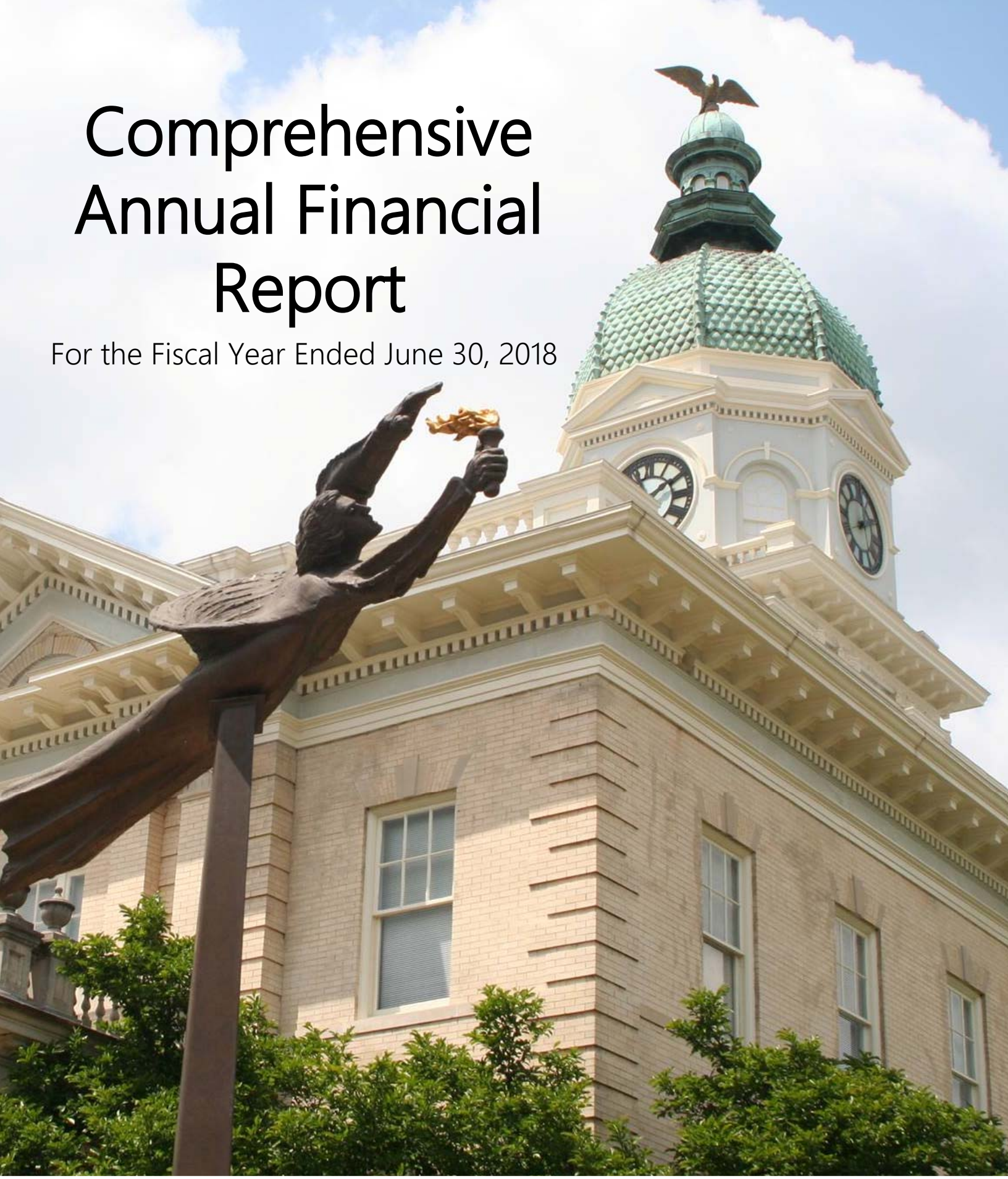
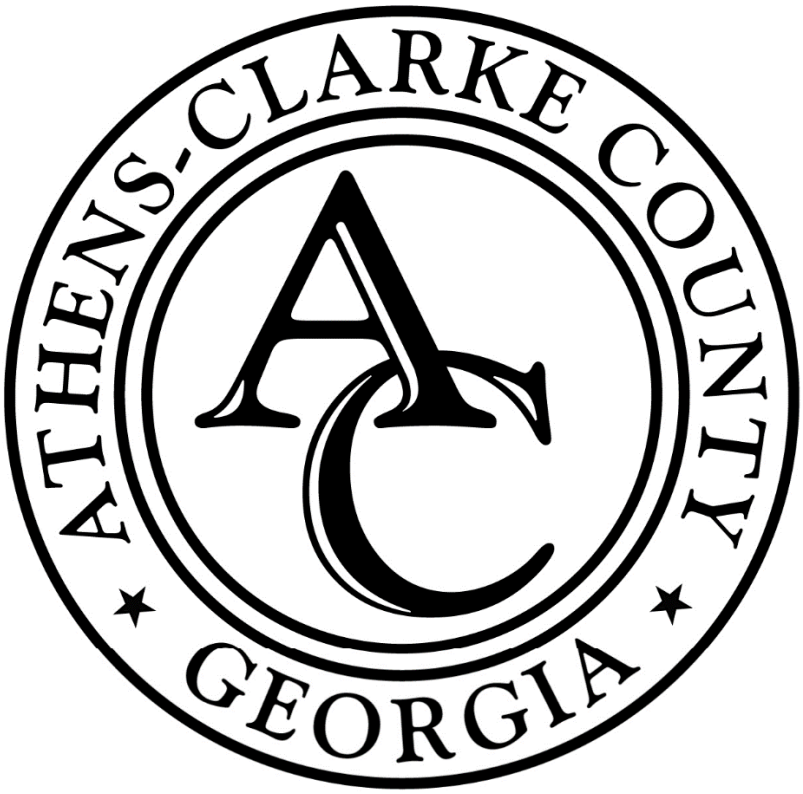
Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2018



Unified Government of Athens-Clarke County, Georgia

On the cover: The “Spirit of Athens” sculpture by William J. Thompson. The sculpture commemorates the Olympic Games of 1996.



Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2018

Prepared By:
Athens-Clarke County Finance Department

Athens-Clarke County, Georgia
Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2018

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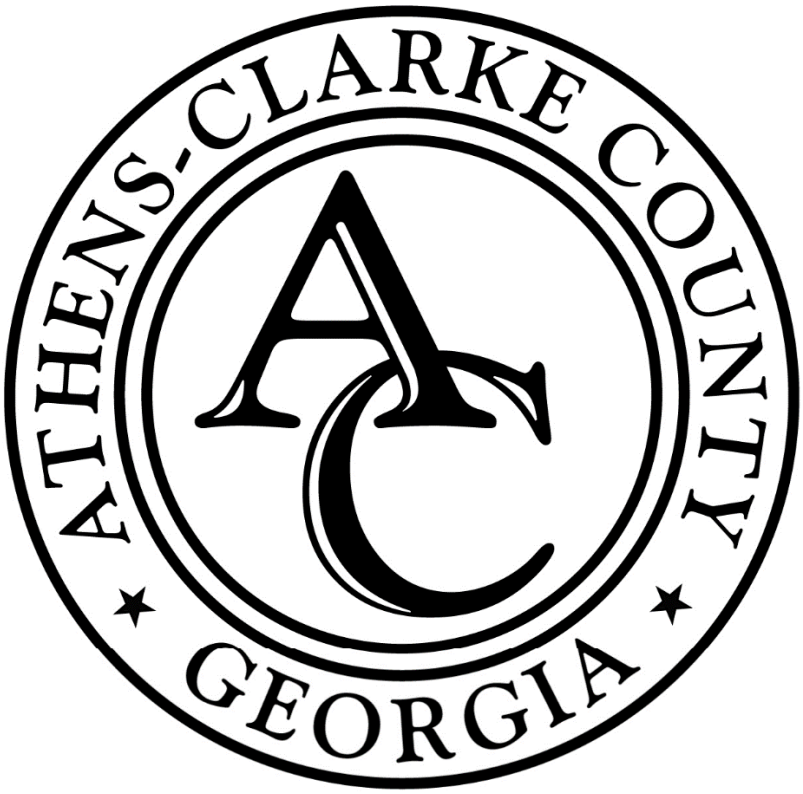
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Introductory Section

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

ATHENS CLARKE COUNTY

December 21, 2018

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 the Unified Government of Athens-Clarke County, Georgia ("the Unified Government") for the fiscal year ended June 30, 2018.

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, issued an unmodified ("clean") opinion on the June 30, 2018 financial statements of the Unified Government. 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 unified 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 unified government beginning July 1, 1991.

Located 70 miles northeast of Atlanta, Athens-Clarke County has a population of 127,064 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 had a Fall Semester 2017 student enrollment of 37,606. 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 Unified 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 Unified Government can be obtained at our website, www.accgov.com.

The Unified Government, in accordance with state law and the Unified Government's charter, adopts an annual operating and capital budget. The budget process provides a professional management approach to establishing priorities and an orderly means of directing various services. Developed on a line item basis with a focus on the cost of services, the 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 in the MSA increased from 102,356 in September of 2017 to 104,094 in September of 2018. The Unemployment Rate decreased from 4.2 percent in September 2017 to 3.0 percent in September 2018. Trends in the local economy indicate that the business outlook continues to be positive in the immediate future. The top five industry sectors are Education, Healthcare, Retail, Hospitality, and Manufacturing; growth was seen in all sectors.

Construction activity has begun on a 10,000-seat outdoor amphitheater near Commerce Road and Loop-10, which will develop over 92 acres. This project is an exciting entertainment opportunity for the Athens-Clarke County regional area, attracting artists that can bring larger crowds than current event venues in the area can accommodate.

The largest employer in Athens-Clarke County is the University of Georgia (UGA) with a workforce of over 10,741 as of October 2017 and a FY 2018 Budget of $1.64 billion. UGA has a $5.7B impact on the State economy. UGA's Innovation District Task Force released a plan in September 2018 that outlines a strategic vision to create a district making Athens-Clarke County a hub for entrepreneurship, creativity and industry collaboration. The district would provide incubation and co-working spaces to foster a culture of entrepreneurship and to develop the pathways necessary to accelerate commercialization of discoveries and ideas generated at UGA. UGA has assigned a 14-person launch team to implement the Innovation District. Athens-Clarke County's largest healthcare facility, Athens Regional, was purchased by Piedmont Healthcare and became Piedmont Athens Regional Medical Center in August of 2016. Piedmont ARMC was recently named among the 2018-19 Best Hospitals by State by the U.S. News & World Report, ranking #7 statewide of approximately 175 hospitals. The hospital is planning a $171 million expansion, recently approved by the State. The project will include the renovation of approximately 262,436 square feet of existing space and the replacement of approximately 228,691 square feet of space, which includes a new patient tower, and August 2022 is the expected completion date. The hospital employs more than 3,300.

Continued growth of technology, professional services, and headquarter operations in downtown Athens has spurred activity on the edges of the downtown hub. Several technology companies including Roundsphere, Docebo, and Cogent Education now have headquarters in downtown. General Time Athens is an adaptive reuse project located at the former Westclox manufacturing facility that broke ground in April 2017. The project includes 35 acres to the immediate north of downtown Athens and will be home to a 3,000 seat music venue, apartments, restaurants, retail, offices, and "maker-spaces" when complete.

The area's manufacturing sector remains a large factor in the economy. Kindercore Vinyl, Georgia's only vinyl record pressing company, celebrated a successful first year in Athens-Clarke County, and recently pressed and sold their 200,000th record. The brewing industry continues to flourish in Athens-Clarke County which is now home to Akademia, Creature Comforts, Southern Brewing, and Terrapin brewing companies. In late 2016, the Government announced an agreement to participate in a second facility for Creature Comforts brewing. The second location is located in the Southern Mills mixed use redevelopment of a defunct textile mill in an area of Athens-Clarke County in need of reinvestment. After 11 years of growth in Athens-Clarke County, Terrapin Brewing Company has expanded to occupy 68,000 square feet of the General Time development, making Terrapin the first anchor tenant there.

Long-term financial planning and major initiatives

From inception in 1991, the Unified Government has focused operations with long range plans in mind. The 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. The latest of these long-range plans is the 2018 Comprehensive Plan developed in conjunction with Envision Athens guiding growth management decisions and future use of land within Athens-Clarke County. The Unified 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 Unified Government's capital programming process uses these plans as a guide for acquisition, construction, and replacement of capital assets.

The long range plans for business-type and governmental activities are included. Operating costs for capital improvements are also included within the Unified Government's capital programming process.

The Unified 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 has and is funding an additional $195.2 million of capital improvements. SPLOST 2011 provides funding for thirty-five projects including: 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 November, 7 2017, Athens-Clarke County citizens voted to approve a 1% Transportation Special Purpose Local Option Sales Tax (TSPLOST); the TSPLOST began on April 1, 2018 and will be effective for 5 years. This program will fund $109.5 million of transportation related projects, including: Airport and Transit improvements; bicycle and pedestrian improvements, and road/bridge improvements.

