,965)	341,490	5,979,455
Budgeted fund balance	5,637,965	-	(5,637,965)
Fund balances - beginning	-	5,646,991	5,646,991
Fund balances - ending	$ -	$ 5,988,481	$ 5,988,481

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, 2016

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Net (decrease) in the fair value of investments	$ -	$ (863)	$ (863)
Total revenues	-	(863)	(863)
EXPENDITURES			
Total expenditures	-	-	-
Net change in fund balances	-	(863)	(863)
Fund balances - beginning	-	13,381	13,381
Fund balances - ending	$ -	$ 12,518	$ 12,518

Athens Clarke County, Georgia
Special Purpose Local Option Sales Tax 2011
Schedule of Expenditures
(Construction and Other Projects)
For the fiscal year ended June 30, 2016

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
Roads	$ 35,480,000	$ 34,925,000	$ 4,945,960	$ 2,574,326	$ 7,520,286	21.53%
Other	159,792,000	230,110,718	124,517,284	25,941,148	150,458,432	65.39%
Total SPLOST 2011	$195,272,000	$265,035,718	$129,463,244	$ 28,515,474	$157,978,718	59.61%

SUPPLEMENTARY SCHEDULE OF PROJECTS CONSTRUCTED WITH SPECIAL SALES TAX PROCEEDS

ROADS						
Stormwater Improvement Prog / Areawide	$ 2,000,000	$ 1,940,000	$ -	$ 24,360	$ 24,360	1.26%
Neighborhood Traffic Management	500,000	485,000	-	5,804	5,804	1.20%
Bicycle Transportation Improvements	4,500,000	4,365,000	328,650	382,727	711,377	16.30%
Rail-To-Trails Network Program	7,700,000	7,478,000	42,296	418,483	460,779	6.16%
Road & Bridge Improvement & Replacement Program	15,580,000	15,613,000	4,423,342	1,592,947	6,016,289	38.53%
Pedestrian Safety & Safe Routes to Schools Program	5,200,000	5,044,000	151,672	150,005	301,677	5.98%
TOTAL ROADS	35,480,000	34,925,000	4,945,960	2,574,326	7,520,286	21.53%
OTHER PROJECTS						
Oconee Rivers Greenway Network Connectors	6,000,000	5,825,000	156,121	140,452	296,573	5.09%
Greenspace Acquisition Program	1,000,000	970,000	19,539	17,740	37,279	3.84%
Jail Expansion (1)	76,645,000	73,002,991	49,716,783	7,174,589	56,891,372	77.93%
Classic Center Expansion (2)	23,748,000	23,503,113	23,500,941	1,168	23,502,109	100.00%
Fire Protection Services & Safety Equipment	5,208,000	5,052,000	1,060	1,139,784	1,140,844	22.58%
Integrated Public Safety/Judicial Information System	2,612,000	2,534,000	945,990	229,893	1,175,883	46.40%
Public Safety Communication Systems Improvements	11,000,000	11,135,904	5,315,957	3,768,132	9,084,089	81.57%
Transit Vehicles & Bus Stop Improvements Program	1,850,000	1,794,000	-	130,128	130,128	7.25%
Cooperative Extension Service Center	2,565,000	2,488,000	2,494	60,091	62,585	2.52%
Athens-Clarke County Library Improvements	2,364,000	2,310,546	159,218	68,386	227,604	9.85%
Morton Theatre Facility Repair & Renovation	600,000	1,234,288	457,452	757,244	1,214,696	98.41%
Sandy Creek Park Renovation & Development	2,000,000	1,935,000	-	8,581	8,581	0.44%
Rocksprings Park Pool Renovations	1,400,000	1,182,772	1,182,772	-	1,182,772	100.00%
Park Facilities Improvements	4,000,000	4,187,225	920,111	78,533	998,644	23.85%
Dudley Park Improvements	1,000,000	970,000	-	-	-	0.00%
Satterfield Park Renovations & Upgrades	631,000	614,950	451,014	162,158	613,172	99.71%
Animal Shelter Expansion	620,000	1,292,308	807,912	417,066	1,224,978	94.79%
Government Facilities Fire Protection	1,220,000	1,184,000	46,147	72,051	118,198	9.98%
Public Art Program	410,000	400,000	-	37,458	37,458	9.36%
Youth & Community Enrichment Facility Partnership	2,940,000	2,854,000	-	-	-	0.00%
Energy Sustainability Program	1,000,000	970,000	598	-	598	0.06%
Infrastructure Improvements for Affordable Housing Programs	515,000	500,000	125,000	-	125,000	25.00%
CHaRM - Center for Hard to Recycle Materials	193,000	187,000	1,316	36,250	37,566	20.09%
Facility Management Facility Relocation	2,500,000	2,428,500	2,391,950	36,550	2,428,500	100.00%
Expansion of Property & Evidence Facility	1,918,000	1,815,400	1,719,966	88,378	1,808,344	99.61%
Costa Building Renovation	3,628,000	3,520,000	-	-	-	0.00%
Ware-Lyndon House Historic Garden	225,000	239,000	96,401	138,608	235,009	98.33%
City of Winterville SPLOST funding	1,773,000	1,773,000	788,000	197,000	985,000	55.56%
Town of Bogart SPLOST funding	227,000	227,000	100,888	25,222	126,110	55.56%
Program Management - SPLOST 2011	-	3,368,000	982,250	154,465	1,136,715	33.75%
Transfer Out to Debt Service Fund (Jail Bonds) (1)	-	58,675,902	22,704,010	11,001,221	33,705,231	57.44%
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	230,110,718	124,517,284	25,941,148	150,458,432	65.39%
TOTAL SPLOST 2011	$ 195,272,000	$ 265,035,718	$ 129,463,244	$ 28,515,474	$ 157,978,718	59.61%

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)
For the fiscal year ended June 30, 2016

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
Roads	$ 43,282,800	$ 43,959,022	$ 35,540,881	$ 1,848,641	$ 37,389,522	85.06%
Other	78,717,200	81,363,802	71,813,036	1,246,501	73,059,537	89.79%
Total SPLOST 2005	$122,000,000	$125,322,824	$107,353,917	$ 3,095,142	$110,449,059	88.13%

SUPPLEMENTARY SCHEDULE OF PROJECTS CONSTRUCTED WITH SPECIAL SALES TAX PROCEEDS

ROADS						
Areawide Storm Drainage Improvement	$ 12,688,335	$ 12,089,880	$ 11,893,925	$ 615	$ 11,894,540	98.38%
General Intersection Improvements	2,288,495	2,563,787	2,416,688	147,098	2,563,786	100.00%
Pavement Improvement Program	5,167,305	6,178,327	6,178,328	-	6,178,328	100.00%
Sidewalk and Other Improvements	2,293,830	2,225,015	2,149,200	-	2,149,200	96.59%
Local Road Traffic Improvement	6,314,715	8,012,659	7,255,474	756,542	8,012,016	99.99%
Bus Stop Improvement Program	2,039,400	1,978,618	1,970,803	7,816	1,978,619	100.00%
Bridge Improvement & Replacement Program	1,513,710	1,468,299	1,380,366	70,952	1,451,318	98.84%
Business Corridor Infrastructure Improvement	8,651,500	7,186,692	1,042,988	9,297	1,052,285	14.64%
Rail to Trail - Georgia Railroad Project	2,325,510	2,255,745	1,253,109	856,321	2,109,430	93.51%
TOTAL ROADS	43,282,800	43,959,022	35,540,881	1,848,641	37,389,522	85.06%
OTHER PROJECTS						
East Athens Community Park	4,996,530	4,967,776	4,967,701	-	4,967,701	100.00%
Public Water/Fire Prevention Systems	11,170,000	10,490,953	6,346,591	409,289	6,755,880	64.40%
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	307,419	335,959	643,378	14.16%
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	2,527,787	-	2,527,787	100.00%
Renovate Police Headquarters Building	2,905,650	3,120,300	3,120,300	-	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	1,010,843	3,372	1,014,215	99.90%
Sheriff-Assigned Vehicle Program	267,000	232,511	232,511	-	232,511	100.00%
ACC Tennis Center	2,386,890	3,239,083	3,200,942	16,702	3,217,644	99.34%
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	764,258	12,789	777,047	78.94%
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	836,414	177,967	1,014,381	73.25%
ACC Library Additions & Renovations	9,108,000	9,207,081	9,051,927	155,154	9,207,081	100.00%
ENSAT Phase 2 - Sandy Creek Nature Center	2,923,470	3,139,688	3,096,047	43,641	3,139,688	100.00%
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	2,340,319	-	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	3,502,019	11,980	3,513,999	100.00%
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	3,479,689	79,648	3,559,337	98.30%
TOTAL OTHER PROJECTS	78,717,200	81,363,802	71,813,036	1,246,501	73,059,537	89.79%
TOTAL SPLOST 2005	$ 122,000,000	$ 125,322,824	$ 107,353,917	$ 3,095,142	$ 110,449,059	88.13%

Athens Clarke County, Georgia
Special Purpose Local Option Sales Tax 2000
Schedule of Expenditures
(Construction and Other Projects)
For the fiscal year ended June 30, 2016

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
Roads	$ 37,869,239	$ 33,541,068	$ 33,530,387	$ 10,439	$ 33,540,826	100.00%
Other Projects	61,130,761	58,618,862	58,576,153	41,340	58,617,493	100.00%
Total SPLOST 2000	$ 99,000,000	$ 92,159,930	$ 92,106,540	$ 51,779	$ 92,158,319	100.00%
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	7,932,283	7,932,284	-	7,932,284	100.00%
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	2,241,456	9,992	2,251,448	100.00%
Downtown Infrastructure Improvements	4,533,353	3,926,266	3,925,819	447	3,926,266	100.00%
Neighborhood Traffic Mgmt Program	362,668	299,642	299,398	-	299,398	99.92%
TOTAL ROADS	37,869,239	33,541,068	33,530,387	10,439	33,540,826	100.00%
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	6,616,866	-	6,616,866	100.00%
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	3,667,615	-	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	645,280	602,212	41,340	643,552	99.73%
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	58,618,862	58,576,153	41,340	58,617,493	100.00%
TOTAL SPLOST 2000	$ 99,000,000	$ 92,159,930	$ 92,106,540	$ 51,779	$ 92,158,319	100.00%

Athens Clarke County, Georgia
Special Purpose Local Option Sales Tax IV
Schedule of Expenditures
(Construction and Other Projects)
For the fiscal year ended June 30, 2016

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
Roads	$ 18,458,000	$ 31,960,259	31,751,953	141,205	$ 31,893,158	99.79%
Other Projects	41,626,490	52,556,482	52,645,085	-	52,645,085	100.17%
Total SPLOST IV	$ 60,084,490	$ 84,516,741	$ 84,397,038	$ 141,205	$ 84,538,243	100.03%
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	4,541,277	4,334,666	141,205	4,475,871	98.56%
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	4,225,903	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	31,960,259	31,751,953	141,205	31,893,158	99.79%
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	$ 84,516,741	$ 84,397,038	$ 141,205	$ 84,538,243	100.03%

Nonmajor 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, 2016

	Transit	Solid Waste	Stormwater	Land Bank Authority	Total
ASSETS					
Current assets					
Cash and cash equivalents	$ 104,347	$ 693,697	$ 149,383	$ 1,653	$ 949,080
Investments	3,766,580	560,230	5,079,076	-	9,405,886
Receivables (net of allowance for uncollectibles)					
Accounts	-	327,534	848,167	-	1,175,701
Intergovernmental	585,189	-	-	-	585,189
Inventory	108,843	9,249	16,135	-	134,227
Property held for development	-	-	-	166,750	166,750
Total current assets	4,564,959	1,590,710	6,092,761	168,403	12,416,833
Noncurrent assets					
Capital assets					
Nondepreciable assets					
Land	256,614	-	113,086	-	369,700
Construction in progress	-	76,568	-	-	76,568
Depreciable assets					
Buildings	2,089,267	328,928	-	-	2,418,195
Infrastructure	-	-	17,263,399	-	17,263,399
Site improvements	6,168,064	-	53,737	-	6,221,801
Machinery and equipment	14,637,693	3,195,151	255,509	-	18,088,353
Accumulated depreciation	(12,898,573)	(1,231,697)	(6,924,233)	-	(21,054,503)
Capital assets net of accumulated depreciation	10,253,065	2,368,950	10,761,498	-	23,383,513
Total assets	14,818,024	3,959,660	16,854,259	168,403	35,800,346
LIABILITIES					
Current liabilities					
Accounts payable	120,010	32,282	102,942	130	255,364
Accrued payroll liabilities	95,200	38,954	53,436	-	187,590
Due to others	-	-	34,697	-	34,697
Due to other funds	-	-	28,797		28,797
Customer deposits	-	116,973		-	116,973
Compensated absences	145,645	60,413	90,248	-	296,306
Liabilities payable from restricted assets					
Accrued interest payable	-	-	18	-	18
Notes payable	-	-	7,345	-	7,345
Total current liabilities	360,855	248,622	317,483	130	927,090
Noncurrent liabilities					
Advances from other funds	-	562,600	-	-	562,600
Compensated absences	28,893	-	3,995	-	32,888
Total noncurrent liabilities	28,893	562,600	3,995	-	595,488
Total liabilities	389,748	811,222	321,478	130	1,522,578
NET POSITION:					
Net investment in capital assets	10,253,065	2,368,950	10,754,153	-	23,376,168
Unrestricted	4,175,211	779,488	5,778,628	168,273	10,901,600
Total net position	$14,428,276	$ 3,148,438	$16,532,781	$ 168,273	$34,277,768

Athens-Clarke County, Georgia
Combining Statement of Revenues, Expenditures, and Changes in Net Position
Nonmajor Enterprise Funds
For the fiscal year ended June 30, 2016

	Transit	Solid Waste	Stormwater	Land Bank Authority	Total
OPERATING REVENUES					
Charges for services	$ 1,461,729	$ 3,383,706	$ 3,567,324	$ -	$ 8,412,759
Other revenue	14,171	2,848	5,124	-	22,143
Total operating revenues	1,475,900	3,386,554	3,572,448	-	8,434,902
OPERATING EXPENSES					
Personal services	3,397,635	1,229,204	1,762,495	-	6,389,334
Purchased services	324,464	67,243	166,622	-	558,329
Facilities and equipment	121,542	604,634	34,460	-	760,636
Education and training	24,735	16,886	12,735	-	54,356
Supplies and materials	679,018	317,721	167,844	-	1,164,583
Operating equipment	2,077	386	3,088	-	5,551
Depreciation	1,606,044	323,934	348,999	-	2,278,977
Indirect	477,776	471,858	521,966	-	1,471,600
Other	8,509	5,618	3,019	978	18,124
Total operating expenses	6,641,800	3,037,484	3,021,228	978	12,701,490
Operating income (loss)	(5,165,900)	349,070	551,220	(978)	(4,266,588)
NONOPERATING REVENUES (EXPENSES)					
Intergovernmental	2,068,000	-	-	-	2,068,000
Interest revenue	10,952	1,129	20,304	-	32,385
Net gain (loss) on disposition of capital assets	-	2,775	-	-	2,775
Interest expense	-	-	(619)	-	(619)
Total nonoperating revenues (expenses)	2,078,952	3,904	19,685	-	2,102,541
Income (loss) before contributions and transfers	(3,086,948)	352,974	570,905	(978)	(2,164,047)
Capital assets donated from other funds	1,026,116	187,271	8,936	-	1,222,323
Capital contributions	-	-	578,230	-	578,230
Donated property held for development	-	-	-	166,250	166,250
Transfers in	1,898,809	135,000	-	-	2,033,809
Transfers out	-	(221,008)	(281,347)	-	(502,355)
Change in net position	(162,023)	454,237	876,724	165,272	1,334,210
Net position - beginning	14,590,299	2,694,201	15,656,057	3,001	32,943,558
Net position - ending	$14,428,276	$ 3,148,438	$16,532,781	$ 168,273	$34,277,768

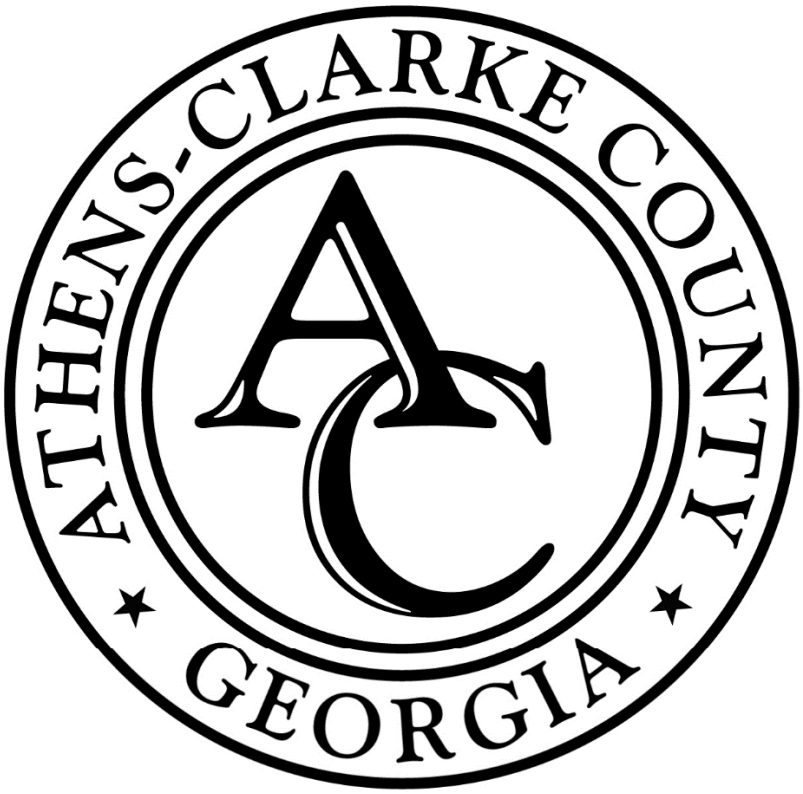
Athens-Clarke County, Georgia
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the fiscal year ended June 30, 2016

	Transit	Solid Waste	Stormwater	Land Bank Authority	Total
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers	$ 1,633,569	$ 3,393,281	$ 3,477,154	$ -	$ 8,504,004
Interfund services provided and used	(477,776)	(471,858)	(521,966)	-	(1,471,600)
Other receipts	14,171	2,848	5,124	-	22,143
Payments to suppliers	(1,056,593)	(1,028,618)	(338,726)	(1,348)	(2,425,285)
Payments to employees	(3,369,309)	(1,240,100)	(1,749,233)	-	(6,358,642)
Net cash provided (used) by operating activities	(3,255,938)	655,553	872,353	(1,348)	(1,729,380)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Receipts from other funds	1,898,809	135,000	-	-	2,033,809
Payments to other funds	-	(221,008)	(281,347)	-	(502,355)
Receipts from other governments	2,114,915	-	-	-	2,114,915
Net cash provided (used) by noncapital financing activities	4,013,724	(86,008)	(281,347)	-	3,646,369
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Payments to other funds	-	(281,300)	-	-	(281,300)
Acquisition and construction of capital assets	-	-	(399,635)	-	(399,635)
Proceeds from sale of equipment	-	2,775	-	-	2,775
Principal payments - notes payable	-	-	(28,837)	-	(28,837)
Interest paid	-	-	(691)	-	(691)
Net cash provided (used) by capital and related financing activities	-	(278,525)	(429,163)	-	(707,688)
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest on investments	10,952	1,129	20,304	-	32,385
Net increase (decrease) in cash and cash equivalents	768,738	292,149	182,147	(1,348)	1,241,686
Cash and cash equivalents - beginning of year	3,102,189	961,778	5,046,312	3,001	9,113,280
Cash and cash equivalents - end of year	$ 3,870,927	$ 1,253,927	$ 5,228,459	$ 1,653	$10,354,966
Cash and cash equivalents reconciliation					
Cash and cash equivalents	104,347	693,697	149,383	1,653	949,080
Investments	3,766,580	560,230	5,079,076	-	9,405,886
Total cash and cash equivalents	$ 3,870,927	$ 1,253,927	$ 5,228,459	$ 1,653	$10,354,966

(continued)

Athens-Clarke County, Georgia
Combining Statement of Cash Flows - continued
Nonmajor Enterprise Funds
For the fiscal year ended June 30, 2016

	Transit	Solid Waste	Stormwater	Land Bank Authority	Total
Reconciliation of operating income (loss) to net cash provided (used) by operating activities					
Operating income (loss)	$ (5,165,900)	$ 349,070	$ 551,220	$ (978)	$ (4,266,588)
Adjustments to reconcile operating income to net cash provided (used) by operating activities					
Depreciation	1,606,044	323,934	348,999	-	2,278,977
(Increase) decrease in accounts receivable	171,840	6,046	(54,378)	-	123,508
(Increase) decrease in inventory	70,027	1,245	(3,213)	-	68,059
(Increase) decrease in property held for resale	-	-	-	(500)	(500)
Increase (decrease) in accounts payable	33,725	(17,376)	52,255	130	68,734
Increase (decrease) in accrued payroll liabilities	28,326	(10,896)	13,262	-	30,692
Increase (decrease) in due to others	-	-	(35,792)	-	(35,792)
Increase (decrease) in customer deposits	-	3,530	-	-	3,530
Total adjustments	1,909,962	306,483	321,133	(370)	2,537,208
Net cash provided (used) by operating activities	$ (3,255,938)	$ 655,553	$ 872,353	$ (1,348)	$ (1,729,380)
Noncash investing, capital, and financing activities					
Contributions of capital assets					
From Athens-Clarke County	$ 1,026,116	$ 187,271	$ 8,936	$ -	$ 1,222,323
From developers	-	-	578,230	-	578,230
Contributions of property held for development	-	-	-	166,250	166,250


ATHENS-CLARKE COUNTY
GEORGIA

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, 2016

	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	$ 186,099	$ 49,024	$ 210,401	$ 145,225	$ 36,966	$ 627,715
Investments	450,498	282,293	8,328,116	3,179,261	860,806	13,100,974
Receivables (net of allowance for uncollectibles)						
Accounts	325	3,883	-	9,817	-	14,025
Intergovernmental	848	1,290	-	-	-	2,138
Inventory	11,783	48,941	-	-	-	60,724
Other	-	-	836,437	-	-	836,437
Restricted assets						
Investments	-	-	1,646,851	-	-	1,646,851
Total current assets	649,553	385,431	11,021,805	3,334,303	897,772	16,288,864
Noncurrent assets						
Advances to other funds	-	-	562,600	-	-	562,600
Capital assets						
Depreciable assets						
Buildings	-	551,723	-	-	-	551,723
Site improvements	-	535,926	-	-	-	535,926
Machinery and equipment	819,060	75,926	25,536,536	-	-	26,431,522
Accumulated depreciation	(647,874)	(997,019)	(20,179,083)	-	-	(21,823,976)
Capital assets net of accumulated depreciation	171,186	166,556	5,357,453	-	-	5,695,195
Total noncurrent assets	171,186	166,556	5,920,053	-	-	6,257,795
Total assets	820,739	551,987	16,941,858	3,334,303	897,772	22,546,659
LIABILITIES						
Current liabilities						
Accounts payable	49,320	68,912	438,085	674,891	289,460	1,520,668
Accrued payroll liabilities	6,983	15,210	-	14,749	6,876	43,818
Claims and judgements payable	-	-	-	1,987,021	1,182,148	3,169,169
Compensated absences	16,026	36,195	-	13,968	6,711	72,900
Total current liabilities	72,329	120,317	438,085	2,690,629	1,485,195	4,806,555
Noncurrent liabilities						
Certificates of participation	-	-	2,249,000	-	-	2,249,000
Compensated absences	10,116	16,699	-	13,056	7,477	47,348
Total noncurrent liabilities	10,116	16,699	2,249,000	13,056	7,477	2,296,348
Total liabilities	82,445	137,016	2,687,085	2,703,685	1,492,672	7,102,903
DEFERRED INFLOWS OF RESOURCES						
Accumulated increase in fair value of hedging derivatives	-	-	836,437	-	-	836,437
NET POSITION						
Net investment in capital assets	171,186	166,556	2,675,118	-	-	3,012,860
Restricted for debt service	-	-	1,646,851	-	-	1,646,851
Unrestricted	567,108	248,415	9,096,367	630,618	(594,900)	9,947,608
Total net position	$ 738,294	$ 414,971	$13,418,336	$ 630,618	$ (594,900)	$14,607,319

Athens-Clarke County, Georgia
Internal Service Funds
Combining Statement of Revenues, Expenses, and Changes in Net Position
For the fiscal year ended June 30, 2016

	Internal Support	Fleet Management	Fleet Replacement	Self-Funded Insurance and Claims	Self-Funded Health Insurance and Claims	Total
OPERATING REVENUES						
Charges for services	$ 1,656,282	$ 2,329,599	$ 1,263,326	$ 3,270,446	$ 9,988,649	$18,508,302
Insurance recoveries	-	9,051	-	109,269	-	118,320
Other revenue	-	-	231,950	48,470	-	280,420
Total operating revenues	1,656,282	2,338,650	1,495,276	3,428,185	9,988,649	18,907,042
OPERATING EXPENSES						
Personal services	232,192	503,070	-	253,087	514,068	1,502,417
Purchased services	488,134	6,858	3,300	61,313	140,619	700,224
Facilities and equipment	584,307	103,184	-	-	-	687,491
Education and training	1,117	574	-	16,566	1,200	19,457
Insurance	-	-	-	2,090,522	12,441,710	14,532,232
Operating equipment	-	6,121	144,180	1,700	2,116	154,117
Supplies and materials	91,745	1,609,345	-	9,414	-	1,710,504
Depreciation	57,434	14,495	1,481,850	-	-	1,553,779
Indirect	14,096	33,372	90,000	6,016	3,632	147,116
Other	1,098	11,850	-	2,252	134,814	150,014
Total operating expenses	1,470,123	2,288,869	1,719,330	2,440,870	13,238,159	21,157,351
Operating income (loss)	186,159	49,781	(224,054)	987,315	(3,249,510)	(2,250,309)
NONOPERATING REVENUES (EXPENSES)						
Interest revenue	499	838	31,944	8,745	8,278	50,304
Interest expense	-	-	(213,021)	-	-	(213,021)
Net gain (loss) on disposition of capital assets	-	-	25,427	-	-	25,427
Total nonoperating revenues (expenses)	499	838	(155,650)	8,745	8,278	(137,290)
Income (loss) before transfers	186,658	50,619	(379,704)	996,060	(3,241,232)	(2,387,599)
Transfers in	-	-	10,000	-	-	10,000
Transfers out	(33,335)	(89,946)	-	(29,796)	(21,163)	(174,240)
Change in net position	153,323	(39,327)	(369,704)	966,264	(3,262,395)	(2,551,839)
Net position - beginning	584,971	454,298	13,788,040	(335,646)	2,667,495	17,159,158
Net position - ending	$ 738,294	$ 414,971	$13,418,336	$ 630,618	$ (594,900)	$14,607,319