Relevant financial policies

The Charter of the Unified Government that was adopted on August 7, 1990 (Section 7-404a) requires the Unified Government to "develop a statement of general fiscal policies". 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.accgov.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 2018, the General Fund had $18.4 million of unassigned fund balance, an increase of $2.0 million from the prior year. This represented approximately 14.6% of General Fund expenditures and transfers out. This amount is consistent with the 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 the Unified Government for the fiscal year ended June 30, 2017. This award was the thirty-second consecutive year the Unified Government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, the Unified 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 departments and constitutional offices 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 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

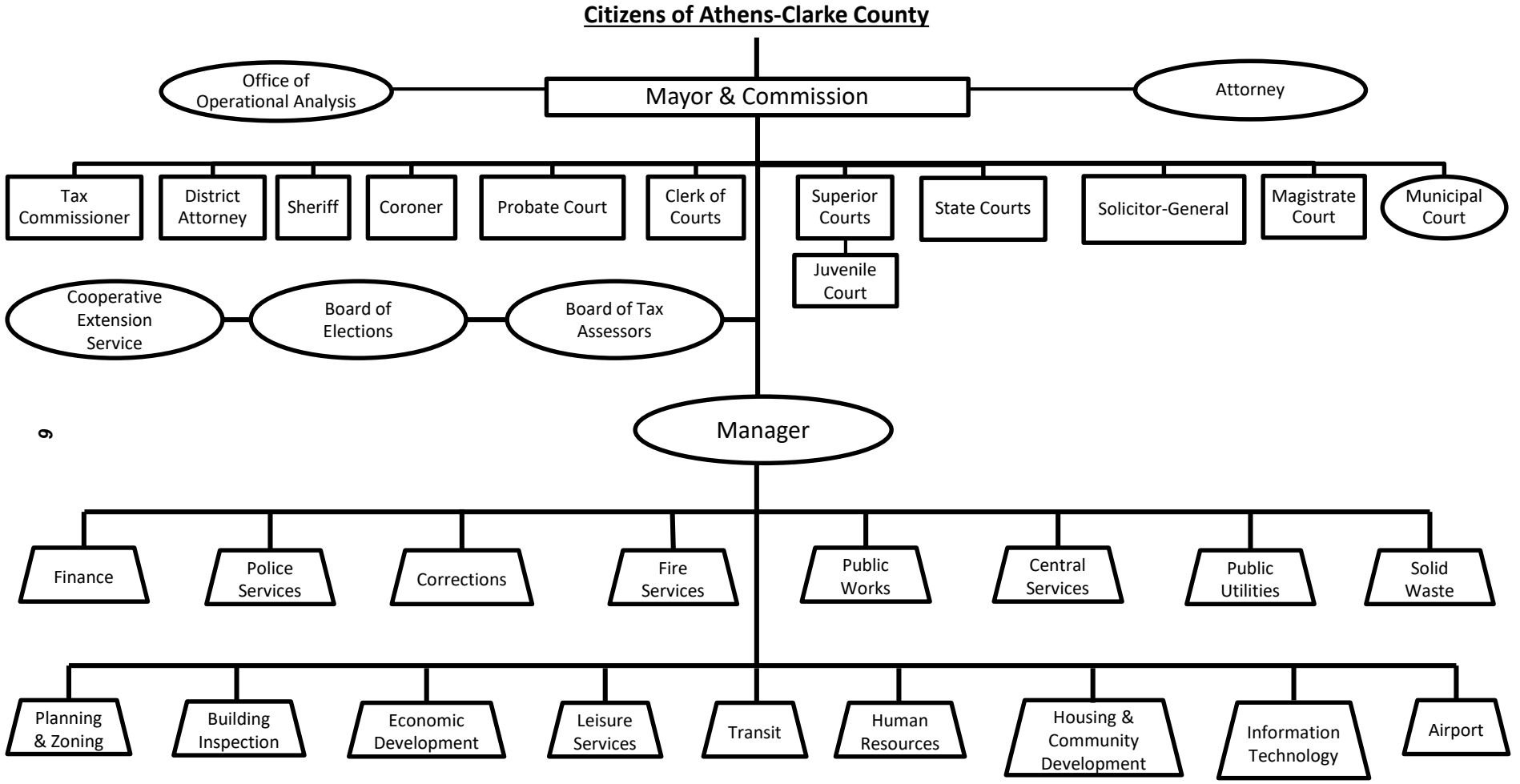
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2017

Christopher P. Morrill

Executive Director/CEO

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
Principal Officials
as of June 30, 2018

MAYOR AND COMMISSION

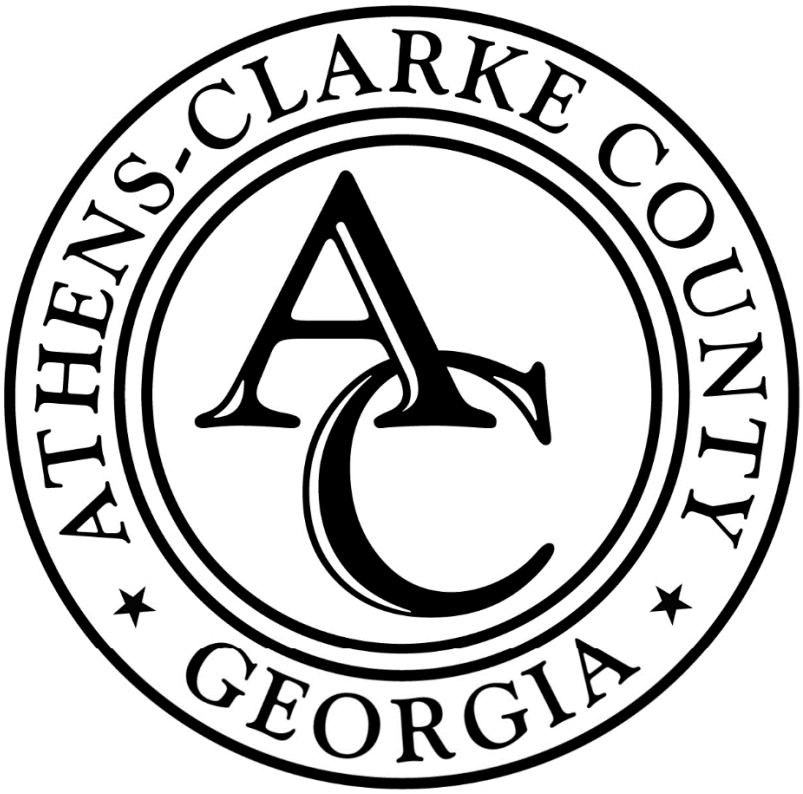
Nancy Denson	Mayor
Sharyn Dickerson	Commissioner, District 1
Mariah Parker	Commissioner, District 2
Melissa Link	Commissioner, District 3
Allison Wright	Commissioner, District 4
Jared Bailey	Commissioner, District 5
Jerry NeSmith	Commissioner, District 6
Diane Bell	Commissioner, District 7
Andy Herod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

ELECTED OFFICIALS

H. Patrick Haggard	Chief Judge, Superior Court
Lawton Stephens	Judge, Superior Court
Regina M. Quick	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
Ryan Hope	Judge, Municipal Court
David Boyd	Director of Finance
Jeff Hale	Director of Human Resources
Kirk Dunagan	Chief Appraiser, Tax Assessor
Charlotte Sosebee	Director of Elections and Voter Registration
Deborah Lonon	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
David Fluck	Interim Airport Director
Butch McDuffie	Director of Public Transit
Drew Raessler	Director of Transportation & Public Works
Frank Stephens	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



Financial Section

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

MAULDIN & JENKINS

INDEPENDENT AUDITORS' REPORT

To the Mayor and Commission
Athens-Clarke County, Georgia

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of **Athens-Clarke County, Georgia** (the "Government"), as of and for the year ended June 30, 2018, 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 31%, a reduction of 64%, and 51%, 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%, 2% and 0.2%, respectively, of the assets, net position, and revenues of the governmental activities and represents 0.1%, 0.1%, and 0.1% of the assets, fund equity, and revenues of the aggregate remaining fund information. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Clarke County Board of Health and the Development Authority of Athens-Clarke County, is based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Athens-Clarke County, Georgia, as of June 30, 2018, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As described in Notes IV.C. and IV.N., the Government implemented Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, as of July 1, 2017. This standard significantly changed the accounting for the Government's net other postemployment benefits (OPEB) liability and the related disclosures. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (on pages 11 through 21), the Schedule of Changes in the Net Pension Liability and Related Ratios (on page 82), the Schedule of Government Contributions - Pension (on page 83), the Schedule of Pension Investment Returns (on page 84), the Schedule of Changes in the Net OPEB Liability and Related Ratios (on page 85), and the Schedule of OPEB Investment Returns (on page 85), 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 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 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, 2018 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 solely 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 the effectiveness of the Government's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Government's internal control over financial reporting and compliance.



Atlanta, Georgia
December 21, 2018

Athens-Clarke County, Georgia
Management's Discussion and Analysis
For the Year Ended June 30, 2018

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 $705.2 million (net position).
- Total net position for governmental activities was $274.8 million.
- Total net position for business-type activities was $430.4 million.
- General Fund fund balance decreased by $756 thousand to $22.7 million, of which $18.4 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 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, health and welfare, culture and recreation, and housing and development.

Business-type activities financed by user charges include: water and sewer services, stormwater, landfill, airport, 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 22-23 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 24-29. 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 30-34. A Statement of Fiduciary Net Position is presented for the Government's pension fund, Other Post-Employment Benefits (OPEB) fund, 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 35 and 36. *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 25 and 27.

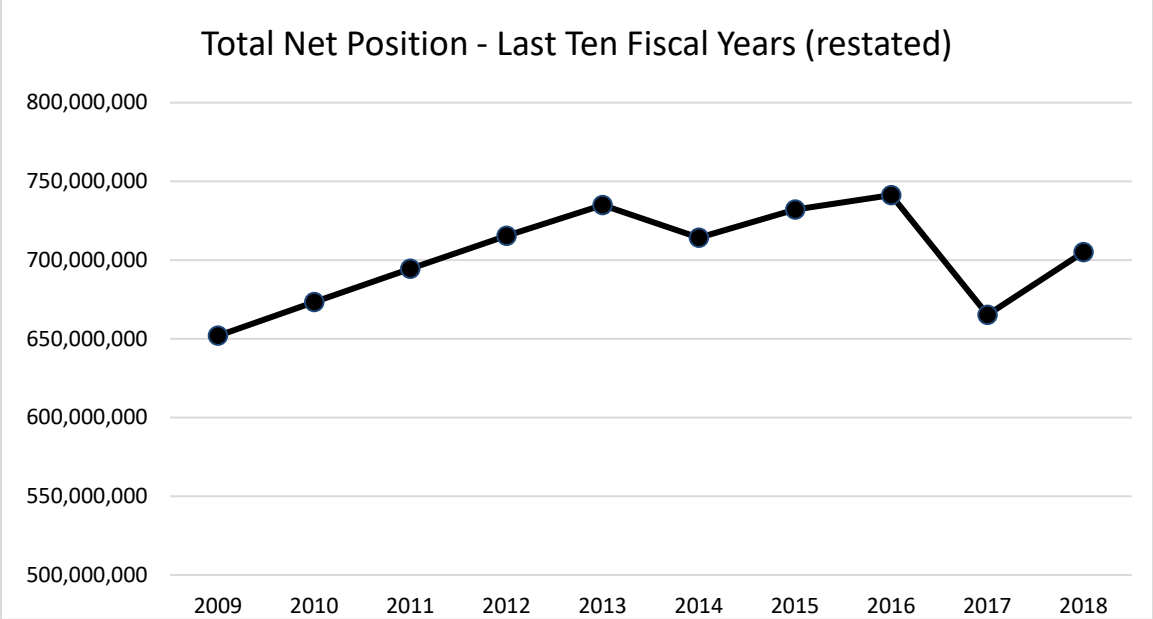
The notes to the financial statements provide additional detail concerning the financial activities and financial balances of the Government. Additional information about the accounting practices for investments of the Government, long-term debt, and the pension plan are some of the items included in the *notes to the financial statements*. The notes to the financial statements can be found on pages 37 – 81 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 2018 and 2017

	Governmental Activities		Business-type Activities		Total Primary Government	
	2018	2017 (as restated)	2018	2017	2018	2017 (as restated)
Current and other assets	$ 112,629,544	$ 105,186,580	$ 132,897,696	$ 126,916,146	$ 245,527,240	$ 232,102,726
Capital assets	466,778,409	474,726,619	518,503,252	481,201,755	985,281,661	955,928,374
Total assets	579,407,953	579,913,199	651,400,948	608,117,901	1,230,808,901	1,188,031,100
Deferred outflows of resources	217,900	4,644,146	26,374,352	28,740,802	26,592,252	33,384,948
Long-term liabilities	226,174,670	267,099,446	227,190,875	235,125,347	453,365,545	502,224,793
Other liabilities	32,724,118	33,376,442	20,220,582	18,726,926	52,944,700	52,103,368
Total liabilities	258,898,788	300,475,888	247,411,457	253,852,273	506,310,245	554,328,161
Deferred inflows of resources	45,921,249	1,796,479	-	-	45,921,249	1,796,479
Net investment in capital assets	436,164,456	432,889,250	312,893,527	271,540,568	749,057,983	704,429,818
Restricted for:						
Capital projects	24,625,401	25,896,943	7,167,757	-	31,793,158	25,896,943
Program activities	2,630,106	2,408,393	-	-	2,630,106	2,408,393
Debt service	9,347,176	8,431,006	-	-	9,347,176	8,431,006
Unrestricted (deficit)	(197,961,323)	(187,340,614)	110,302,559	111,465,862	(87,658,764)	(75,874,752)
Total net position	$ 274,805,816	$ 282,284,978	$ 430,363,843	$ 383,006,430	$ 705,169,659	$ 665,291,408



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 2018 fiscal year, the Government's net position totaled approximately $705.2 million.

The largest portion of the Government's net position, $749.0 million, 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, $43.8 million, 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 2018 fiscal year, the Government's unrestricted net position was a deficit of $87.7 million, a decrease of $98.6 million from fiscal year 2017. The deficit unrestricted net position in the governmental activities of $198.0 million is the result of the net increase in the net pension liability, net OPEB liability, and deferred inflows and outflows of resources related to pensions and OPEB. 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.

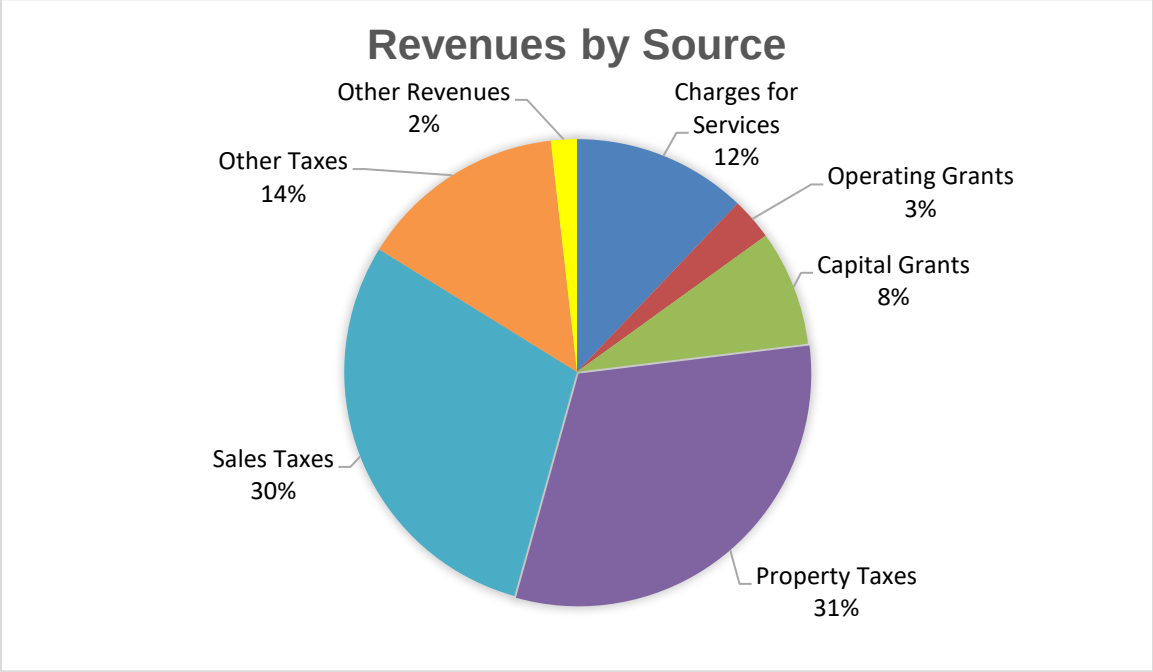
The Government's net position increased by $39.9 million through current operations. Governmental activities resulted in a decrease in net position of approximately $7.5 million; business-type activities resulted in an increase in net position of approximately $47.4 million. The following table was derived from the government-wide Statement of Activities and reflects how the Government's net position changed during the fiscal year.

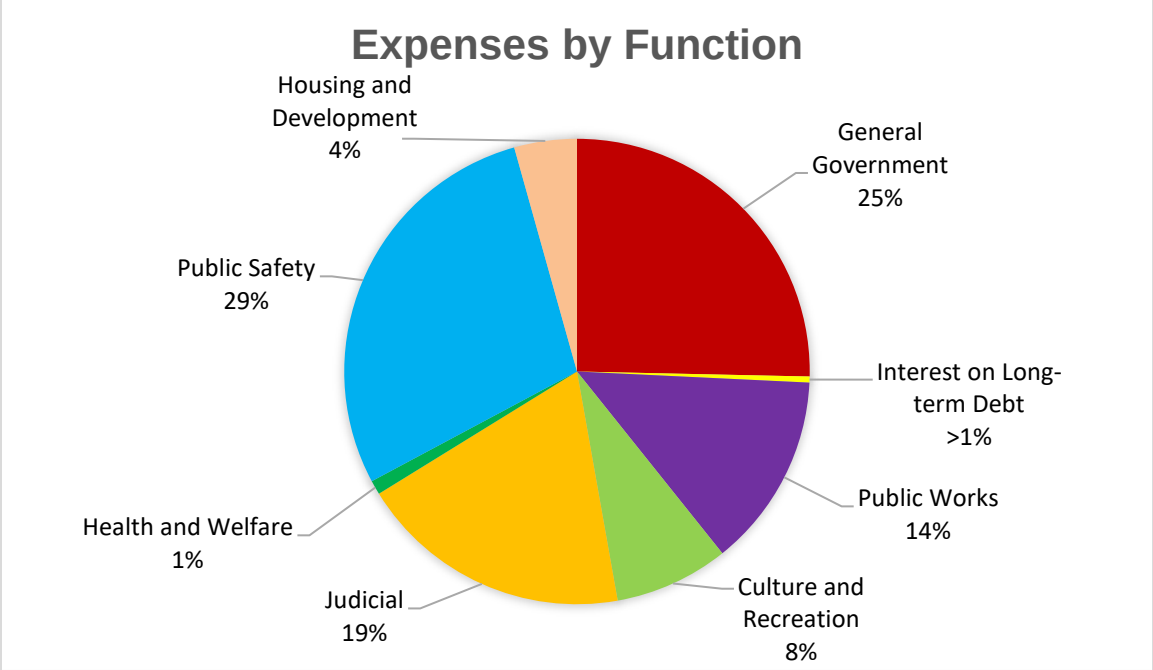
Schedule 2
Athens-Clarke County's Changes in Net Position
For the Fiscal Years 2018 and 2017

	Governmental Activities		Business-type Activities		Total Primary Government	
	2018	**2017**	**2018**	**2017**	**2018**	**2017**
Revenues						
Program revenues						
Charges for services	$ 21,581,689	$ 22,487,789	$ 71,331,097	$ 69,310,114	$ 92,912,786	$ 91,797,903
Operating grants and contributions	5,217,283	4,740,536	2,563,000	2,237,045	7,780,283	6,977,581
Capital grants and contributions	14,270,154	2,788,007	998,550	38,045	15,268,704	2,826,052
General revenues						
Property taxes	55,663,129	52,581,432	-	-	55,663,129	52,581,432
Sales taxes	52,495,274	44,901,142	-	-	52,495,274	44,901,142
Excise taxes	15,619,031	15,321,598	-	-	15,619,031	15,321,598
Business taxes	9,974,311	9,787,699	-	-	9,974,311	9,787,699
Grants not restricted to specific programs	129,918	131,934	-	-	129,918	131,934
Investment income	1,303,551	454,016	1,306,915	707,538	2,610,466	1,161,554
Other revenues	1,561,516	1,472,680	502,671	393,614	2,064,187	1,866,294
Gain on sales of capital assets	213,041	50,339	18,106	93,490	231,147	143,829
Total revenues	178,028,897	154,717,172	76,720,339	72,779,846	254,749,236	227,497,018
Expenses						
General government	38,865,355	33,095,912	-	-	38,865,355	33,095,912
Judicial	29,141,949	32,580,530	-	-	29,141,949	32,580,530
Public safety	43,649,206	48,453,849	-	-	43,649,206	48,453,849
Public works	20,710,007	24,658,057	-	-	20,710,007	24,658,057
Heath and welfare	1,510,069	1,796,080	-	-	1,510,069	1,796,080
Culture and recreation	12,170,258	14,075,466	-	-	12,170,258	14,075,466
Housing and development	6,672,016	8,138,491	-	-	6,672,016	8,138,491
Interest on long-term debt	639,622	852,976	-	-	639,622	852,976
Water and Sewer	-	-	40,848,243	40,323,955	40,848,243	40,323,955
Storm Water	-	-	3,314,029	3,149,155	3,314,029	3,149,155
Landfill	-	-	3,726,658	3,969,872	3,726,658	3,969,872
Transit	-	-	7,632,987	6,651,777	7,632,987	6,651,777
Solid Waste	-	-	3,301,670	3,212,291	3,301,670	3,212,291
Airport			2,688,916	2,387,341	2,688,916	2,387,341
Land Bank Authority	-	-	-	6,307	-	6,307
Total expenses	153,358,482	163,651,361	61,512,503	59,700,698	214,870,985	223,352,059
Change in net before transfers	24,670,415	(8,934,189)	15,207,836	13,079,148	39,878,251	4,144,959
Transfers	(32,149,577)	(129,486)	32,149,577	129,486	-	-
Increase in net	(7,479,162)	(9,063,675)	47,357,413	13,208,634	39,878,251	4,144,959
Net position - beginning	282,284,978	378,783,389	383,006,430	369,797,796	665,291,408	748,581,185
GASB 75 Restatement	-	(87,434,736)	-	-	-	(87,434,736)
Net position - ending	$ 274,805,816	$ 282,284,978	$ 430,363,843	$ 383,006,430	$ 705,169,659	$ 665,291,408

Governmental Activities

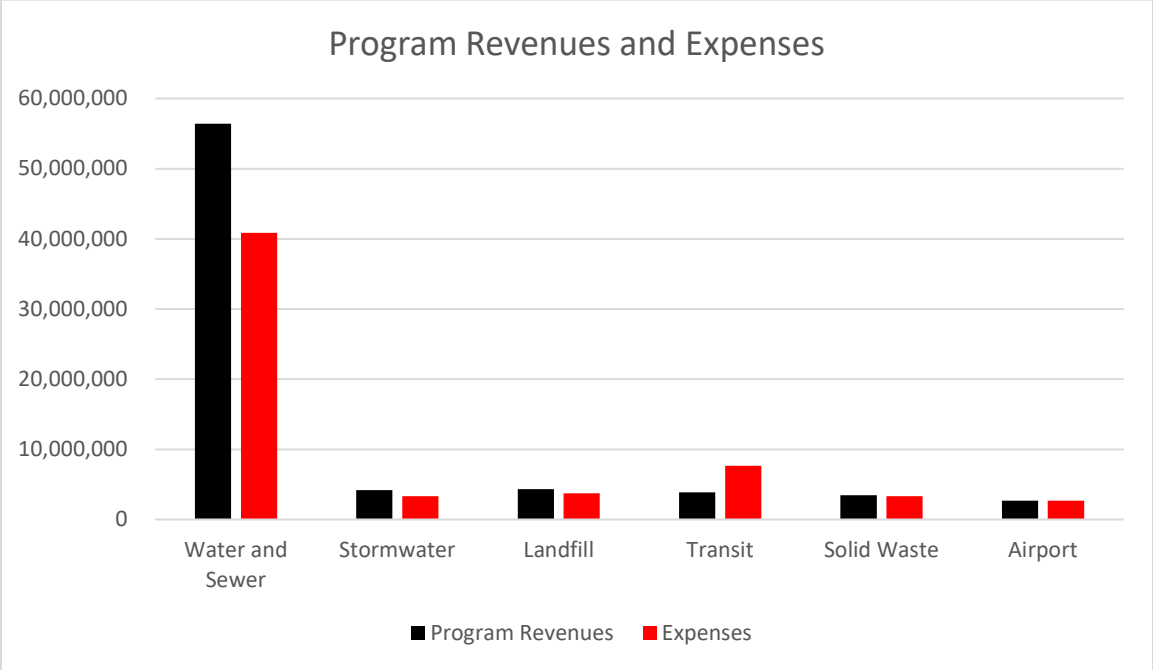
Governmental activities decreased the Government's net position by $7.5 million. An increase of $11.4 million in Capital Grants and Contributions due to one-time revenues received in fiscal year 2018 and the addition of the TSPLOST program increased revenue in fiscal year 2018. The collection of sales tax revenues for the TSPLOST program began in April, 2018, and totaled $5.2 for the year. The governmental activities transferred $33 million in capital assets to the business-type activities in fiscal year 2018, which led to a $7.5 million decline in net position.





Business-type Activities

Business-type activities increased the government's net position by approximately $47.4 million. A 6.5% increase in operating revenues and a 9.3% increase in operating expenses contributed to the 1.4% increase in total net position for the Government's business-type activities. Charges for services in the business-type activities increased $2 million (1.8%) from fiscal year 2017 due to an increase in water and sewer rates. Total business-type expenses increased $1.9 million (3.0%) from fiscal year 2017 primarily due to an increase of $1.3 million (2.8%) in personal costs from a cost of living adjustment for employees. The governmental activities transferred $33 million in capital assets to the business-type activities in fiscal year 2018.



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 approximately $18.4 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 15.8% of General Fund expenditures. Total fund balance decreased $756 thousand, as compared to a decrease of $2.8 million in fiscal year 2017. This decrease in operating results is attributable to a planned use of available fund balance, primarily for "one-time" capital expenditures.

The fund balance for the General Fund at the end of fiscal year 2018 is $22.7 million. In the fiscal year 2019 budget, $871 thousand is assigned to supplement the operating budget and $3.4 million is assigned to supplement the capital budget. The remaining balance, approximately $18.4 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, $121.8 million, was 1.0% more than the final budget. Overall, tax revenues were $1.1 million (1.1%) over budget. Actual sales tax and intergovernmental revenues in excess of budgeted amounts helped to offset lower than estimated revenues from licenses and permits, charges for services, and fines and forfeitures.

Total General Fund expenditures for fiscal year 2018 were $116.2 million, 95.9% of the final budget. Personal services were $2.4 million (2.8%) less than budgeted due to position vacancies.
Differences between the General Fund original budget and the final amended budget amount to a net decrease in budgeted expenditures of $45,643 due to the following:

- $115,035 of budget adjustments r various departments to Other Financing Uses/Transfers to provide grant match
- A $15,000 budget adjustment from Operating Contingency to Other Financing Uses/Transfers to provide capital funding for ADDA parking management software and equipment
- The adjustments above were offset by $84,392 in amendments from various donations and sponsorships

Other Major Governmental Funds

The fund balance for the SPLOST 2011 Capital Projects Fund decreased from $17.7 million to $14.5 million, mainly due to transfers to Debt Service Fund for repayment of debt related to the Jail Expansion Project. During fiscal year 2018, the Government's SPLOST 2011 Capital Projects Fund received $23.8 million of sales tax revenues, expended $16.1 million for authorized projects and contributed $11.6 million to the repayment of the general obligation debt issued for the Jail Expansion project and other projects.

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. Net position at the end of fiscal year 2018 was $349.4 million, an increase of $26.4 million from fiscal year 2017. Operating income was $25.1 million, $596 thousand more than the prior year.

The total operating revenues for fiscal year 2018 were $1.4 million (2.7%) greater than fiscal year 2017 due to approved rate increases. The primary Sewer charges were the largest increase of $1.5 million (7.3%) from the prior year.

Operating expenses for fiscal year 2018 were $848 thousand (2.8%) more than the total for fiscal year 2017. The increase in expenses was mainly due to a $93 thousand increase in purchased services for consulting and professional services fees, $153 thousand increase in supplies and materials, and $462 thousand increase for personal services due to cost-of-living adjustments for employees.

Stormwater Enterprise Fund

This fund is used to account for stormwater services provided to customers in the Athens-Clarke County area in compliance with the requirements for a NPDES Stormwater Phase II permit as mandated by the US Environmental Protection Agency. Net position at the end of fiscal year 2018 was $31.0 million, an increase of $13.9 million from fiscal year 2017. Operating income was $907 thousand, which is $196 thousand more that the operating income of $711 thousand for FY 2017.

Total operating revenues for fiscal year 2018 represented a $360 thousand (9.3%) increase over fiscal year 2017 operating revenues. Stormwater charges increased $340 thousand (8.8%) from new constructions with the improvement to the economy in addition to recent audit adjustments.