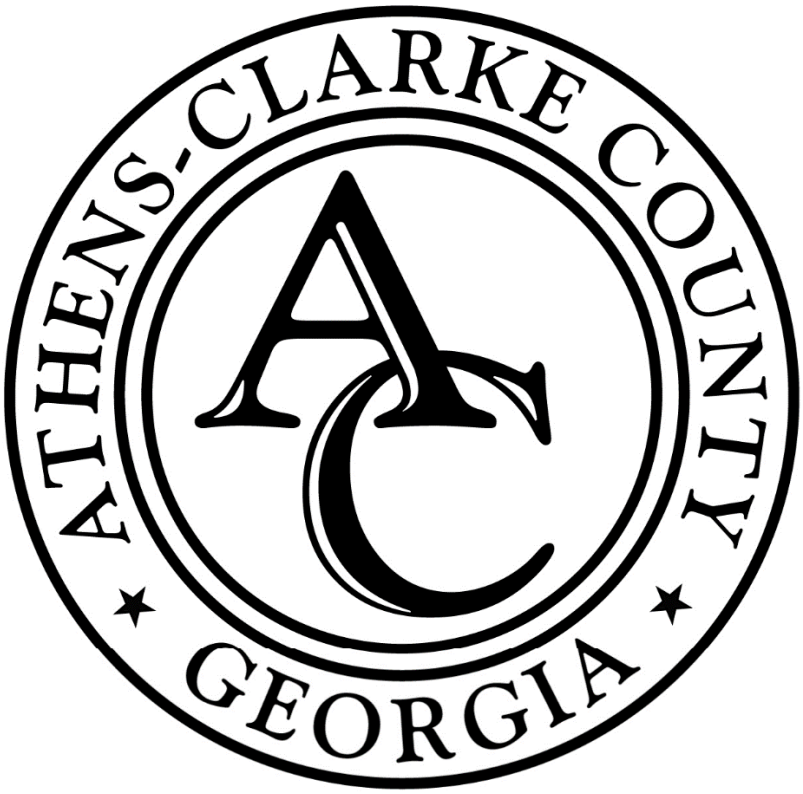
Athens-Clarke County, Georgia
Internal Service Funds
Combining Statement of Cash Flows
For the fiscal year ended June 30, 2016

	Internal Support	Fleet Management	Fleet Replacement	Self-Funded Insurance and Claims	Self-Funded Health Insurance and Claims	Total
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from customers	$ -	$ -	$ -	$ 107,182	$ -	$ 107,182
Interfund services provided and used	1,643,148	2,298,746	1,173,326	3,264,430	9,989,971	18,369,621
Other receipts	-	9,051	231,950	48,470	-	289,471
Payments to suppliers	(1,143,525)	(1,734,473)	(170,201)	(1,802,634)	(12,904,569)	(17,755,402)
Payments to employees	(228,322)	(503,633)	-	(226,803)	(509,550)	(1,468,308)
Net cash provided (used) by operating activities	271,301	69,691	1,235,075	1,390,645	(3,424,148)	(457,436)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Payments to other funds	(33,335)	(89,946)	-	(29,796)	(21,163)	(174,240)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Receipts from other funds	-	-	291,300	-	-	291,300
Acquisition and construction of capital assets	(19,980)	-	(1,109,266)	-	-	(1,129,246)
Proceeds from sale of equipment	-	-	25,427	-	-	25,427
Payment of capital related accounts payable	-	-	(311,176)	-	-	(311,176)
Interest paid	-	-	(213,021)	-	-	(213,021)
Net cash provided (used) by capital and related financing activities	(19,980)	-	(1,316,736)	-	-	(1,336,716)
CASH FLOWS FROM INVESTING ACTIVITIES						
Interest on investments	499	838	31,944	8,745	8,278	50,304
Net increase (decrease) in cash and cash equivalents	218,485	(19,417)	(49,717)	1,369,594	(3,437,033)	(1,918,088)
Cash and cash equivalents - beginning of year	418,112	350,734	10,235,085	1,954,892	4,334,805	17,293,628
Cash and cash equivalents - end of year	$ 636,597	$ 331,317	$10,185,368	$ 3,324,486	$ 897,772	$15,375,540
Cash and cash equivalents reconciliation						
Cash and cash equivalents	186,099	49,024	210,401	145,225	36,966	627,715
Investments	450,498	282,293	8,328,116	3,179,261	860,806	13,100,974
Restricted Investments	-	-	1,646,851	-	-	1,646,851
Total cash and cash equivalents	$ 636,597	$ 331,317	$10,185,368	$ 3,324,486	$ 897,772	$15,375,540

(continued)

Athens-Clarke County, Georgia
Internal Service Funds
Combining Statement of Cash Flows - continued
For the fiscal year ended June 30, 2016

	Internal Support	Fleet Management	Fleet Replacement	Self-Funded Insurance and Claims	Self-Funded Health Insurance and Claims	Total
Reconciliation of operating income (loss) to net cash provided (used) by operating activities						
Operating income (loss)	$ 186,159	$ 49,781	$ (224,054)	$ 987,315	$ (3,249,510)	$ (2,250,309)
Adjustments to reconcile operating income to net cash provided (used) by operating activities						
Depreciation	57,434	14,495	1,481,850	-	-	1,553,779
(Increase) decrease in accounts receivable	(117)	1,238	-	36,566	4,954	42,641
(Increase) decrease in intergovernmental receivable	1,079	1,281	-	-	-	2,360
(Increase) decrease in inventory	2,256	61,557	-	-	-	63,813
Increase (decrease) in accounts payable	20,620	(58,098)	(22,721)	610,925	(53,290)	497,436
Increase (decrease) in accrued payroll liabilities	3,870	(563)	-	26,284	4,518	34,109
Increase (decrease) in due to others	-	-	-	(231,792)	(130,820)	(362,612)
Increase (decrease) in unearned revenues	-	-	-	(38,653)	-	(38,653)
Total adjustments	85,142	19,910	1,459,129	403,330	(174,638)	1,792,873
Net cash provided (used) by operating activities	$ 271,301	$ 69,691	$ 1,235,075	$ 1,390,645	$ (3,424,148)	$ (457,436)
Noncash investing, capital, and financing activities						
Capital assets acquired through accounts payable	$ -	$ -	$ 433,335	$ -	$ -	$ 433,335


ATHENS-CLARKE COUNTY
GEORGIA

Fiduciary Funds

Trust Funds

Other Post-Employment Benefits Trust Fund - 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, 2016

	Employees' Retirement Program	OPEB	Employees' Retirement Program and OPEB Trust Funds
ASSETS			
Cash and cash equivalents	$ 1,185,238	$ 244,597	$ 1,429,835
Investments - internal investment pool	-	7,727,692	7,727,692
Restricted investments, at fair value			
Cash and cash equivalents	3,661,218	-	3,661,218
Government securities	14,328,742	-	14,328,742
Taxable municipal bonds	4,754,212	-	4,754,212
Corporate bonds	23,346,852	-	23,346,852
Asset-backed securities	6,152,071	-	6,152,071
Mortgage backed securities	22,173,251	-	22,173,251
Corporate equities	121,618,400	-	121,618,400
Total assets	197,219,984	7,972,289	205,192,273
LIABILITIES			
Accounts payable	154,494	102,109	256,603
Claims payable	-	720,355	720,355
Total liabilities	154,494	822,464	976,958
NET POSITION			
Restricted for pension and OPEB benefits and other purposes	$ 197,065,490	$ 7,149,825	$ 204,215,315

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, 2016

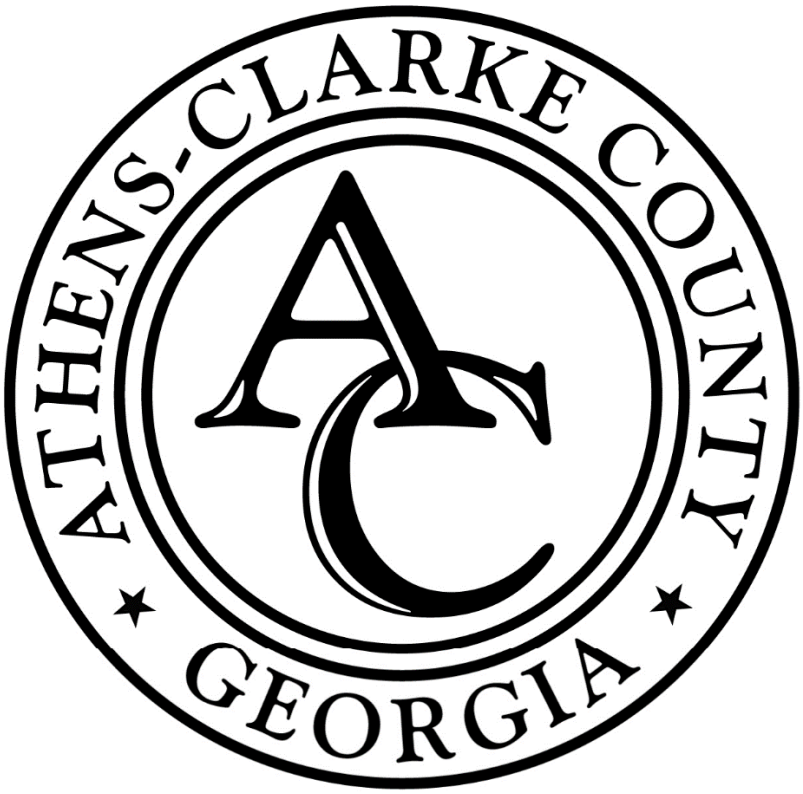
	Employees' Retirement Program	OPEB	Employees' Retirement Program and OPEB Trust Funds
ADDITIONS			
Contributions			
Employer contributions	$ 8,805,046	$ 3,916,100	$ 12,721,146
Employee contributions	-	30,428	30,428
Total contributions	8,805,046	3,946,528	12,751,574
Investment earnings			
Interest income	4,879,051	28,286	4,907,337
Net increase (decrease) in the fair value of investments	(5,785,231)	-	(5,785,231)
Investment expenses	(599,963)	-	(599,963)
Net investments earnings	(1,506,143)	28,286	(1,477,857)
Total additions	7,298,903	3,974,814	11,273,717
DEDUCTIONS			
Benefit payments	11,399,311	4,148,318	15,547,629
Administrative expenses and other	83,500	31,400	114,900
Total deductions	11,482,811	4,179,718	15,662,529
Change in net position	(4,183,908)	(204,904)	(4,388,812)
Net position - beginning	201,249,398	7,354,729	208,604,127
Net position - ending	$ 197,065,490	$ 7,149,825	$ 204,215,315

Athens-Clarke County, Georgia
Agency Funds
Combining Statement of Assets and Liabilities
June 30, 2016

	Tax Commissioner	Clerk of Courts	Corrections	Sheriff	Municipal Court	Magistrate Court	Probate Court	Juvenile Court	Probation Services	Totals
ASSETS										
Cash and cash equivalents	$ 1,307,590	$ 1,307,208	$ 33,502	$ 34,514	$ 133,319	$ 49,355	$ 10,687	$ 4,710	$ 28,963	$ 2,909,848
Receivables (net of allowance for uncollectibles)										
Accounts	-	-	-	5	-	-	-	-	282	287
Taxes receivable	1,000,718	-	-	-	-	-	-	-	-	1,000,718
Total assets	2,308,308	1,307,208	33,502	34,519	133,319	49,355	10,687	4,710	29,245	3,910,853
LIABILITIES:										
Due to others	$ 2,308,308	$ 1,307,208	$ 33,502	$ 34,519	$ 133,319	$ 49,355	$ 10,687	$ 4,710	$ 29,245	$ 3,910,853

Athens-Clarke County, Georgia
Agency Funds
Combining Statement of Changes in Assets and Liabilities
For the fiscal year ended June 30, 2016

	Balance June 30, 2015	Additions	Deductions	Balance June 30, 2016
TAX COMMISSIONER				
Cash and cash equivalents	$ 1,286,803	$ 137,706,329	$ 137,685,542	$ 1,307,590
Taxes receivable, net	1,130,791	132,839,907	132,969,980	1,000,718
Total assets	$ 2,417,594	$ 270,546,236	$ 270,655,522	$ 2,308,308
Due to others	$ 2,417,594	$ 270,546,236	$ 270,655,522	$ 2,308,308
CLERK OF COURTS				
Cash and cash equivalents	$ 773,018	$ 7,267,692	$ 6,733,502	$ 1,307,208
Due to others	$ 773,018	$ 7,267,692	$ 6,733,502	$ 1,307,208
CORRECTIONS				
Cash and cash equivalents	$ 72,100	$ 553,062	$ 591,660	$ 33,502
Due to others	$ 72,100	$ 553,062	$ 591,660	$ 33,502
SHERIFF				
Cash and cash equivalents	$ 35,245	$ 991,571	$ 992,302	$ 34,514
Accounts receivable	5	-	-	5
Total assets	$ 35,250	$ 991,571	$ 992,302	$ 34,519
Due to others	$ 35,250	$ 991,571	$ 992,302	$ 34,519
MUNICIPAL COURT				
Cash and cash equivalents	$ 147,544	$ 3,635,407	$ 3,649,632	$ 133,319
Accounts receivable	18,980	11,629	30,609	-
Total assets	$ 166,524	$ 3,647,036	$ 3,680,241	$ 133,319
Due to others	$ 166,524	$ 3,647,036	$ 3,680,241	$ 133,319
MAGISTRATE COURT				
Cash and cash equivalents	$ 57,698	$ 982,212	$ 990,555	$ 49,355
Due to others	$ 57,698	$ 982,212	$ 990,555	$ 49,355
PROBATE COURT				
Cash and cash equivalents	$ 8,825	$ 276,898	$ 275,036	$ 10,687
Due to others	$ 8,825	$ 276,898	$ 275,036	$ 10,687
JUVENILE COURT				
Cash and cash equivalents	$ 4,877	$ 15,453	$ 15,620	$ 4,710
Due to others	$ 4,877	$ 15,453	$ 15,620	$ 4,710
PROBATION SERVICES				
Cash and cash equivalents	$ 30,650	$ 2,353,073	$ 2,354,760	$ 28,963
Accounts receivable	-	903	621	282
Total assets	$ 30,650	$ 2,353,976	$ 2,355,381	$ 29,245
Due to others	$ 30,650	$ 2,353,976	$ 2,355,381	$ 29,245
TOTAL				
Cash and cash equivalents	$ 2,416,760	$ 153,781,697	$ 153,288,609	$ 2,909,848
Accounts receivable	5	11,629	30,609	287
Taxes receivable, net	1,130,791	132,839,907	132,969,980	1,000,718
Total assets	$ 3,547,556	$ 286,633,233	$ 286,289,198	$ 3,910,853
Due to others	$ 3,566,536	$ 286,634,136	$ 286,289,819	$ 3,910,853