Operating expenses were $165 thousand (5.2%) above fiscal year 2017, primarily due to a 3.0% or $58 thousand increase in personal services, 6.1% or $32 thousand increase in indirect charges, 1.9% or $25 thousand increase in purchased services, and 1.7% or $61 thousand increase in depreciation expenses.

Fiduciary Funds

Pension Trust and OPEB Trust Funds

The investments held by the Government's defined benefit pension program experienced an increase in market value of $15.6 million during fiscal year 2018 after experiencing an increase in market value of $25.5 million in fiscal year 2017. Contributions of approximately $9.3 million from the Government were added during the year. The net position of the Pension Trust Fund increased by $16.0 million from approximately $222.6 million to $238.6 million at the end of fiscal year 2018. The net position of the Other Post Employment Benefit (OPEB) Trust Fund decreased from approximately $5.5 million to $1.4 million at the end of fiscal year 2018 due to a one-time legal settlement of $3 million and an excess of benefit payments over contributions of 1 million.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Asset Activity

In fiscal year 2018, investment in capital assets for both governmental and business-type activities by the Government increased by approximately $29.4 million, net of accumulated depreciation. Governmental activities decreased capital investment of $7.9 million, net of accumulated depreciation, while business-type activities increased capital asset investment by $37.3 million, net of accumulated depreciation. The Government's approximately $985.3 million investment in capital assets to date includes: land, buildings, roads, bridges, machinery and equipment, and utility systems. Capital assets added during fiscal year 2018 for governmental activities included infrastructure improvements of $34.1 million. In addition, construction on a number of capital assets funded by the Special Purpose Local Option Sales Tax Program continued during fiscal year 2018.

Additional information about capital assets is included on pages 54-55 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 2017 and 2016

	Governmental Activities		Business-type Activities		Total Primary Government	
	2018	2017	2018	2017	2018	2017
Land	$ 38,243,041	$ 37,249,938	$ 22,992,715	$ 22,486,565	$ 61,235,756	$ 59,736,503
Buildings	232,169,848	229,009,014	79,326,580	79,290,580	311,496,428	308,299,594
Water and sewer system	-	-	235,800,036	227,093,948	235,800,036	227,093,948
Improvements other than buildings	79,345,399	62,362,521	277,683,974	262,841,401	357,029,373	325,203,922
Machinery and equipment	61,820,599	53,880,210	40,440,344	30,800,529	102,260,943	84,680,739
Infrastructure	223,451,668	189,346,629	32,376,762	18,039,634	255,828,430	207,386,263
Construction in progress	95,724,100	156,598,889	28,403,437	27,041,457	124,127,537	183,640,346
Acculmulated depreciation	(263,976,246)	(253,720,582)	(198,520,597)	(186,392,359)	(462,496,843)	(440,112,941)
Net capital assets	$ 466,778,409	$ 474,726,619	$ 518,503,251	$ 481,201,755	$ 985,281,660	$ 955,928,374

Government's Debt

At June 30, 2018, Athens-Clarke County had $259.1 million in bonds and other debt outstanding, net of unamortized bond premium; this is a $10.8 million decrease from last year's totals. Debt payments of $17.8 million and amortization of bond premiums $2.1 million reduced total outstanding debt. Additional debt assumed for the governmental activities total $8,375,000 during fiscal year 2018; there was no additional debt assumed for the business-type activities.

Additional information about the Government and its component units' long-term debt is included on pages 57-65 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 2018 and 2017

	Governmental Activities		Business-type Activities		Total Primary Government	
	2018	2017	2018	2017	2018	2017
Revenue bonds	$ 19,056,012	$ 30,202,771	$ 213,865,258	$ 221,158,414	$ 232,921,270	$ 251,361,185
Certificates of participation	2,249,000	2,249,000	-	-	2,249,000	2,249,000
Other revenue debt	9,859,746	1,970,000	14,085,778	15,037,129	23,945,524	17,007,129
Total outstanding debt	$ 31,164,758	$ 34,421,771	$ 227,951,036	$ 235,462,429	$ 259,115,794	$ 269,884,200

NEXT YEAR'S BUDGETS AND RATES

The fiscal year 2019 budget includes a total General Fund budget of $134.3 million. This includes $130.8 million for operating expenditures, which is $6.0 million or 4.8% above the fiscal year 2018 budget. The fiscal year 2019 General Fund budget also includes $3.5 million for capital. The budget for all funds is $242.6 million ($204.7 million for operating and $37.9 million for capital) which is $7.2 million or 3.0% more than fiscal year 2018.

The millage rate for fiscal year 2019 - property tax year 2018 - will be 13.95 mills, the same level as fiscal year 2018, and will generate $59.9 million in property tax revenue. The fiscal year 2019 budget includes a total of 1,673 authorized positions across all funds, an increase of seven 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 2019. These additional positions include:

- E911 Dispatcher in the Police Department
- Landscape Groundskeeper in Central Services
- Transportation System Technician in Transportation and Public Works
- Safety & Training Coordinator in Transit
- Education & Outreach Coordinator in Transit
- Program Education Specialist for litter abatement in Solid Waste
- Records Technician in Building Inspection

The fiscal year 2019 budget includes $3.9 million across all funds ($2.95 million of this total in General Fund) for employee pay adjustments, a $2.0 million increase over the fiscal year 18 Budget. This funding is intended to provide a 1% salary increase in July 2018, a one-time payment of $200 and full implementation of a pay and classification study in January 2019.

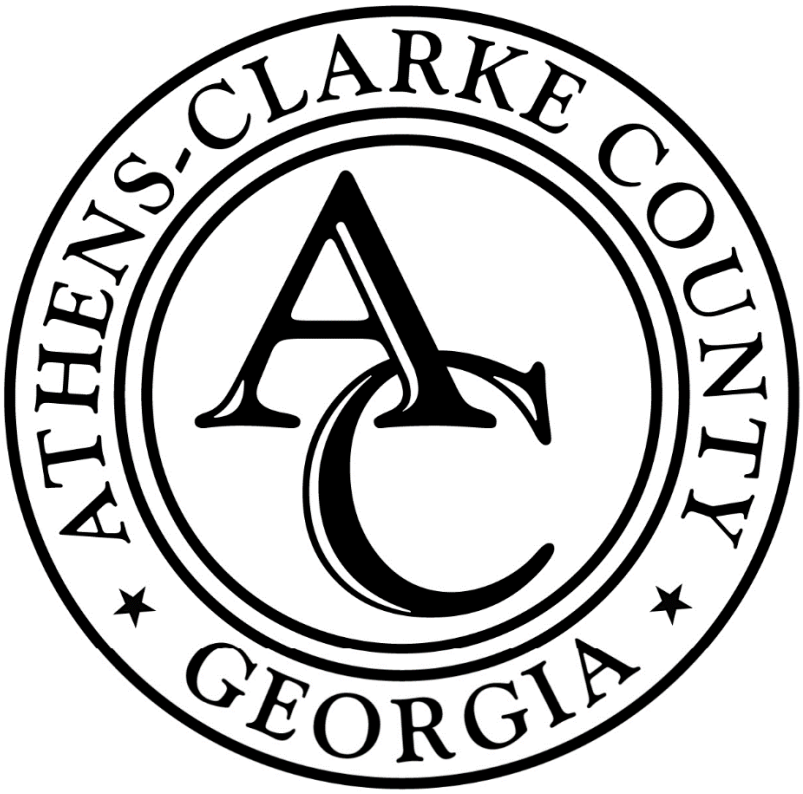
The fiscal year 2019 budget reflects a planned increase to water and sewer rates which equate to an increase of approximately $2.68 per month for the average customer. Water and Sewer revenues are estimated to generate approximately $52.2 million in fiscal year 2019. The added revenue continues to provide sufficient funding for operating expenses, debt service, and capital projects needed to maintain the water and sewer system in fiscal year 2019.

OTHER INFORMATION

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

Email: accounting@athensclarkecounty.com
Telephone: 706-613-3040, extension 2002

or at the following address: Unified Government of Athens-Clarke County
Finance Department
P. O. Box 1868
Athens, GA 30603



Basic Financial Statements

Athens-Clarke County, Georgia
Statement of Net Position
June 30, 2018

	PRIMARY GOVERNMENT			COMPONENT UNITS	
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities
ASSETS					
Cash and cash equivalents	$ 41,586,213	$ 71,488,427	$ 113,074,640	$ 3,275,578	$ 1,308,018
Investments	48,312,725	33,224,751	81,537,476	2,939	173,389
Receivables (net of allowances for uncollectibles)					
Taxes	6,152,142	-	6,152,142	-	-
Accounts	1,107,769	6,915,362	8,023,131	1,827,954	309,116
Intergovernmental	11,408,209	810,829	12,219,038	-	-
Internal balances	471,035	(471,035)	-	-	-
Inventory	60,979	1,424,192	1,485,171	-	-
Property held for development	-	135,140	135,140	-	-
Prepaid items	467,424	-	467,424	432	99,452
Restricted assets					
Cash and cash equivalents	-	7,473,578	7,473,578	12,190	486,334
Investments	2,616,017	11,896,453	14,512,470	-	-
Nondepreciable capital assets					
Land	38,243,041	22,992,715	61,235,756	-	-
Construction in progress	95,724,100	28,403,437	124,127,537	-	-
Depreciable capital assets					
Buildings and systems	232,169,848	315,126,616	547,296,464	191,352	3,312,979
Improvements other than buildings	79,345,399	277,683,974	357,029,373	-	-
Machinery and equipment	61,820,599	40,440,344	102,260,943	2,787,375	7,611,142
Infrastructure	223,451,668	32,376,762	255,828,430	-	-
Accumulated depreciation	(263,976,246)	(198,520,597)	(462,496,843)	(2,348,025)	(3,556,109)
Other assets	447,031	-	447,031	-	-
Total assets	579,407,953	651,400,948	1,230,808,901	5,749,795	9,744,321
DEFERRED OUTFLOWS OF RESOURCES					
Deferred loss on refunding	-	26,374,352	26,374,352	-	-
Pension investment return differences	-	-	-	-	-
Pension experience differences	120,918	-	120,918	68,625	-
Changes in pension assumptions	-	-	-	14,258	-
Pension contributions subsequent to measurement date	-	-	-	986,963	-
OPEB investment return differences	96,982	-	96,982	-	-
OPEB contributions subsequent to measurement date	-	-	-	743,885	-
Changes in OPEB proportion and difference between actual and proportionate OPEB contributions	-	-	-	3,481	-
Total deferred outflows of resources	217,900	26,374,352	26,592,252	1,817,212	-
LIABILITIES					
Accounts payable	9,112,772	5,062,253	14,175,025	1,479,206	440,817
Accrued payroll liabilities	3,238,685	619,433	3,858,118	30,720	131,006
Retainage payable	1,438,120	392,719	1,830,839	-	-
Due to others	538,575	467,536	1,006,111	-	-
Claims and judgments payable	3,527,786	-	3,527,786	-	-
Customer deposits	-	1,645,881	1,645,881	12,190	486,334
Intergovernmental payable	-	-	-	66,332	-
Accrued interest payable	138,142	4,463,978	4,602,120	-	-
Unearned revenue	424,374	-	424,374	16,216	356,115
Long-term liabilities:					
Due within one year:					
Notes payable	521,739	979,193	1,500,932	-	379,354
Bonds payable	10,327,600	5,965,000	16,292,600	-	-
Compensated absences	3,456,325	829,938	4,286,263	47,101	57,461
Due in more than one year:					
Certificates of participation	2,249,000	-	2,249,000	-	-
Net pension liability	17,997,647	-	17,997,647	6,262,863	-
Net OPEB liability	187,134,425	-	187,134,425	5,788,738	-
Notes payable	9,338,007	13,106,585	22,444,592	-	4,173,356
Closure/post closure care	-	5,752,786	5,752,786	-	-
Bonds payable (net of unamortized premiums and discounts)	8,728,412	207,900,258	216,628,670	-	-
Compensated absences	727,179	225,897	953,076	386,635	-
Total liabilities	258,898,788	247,411,457	506,310,245	14,090,001	6,024,443
DEFERRED INFLOWS OF RESOURCES					
Accumulated increase in fair value of hedging derivatives	447,031	-	447,031	-	-
Pension investment return differences	291,845	-	291,845	15,595	-
Pension experience differences	2,691,868	-	2,691,868	49	-
Changes in pension proportion and difference between actual and proportionate pension contributions	-	-	-	93,837	-
OPEB assumption changes	4,708,152	-	4,708,152	438,971	-
OPEB investment return differences	-	-	-	15,693	-
OPEB experience differences	37,782,353	-	37,782,353	-	-
Changes in OPEB proportion and difference between actual and proportionate OPEB contributions	-	-	-	207,292	-
Total deferred inflows of resources	45,921,249	-	45,921,249	771,437	-
NET POSITION					
Net investment in capital assets	436,164,456	312,893,527	749,057,983	630,702	2,815,302
Restricted for:					
Capital projects	24,625,401	7,167,757	31,793,158	-	-
Program activities	2,630,106	-	2,630,106	-	-
Debt service	9,347,176	-	9,347,176	-	-
Unrestricted	(197,961,323)	110,302,559	(87,658,764)	(7,925,133)	904,576
Total net position	$ 274,805,816	$ 430,363,843	$ 705,169,659	$ (7,294,431)	$ 3,719,878

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, 2018

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	$ 38,865,355	$ 4,413,594	$ 78,434	$ -	$ (34,373,327)	$ -	$ (34,373,327)	$ -	$ -
Judicial	29,141,949	6,117,500	1,376,167	21,626	(21,626,656)	-	(21,626,656)	-	-
Public safety	43,649,206	2,719,929	1,291,857	22,568	(39,614,852)	-	(39,614,852)	-	-
Public works	20,710,007	6,147,877	463,158	12,767,585	(1,331,387)	-	(1,331,387)	-	-
Health and welfare	1,510,069	-	-	-	(1,510,069)		(1,510,069)		
Culture and recreation	12,170,258	1,104,537	35,573	1,458,375	(9,571,773)	-	(9,571,773)	-	-
Housing and development	6,672,016	1,078,252	1,972,094	-	(3,621,670)	-	(3,621,670)	-	-
Interest on long-term debt	639,622	-	-	-	(639,622)	-	(639,622)	-	-
Total governmental activities	153,358,482	21,581,689	5,217,283	14,270,154	(112,289,356)	-	(112,289,356)	-	-
Business-type activities									
Water and Sewer	40,848,243	55,400,790	-	998,550	-	15,551,097	15,551,097	-	-
Landfill	3,726,658	4,302,047	-	-	-	575,389	575,389	-	-
Stormwater	3,314,029	4,193,511	-	-	-	879,482	879,482	-	-
Airport	2,688,916	2,677,488	-	-	-	(11,428)	(11,428)		
Transit	7,632,987	1,306,035	2,563,000	-	-	(3,763,952)	(3,763,952)	-	-
Solid Waste	3,301,670	3,451,226	-	-	-	149,556	149,556	-	-
Land Bank Authority	-	-	-	-	-	-	-	-	-
Total business-type activities	61,512,503	71,331,097	2,563,000	998,550	-	13,380,144	13,380,144	-	-
Total primary government	$ 214,870,985	$ 92,912,786	$ 7,780,283	$ 15,268,704	(112,289,356)	13,380,144	(98,909,212)	-	-
Component units:									
Governmental-type	$ 14,692,550	$ 2,310,973	$ 13,497,359	$ -	-	-	-	1,115,782	-
Business-type	10,449,915	6,314,450	2,670,652	-	-	-	-	-	(1,464,813)
Total component units	$ 25,142,465	$ 8,625,423	$ 16,168,011	$ -	-	-	-	1,115,782	(1,464,813)
General revenues:									
Property taxes					55,663,129	-	55,663,129	178,919	-
Sales taxes					52,495,274	-	52,495,274	-	-
Excise taxes					15,619,031	-	15,619,031	-	-
Business taxes					9,974,311	-	9,974,311	-	-
Grants not restricted to specific programs					129,918	-	129,918	-	-
Investment income					1,303,551	1,306,915	2,610,466	4,518	3,585
Other revenues					1,561,516	502,671	2,064,187		2,055,200
Gain on sale of capital assets					213,041	18,106	231,147	-	-
Transfers					(32,149,577)	32,149,577	-	-	-
Total general revenues and transfers					104,810,194	33,977,269	138,787,463	183,437	2,058,785
Change in net position					(7,479,162)	47,357,413	39,878,251	1,299,219	593,972
Net position - beginning (restated)					282,284,978	383,006,430	665,291,408	(8,593,650)	3,125,906
Net position - ending					$ 274,805,816	$ 430,363,843	$ 705,169,659	$ (7,294,431)	$ 3,719,878

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

Athens-Clarke County, Georgia
Balance Sheet
Governmental Funds
June 30, 2018

	General	SPLOST 2011	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS				
Cash and cash equivalents	$ 15,412,287	$ 5,084,268	$ 14,051,825	$ 34,548,380
Investments	2,413,812	8,614,893	29,159,250	40,187,955
Receivables (net of allowance for uncollectibles)				
Taxes	2,288,151	1,852,446	2,011,545	6,152,142
Accounts	156,633	332,227	615,786	1,104,646
Intergovernmental	835,649	-	10,539,728	11,375,377
Due from other funds	7,610,438	-	125,188	7,735,626
Inventory	10,588	-	-	10,588
Prepaid items	500	-	392,845	393,345
Restricted assets				
Investments	-	-	848,435	848,435
Total assets	$ 28,728,058	$ 15,883,834	$ 57,744,602	$ 102,356,494
LIABILITIES				
Accounts payable	2,508,561	1,274,610	3,958,099	7,741,270
Accrued payroll liabilities	3,015,465	4,691	169,385	3,189,541
Retainage payable	-	74,066	1,364,054	1,438,120
Due to other funds	-	-	7,735,626	7,735,626
Due to others	52,080	-	486,495	538,575
Unearned revenue	53,283	-	371,091	424,374
Total liabilities	5,629,389	1,353,367	14,084,750	21,067,506
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	370,344	-	-	370,344
FUND BALANCES				
Nonspendable	11,088	-	503,265	514,353
Restricted	-	14,530,467	27,036,472	41,566,939
Committed	-	-	13,706,135	13,706,135
Assigned	4,323,044	-	2,915,146	7,238,190
Unassigned (deficit)	18,394,193	-	(501,166)	17,893,027
Total fund balances	22,728,325	14,530,467	43,659,852	80,918,644
Total liabilities, deferred inflows of resources and fund balances	$ 28,728,058	$ 15,883,834	$ 57,744,602	$ 102,356,494

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

Athens-Clarke County, Georgia
Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Position
June 30, 2018

Total governmental fund balances	$ 80,918,644
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.	703,005,351
Less: Accumulated depreciation	(241,990,645)
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	370,344
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.	16,041,254
The net OPEB 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.	(229,527,948)
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.	(20,860,442)
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	(138,142)
Bonds premium, net of amortization	(510,612)
Bonds payable	(18,545,400)
Notes payable	(9,859,746)
Compensated absences	(4,096,842)
Net position of governmental activities	$ 274,805,816

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, 2018

	General	SPLOST 2011	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES				
Taxes	$ 102,006,969	$ 23,777,558	$ 8,361,718	$ 134,146,245
Licenses and permits	1,587,800	-	1,003,085	2,590,885
Intergovernmental	1,571,781	125,000	16,169,000	17,865,781
Charges for services	12,446,653	-	2,183,204	14,629,857
Fines and forfeitures	2,956,611	-	1,156,385	4,112,996
Interest	526,132	190,171	419,659	1,135,962
Net depreciation of fair value of investments	-	-	(4,166)	(4,166)
Other	689,250	46,859	768,393	1,504,502
Total revenues	121,785,196	24,139,588	30,057,278	175,982,062
EXPENDITURES				
Current				
General government	19,996,247	-	641,270	20,637,517
Judicial	26,724,479	-	2,074,842	28,799,321
Public safety	38,496,562	-	3,525,053	42,021,615
Public works	14,441,300	-	15,925	14,457,225
Health and welfare	1,525,398	-	-	1,525,398
Culture and recreation	9,241,570	-	14,808	9,256,378
Housing and development	2,899,164	-	3,317,571	6,216,735
Intergovernmental	1,763,670	222,222	2,848,010	4,833,902
Capital outlay				
General government	-	269,040	484,710	753,750
Judicial	-	1,530,156	373,228	1,903,384
Public safety	58,800	188,033	1,509,709	1,756,542
Public works	38,645	9,565,660	17,912,126	27,516,431
Culture and recreation	-	4,158,141	2,314,258	6,472,399
Housing and development	-	118,429	634,462	752,891
Debt service				
Principal retirement	677,800	-	10,510,254	11,188,054
Interest and fiscal charges	367,286	-	650,587	1,017,873
Debt issuance costs	-	-	21,500	21,500
Total expenditures	116,230,921	16,051,681	46,848,313	179,130,915
Excess (deficiency) of revenues over (under) expenditures	5,554,275	8,087,907	(16,791,035)	(3,148,853)
OTHER FINANCING SOURCES (USES)				
Issuance of debt	-	375,000	8,000,000	8,375,000
Transfers in	3,011,455	-	19,325,511	22,336,966
Transfers out	(9,342,993)	(11,601,335)	(303,468)	(21,247,796)
Proceeds from sale of capital assets	21,223	-	-	21,223
Total other financing sources (uses)	(6,310,315)	(11,226,335)	27,022,043	9,485,393
Net change in fund balance	(756,040)	(3,138,428)	10,231,008	6,336,540
Fund balances - beginning	23,484,365	17,668,895	33,428,844	74,582,104
Fund balances - ending	$ 22,728,325	$ 14,530,467	$ 43,659,852	$ 80,918,644

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, 2018

Net change in fund balances - total governmental funds		$ 6,336,540
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	$ 35,944,227	
Depreciation expense	(12,094,703)	23,849,524
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	(1,608,615)	
Related accumulated depreciation	1,438,786	(169,829)
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		1,620,000
Capital assets transferred to business-type activities		(33,058,224)
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.		10,970
The net revenue (expenses) of internal service funds is reported with governmental activities.		1,214,558
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 and related deferred inflows and outflows of resources		436,970
Net OPEB liability		(10,832,979)
Compensated absences		(125,645)
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		443,959
Principal retirement		11,188,054
Proceeds from issuance of long-term debt		(8,375,000)
Net change in accrued interest		(18,060)
Change in net position of governmental activities		$ (7,479,162)

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, 2018

	Budgeted Amounts		Actual	Variance with Final Budget - Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Taxes	$ 100,875,000	$ 100,875,000	$ 102,006,969	$ 1,131,969
Licenses and permits	1,715,100	1,715,100	1,587,800	(127,300)
Intergovernmental	987,000	987,000	1,571,781	584,781
Charges for services	13,088,125	13,097,499	12,446,653	(650,846)
Fines and forfeitures	3,020,000	3,068,802	2,956,611	(112,191)
Interest	260,500	260,500	526,132	265,632
Other	532,674	558,340	689,250	130,910
Total revenues	120,478,399	120,562,241	121,785,196	1,222,955
EXPENDITURES				
Current				
General government				
Mayor and Commission	588,101	588,101	575,407	12,694
Office of the Manager	1,819,816	1,820,366	1,747,804	72,562
Office of the Attorney	686,080	686,080	641,588	44,492
Office of Operational Analysis	239,061	245,061	244,544	517
Finance	2,192,231	2,192,231	2,073,962	118,269
Human Resources	1,408,580	1,408,580	1,255,789	152,791
Tax Commissioner	1,503,306	1,503,306	1,435,712	67,594
Board of Tax Assessors	1,115,938	1,115,938	1,075,365	40,573
Board of Elections	547,137	547,137	488,100	59,037
Information Technology	3,158,182	3,158,182	2,696,306	461,876
Other General Administration	8,355,455	8,251,555	7,761,670	489,885
Total general government	21,613,887	21,516,537	19,996,247	1,520,290
Judicial				
Superior Court	3,212,551	3,196,218	2,918,313	277,905
Clerk of Courts	1,259,632	1,252,632	1,148,194	104,438
State Court	828,240	828,240	787,816	40,424
Solicitor General	1,158,809	1,174,134	1,160,524	13,610
District Attorney	1,292,749	1,292,749	1,249,017	43,732
Sheriff	17,226,259	17,226,503	16,938,384	288,119
Juvenile Court	581,963	649,763	629,962	19,801
Magistrate Court	806,323	806,323	784,439	21,884
Coroner	47,588	47,688	47,650	38
Probate Court	507,126	507,126	480,120	27,006
Municipal Court	650,415	650,415	580,060	70,355
Total judicial	27,571,655	27,631,791	26,724,479	907,312
Public safety				
Police	21,869,627	21,767,727	21,623,349	144,378
Fire Services	13,983,289	13,991,676	13,560,749	430,927
Corrections	3,563,531	3,563,531	3,312,464	251,067
Total public safety	39,416,447	39,322,934	38,496,562	826,372
Public works				
Transportation and Public Works	4,304,795	4,308,807	4,143,010	165,797
Solid Waste	1,009,777	1,009,777	927,847	81,930
Central Services	9,944,754	9,906,109	9,370,443	535,666
Total public works	15,259,326	15,224,693	14,441,300	783,393
Health and welfare				
Agency allocations	1,525,398	1,525,398	1,525,398	-

(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, 2018

	Budgeted Amounts		Actual	Variance with Final Budget - Positive
	Original	Final	Amounts	(Negative)
Culture and recreation				
Leisure Services	7,794,126	7,816,198	7,290,890	525,308
Agency allocations	1,950,680	1,950,680	1,950,680	-
Total culture and recreation	9,744,806	9,766,878	9,241,570	525,308
Housing and development				
Housing and Community Development	446,573	446,573	340,844	105,729
Economic Development	499,007	499,007	442,555	56,452
Planning and Zoning	1,215,895	1,215,895	1,146,741	69,154
Building Inspection	822,675	822,675	790,131	32,544
Cooperative Extension Service	197,485	197,485	178,893	18,592
Total housing and development	3,181,635	3,181,635	2,899,164	282,471
Total current expenditures	118,313,154	118,169,866	113,324,720	4,845,146
Intergovernmental	1,842,722	1,842,722	1,763,670	79,052
Capital outlay				
Public safety				
Police	-	59,000	58,800	200
Public works				
Central Services	-	38,645	38,645	-
Total capital outlay	-	97,645	97,445	200
Debt service				
Principal retirement	677,700	677,800	677,800	-
Interest and fiscal charges	379,549	379,449	367,286	12,163
Total debt service	1,057,249	1,057,249	1,045,086	12,163
Total expenditures	121,213,125	121,167,482	116,230,921	4,936,561
Excess (deficiency) of revenues over (under) expenditures	(734,726)	(605,241)	5,554,275	6,159,516
OTHER FINANCING SOURCES (USES)				
Transfers in	3,026,855	3,026,855	3,011,455	(15,400)
Transfers out	(9,222,729)	(9,352,764)	(9,342,993)	9,771
Proceeds from sale of capital assets	-	-	21,223	21,223
Total other financing sources (uses)	(6,195,874)	(6,325,909)	(6,310,315)	15,594
Net change in fund balances	(6,930,600)	(6,931,150)	(756,040)	6,175,110
Budgeted fund balance	6,930,600	6,931,150	-	(6,931,150)
Fund balances - beginning	-	-	23,484,365	23,484,365
Fund balances - ending	$ -	$ -	$ 22,728,325	$ 22,728,325

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

Athens-Clarke County, Georgia
Statement of Net Position
Proprietary Funds
June 30, 2018