ATHENS-CLARKE COUNTY
GEORGIA

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
Combining Statement of Net Position
Nonmajor Governmental Component Units
June 30, 2016

	Downtown Athens Development Authority	Clarke County Board of Health	Alternative Dispute Resolution	Total
ASSETS				
Current assets				
Cash and cash equivalents	$ 98,843	$ 1,361,670	$ 39,147	$ 1,499,660
Investments	2,884	-	-	2,884
Accounts receivable	251,052	2,027,350	66,467	2,344,869
Total current assets	352,779	3,389,020	105,614	3,847,413
Noncurrent assets				
Capital assets				
Buildings and improvements	191,352	-	-	191,352
Machinery and equipment	156,863	2,617,488	-	2,774,351
Accumulated depreciation	(115,622)	(1,954,900)	-	(2,070,522)
Capital assets net of accumulated depreciation	232,593	662,588	-	895,181
Total assets	585,372	4,051,608	105,614	4,742,594
DEFERRED OUTFLOWS OF RESOURCES				
Pension experience differences	-	566,591	-	566,591
Pension contributions subsequent to measurement date	-	903,486	-	903,486
Total deferred inflows of resources	-	1,470,077	-	1,470,077
LIABILITIES				
Current liabilities				
Accounts payable	117,240	1,182,391	986	1,300,617
Accrued payroll liabilities	23,761	-	3,146	26,907
Intergovernmental payable	-	-	66,331	66,331
Customer deposits	15,265	-	-	15,265
Unearned revenue	-	8,716	-	8,716
Compensated absences	36,795	9,678	-	46,473
Total current assets	193,061	1,200,785	70,463	1,464,309
Noncurrent liabilities				
Compensated absences	-	365,082	-	365,082
Net pension liability	-	6,599,606	-	6,599,606
Total noncurrent liabilities	-	6,964,688	-	6,964,688
Total liabilities	193,061	8,165,473	70,463	8,428,997
DEFERRED INFLOWS OF RESOURCES				
Pension experience differences	-	52,730	-	52,730
Pension investment return	-	476,172	-	476,172
Total deferred inflows of resources	-	528,902	-	528,902
NET POSITION				
Investment in capital assets	232,593	662,588	-	895,181
Unrestricted	159,718	(3,835,278)	35,151	(3,640,409)
Total net position	$ 392,311	$ (3,172,690)	$ 35,151	$ (2,745,228)

Athens-Clarke County, Georgia
Combining Statement of Activities
Nonmajor Governmental Component Units
For the fiscal year ended June 30, 2016

	Downtown Athens Development Authority	Clarke County Board of Health	Alternative Dispute Resolution	Total
EXPENSES				
General Government	$ -	$ -	$ 11,500	$ 11,500
Health and welfare	-	11,580,763	-	11,580,763
Housing and development	1,698,182	-	-	1,698,182
Judicial	-	-	148,637	148,637
Total expenses	1,698,182	11,580,763	160,137	13,439,082
PROGRAM REVENUES				
Charges for services	398,124	1,579,571	195,392	2,173,087
Operating grants and contributions	1,220,666	10,428,612	-	11,649,278
Total program revenue	1,618,790	12,008,183	195,392	13,822,365
Net (expense) revenue	(79,392)	427,420	35,255	383,283
GENERAL REVENUES				
Property taxes	135,810	-	-	135,810
Interest	344	2,276	-	2,620
Gain on sales of capital assets	-	5,587	-	5,587
Total general revenue	136,154	7,863	-	144,017
Net change in fund balance	56,762	435,283	35,255	527,300
Net position - beginning	335,549	(3,607,973)	(104)	(3,272,528)
Net position - ending	$ 392,311	$ (3,172,690)	$ 35,151	$ (2,745,228)

Athens-Clarke County, Georgia
Balance Sheet
Nonmajor Governmental Component Units
June 30, 2016

	Downtown Athens Development Authority	Clarke County Board of Health	Alternative Dispute Resolution	Total
ASSETS				
Cash and cash equivalents	$ 98,843	$ 1,361,670	$ 39,147	$ 1,499,660
Investments	2,884	-	-	2,884
Accounts receivable	251,052	2,027,350	66,467	2,344,869
Total assets	$ 352,779	$ 3,389,020	$ 105,614	$ 3,847,413
LIABILITIES				
Accounts payable	117,240	1,182,391	986	1,300,617
Accrued payroll liabilities	23,761	-	3,146	26,907
Intergovernmental payable	-	-	66,331	66,331
Customer deposits	15,265	-	-	15,265
Unearned revenue	-	8,716	-	8,716
Compensated absences - current	-	9,678	-	9,678
Total liabilities	156,266	1,200,785	70,463	1,427,514
FUND BALANCES				
Assigned	-	1,581,848	-	1,581,848
Unassigned	196,513	606,387	35,151	838,051
Total fund balances	196,513	2,188,235	35,151	2,419,899
Total liabilities and fund balances	$ 352,779	$ 3,389,020	$ 105,614	$ 3,847,413

Athens-Clarke County, Georgia
Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Component Units
For the fiscal year ended June 30, 2016

	Downtown Athens Development Authority	Clarke County Board of Health	Alternative Dispute Resolution	Total
REVENUES				
Taxes	$ 135,810	$ -	$ -	$ 135,810
Intergovernmental	1,220,666	10,428,612	-	11,649,278
Charges for services	398,124	1,579,571	195,392	2,173,087
Interest	344	2,276	-	2,620
Other	-	18,352	-	18,352
Total revenues	1,754,944	12,028,811	195,392	13,979,147
EXPENDITURES				
Current				
General government	-	-	11,500	11,500
Health and welfare	-	11,754,073	-	11,754,073
Housing and development	1,878,867	-	-	1,878,867
Judicial	-	-	148,637	148,637
Total expenditures	1,878,867	11,754,073	160,137	13,793,077
Net change in fund balance	(123,923)	274,738	35,255	186,070
Fund balances - beginning	320,436	1,913,497	(104)	2,233,829
Fund balances - ending	$ 196,513	$ 2,188,235	$ 35,151	$ 2,419,899

Athens-Clarke County, Georgia
Combining Statement of Net Position
Nonmajor Proprietary Component Units
June 30, 2016

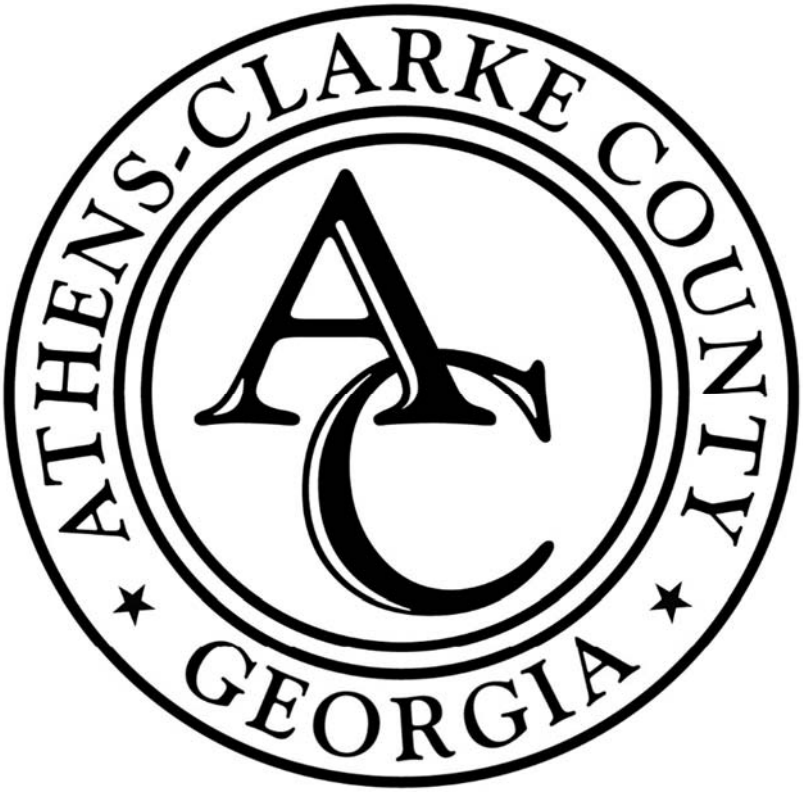
	Airport	Classic Center	Total
ASSETS			
Current assets			
Cash and cash equivalents	$ 42,332	$ 798,124	$ 840,456
Investments	516,665	170,130	686,795
Accounts receivable (net of allowance for uncollectibles)	24,878	337,844	362,722
Inventory	50,848	-	50,848
Prepaid items	-	31,937	31,937
Total current assets	634,723	1,338,035	1,972,758
Noncurrent assets			
Capital assets			
Non-depreciable assets			
Land	1,288,509	-	1,288,509
Depreciable assets			
Buildings	8,745,933	3,312,979	12,058,912
Site Improvements	198,193	-	198,193
Machinery and equipment	1,214,661	7,249,292	8,463,953
Accumulated depreciation	(4,144,219)	(2,691,807)	(6,836,026)
Capital assets net of accumulated depreciation	7,303,077	7,870,464	15,173,541
Total assets	7,937,800	9,208,499	17,146,299
LIABILITIES			
Current liabilities			
Accounts payable	70,013	506,471	576,484
Accrued payroll liabilities	15,818	107,815	123,633
Customer deposits	-	87,690	87,690
Accrued interest payable	12,232	-	12,232
Unearned revenue	-	149,395	149,395
Compensated absences	15,002	47,497	62,499
Notes payable	86,512	655,684	742,196
Total current liabilities	199,577	1,554,552	1,754,129
Noncurrent liabilities			
Notes payable	733,114	5,199,179	5,932,293
Total liabilities	932,691	6,753,731	7,686,422
NET POSITION			
Net investment in capital assets	6,483,451	2,015,601	8,499,052
Unrestricted	521,658	439,167	960,825
Total net position	$ 7,005,109	$ 2,454,768	$ 9,459,877

Athens-Clarke County, Georgia
Statement of Revenues, Expenses, and Changes in Net Position
Nonmajor Proprietary Component Units
For the fiscal year ended June 30, 2016

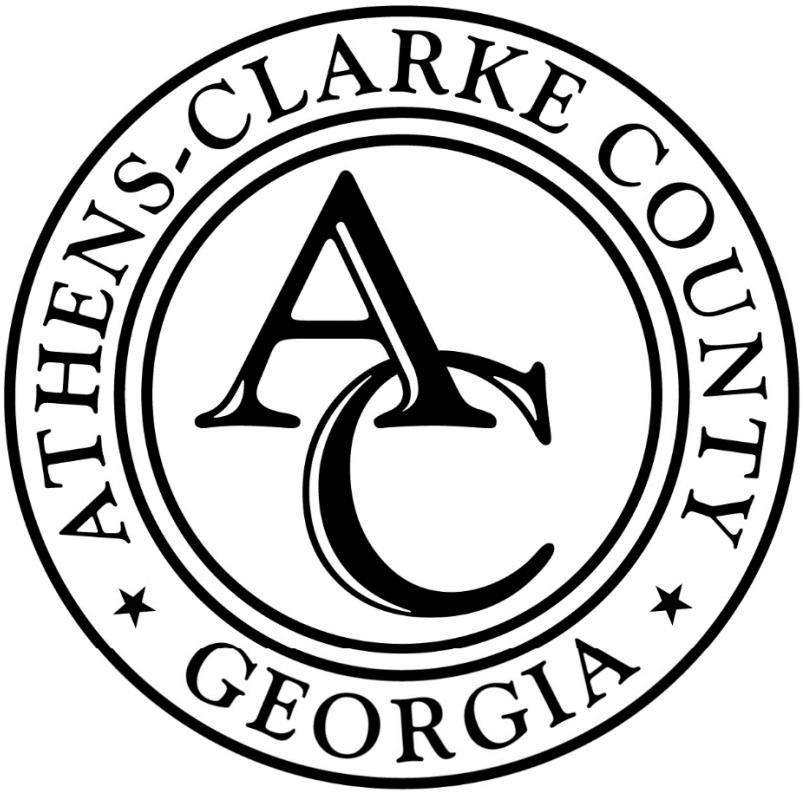
	Airport	Classic Center	Total
OPERATING REVENUES			
Charges for services	$ 2,137,771	$ 5,838,087	$ 7,975,858
Other revenue	3	1,709,821	1,709,824
Total operating revenues	2,137,774	7,547,908	9,685,682
OPERATING EXPENSES			
Personal services	502,128	3,373,370	3,875,498
Purchased services	20,075	1,446,671	1,466,746
Facilities and equipment	196,726	820,171	1,016,897
Education and training	4,430	47,004	51,434
Operating equipment	10,841	13,572	24,413
Insurance	-	98,069	98,069
Supplies and materials	881,946	465,991	1,347,937
Depreciation	263,771	412,712	676,483
Indirect	247,357	-	247,357
Other	90,208	2,618,800	2,709,008
Total operating expenses	2,217,482	9,296,360	11,513,842
Operating income (loss)	(79,708)	(1,748,452)	(1,828,160)
NONOPERATING REVENUES (EXPENSES)			
Intergovernmental revenue	133,513	2,392,103	2,525,616
Interest revenue	1,246	548	1,794
Net gain (loss) on disposition of capital assets	1,564	-	1,564
Interest expense	(29,398)	(157,174)	(186,572)
Total nonoperating revenues (expenses)	106,925	2,235,477	2,342,402
Change in net position	27,217	487,025	514,242
Total net position - beginning	6,977,892	1,967,743	8,945,635
Total net position - ending	$ 7,005,109	$ 2,454,768	$ 9,459,877