	Business-type Activities				Governmental Activities
	Water and Sewer	Stormwater	Nonmajor Enterprise Funds	Total	Internal Service Funds
ASSETS					
Current assets					
Cash and cash equivalents	$ 55,349,718	$ 4,915,312	$ 11,223,397	$ 71,488,427	$ 7,037,833
Investments	29,670,997	492,008	3,061,746	33,224,751	8,124,770
Receivables (net of allowance for uncollectibles)					
Accounts	5,388,308	861,771	665,283	6,915,362	3,123
Intergovernmental	-	-	810,829	810,829	32,832
Inventory	1,192,482	10,056	221,654	1,424,192	50,391
Prepaid items	-	-	-	-	74,079
Property held for development	-	-	135,140	135,140	-
Other	-	-	-	-	447,031
Restricted assets					
Cash and cash equivalents	7,338,350	-	135,228	7,473,578	-
Investments	11,896,453	-	-	11,896,453	1,767,582
Total current assets	110,836,308	6,279,147	16,253,277	133,368,732	17,537,641
Noncurrent assets					
Advances to other funds	-	-	-	-	471,035
Capital assets					
Non-depreciable assets					
Land	10,017,032	171,036	12,804,647	22,992,715	-
Construction in progress	27,986,164	-	417,273	28,403,437	-
Depreciable assets					
Buildings	65,965,781	-	13,360,800	79,326,581	551,723
Water and sewer system	235,800,035	-	-	235,800,035	-
Infrastructure	-	32,376,762	-	32,376,762	-
Site Improvements	262,519,564	53,737	15,110,673	277,683,974	535,926
Machinery and equipment	8,878,996	255,509	31,305,839	40,440,344	26,661,655
Accumulated depreciation	(159,775,650)	(7,725,044)	(31,019,903)	(198,520,597)	(21,985,601)
Capital assets net of accumulated depreciation	451,391,922	25,132,000	41,979,329	518,503,251	5,763,703
Total noncurrent assets	451,391,922	25,132,000	41,979,329	518,503,251	6,234,738
Total assets	562,228,230	31,411,147	58,232,606	651,871,983	23,772,379
DEFERRED OUTFLOWS OF RESOURCES					
Deferred loss on refunding	26,374,352		-	26,374,352	-
LIABILITIES					
Current liabilities					
Accounts payable	4,032,101	233,438	626,121	4,891,660	1,371,502
Accrued payroll liabilities	326,389	60,523	232,521	619,433	49,144
Due to others	382,205	54,539	30,792	467,536	-
Claims and judgments payable	-	-	-	-	3,527,786
Retainage payable	392,719	-	-	392,719	-
Compensated absences	445,866	90,937	293,135	829,938	64,183
Notes payable	889,542	-	89,651	979,193	-
Accrued interest payable	33,602	-	9,576	43,178	-
Liabilities payable from restricted assets					
Accounts payable	170,593	-	-	170,593	-
Customer deposits	1,510,653	-	135,228	1,645,881	-
Accrued interest payable	4,420,800	-	-	4,420,800	-
Bonds payable	5,965,000	-	-	5,965,000	-
Total current liabilities	18,569,470	439,437	1,417,024	20,425,931	5,012,615

(continued)

Athens-Clarke County, Georgia
Statement of Net Position - continued
Proprietary Funds
June 30, 2018

	Business-type Activities-Enterprise Funds				Governmental Activities
	Water and Sewer	Stormwater	Nonmajor Enterprise Funds	Total	Internal Service Funds
Noncurrent liabilities					
Advances from other funds	-	-	471,035	471,035	-
Certificates of participation	-	-	-	-	2,249,000
Closure/post closure care	-	-	5,752,786	5,752,786	-
Notes payable	12,551,187	-	555,398	13,106,585	-
Bonds payable (net of unamortized premium)	207,900,258	-	-	207,900,258	-
Compensated absences	158,215	15,195	52,487	225,897	22,479
Total noncurrent liabilities	220,609,660	15,195	6,831,706	227,456,561	2,271,479
Total liabilities	239,179,130	454,632	8,248,730	247,882,492	7,284,094
DEFERRED INFLOWS OF RESOURCES					
Accumulated increase in fair value of hedging derivatives	-	-	-	-	447,031
NET POSITION					
Net investment in capital assets	246,427,247	25,132,000	41,334,280	312,893,527	3,169,883
Restricted for:					
Capital projects	7,167,757	-	-	7,167,757	-
Debt service	-	-	-	-	1,767,582
Unrestricted	95,828,448	5,824,515	8,649,596	110,302,559	11,103,789
Total net position	$ 349,423,452	$ 30,956,515	$ 49,983,876	$ 430,363,843	$ 16,041,254

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, 2018

	Business-type Activities				Governmental Activities
	Water and Sewer	Stormwater	Nonmajor Enterprise Funds	Total	Internal Service Funds
OPERATING REVENUES					
Charges for services	$ 55,400,790	$ 4,193,511	$ 11,736,796	$ 71,331,097	$ -
Interfund services provided	-	-	-	-	24,548,043
Insurance recoveries	-	-	-	-	149,909
Other revenue	451,955	27,242	23,474	502,671	55,952
Total operating revenues	55,852,745	4,220,753	11,760,270	71,833,768	24,753,904
OPERATING EXPENSES					
Personal services	9,029,959	1,946,255	7,028,953	18,005,167	1,545,710
Purchased services	1,447,045	152,005	697,114	2,296,164	840,509
Facilities and equipment	4,212,333	29,260	1,215,497	5,457,090	841,568
Education and training	174,384	13,759	86,794	274,937	9,945
Insurance	-	-	-	-	16,385,060
Supplies and materials	1,996,356	179,698	2,759,519	4,935,573	1,857,827
Operating equipment	26,497	3,149	10,035	39,681	152,757
Depreciation	11,357,582	431,195	3,046,576	14,835,353	1,907,108
Indirect	2,439,833	552,938	1,549,242	4,542,013	145,256
Closure/post closure care	-	-	419,767	419,767	-
Other	21,104	5,770	354,538	381,412	41,576
Total operating expenses	30,705,093	3,314,029	17,168,035	51,187,157	23,727,316
Operating income (loss)	25,147,652	906,724	(5,407,765)	20,646,611	1,026,588
NONOPERATING REVENUES (EXPENSES)					
Intergovernmental	-	-	2,563,000	2,563,000	31,068
Interest revenue	1,074,148	71,851	160,916	1,306,915	171,755
Net gain/(loss) on disposition of capital assets	12,973	-	(153,245)	(140,272)	191,818
Interest expense	(10,143,150)	-	(23,818)	(10,166,968)	(26,148)
Total nonoperating revenues (expenses)	(9,056,029)	71,851	2,546,853	(6,437,325)	368,493
Income (loss) before contributions and transfers	16,091,623	978,575	(2,860,912)	14,209,286	1,395,081
Capital contributions	998,550	-	-	998,550	-
Capital assets donated from other funds	10,782,473	13,249,800	9,016,651	33,048,924	9,300
Transfers in	-	12,000	1,947,685	1,959,685	-
Transfers out	(1,434,909)	(294,360)	(1,129,763)	(2,859,032)	(189,823)
Change in net position	26,437,737	13,946,015	6,973,661	47,357,413	1,214,558
Net position - beginning (restated)	322,985,715	17,010,500	43,010,215	383,006,430	14,826,696
Net position - ending	$ 349,423,452	$ 30,956,515	$ 49,983,876	$ 430,363,843	$ 16,041,254

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, 2018

	Business-type Activities				Governmental Activities
	Water and Sewer	Stormwater	Nonmajor Enterprise Funds	Total	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers	$ 54,670,787	$ 4,077,032	$ 11,709,430	$ 70,457,249	$ 149,909
Interfund services provided and used	(2,439,833)	(552,938)	(1,549,242)	(4,542,013)	24,412,789
Other receipts	451,955	27,242	23,474	502,671	55,952
Payments to suppliers	(6,487,444)	(408,560)	(5,090,608)	(11,986,612)	(19,492,240)
Payments to employees	(8,973,093)	(1,938,680)	(7,030,098)	(17,941,871)	(1,550,798)
Net cash provided (used) by operating activities	37,222,372	1,204,096	(1,937,044)	36,489,424	3,575,612
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Receipts from other funds	-	12,000	1,947,685	1,959,685	-
Payments to other funds	(1,434,909)	(294,360)	(1,129,763)	(2,859,032)	(189,823)
Receipts from other governments	-	-	2,024,441	2,024,441	-
Net cash provided (used) by noncapital financing activities	(1,434,909)	(282,360)	2,842,363	1,125,094	(189,823)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Payments to other funds	-	-	(121,553)	(121,553)	(189,735)
Receipts from other funds	-	-	311,288	311,288	-
Acquisition and construction of capital assets	(12,794,964)	(1,097,028)	(491,078)	(14,383,070)	(1,369,857)
Payment of capital related accounts payable	(3,456,536)	-	(247,580)	(3,704,116)	(410,734)
Proceeds from sale of equipment	12,973	-	105,134	118,107	198,368
Principal payments - revenue bonds	(5,670,000)	-	-	(5,670,000)	-
Principal payments - notes payable	(863,286)	-	(88,065)	(951,351)	-
Interest paid	(9,543,764)	-	(25,158)	(9,568,922)	(26,148)
Net cash used by capital and related financing activities	(32,315,577)	(1,097,028)	(557,012)	(33,969,617)	(1,798,106)
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest on investments	1,074,148	71,851	160,916	1,306,915	171,755
Net cash provided by investing activities	1,074,148	71,851	160,916	1,306,915	171,755
Net increase (decrease) in cash and cash equivalents	4,546,034	(103,441)	509,223	4,951,816	1,759,438
Cash and cash equivalents - beginning of year	99,709,484	5,510,761	13,911,148	119,131,393	15,170,747
Cash and cash equivalents - end of year	$ 104,255,518	$ 5,407,320	$ 14,420,371	$ 124,083,209	$ 16,930,185
Cash and cash equivalents reconciliation					
Cash and cash equivalents	$ 55,349,718	$ 4,915,312	$ 11,223,397	$ 71,488,427	$ 7,037,833
Investments	29,670,997	492,008	3,061,746	33,224,751	8,124,770
Restricted assets					
Cash and cash equivalents	7,338,350	-	135,228	7,473,578	-
Investments	11,896,453	-	-	11,896,453	1,767,582
Total cash and cash equivalents	$ 104,255,518	$ 5,407,320	$ 14,420,371	$ 124,083,209	$ 16,930,185

(continued)

Athens-Clarke County, Georgia
Statement of Cash Flows - continued
Proprietary Funds
For the fiscal year ended June 30, 2018

	Business-type Activities				Governmental Activities
	Water and Sewer	Stormwater	Nonmajor Enterprise Funds	Total	Internal Service Funds
Reconciliation of operating income (loss) to net cash provided (used) by operating activities					
Operating income (loss)	$ 25,147,652	$ 906,724	$ (5,407,765)	$ 20,646,611	$ 1,026,588
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities					
Depreciation	11,357,582	431,195	3,046,576	14,835,353	1,907,108
Closure/post closure care	-	-	406,774	406,774	-
(Increase) decrease in accounts receivable	(712,793)	103,748	(30,867)	(639,912)	9,287
(Increase) decrease in intergovernmental receivable	-	-	-	-	715
(Increase) decrease in inventory	14,742	1,570	(57,310)	(40,998)	13,544
(Increase) decrease in prepaid items	-	-	-	-	(74,079)
Increase (decrease) in accounts payable	1,375,533	(26,489)	105,482	1,454,526	323,800
Increase (decrease) in accrued payroll liabilities	56,866	7,575	(1,145)	63,296	(5,088)
Increase (decrease) in customer deposits	(29,494)	-	3,501	(25,993)	-
Increase (decrease) in due to others	12,284	(220,227)	(2,290)	(210,233)	373,737
Total adjustments	12,074,720	297,372	3,470,721	15,842,813	2,549,024
Net cash provided (used) by operating activities	$ 37,222,372	$ 1,204,096	$ (1,937,044)	$ 36,489,424	$ 3,575,612
Noncash investing, capital, and financing activities					
Contribution of capital assets					
From developers	$ 998,550	$ -	$ -	$ 998,550	$ -
From Athens-Clarke County	10,782,473	13,249,800	9,016,651	33,048,924	9,300
Capital assets acquired through through accounts payable	3,640,321	-	324,364	3,964,685	344,820

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

Athens-Clarke County, Georgia
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2018

	Employees' Retirement Program and OPEB Trust Funds	Agency Funds
ASSETS		
Cash and cash equivalents	$ 1,664,494	$ 2,399,822
Investments - internal investment pool	5,089,867	-
Receivables (net of allowance for uncollectibles)		
Taxes	-	832,739
Accounts	31,302	180
Restricted investments, at fair value		
Cash and cash equivalents	4,055,985	-
Government securities	18,038,875	-
Taxable municipal bonds	3,483,681	-
Corporate bonds	19,640,235	-
Asset backed securities	6,058,475	-
Mortgage backed securities	23,664,132	-
Corporate equities	162,897,588	-
Total assets	244,624,634	3,232,741
LIABILITIES		
Accounts payable	346,081	-
Due to others	-	3,232,741
Judgement payable	3,000,000	-
Claims payable	1,206,128	-
Total liabilities	4,552,209	3,232,741
NET POSITION		
Restricted for pension and OPEB benefits	$ 240,072,425	$ -

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, 2018

	Employees' Retirement Program and OPEB Trust Funds
ADDITIONS	
Employer contributions	$ 12,958,938
Other contributions	51,836
Total contribution	13,010,774
Investment earnings	
Interest income	5,030,382
Net appreciation of fair value of investments	15,614,099
Investment expenses	(814,907)
Total net investment earnings	19,829,574
Total additions	32,840,348
DEDUCTIONS	
Benefit payments	17,745,188
Administrative expenses and other	78,540
Legal settlement	3,000,000
Total deductions	20,823,728
Change in net position	12,016,620
Net position - beginning	228,055,805
Net position - ending	$ 240,072,425

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 serve 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, Health and Welfare, Culture and Recreation, and Housing and 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 Statements of the Governmental Accounting Standards Board, 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 that is reported as a nonmajor enterprise 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. Therefore, the financial statements of the Authority have been included as a blended component unit since fiscal year 2013, whereas it was previously 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 one 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.

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 has no assets, liabilities, or activity. All operations of the Airport are the responsibility of the Government and the Airport is reported 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. The four appointed members include two real estate owners in the district, who are also members of the Athens Downtown Council, and two business owners 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 redevelopment of the central business district; the promotion of the public good; and the general welfare, trade, commerce, industry and employment opportunities in the central business district. During fiscal year 2018, the Authority reported no assets and did not collect revenue or incur expenses.

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.

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.