Athens-Clarke County, Georgia
Combining Statement of Cash Flows
Nonmajor Proprietary Component Units
For the fiscal year ended June 30, 2016

	Airport	Classic Center	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers	$ 2,139,860	$ 5,358,080	$ 7,497,940
Interfund services provided and used	(247,357)	-	(247,357)
Other receipts	3	1,709,821	1,709,824
Payments to suppliers	(1,181,222)	(5,074,807)	(6,256,029)
Payments to employees	(498,886)	(3,357,499)	(3,856,385)
Net cash (used) by operating activities	212,398	(1,364,405)	(1,152,007)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Cash receipts from Athens-Clarke County	133,513	2,392,103	2,525,616
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and construction of capital assets	-	(446,465)	(446,465)
Proceeds from sale of equipment	1,564	-	1,564
Payment of capital related accounts payable	-	(130,113)	(130,113)
Principal payments - notes payable	(85,004)	(401,371)	(486,375)
Interest paid	(30,690)	(157,174)	(187,864)
Net cash (used) by capital and related financing activities	(114,130)	(1,135,123)	(1,249,253)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest on investments	1,246	548	1,794
Net increase (decrease) in cash and cash equivalents	233,027	(106,877)	126,150
Cash and cash equivalents - beginning of year	325,970	1,075,131	1,401,101
Cash and cash equivalents - end of year	$ 558,997	$ 968,254	$ 1,527,251
Cash and cash equivalents reconciliation			
Cash and cash equivalents	$ 42,332	$ 798,124	$ 840,456
Investments	516,665	170,130	686,795
Total cash and cash equivalents	$ 558,997	$ 968,254	$ 1,527,251
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:			
Operating (loss)	$ (79,708)	$ (1,748,452)	$ (1,828,160)
Adjustments to reconcile operating (loss) to net cash provided (used) by operating activities			
Depreciation	263,771	412,712	676,483
(Increase) decrease in accounts receivable	2,089	(41,699)	(39,610)
(Increase) decrease in inventory	7,211	-	7,211
(Increase) decrease in prepaid items	-	11,320	11,320
Increase (decrease) in accounts payable	15,793	424,151	439,944
Increase (decrease) in accrued payroll liabilities	3,242	15,871	19,113
Increase (decrease) in customer deposits	-	(503,215)	(503,215)
Increase (decrease) in unearned revenues	-	64,907	64,907
Total adjustments	292,106	384,047	676,153
Net cash provided (used) by operating activities	$ 212,398	$ (1,364,405)	$ (1,152,007)



Statistical Section


ATHENS-CLARKE COUNTY
GEORGIA

Athens-Clarke County, Georgia

Statistical Section
(Unaudited)

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.

Contents **Pages**

Financial Trends (Schedules 1-4) 125-129

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) 130-135

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) 136-140

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) 141-142

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) 143-146

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

Sources: Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial 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									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Governmental activities										
Net investment in capital assets	$ 277,362,554	$ 288,906,093	$ 297,163,553	$ 301,421,225	$ 306,330,941	$ 322,488,743	$ 360,537,013	$ 373,373,346	$ 395,025,050	$ 411,763,612
Restricted	-	-	-	-	66,079,548	64,349,961	48,494,479	50,809,182	46,565,360	49,796,664
Unrestricted	85,440,420	90,603,587	85,779,525	84,858,790	13,730,281	1,428,484	(10,430,467)	(27,778,336)	(61,023,183)	(82,776,887)
Total governmental activities net position	$ 362,802,974	$ 379,509,680	$ 382,943,078	$ 386,280,015	$ 386,140,770	$ 388,267,188	$ 398,601,025	$ 396,404,192	$ 380,567,227	$ 378,783,389
Business-type activities										
Net investment in capital assets	$ 165,849,200	$ 184,517,514	$ 209,142,213	$ 253,402,534	$ 255,968,169	$ 267,436,258	$ 265,594,826	$ 266,783,964	$ 281,900,676	$ 282,514,387
Restricted	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	74,713,595	67,129,643	36,531,180	11,009,444	34,908,025	41,560,405	51,634,634	56,398,917	69,709,437	80,278,300
Total business-type activities net position	$ 243,525,731	$ 254,704,999	$ 268,991,756	$ 287,175,823	$ 308,382,209	$ 327,161,048	$ 336,265,726	$ 338,963,092	$ 351,610,113	$ 362,792,687
Primary government										
Net investment in capital assets	$ 443,211,754	$ 473,423,607	$ 506,305,766	$ 554,823,759	$ 562,299,110	$ 589,925,001	$ 626,131,839	$ 640,157,310	$ 676,925,726	$ 694,277,999
Restricted	2,962,936	3,057,842	23,318,363	22,763,845	83,585,563	82,514,346	67,530,745	66,589,393	46,565,360	49,796,664
Unrestricted	160,154,015	157,733,230	122,310,705	95,868,234	48,638,306	42,988,889	41,204,167	28,620,581	8,686,254	(2,498,587)
Total primary government net position	$ 606,328,705	$ 634,214,679	$ 651,934,834	$ 673,455,838	$ 694,522,979	$ 715,428,236	$ 734,866,751	$ 735,367,284	$ 732,177,340	$ 741,576,076

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

	Fiscal Year									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Expenses										
Governmental Activities										
General government	$ 26,585,720	$ 29,706,128	$ 30,641,544	$ 32,967,655	$ 32,792,428	$ 33,614,503	$ 33,517,285	$ 33,776,965	$ 29,997,427	$ 37,251,761
Judicial	18,853,292	22,557,970	24,339,500	26,333,517	26,579,215	25,784,355	25,311,702	30,044,923	29,832,976	30,277,933
Public safety	35,011,930	40,085,589	40,923,842	42,743,585	42,322,953	42,919,417	42,454,765	43,540,241	42,923,962	46,000,766
Public works	16,911,443	19,856,283	21,418,003	21,665,477	22,689,840	22,792,805	22,729,389	25,454,841	21,397,076	23,260,320
Culture and recreation	8,309,829	9,451,417	9,482,126	9,744,442	9,661,281	9,609,578	9,457,279	9,340,694	9,577,345	10,201,642
Housing and development	-	-	-	-	-	-	-	-	7,136,928	6,741,292
Economic development	-	-	-	-	-	-	701,038	85,132	-	-
Interest on long term debt	309,417	259,470	349,268	304,273	406,013	344,190	610,973	898,688	800,873	905,064
Total governmental activities expenses	105,981,631	121,916,857	127,154,283	133,758,949	134,451,730	135,064,848	134,782,431	143,141,484	141,666,587	154,638,778
Business-type activities										
Water and sewer	22,391,723	23,328,329	23,298,584	21,689,319	22,977,843	25,198,338	40,830,608	41,571,053	42,191,438	39,584,445
Stormwater	2,880,844	3,239,523	3,437,736	3,371,858	3,329,866	3,117,355	3,154,323	3,091,963	3,076,963	3,021,847
Landfill	2,975,821	4,041,581	3,738,968	3,543,386	3,408,191	3,068,305	3,772,283	4,227,495	3,575,512	3,940,697
Transit	4,951,150	5,684,260	5,985,785	6,229,669	6,605,403	6,695,672	6,893,782	6,969,962	6,136,373	6,641,800
Solid Waste	3,291,132	3,539,721	3,371,471	3,373,650	3,402,199	3,393,025	3,457,397	3,484,852	3,233,135	3,037,484
Land Bank Authority	-	-	-	-	-	-	-	74,640	-	978
Total business-type activities expenses	36,490,670	39,833,414	39,832,544	38,207,882	39,723,502	41,472,695	58,108,393	59,419,965	58,213,421	56,227,251
Total primary government expenses	$ 142,472,301	$ 161,750,271	$ 166,986,827	$ 171,966,831	$ 174,175,232	$ 176,537,543	$ 192,890,824	$ 202,561,449	$ 199,880,008	$ 210,866,029
Program Revenues										
Governmental Activities										
Charges for services										
General government	$ 5,028,073	$ 5,731,603	$ 5,348,565	$ 6,152,499	$ 6,167,224	$ 5,433,320	$ 6,227,408	$ 5,289,903	$ 4,396,368	$ 4,565,722
Judicial	5,827,215	6,738,305	6,403,373	7,167,463	7,447,258	7,384,215	6,959,161	7,325,210	7,193,096	6,175,012
Public safety	2,256,283	2,267,613	2,280,942	2,320,535	2,200,004	2,050,840	2,216,561	2,404,077	2,914,440	2,815,638
Public works	2,697,928	2,942,473	2,976,232	3,269,853	3,304,859	4,036,354	4,266,488	4,627,922	5,216,727	5,498,792
Culture and recreation	896,301	904,627	889,003	821,962	795,950	832,649	892,314	1,015,634	1,086,919	1,082,595
Housing and development	-	-	-	-	-	-	-	-	1,302,599	969,955
Operating grants and contributions	5,203,805	5,702,401	4,496,785	5,137,917	6,345,847	5,371,916	4,910,491	4,843,963	4,768,885	4,905,983
Capital grants and contributions	6,271,118	6,262,804	3,040,257	3,412,898	2,001,297	3,779,068	13,005,252	6,639,292	8,222,903	7,158,609
Total governmental activities program revenues	28,180,723	30,549,826	25,435,157	28,283,127	28,262,439	28,888,362	38,551,030	32,193,606	35,101,937	33,172,306
Business-type activities										
Charges for services										
Water and sewer	28,657,342	28,214,909	30,301,695	34,948,827	36,864,320	40,062,106	42,094,385	43,867,837	47,998,930	50,305,874
Stormwater	3,071,940	3,533,827	3,426,374	3,311,629	3,437,677	3,462,989	3,704,356	3,622,560	3,504,697	3,567,324
Landfill	3,300,480	3,547,345	3,566,380	3,104,187	3,428,071	3,408,907	2,881,032	3,369,195	3,443,240	3,836,148
Transit	1,450,331	1,563,140	1,606,445	2,026,613	1,929,688	1,935,850	1,915,810	2,072,493	1,565,884	1,461,729
Solid Waste	2,924,978	3,015,209	3,587,998	3,672,540	3,630,835	3,538,629	3,480,578	3,428,137	3,418,584	3,383,706
Operating grants and contributions	784,464	814,306	1,101,172	1,287,670	1,499,621	1,231,816	1,898,813	1,907,807	2,037,000	2,068,000
Capital grants and contributions	7,211,651	2,353,511	1,682,415	879,711	3,871,776	911,508	406,573	1,508,250	1,011,623	924,405
Total business-type activities program revenues	47,401,186	43,042,247	45,272,479	49,231,177	54,661,988	54,551,805	56,381,547	59,776,279	62,979,958	65,547,186
Total primary government program revenues	$ 75,581,909	$ 73,592,073	$ 70,707,636	$ 77,514,304	$ 82,924,427	$ 83,440,167	$ 94,932,577	$ 91,969,885	$ 98,081,895	$ 98,719,492

(continued)