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 Transaction*s. 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 $10,143,150 is included as water and sewer expenses and $23,818 as airport 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 based on separate funds, each of which is considered 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 subsequently 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 unmatured 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 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, Stormwater, and Airport 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, or 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 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 **Stormwater Enterprise Fund** accounts for the operations of the stormwater collection system and related construction projects.

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 a 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

Cash, Cash Equivalents 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 and repurchase agreements during this fiscal year. The Georgia Fund 1 state investment pool is valued at fair 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, or through participation in a state-sponsored pledged collateral pool.

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 that 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. Inventory for Stormwater Enterprise Fund consists of street and drainage materials. Inventory for the Airport includes fuel for sale and pilot supplies. Inventories for the Enterprise Funds are valued at the lower of cost, based on first-in, first-out method, 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 the lower of cost, on a first-in, first-out basis, 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. 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 - 50
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 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 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.

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 fund balance classifications for the primary government is as follows:

	General	SPLOST 2011	Other Governmental Funds
Fund Balances:			
Nonspendable:			
Inventory	$ 10,588	$ -	$ -
Prepaid	500	-	392,845
Notes Receivable	-	-	92,617
Faith in the Future Fund	-	-	17,803
Restricted for:			
General government	-	-	2,387
Judicial	-	-	719,871
Public Safety	-	-	39,172
Public Works	-	-	29,849
Culture and recreation	-	-	58,556
Economic and physical development	-	-	146,701
Capital projects	-	14,530,467	18,460,342
Debt service	-	-	7,579,594
Committed to:			
General government	-	-	714,898
Judicial	-	-	364,519
Public safety	-	-	990,846
Public works	-	-	1,764,205
Capital projects	-	-	9,871,667
Assigned to:			
General government	-	-	536,395
Public safety	-	-	608,512
Capital projects	-	-	1,277,279
Development Authority	-	-	492,960
Appropriated in the FY19 Operating Budget	871,444	-	-
Appropriated in the FY19 Capital Budget	3,451,600	-	-
Unassigned:	18,394,193	-	(501,166)
Total fund balance	$ 22,728,325	$ 14,530,467	$ 43,659,852

The composition of fund balance classification for the discretely presented component units is as follows:

	Downtown Athens Development Authority	Alternative Dispute Resolution	Clarke County Board of Health
Fund Balances:			
Assigned to:			
Appropriated in the FY19 Operating Budget	$ -	$ -	$ 1,758,774
Unassigned:	496,258	65,969	1,168,195
Total fund balance	$ 496,258	$ 65,969	$ 2,926,969

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, deferred outflows of resources, 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 103 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, 2018 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.

Excess of Expenditures over Appropriations

During the fiscal year ended June 30, 2018 the Government incurred no expenditures that were materially in excess of the amounts appropriated.

III. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

As of June 30, 2018 the Government had operating funds and a portion of OPEB assets invested in an internal investment pool and other investments.

Investment	Fair Value	Interest Rate Risk
State of Georgia-Georgia Fund 1	$ 77,967,643	Weighted Average Maturity 10 days
Certificate of Deposit	16,765,534	Maturity Date December 13, 2018
Master Repurchase Agreements	1,767,582	Maturity Date June 1, 2028
Total	$ 96,500,759	

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 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.

During fiscal year 2018, the Government held amounts in the local government investment pool Georgia Extended Asset Pool (GEAP). The Government transferred all investments in GEAP to Georgia Fund 1 in May 2018. GEAP was closed by the State of Georgia in July 2018.

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 $141,801,923; the carrying amount for these deposits was $141,455,821.

The deposits and carrying amounts include Certificate of Deposits of $16,765,534 which are classified as investments. Consistent with State law at June 30, 2018 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 an external investment pool, Georgia Fund 1 is not required to disclose custodial credit risk.

Foreign Currency Risk - Georgia Fund 1 has no exposure to foreign currency risk. State law does not allow Georgia Fund 1 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, 2018:

Investment	Level 1	Level 2	Level 3	Fair Value
Investments not subject to level disclosure:				
Georgia Fund 1				$ 77,967,643
Investments recorded at cost:				
Certificates of Deposit				16,765,534
Master Repurchase Agreements				1,767,582
Total investments				$ 96,500,759
Fair market hedging derivate:				
Interest rate swap agreement	$ -	$ 447,031	$ -	$ 447,031

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 is an investment pool which does not meet the criteria of GASB Statement No. 79 and is 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 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, 2018 the Government had $238,849,003 invested on behalf of a defined benefit pension fund which included cash of $1,010,032. The balance of pension investments, $237,838,971, 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	$ 4,055,985	---	---	---
U.S. Government Securities	8,882,030	3.13	AAA	8,882,030
Other Government Securities	9,156,845	3.82	AAA	9,156,845
Taxable Municipal Bonds	3,483,681	7.90	AAA	1,965,318
		8.80	AA+	797,668
		8.00	AA	605,485
		8.18	AA-	90,084
		7.91	A+	25,126
Corporate Bonds	19,640,235	4.70	AAA	228,454
		4.96	AA+	168,515
		4.43	AA	319,969
		4.64	AA-	658,776
		4.92	A+	2,209,246
		4.64	A	3,153,255
		4.74	A-	4,252,157
		4.43	BBB+	4,433,957
		5.33	BBB	3,193,902
		4.10	BBB-	1,022,004
Asset Backed Securities	6,058,475	1.76	AAA	4,692,488
		0.10	AA+	1,365,987
Mortgage Backed Securities	23,664,132	4.57	AAA	23,664,132
Corporate Equities	162,897,588	---	---	---
	$ 237,838,971			

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 US Aggregate Bond Index. The Bloomberg Barclays Capital US Aggregate Bond Index duration at June 30, 2018 was 6.2 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, 2018, 12.32% of total Pension Fund investments, approximately $29,302,378, 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, 2018, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 8.95 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, 2018:

Investment	Level 1	Level 2	Level 3	Fair Value
Investments by Fair Value Level				
Cash Equivalents				
STIF-type Instruments	$ -	$ 4,055,985	$ -	$ 4,055,985
Equity Securities				
Common Stock	65,299,362	-	-	65,299,362
Depository Receipts	1,999,296	-	-	1,999,296
Mutual Funds	29,300,561	66,298,369	-	95,598,930
Total Equity Securities	96,599,219	66,298,369	-	162,897,588
Debt Securities				
US Government Securities	-	8,882,030	-	8,882,030
Other Government Securities	-	9,156,845	-	9,156,845
Taxable Municipal Bonds	-	3,483,681	-	3,483,681
Corporate Bonds	-	19,640,235	-	19,640,235
Asset Backed Securities	-	6,058,475	-	6,058,475
Mortgage Backed Securities	-	23,664,132	-	23,664,132
Total Debt Securities	-	70,885,398	-	70,885,398
Total Investments by Fair Value Level	$ 96,599,219	141,239,752	$ -	$ 237,838,971

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, 2018 and the applicable allowances for uncollectible accounts for the government's individual major funds and the aggregate nonmajor, internal service, and fiduciary funds are as follows:

	General	SPLOST 2011	Water and Sewer	Stormwater	Nonmajor and Other Funds	Total
Receivables:						
Taxes:						
2018 fiscal year	$ 2,148,336	$ 1,852,446	$ -	$ -	$ 2,495,526	$ 6,496,308
Fiscal years prior to 2018	160,492	-	-	-	348,758	509,250
Accounts	156,633	332,227	5,604,266	912,592	1,376,782	8,382,500
Intergovernmental	835,649	-	-	-	11,383,389	12,219,038
Gross receivables	3,301,110	2,184,673	5,604,266	912,592	15,604,455	27,607,096
Less: allowance for uncollectibles	(20,677)	-	(215,958)	(50,821)	(61,108)	(348,564)
Net total receivables	$ 3,280,433	$ 2,184,673	$ 5,388,308	$ 861,771	$ 15,543,347	$ 27,258,532

Intergovernmental receivables consist of reimbursements for grant expenditures incurred in the fiscal year.

At June 30, 2018 the largest receivable consisted of $11,383,389 due from various agencies for grant reimbursements. The largest grant receivable totaled $6,000,000 for the State Road and Tollway Authority GO Transit grant.

Discretely Presented Component Units

Receivables at June 30, 2018 consist of the following:

	Downtown Athens Development Authority	Clarke County Board of Health	Alternative Dispute Resolution	Classic Center Authority	Total
Receivables:					
Accounts	$ 215,723	$ 1,552,534	$ 59,697	$ 309,116	$ 2,137,070
Gross receivables	215,723	1,552,534	59,697	309,116	2,137,070
Less: Allowance for uncollectibles	-	-	-	-	-
Net total receivables	$ 215,723	$ 1,552,534	$ 59,697	$ 309,116	$ 2,137,070

Property Taxes Receivable

Athens-Clarke County Tax Commissioner Office collects taxes for the State of Georgia, Clarke County School District, and Downtown Athens Development Authority District. The Tax Commissioner Office 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 $455,493 as of June 30, 2018. Of these amounts, $370,344 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, 2017 were as follows:

Gross tax rate per $1,000 of assessed value	$	19.700
Sales tax rollback per $1,000 of assessed value	$	(5.750)
Net general property tax rate for Athens-Clarke County	$	13.950
Total taxable property (unaudited)	$	3,787,543,527

C. Capital Assets

Capital asset activity for the year ended June 30, 2018 was as follows:

Primary Government

	Balance June 30, 2017	Increases	Decreases	Balance June 30, 2018
Governmental activities:				
Capital assets, not being depreciated:				
Land	$ 37,249,938	$ 993,103	$ -	$ 38,243,041
Construction in progress	156,598,889	24,693,705	(85,568,494)	95,724,100
Total capital assets, not being depreciated	193,848,827	25,686,808	(85,568,494)	133,967,141
Capital assets, being depreciated:				
Buildings	229,009,014	3,160,834	-	232,169,848
Improvements other than buildings	62,362,521	16,982,878	-	79,345,399
Machinery and equipment	53,880,210	20,811,005	(12,870,616)	61,820,599
Infrastructure	189,346,629	47,354,839	(13,249,800)	223,451,668
Total capital assets being depreciated	534,598,374	88,309,556	(26,120,416)	596,787,514
Less accumulated depreciation for:				
Buildings	(93,102,412)	(4,472,129)	-	(97,574,541)
Improvements other than buildings	(19,236,487)	(2,317,400)	-	(21,553,887)
Machinery and equipment	(44,050,890)	(3,400,559)	3,746,147	(43,705,302)
Infrastructure	(97,330,793)	(3,811,723)	-	(101,142,516)
Total accumulated depreciation	(253,720,582)	(14,001,811)	3,746,147	(263,976,246)
Total capital assets, being depreciated, net	280,877,792	74,307,745	(22,374,269)	332,811,268
Governmental activities capital assets, net	$ 474,726,619	$ 99,994,553	$ (107,942,763)	$ 466,778,409

Governmental activities:	
General government	$ 2,736,117
Judicial	306,943
Public safety	1,455,338
Public works	4,839,127
Culture and recreation	2,757,178
Capital assets held by the Government's internal service funds are charged to the various functions based on their usage of the assets	1,907,108
Total depreciation expense-governmental activities	$ 14,001,811

Business-type activities:	**Restated Balance June 30, 2017**	**Increases**	**Decreases**	**Balance June 30, 2018**
Capital assets, not being depreciated:				
Land	$ 22,486,565	$ 506,150	$ -	$ 22,992,715
Construction in progress	27,041,457	28,031,576	(26,669,596)	28,403,437
Total capital assets, not being depreciated	49,528,022	28,537,726	(26,669,596)	51,396,152
Capital assets, being depreciated:				
Buildings	79,290,580	36,000	-	79,326,580
Water and sewer system	227,093,948	8,706,088	-	235,800,036
Improvements other than buildings	262,841,401	14,842,573	-	277,683,974
Machinery and equipment	30,800,529	12,605,310	(2,965,495)	40,440,344
Infrastructure	18,039,634	14,337,128	-	32,376,762
Total capital assets being depreciated	618,066,092	50,527,099	(2,965,495)	665,627,696
Less accumulated depreciation for:				
Buildings and system	(123,703,048)	(5,880,602)	-	(129,583,650)
Improvements other than buildings	(32,943,203)	(5,816,470)	-	(38,759,673)
Machinery and equipment	(22,714,722)	(2,709,778)	2,707,115	(22,717,385)
Infrastructure	(7,031,386)	(428,503)	-	(7,459,889)
Total accumulated depreciation	(186,392,359)	(14,835,353)	2,707,115	(198,520,597)
Total capital assets, being depreciated, net	431,673,733	35,691,746	(258,380)	467,107,099
Business-type activities capital assets, net	$ 481,201,755	$ 64,229,472	$ (26,927,976)	$ 518,503,251

* See Note IV M for discussion of change in beginning balances of the Business-type activities.

Business-type activities:	
Landfill	$ 592,633
Transit	1,892,451
Water/Sewer	11,357,582
Airport	228,530
Stormwater	431,195
Solid Waste	332,962
Total depreciation expense-business type activities	$ 14,835,353

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, 2018, approximately 34% 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	$ 9,161,914
Post-Closure Care	4,984,520
Total Liability	14,146,434
Less: Closure and Post-Closure Care Liability Accrued to Date	(5,752,786)
Balance of Future Liability	$ 8,393,648

The remaining balance of the estimated future liability of $8.4 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 $96,767; for the SPLOST 2011 Fund $3,759,948; for the Special Revenue Funds $3,911,389; and for nonmajor Capital Projects Funds $6,054,499.