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

	Fiscal Year									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Net (Expense)/Revenue										
Governmental Activities	$ (77,800,908)	$ (91,367,031)	$ (101,719,126)	$ (105,475,821)	$ (105,992,112)	$ (106,176,486)	$ (96,231,401)	$ (110,947,878)	$ (106,564,650)	$ (121,466,472)
Business-type activities	10,910,516	3,208,833	5,439,935	11,023,295	14,938,486	13,079,110	(1,726,846)	356,314	4,766,537	9,319,935
Total primary government net expense	$ (66,890,392)	$ (88,158,198)	$ (96,279,191)	$ (94,452,526)	$ (91,053,626)	$ (93,097,376)	$ (97,958,247)	$ (110,591,564)	$ (101,798,113)	$ (112,146,537)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property taxes	$ 38,887,869	$ 41,629,153	$ 44,359,389	$ 48,264,405	$ 47,953,555	$ 46,996,485	$ 47,183,684	$ 46,749,546	$ 49,231,919	$ 50,743,276
Sales taxes	41,414,582	42,796,701	37,302,422	41,626,510	38,132,093	40,499,477	41,503,346	41,401,253	43,993,805	44,032,691
Excise taxes	13,638,922	13,782,392	13,695,537	13,313,836	13,659,775	14,365,684	14,280,218	14,457,129	15,410,364	15,989,297
Business taxes	6,832,443	7,073,121	7,209,238	7,176,659	7,030,822	7,121,170	7,427,302	7,651,844	7,971,238	8,490,207
Penalties and interest on delinquent taxes	611,086	735,256	954,454	-	-	-	-	-	-	-
Unrestricted grants and contributions	1,792,225	1,826,830	1,889,597	91,482	111,391	104,880	105,190	117,325	112,719	116,700
Interest	4,634,050	4,180,485	1,842,741	936,602	222,294	252,235	189,107	87,908	180,785	391,317
Other revenues	1,417,740	80,907	1,367,124	1,324,405	1,985,953	2,394,977	1,550,160	2,084,893	2,003,087	890,084
Gain on sale of capital assets	142,928	2,724	1,207	-	-	24,997	-	4,550	57,244	26,328
Transfers	(3,005,799)	(4,033,832)	(3,469,185)	(3,921,141)	(3,243,016)	(3,457,001)	(6,226,226)	(2,967,308)	(7,088,214)	(1,017,235)
Total governmental activities	106,366,046	108,073,737	105,152,524	108,812,758	105,852,867	108,302,904	106,012,781	109,587,140	111,872,947	119,662,665
Business-type activities										
Interest	4,610,877	3,655,930	3,307,244	2,603,385	1,055,840	990,544	933,840	402,571	376,716	468,572
Other revenues	242,882	261,422	2,060,676	636,246	1,951,395	1,200,932	3,671,458	406,277	392,882	358,646
Gain on sale of capital assets	907,393	19,251	9,717	-	17,649	51,252	-	3,694	22,672	18,186
Transfers	3,005,799	4,033,832	3,469,185	3,921,141	3,243,016	3,457,001	6,226,226	2,967,308	7,088,214	1,017,235
Total business-type activities	8,766,951	7,970,435	8,846,822	7,160,772	6,267,900	5,699,729	10,831,524	3,779,850	7,880,484	1,862,639
Total primary government	$ 115,132,997	$ 116,044,172	$ 113,999,346	$ 115,973,530	$ 112,120,767	$ 114,002,633	$ 116,844,305	$ 113,366,990	$ 119,753,431	$ 121,525,304
Change in Net Position										
Governmental Activities	$ 28,565,138	$ 16,706,706	$ 3,433,398	$ 3,336,937	$ (139,245)	$ 2,126,418	$ 9,781,380	$ (1,360,738)	$ 5,308,297	$ (1,803,807)
Business-type activities	19,677,467	11,179,268	14,286,757	18,184,067	21,206,386	18,778,839	9,104,678	4,136,164	12,647,021	11,182,574
Total primary government	$ 48,242,605	$ 27,885,974	$ 17,720,155	$ 21,521,004	$ 21,067,141	$ 20,905,257	$ 18,886,058	$ 2,775,426	$ 17,955,318	$ 9,378,767

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

	Fiscal Year									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
General Fund										
Unreserved	$ 21,729,703	$ 20,246,162	$ 17,362,157	$ 18,241,396						
All Other Governmental Funds										
Reserved	$ 67,162	$ 66,106	$ 109,012	$ 169,860						
Unreserved, reported in										
Special revenue funds	6,713,499	7,168,604	5,708,712	4,936,231						
Capital projects funds	43,850,375	53,516,232	59,946,692	69,377,977						
Total all other governmental funds	$ 50,631,036	$ 60,750,942	$ 65,764,416	$ 92,725,464						
General Fund										
Nonspendable					$ 41,152	$ 45,635	$ 57,626	$ 43,009	$ 32,914	$ 13,554
Assigned					3,200,600	4,394,000	4,432,100	5,350,700	6,457,300	7,040,000
Unassigned					16,182,305	18,334,782	19,160,739	20,290,307	21,324,246	19,240,897
Total general fund					19,424,057	22,774,417	23,650,465	25,684,016	27,814,460	26,294,451
All Other Governmental Funds										
Special Revenue Funds										
Nonspendable					-	110,369	77,839	54,734	15,720	6,312
Restricted					1,683,263	1,418,813	1,798,504	2,773,254	2,620,506	2,176,420
Committed					2,120,841	2,212,342	2,940,586	2,477,452	3,638,914	3,909,714
Assigned					885,640	1,260,538	956,200	1,231,523	1,782,125	1,680,627
Total special revenue funds					4,689,744	5,002,062	5,773,129	6,536,963	8,057,265	7,773,073
Capital Project Funds										
Nonspendable					-	-	-	106,950	-	-
Restricted					61,771,608	57,780,906	96,106,025	76,778,538	48,142,988	38,682,955
Committed					11,204,934	7,485,399	9,111,841	9,454,656	10,637,672	9,486,152
Assigned					966,535	2,111,388	1,431,638	1,553,195	1,559,775	2,228,673
Total capital project funds					73,943,077	67,377,693	106,649,504	87,893,339	60,340,435	50,397,780
Debt Service Fund										
Restricted					-	3,862,089	4,914,594	5,378,148	5,646,991	5,988,481
Permanent Fund										
Nonspendable					7,932	8,128	9,072	11,952	13,381	12,518
Total all other governmental funds					$ 78,640,753	$ 76,249,972	$ 117,346,299	$ 99,820,402	$ 74,058,072	$ 64,171,852

Note: In fiscal year 2013, the Government issued the Series 2013 General Obligation Sales Tax Bonds to fund a portion of the cost to expand and renovate the Jail. Fund balance restricted for capital projects in other government funds increased by $38,325,119 due to this bond issue. Through fiscal year 2016, fund balance restricted for capital projects in other governmental funds has decreased from fiscal year 2013 by $57,423,070 due to expenditures for the renovation and expansion of the Jail and other capital projects funded by Special Purpose Local Option Sales Tax.

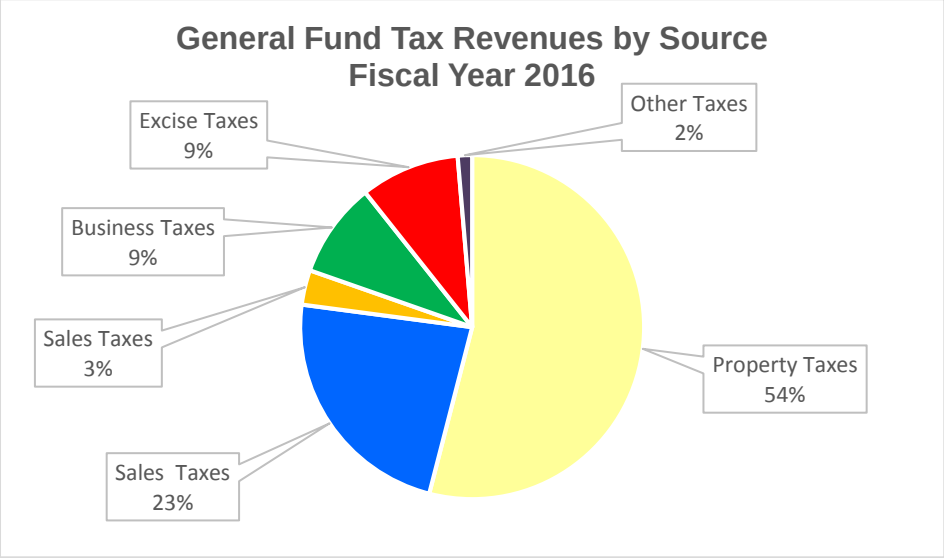
Schedule 4
Athens-Clarke County, Georgia
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

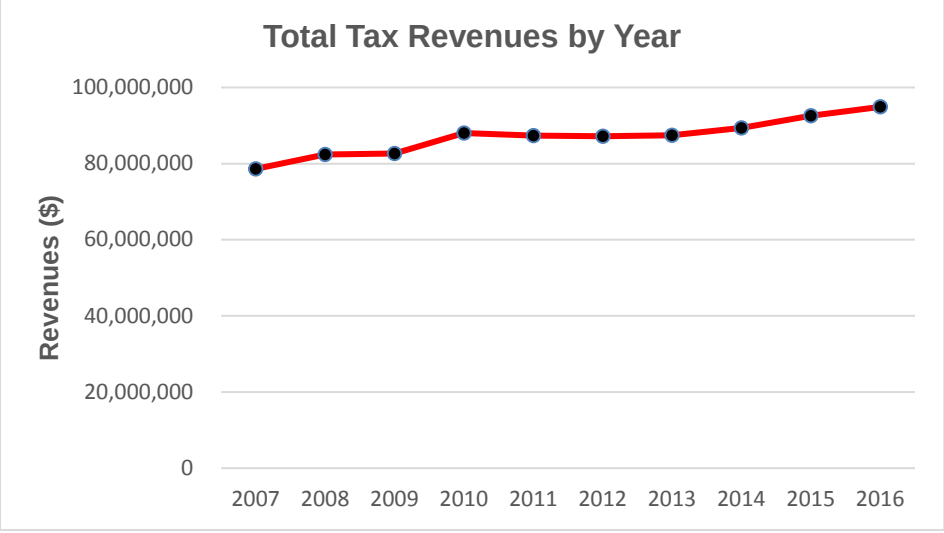
	Fiscal Year									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Revenues										
Taxes	$ 101,363,424	$ 105,943,296	$ 103,298,448	$ 110,864,694	$ 108,315,744	$ 109,480,940	$ 110,432,957	$ 112,505,971	$ 117,296,373	$ 119,816,520
Licenses and permits	1,935,698	2,319,107	1,881,724	1,747,858	1,894,964	2,189,246	2,828,904	2,233,563	2,826,614	2,497,158
Intergovernmental	10,146,969	13,412,932	9,426,639	8,229,880	8,453,561	8,999,677	13,920,198	11,600,413	12,826,632	10,970,900
Charges for services	10,637,932	11,145,831	11,588,205	12,228,323	12,109,403	12,225,142	12,708,671	13,237,330	13,792,769	14,354,066
Fines and forfeitures	4,132,170	5,119,683	4,428,186	4,767,274	4,918,515	4,517,461	4,291,990	4,599,931	4,932,933	3,847,828
Interest	3,736,615	3,558,195	1,556,567	770,996	354,016	430,204	318,117	386,235	314,367	403,879
Net (decrease) in the fair value of investments	-	-	-	-	-	-	-	-	-	(863)
Other	1,178,388	3,103,630	1,358,788	1,324,404	1,999,613	2,388,326	1,523,722	1,819,546	2,003,085	918,506
Total revenues	133,131,196	144,602,674	133,538,557	139,933,429	138,045,816	140,230,996	146,024,559	146,382,989	153,992,773	152,807,994
Expenditures										
General government	16,397,960	18,608,855	18,613,859	19,580,303	19,587,633	18,005,996	18,476,092	18,928,647	17,189,146	19,342,568
Judicial	18,816,947	21,186,548	22,486,042	23,525,152	23,688,233	22,289,205	22,599,528	23,926,148	25,055,792	26,304,805
Public safety	33,463,773	37,439,870	37,272,820	37,682,549	37,151,440	36,402,382	37,638,649	37,786,321	38,340,848	39,435,674
Public works	13,577,405	14,763,315	14,826,561	14,477,173	14,858,812	14,837,672	14,195,983	14,945,116	12,352,820	13,249,527
Culture and recreation	7,353,491	7,452,535	7,560,994	7,425,956	7,208,862	7,201,450	7,003,261	6,984,741	7,151,100	7,198,007
Housing and development	-	-	-	-	-	-	-	-	6,299,748	6,100,894
Economic development	-	-	-	-	-	-	307,027	74,565	-	-
Intergovernmental	6,269,581	6,332,357	6,486,277	6,689,665	6,393,618	6,778,653	7,006,773	7,269,229	7,443,416	7,805,900
Capital outlay	26,787,796	26,813,307	20,482,193	18,153,342	31,839,538	37,004,858	45,452,173	42,218,986	51,584,174	33,199,524
Debt service										
Principal	823,061	637,955	669,299	706,625	552,566	5,938,300	7,741,500	5,598,800	9,926,500	10,204,800
Interest	214,001	173,970	140,233	104,674	156,886	661,139	744,549	2,395,574	2,117,940	1,769,835
Debt issuance costs	-	-	-	-	40,347	185,514	364,362	500	600	500
Total expenditures	123,704,015	133,408,712	128,538,278	128,345,439	141,477,935	149,305,169	161,529,897	160,128,627	177,462,084	164,612,034
Excess (deficiency) of revenues over (under) expenditures	9,427,181	11,193,962	5,000,279	11,587,990	(3,432,119)	(9,074,173)	(15,505,338)	(13,745,638)	(23,469,311)	(11,804,040)
Other Financing Sources (Uses)										
Sale of general capital assets	4,631	2,724	1,207	-	-	-	-	-	59,099	901
Issuance of debt	-	-	-	-	10,631,700	11,690,000	52,380,000	-	-	-
Premium on debt issuance	-	-	-	-	-	201,932	4,995,089	-	-	-
Transfers in	8,152,835	7,946,741	3,268,085	2,861,582	3,289,018	13,040,764	16,214,567	12,048,144	18,170,443	20,115,180
Transfers out	(10,439,833)	(10,507,062)	(6,140,102)	(4,850,684)	(5,149,250)	(14,898,944)	(17,056,438)	(13,794,852)	(18,392,117)	(19,738,239)
Total other financing sources (uses)	(2,282,367)	(2,557,597)	(2,870,810)	(1,989,102)	8,771,468	10,033,752	56,533,218	(1,746,708)	(162,575)	377,842
Net change in fund balance	$ 7,144,814	$ 8,636,365	$ 2,129,469	$ 9,598,888	$ 5,339,349	$ 959,579	$ 41,027,880	$ (15,492,346)	$ (23,631,886)	$ (11,426,198)
Debt service as a percentage of noncapital expenditures	1.1%	0.8%	0.7%	0.7%	0.6%	5.9%	7.3%	6.8%	9.6%	9.1%

(1) Beginning in Fiscal Year 2015, the following departments are being included in the housing and development function: Housing and Community Development, Economic Development, Planning and Zoning, Building Inspection, and Cooperative Extension Service.

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
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
2015	49,882,805	21,878,655	2,979,090	7,980,412	8,881,523	978,765	92,581,250
2016	51,263,877	21,899,120	3,095,131	8,501,138	8,858,188	1,281,178	94,898,632

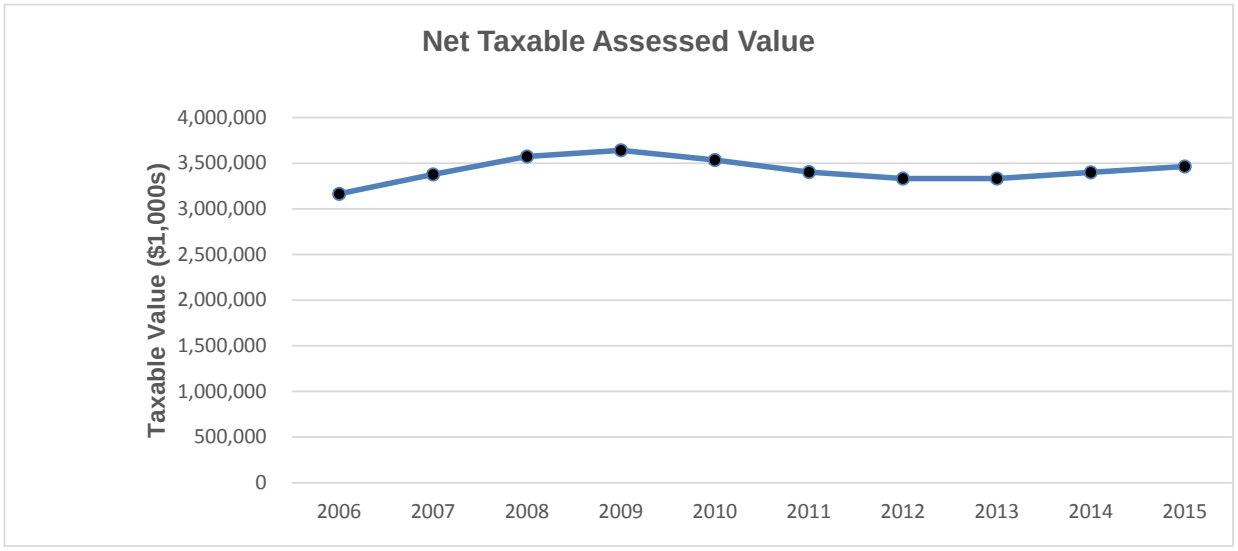




Schedule 6
Athens-Clarke County, Georgia
Assessed Value and Actual Value of Taxable Property
Last Ten Calendar Years
(in thousands of dollars)

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
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%
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%
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%
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%
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%
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%
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%
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%
2014	5,365,450	146,025	5,637	89,750	(1,882,696)	3,724,167	(323,581)	3,400,586	13.95	9,310,416	40%
2015	5,554,592	106,434	5,277	89,708	(1,954,282)	3,801,729	(337,580)	3,464,149	13.95	9,504,322	40%

Source: Tax Commissioner's Office
(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.



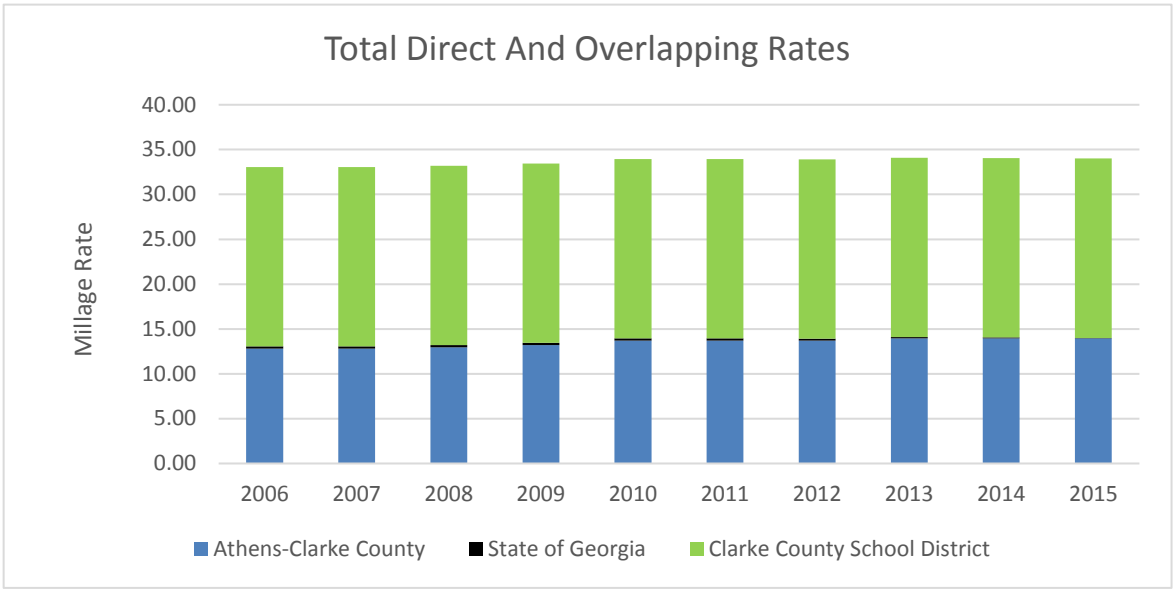
Schedule 7
Athens-Clarke County, Georgia
Direct and Overlapping Property Tax Rates (1)
Last Ten Calendar Years

	Athens-Clarke County Direct Rate	Overlapping Rates (2)		
Calendar Year	Operating and Maintenance Rate	State of Georgia	Clarke County School District	Total Direct and Overlapping Rates
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
2014	13.95	0.10	20.00	34.05
2015	13.95	0.05	20.00	34.00

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

(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 Clarke County School District.



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

	2015			2006		
Taxpayer	**Taxable Assessed Value**	**Rank**	**Percentage of Total County Taxable Assessed Value**	**Taxable Assessed Value**	**Rank**	**Percentage of Total County Taxable Assessed Value**
Noramco	$ 52,047,170	1	1.50 %	$ 30,591,479	1	0.98 %
Georgia Power Company	43,434,977	2	1.25	28,866,594	2	0.91
Bell South/AT&T	27,306,276	3	0.79	21,337,810	3	0.64
Merial/Rhone-Merieux, Inc	22,435,984	4	0.65	20,100,830	4	0.71
SHP Riverclub LLC/Riverwalk LLC	20,588,911	5	0.59	12,272,013	10	-
KDI Athens Mall/Athens Theater	19,099,030	6	0.55	-		-
McLane Southeast, Inc.	16,514,259	7	0.48	13,804,159	9	0.42
KRG Beechwood	16,199,670	8	0.47	-		0.43
Certainteed/Saint-Gobain Corporation	15,983,370	9	0.46	18,055,829	6	0.57
Diamond URS Athens, LLC	15,494,708	10	0.45	-		0.62
Georgia Square Partnership	-		-	19,662,971	5	0.69
Colonial Realty	-		-	16,093,959	7	0.46
Pilgrims Pride Company	-		-	15,690,035	8	0.49
Total	$ 249,104,355		7.19 %	$ 196,475,679		6.21 %

Source: Tax Commissioner's Office

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

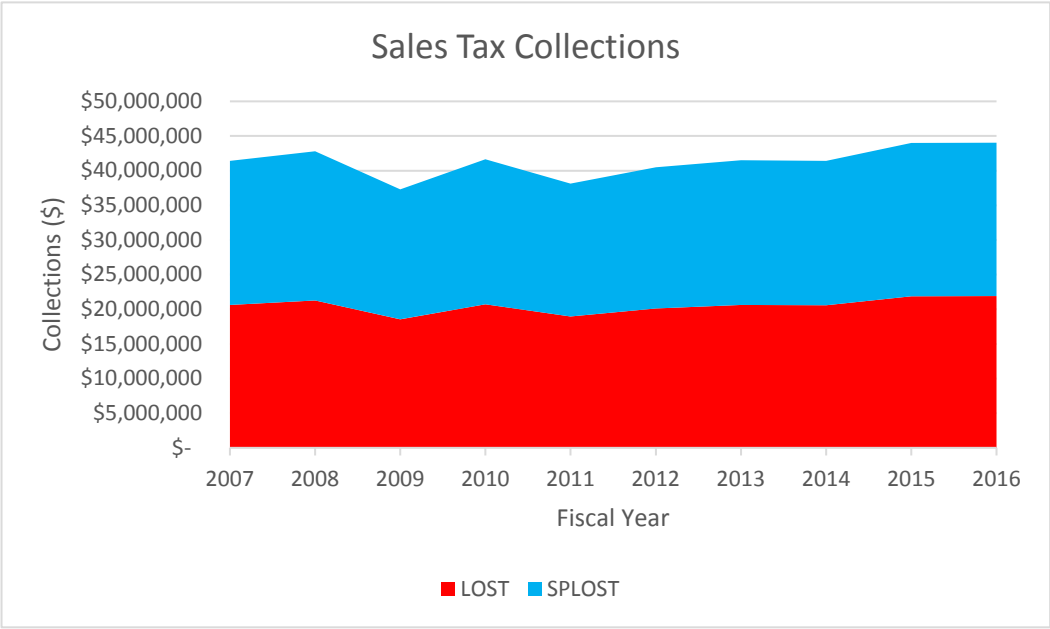
Calendar Year of Levy	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections In Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2006	$ 40,552,791	$ 40,184,651	99.09 %	$ 402,195	$ 40,586,846	100.00 %
2007	43,389,024	42,901,717	98.90	544,809	43,446,526	100.00
2008	46,254,286	45,525,341	98.42	751,373	46,276,714	100.00
2009	47,811,050	47,194,629	98.71	630,733	47,825,362	100.00
2010	48,530,841	47,913,554	98.73	611,911	48,525,465	99.99
2011	46,532,378	45,863,585	98.56	713,383	46,576,968	100.00
2012	45,638,526	45,071,429	98.76	556,904	45,628,333	99.98
2013	47,629,972	47,164,192	99.02	402,313	47,566,505	99.87
2014	48,134,377	47,709,256	99.12	271,141	47,980,397	99.68
2015	46,662,753	46,335,785	99.30	-	46,335,785	99.30

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
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
2015	21,878,655	6.26	22,115,150	6.27	43,993,805
2016	21,899,120	0.09	22,133,571	0.08	44,032,691

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



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

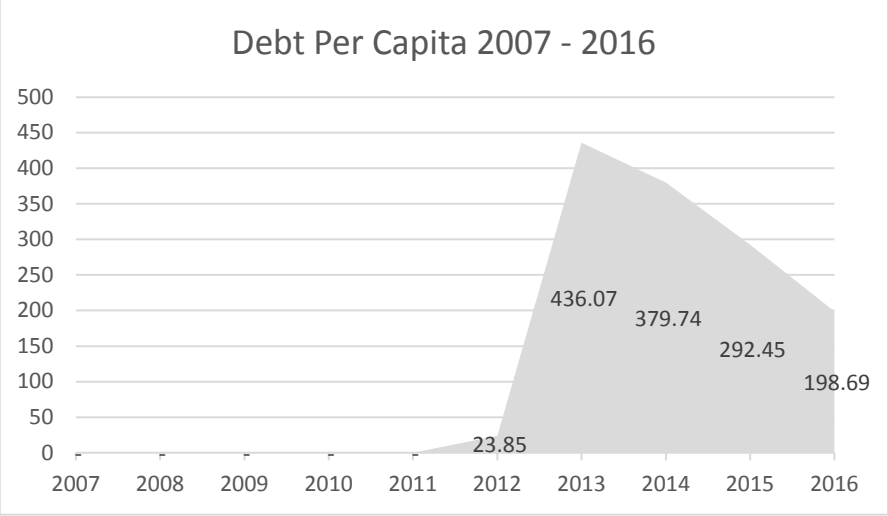
	Governmental Activities					Business-type Activities					
Fiscal Year	General Obligation Bonds	Guaranteed Revenue Debt	Certificates of Participation	Capital Leases	Development Authority Revenue Bonds	Water and Sewer Revenue Bonds	Landfill Revenue Bonds	Notes Payable	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
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
2015	41,015,875	7,731,600	2,249,000	-	5,929,226	232,488,769	-	15,991,070	305,405,540	8.77	2,525
2016	30,608,066	6,921,800	2,249,000	-	5,902,376	228,219,509	-	15,149,162	289,049,913	7.95	2,333

(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)
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		1.27	379.74
2015	35,368,884		0.95	292.45
2016	24,619,585	**(2)**	0.65	198.69

(1) Population data can be found in the Schedule 16 - Demographic and Economic Statistics.
(2) In Fiscal Year 2016, the net amount of General Obligation Bonds outstanding is $29,340,000 plus Bonds Premium $1,268,066, less restricted assets for debt service of $5,988,481



Schedule 13
Athens-Clarke County, Georgia
Direct and Overlapping Governmental Activities Debt
As of June 30, 2016

	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Direct and Overlapping Debt
Direct Debt:			
General Obligation Bonds (Sales Tax 2011, Jail Expansion)	$ 30,608,066	100 %	$ 30,608,066
Guaranteed Revenue Debt:			
Downtown Athens Development Authoritiy - Washington St. Building Parking Deck	4,496,800	100	4,496,800
Athens Public Facilities Authoritiy - Jail Advance Housing Facility	2,425,000	100	2,425,000
Development Authority of Athens-Clarke County, Component Unit	5,902,376	100	5,902,376
Certificates of Participation	2,249,000	100	2,249,000
Subtotal Direct Debt	**45,681,242**		**45,681,242**
Overlapping Debt: (1)			
Clarke County School District	20,300,000	100	20,300,000
Clarke County Airport Authority, Component Unit	819,625	100	819,625
Classic Center Authority, Component Unit	5,854,503	100	5,854,503
Subtotal Overlapping Debt	**26,974,128**		**26,974,128**
Total direct and overlapping debt	**$ 72,655,370**		**$ 72,655,370**

(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.

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

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

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Debt limit	$ 345,032,700	$ 367,531,200	$ 388,275,100	$ 395,922,900	$ 384,076,500	$ 370,851,583	$ 362,911,486	$ 363,620,000	$ 372,416,653	$ 380,172,880
Total net debt applicable to limit	-	-	-	-	-	2,827,911	57,375,089	51,427,627	33,088,009	23,351,519
Legal debt margin	$ 345,032,700	$ 367,531,200	$ 388,275,100	$ 395,922,900	$ 384,076,500	$ 368,023,672	$ 305,536,397	$ 312,192,373	$ 339,328,644	$ 356,821,361
Total net debt applicable to limit as a percentage of debt limit	-	-	-	-	-	0.76%	15.81%	14.14%	8.88%	6.14%

Legal Debt Margin Calculation for Fiscal Year 2016

Assessed Value		$ 3,801,728,796
Debt Limit (10% of total assessed value)		380,172,880
General Obligation Bonds	29,340,000	
Less: amount set aside for repayment of general	(5,988,481)	
Total net debt applicable to limit		23,351,519
Legal debt margin		$ 356,821,361

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	Operating Revenue	Less: Operating Expenses	Net Available Revenue	Debt Service Principal	Debt Service Interest	Coverage
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						N/A
2010	37,002,923	16,953,326	20,049,597	3,245,000	11,938,934	1.32						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
2015	48,686,198	18,029,704	30,656,494	4,455,000	11,361,494	1.94						N/A
2016	51,055,181	18,254,648	32,800,533	3,305,000	5,420,899	3.76						N/A

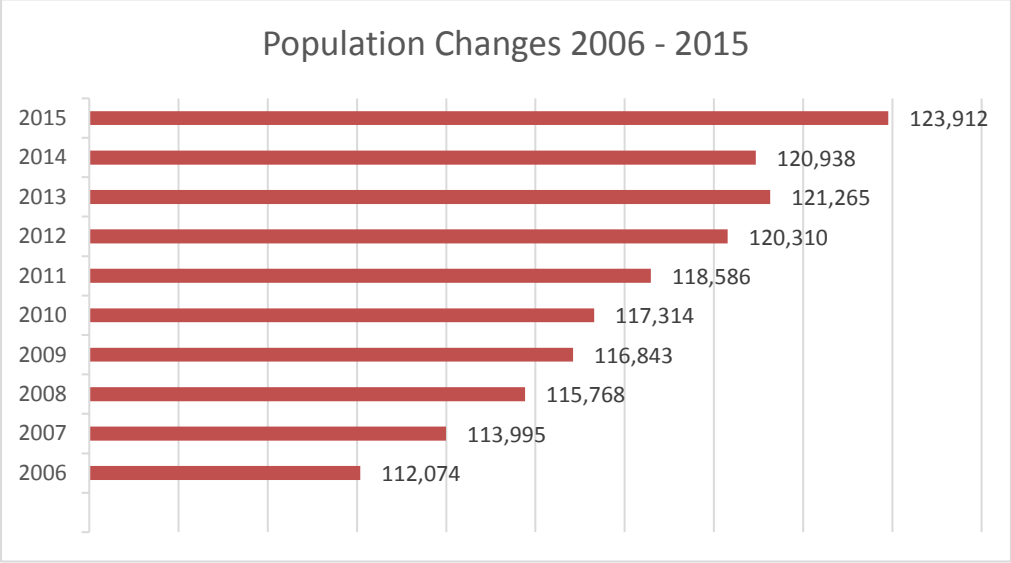
Note 1: Details regarding the Government's outstanding debt can be found in the Notes to the Financial Statements. Operating Revenue includes all charges for services, other revenues and interest revenues not related to construction funds. Operating expenses do not include interest, closure/post closure care, or depreciation. For Fiscal Year 2015 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 2015 Bonds.

Note 2: Pledged revenue requirements for Landfill revenue bonds are not applicable for fiscal years 2009, 2010, 2015, or 2016.

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)
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
2014	120,938	3,483,396,000	28,803	6.9
2015	123,912	3,635,942,000	29,343	5.9

Sources: US Department of Commerce, Bureau of Economic Analysis (CA1-3 Personal Income Summary)
(1) = Annual average provided by the US Department of Labor, Bureau of Labor Statistics



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

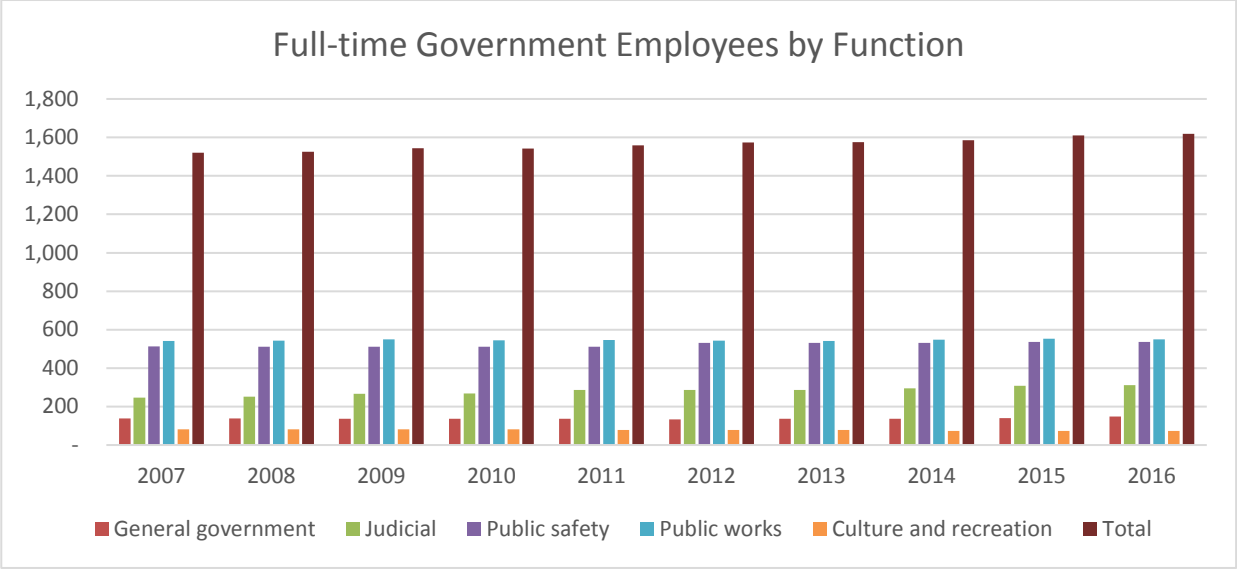
	2016			2007		
Employer	**Employees**	**Rank**	**Percentage of Total County Employment**	**Employees**	**Rank**	**Percentage of Total County Employment**
University of Georgia	10,370	1	19.48 %	9,625	1	15.55 %
Athens Regional Health Systems	3,384	2	6.36	3,100	2	5.01
Clarke County School District	2,503	3	4.70	2,203	3	3.56
Pilgrim's Pride Corporation	1,800	4	3.38	1,800	4	2.91
Caterpillar	1,700	5	3.19	-		-
Athens-Clarke County Unified Government	1,619	6	3.04	1,545	5	2.50
St. Mary's Hospital	1,348	7	2.53	1,302	6	2.10
Athens Technical College	692	8	1.30	-		-
Dial America Telemarketing	500	9	0.94	-		-
Power Partners/ABB Power	480	10	0.90	465	9	0.75
Merial Limited, Inc.	-		-	388	10	0.63
McClane Southeast Inc.	-		-	466	8	0.75
Carrier Transicold	-		-	469	7	0.76
Total	24,396		45.82 %	21,363		34.51 %

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									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
General government	138	138	137	137	137	134	137	137	140	148
Judicial	246	252	266	269	286	286	287	295	308	312
Public safety	513	512	511	511	511	532	531	532	536	536
Public works	542	543	549	544	546	543	541	548	553	550
Culture and recreation	81	81	81	81	79	78	79	74	73	73
Total	1,520	1,526	1,544	1,542	1,559	1,573	1,575	1,586	1,610	1,619

Source: Athens-Clarke County Finance Department



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

	Fiscal Year									
Function/Department	**2007**	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**
Judicial										
Sheriff										
Total arrests (Field Section only)	3,697	3,234	4,583	5,110	4,856	4,645	4,421	4,479	4,254	3,515
Inmates processed	10,431	12,884	11,814	11,707	11,123	11,216	11,247	10,540	9,323	8,463
Average inmates per day	448	453	476	529	544	471	469	460	445	398
Public Safety										
Police										
Incident reports written	23,128	23,967	23,312	20,753	19,891	20,932	20,749	19,959	20,360	20,979
Calls received via 911	119,536	131,910	124,706	123,861	116,301	135,060	132,986	138,107	136,543	122,420
Part I incidents investigated by ACCPD	6,653	6,808	7,045	5,596	5,333	5,411	4,847	4,331	4,542	5,062
Fire										
Emergency responses	2,923	3,001	3,153	2,814	3,019	3,025	3,058	3,403	3,629	4,155
Inspections	4,114	4,210	4,368	4,981	3,353	4,448	3,345	4,067	4,182	4,582
Public Works										
Building Inspection										
Total construction inspections	20,120	19, 313	13,453	15,159	8,106	8,792	8,719	7,976	8,566	8,609
Solid Waste										
Community refuse collected (tons)	84,889	85,426	76,148	62,651	61,334	67,141	50,922	55,251	60,400	74,673
Community recyclables collected (tons including RMPF)	30,723	40,090	51,102	31,190	32,928	37,860	40,952	45,880	47,256	384,083
RMPF (tons)	13,175	14,780	14,433	14,752	14,689	15,736	18,539	20,505	21,997	18,579
ACC refuse collected (tons)	15,236	14,357	14,661	12,725	12,694	11,360	11,445	13,195	11,215	11,437
ACC recyclables collected (tons)	6,045	6,771	7,144	7,076	6,906	7,320	7,895	7,156	7,095	7,462
Public Utilities										
New water meters installed	867	466	125	155	116	287	162	245	190	147
Water business office bills prepared	419,522	434,699	380,770	417,468	419,654	420,002	429,811	428,506	436,090	441,931
Daily water treatment (in millions)	17.2	15.2	14.3	14.4	14.1	13.8	13.3	13.4	13.3	13.2
Number of fire hydrants repaired/replaced/installed	3,226	2,487	2,303	240	2,217	1,646	2,960	2,750	3,396	1,929
Number of plans reviewed	925	1,305	1,007	256	597	603	711	573	587	682

(continued)

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

	Fiscal Year									
Function/Department	**2007**	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**
Public Works										
Major resurfacing/rehabilitation of pavement (centerline miles)	10	11	10	19	8	37	15	13	12	11
Traffic signal upgrades	79	4	4	2	2	53	38	42	39	30
Vehicles replaced	45	49	38	34	46	33	27	76	48	48
Transit										
Total ridership	1,527,671	1,600,044	1,847,507	1,779,819	1,832,034	1,749,757	1,725,710	1,642,202	1,555,318	1,508,601
Total revenue miles	677,159	771,529	855,766	831,640	771,551	764,370	757,458	753,927	764,370	818,720
Airport										
Number of landings	54,454	47,877	48,627	36,778	35,787	31,446	33,614	42,850	37,036	31,964
Gallons of fuel sold	585,168	506,888	416,096	385,000	353,084	354,646	439,638	420,888	417,447	426,194
Central Services										
Square feet of building maintained	1,215,678	1,225,032	1,236,788	1,289,325	1,289,325	1,407,749	1,660,811	1,853,713	1,959,332	1,981,173
Culture and Recreation										
Leisure Services										
Number of program participants	281,504	N/A	N/A	213,000	237,000	248,000	251,000	270,000	275,000	280,000
Number of acres maintained	NA	NA	NA	NA	NA	NA	NA	2,525	2,525	2,527

Source: Various Athens-Clarke County departments
Note: 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	**2007**	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**
Judicial										
Sheriff										
Vehicles	39	45	46	46	46	46	45	45	43	43
Public Safety										
Police										
Vehicles	187	224	227	230	225	224	225	225	228	226
Stations/Precincts	7	6	6	5 (3/2)	5 (3/2)	5 (3/2)	5 (3/2)	5 (3/2)	5 (3/2)*	5 (3/2)*
Fire										
Stations	8	9	9	9	9	9	9	9	9	9
Fire trucks	17	17	17	17	19	19	19	19	19	19
Public Works										
Public Works										
Lane miles owned and maintained	1,230	1,245	1,263	1,263	1,263	1,263	1,266	1,266	1,266	1,272
Traffic signals	162	165	163	162	164	165	168	170	170	172
Vehicles	127	128	130	129	116	119	117	107	110	113
Public Utilities										
Vehicles	155	161	162	163	163	161	161	161	161	161
Transit										
Full size buses	28	28	31	31	31	31	31	31	31	31
Other vehicles	13	13	13	13	13	11	11	11	11	19
Solid Waste										
Vehicles	33	33	33	31	33	28	28	31	42	42
Culture and Recreation										
Leisure Services										
Community centers	5	5	5	5	5	4	4	4	4	4
Playgrounds	21	22	22	24	24	27	27	15	15	15
Baseball/Softball diamonds	22	22	22	19	19	19	19	19	19	19
Soccer/Football/Multi-purpose fields	8	8	8	13	13	13	13	13	13	13
Nature centers	-	-	-	1	1	1	1	1	1	1
Art centers	-	-	-	1	1	1	1	1	1	1
Theatres	-	-	-	2	2	2	2	2	2	2
Dance centers	-	-	-	1	1	1	1	1	1	1
Pools	-	-	-	5	5	5	5	5	5	5

* Total does not include Evidence Facility or Family Protection Center
Source: Various government departments
Note: Indicators are not available for the general government function

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