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, 2018:

	Restated Balance June 30, 2017	Additions	Retirements	Balance June 30, 2018	Amounts Due Within One Year
Governmental Activities:					
Washington St. Building Revenue Bond	$ 4,118,200	$ -	$ (392,800)	$ 3,725,400	$ 407,600
Jail Expansion Bonds	19,655,000	-	(10,025,000)	9,630,000	9,630,000
Bond Premium	554,047	-	(417,108)	136,939	-
Development Authority Economic Development Projects Bonds	5,475,000	-	(285,000)	5,190,000	290,000
Bond Premium	400,524	-	(26,851)	373,673	-
Jail Advance Housing Note Payable	1,970,000	-	(470,000)	1,500,000	485,000
TSPLOST 2018 Note Payable	-	8,000,000	-	8,000,000	-
GEFA T&PW/SPLOST Loan	-	375,000	(15,254)	359,746	36,739
Certificates of Participation	2,249,000	-	-	2,249,000	-
Net Pension Liability	24,729,834	24,302,656	(31,034,843)	17,997,647	-
Net OPEB Liability	218,694,969	20,575,649	(52,136,193)	187,134,425	-
Compensated Absences	4,068,780	3,579,193	(3,464,469)	4,183,504	3,456,325
Governmental Activities Long-Term Liabilities	$ 281,915,354	$ 56,832,498	$ (98,267,518)	$ 240,480,334	$ 14,305,664
Business-type Activities:					
Revenue Bonds	$ 201,445,000	$ -	$ (5,670,000)	$ 195,775,000	$ 5,965,000
Deferred Amounts:					
Premiums	19,713,414	-	(1,623,156)	18,090,258	-
Notes Payable	15,037,129	-	(951,351)	14,085,778	979,193
Compensated Absences	998,149	894,496	(836,810)	1,055,835	829,938
Closure/Post Closure Care	5,346,012	406,774	-	5,752,786	-
Business-type Activities Long-Term Liabilities	$ 242,539,704	$ 1,301,270	$ (9,081,317)	$ 234,759,657	$ 7,774,131

* See Note IV M for discussion of change in beginning balances of the Business-type Activities.

* See Note IV N for discussion of change in beginning balances of the Governmental Activities.

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
2019	$ 485,000	$ 48,036	$ 533,036
2020	500,000	29,223	529,223
2021	515,000	9,836	524,836
	$ 1,500,000	$ 87,095	$ 1,587,095

Transportation Special Purpose Local Option Sales Tax

On March 7, 2018 the Mayor and Commission entered into a lending agreement with South State Bank in the amount of $8,000,000 for the financing of projects 2018 Transportation Special Purpose Local Option Sales Tax (TSPLOST) referendum, in anticipation of revenues from the TSPLOST sales tax. The loan is to be repaid in semi-annual interest payments and annual principal payments through to 2023. Revenue from the 2018 Transportation Special Purpose Local Option Sales Tax 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
2019	$ -	$ 148,453	$ 148,453
2020	1,926,500	160,438	2,086,938
2021	1,974,700	115,964	2,090,664
2022	2,024,100	70,378	2,094,478
2023	2,074,700	23,652	2,098,352
	$ 8,000,000	$ 518,885	$ 8,518,885

Airport Enterprise Fund

On November 11, 2002, the Government received a loan in the amount of $1,000,000 for the construction of T-hangars. The debt is payable over twenty years at an interest rate of 3.72%. On February 5, 2014, the interest rate was reduced from 3.72% to 2.74% based on a reset provision with the lender. Revenue from the Airport Enterprise Fund will be used to repay this debt. 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 debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2019	$ 59,651	$ 8,632	$ 68,283
2020	61,285	6,998	68,283
2021	62,965	5,318	68,283
2022	64,690	3,593	68,283
2023	66,458	1,825	68,283
	$ 315,049	$ 26,366	$ 341,415

On March 17, 2009, the Government received a loan in the amount of $600,000 for the construction of executive hangars. The debt is payable over twenty years at an interest rate of 4.15%. Revenue from the Airport Enterprise Fund will be used to repay this debt. 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 debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2019	$ 30,000	$ 13,695	$ 43,695
2020	30,000	12,450	42,450
2021	30,000	11,205	41,205
2022	30,000	9,960	39,960
2023	30,000	8,715	38,715
2024-2028	150,000	24,900	174,900
2029	30,000	1,245	31,245
	$ 330,000	$ 82,170	$ 412,170

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 principal and interest through 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
2019	$ 692,284	$ 290,876	$ 983,160
2020	713,341	269,819	983,160
2021	735,038	248,122	983,160
2022	757,395	225,765	983,160
2023	780,432	202,728	983,160
2024-2028	4,272,995	642,805	4,915,800
2029-2031	2,059,931	70,241	2,130,172
	$ 10,011,416	$ 1,950,356	$ 11,961,772

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. $3,200,000 was 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 through 2033.

The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2019	$ 197,258	$ 100,182	$ 297,440
2020	203,258	94,182	297,440
2021	209,440	88,000	297,440
2022	215,810	81,630	297,440
2023	222,374	75,066	297,440
2024-2028	1,217,537	269,663	1,487,200
2029-2033	1,163,636	75,691	1,239,327
	$ 3,429,313	$ 784,414	$ 4,213,727

On December 22, 2017 the Government received a loan from the State of Georgia Environmental Finance Authority (GEFA) Clean Water State Revolving Fund in the amount of $500,000 with interest rate of 0.50%. As part of this loan agreement, GEFA forgave $125,000 of the principal amount, which is recorded as intergovernmental revenue in the SPLOST 2011 Capital Projects Fund. The proceeds of the loan were used to purchase land designated as greenspace in Clarke County. The loan is to be repaid in equal monthly amounts of $3,204 principal and interest through to 2028. Revenue from the 2011 Special Purpose Local Option Sales Tax 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
2019	$ 36,739	$ 1,714	$ 38,453
2020	36,923	1,530	38,453
2021	37,108	1,345	38,453
2022	37,294	1,159	38,453
2023	37,480	973	38,453
2024-2028	174,202	2,041	176,243
	$ 359,746	$ 8,762	$ 368,508

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
2019	$ 9,630,000	$ 172,600	$ 9,802,600

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
2019	$ 407,600	$ 130,762	$ 538,362
2020	423,000	116,455	539,455
2021	438,900	101,607	540,507
2022	455,500	86,202	541,702
2023	472,700	70,214	542,914
2024-2026	1,527,700	108,568	1,636,268
	$ 3,725,400	$ 613,808	$ 4,339,208

Water and Sewer Enterprise Fund

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.

As of June 30, 2018 the Water and Sewer Fund's 2015 serial and term bonds had remaining annual installments ranging from $5,965,000 to $14,365,000 through January 1, 2038.

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 $297,475,250. Principal and interest paid for the current year was $14,795,100. Water and sewer operating income, excluding depreciation and including non-operating revenues, totaled $37,592,355 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, 2018.

The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
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	6,925,000	7,900,600	14,825,600
2023	7,285,000	7,554,350	14,839,350
2024-2028	42,395,000	31,922,250	74,317,250
2029-2033	53,945,000	20,527,250	74,472,250
2034-2038	66,405,000	8,181,000	74,586,000
	$ 195,775,000	$ 101,700,250	$ 297,475,250

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, 2018 the balance of the outstanding bonds remaining from the defeased debt totaled $189,660,000.

Certificates of Participation

In June 1998, the Government entered into a lease pool agreement with the Georgia Municipal Association (GMA). The funding of the lease pool was provided by the issuance of $150,126,000 Certificates of Participation by GMA. GMA passed the net proceeds through to participating municipalities, including the Government's participation totaling $3,333,000. The lease pool agreement with GMA states 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 and interest is payable at a rate of 4.75% each year. The Government draws from the investment to lease equipment from GMA. The lease pool agreement requires the Government to make lease payments back into an escrow account to fund the principal and interest payments.

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, 2018 the floating rate being paid by the Government is 1.82% and the market value of this agreement is $447,031 a decrease of $137,723 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, 2018 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.

The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2019	$ -	$ 106,828	$ 106,828
2020	-	106,828	106,828
2021	-	106,828	106,828
2022		106,828	106,828
2023	-	106,828	106,828
2024-2028	2,249,000	534,135	2,783,135
	$ 2,249,000	$ 1,068,275	$ 3,317,275

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 Development 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
2019	$ 290,000	$ 208,200	$ 498,200
2020	300,000	202,400	502,400
2021	310,000	187,400	497,400
2022	330,000	171,900	501,900
2023	340,000	162,000	502,000
2024-2028	1,850,000	651,000	2,501,000
2029-2032	1,770,000	226,750	1,996,750
	$ 5,190,000	$ 1,809,650	$ 6,999,650

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 liability 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 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
2019	$ 379,354	$ 105,166	$ 484,520
2020	388,443	96,211	484,654
2021	397,750	86,516	484,266
2022	407,279	76,854	484,133
2023	417,038	66,961	483,999
2024-2028	2,239,940	178,097	2,418,037
2029	322,906	2,904	325,810
	$ 4,552,710	$ 612,709	$ 5,165,419

F. Interfund Receivables and Payables

Receivable Fund	Payable Fund	Amount
General Fund	Nonmajor Governmental Funds	$ 7,610,438
Nonmajor Governmental Fund	Nonmajor Governmental Funds	125,188
Internal Service Fund	Nonmajor Enterprise Funds	471,035
		$ 8,206,661

Interfund loans are amounts provided between funds with a requirement for repayment. All interfund balances are anticipated to be repaid within one year. The balance of $471,035 reported advances to other funds in the Fleet Replacement Internal Service Fund and advances from other funds in the Solid Waste and Landfill Enterprise Funds are expected to be repaid within two years.

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	$ 209,600
General Fund	Water and Sewer Fund	1,434,909
General Fund	Stormwater Fund	294,360
General Fund	Nonmajor Enterprise Funds	894,763
General Fund	Internal Service Funds	177,823
Stormwater Fund	Internal Service Funds	12,000
Nonmajor Governmental Funds	General Fund	7,530,308
Nonmajor Governmental Funds	SPLOST 2011 Fund	11,601,335
Nonmajor Governmental Funds	Nonmajor Governmental Funds	93,868
Nonmajor Governmental Funds	Nonmajor Enterprise Funds	100,000
Nonmajor Enterprise Funds	General Fund	1,812,685
Nonmajor Enterprise Funds	Nonmajor Enterprise Funds	135,000
		24,296,651
Transfers of Capital Assets:		
Water and Sewer Fund	Governmental Activities	10,782,473
Stormwater Fund	Governmental Activities	13,249,800
Internal Service Funds	Governmental Activities	9,300
Nonmajor Enterprise Funds	Governmental Activities	9,016,651
		$ 57,354,875

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 2018, the Government experienced 3 claims that exceeded the stop loss coverage amount of $175,000.

All funds 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 $1,570,274 as of June 30, 2018, 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 2017 and 2018 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
2018	$ 1,468,076	$ 12,493,818	$ -	$ (12,391,620)	$ 1,570,274
2017	$ 1,182,148	$ 13,270,054	$ -	$ (12,984,126)	$ 1,468,076

The entire liabilities are due within one year. At June 30, 2018, the Self-Funded Health Insurance and Claims Fund held $1,634,424 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 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 2017 and 2018 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
2018	$ 1,685,973	$ 1,607,074	$ -	$ (1,335,535)	$ 1,957,512
2017	1,978,021	1,063,430	-	(1,355,478)	1,685,973

The entire liabilities are due within one year. At June 30, 2018, the Self-Funded Insurance and Claims Internal Service Fund held $4,779,006 in cash and investments available for payment of these claims.

Until May, 2018, the Government participated in the Georgia Municipal Association (GMA) Georgia Interlocal Risk Management Agency (GIRMA) 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 Government elected to discontinue participation in the risk pool and use a commercial insurance broker for property and casualty coverage.

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 will continue to make payments to GIRMA for any ongoing claims or claims that may be made against the Government for the period of participation in the risk pool.

B. Commitments & Contingent Liabilities

Construction Commitments

For the fiscal year ended June 30, 2018, construction commitments on uncompleted contracts were $7,459,331.

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.

On November 8, 2018, the Government entered into a proposed settlement agreement of a class action lawsuit regarding retiree health insurance benefits. The Government agreed to pay $3,000,000 to be distributed to eligible class members as well as pay attorneys' fees and expenses. This amount has been recorded as a judgement payable in the OPEB Trust Fund. The Government also agreed to increase its monthly health-reimbursement account contributions for eligible class members beginning in fiscal year 2020.

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, 2018, 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.

Eligibility

Eligible participants for Other Post-Employment Benefits include:

1. Eligible employees that retire from the Government and elect 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 eligible for benefit while in office and receive retirement income from another employer, may elect to enroll in the Government's retiree health benefit plan.
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).
5. Effective September 2013, eligible post-65 year retiree spouses have insurance plans available in the marketplace and access to an ACC-funded Health Reimbursement Account (HRA). To be eligible for funding, the retiree must have been hired prior to 1/1/1994 and the spouse must have health insurance coverage through the retiree's ACC plan for at least 12 months prior to the retiree's separation from service.

Membership

The following schedule (derived from the most recent actuarial valuation report) reflects membership for the OPEB Plan as of July 1, 2017.

Active participants	1,547
Terminated participants who are vested but not receiving benefits	242
Disabled employees, retirees, and beneficiaries currently receiving benefits	842
Total participants	2,631

Plan Accounting Policies

Basis of Accounting - The government accounts for the OPEB 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 OPEB plan investments are in state investment pools and are valued at fair value.

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 OPEB plan.

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 following schedule lists premiums for those retirees who pay for health insurance:

Plan Type	Employee	Spouse	Total
POS	$ 3,783	$ 3,783	$ 7,566
POSC	2,642	440	3,082
PPO	1,943	1,943	3,886
CHS Value	867	867	1,734

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.

Contributions

The Government contributed $3,682,000 to the OPEB Plan's fund in fiscal year 2018. Contributions are made on a pay-as-you-go basis, with additional contributions made when funding is available, as determined annually in the budget process 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.

Plan Disclosures

Effective July 1, 2016, the OPEB Plan implemented the provisions of GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, which significantly changed the disclosures required related to the OPEB Plan. The information disclosed below is presented in accordance with this new standard.

Net OPEB Liability of the Government

The components of the net OPEB liability of the Government at June 30, 2018, were as follows:

Total OPEB liability	$ 188,568,232
Plan fiduciary net position	(1,433,807)
Government's net OPEB liability	$ 187,134,425
Plan fiduciary net position as a percentage of the total OPEB liability	0.76%

The required schedule of changes in the Government's net OPEB 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 OPEB liability.

Actuarial assumptions. The total OPEB liability was determined by an actuarial valuation as of June 30, 2017 and was rolled forward to June 30, 2018 utilizing update procedures by the actuary incorporating the actuarial assumptions.

The following actuarial assumptions were utilized and applied to all periods included in the measurement, unless otherwise specified:

Cost Method	Entry Age Normal
Actuarial Asset Valuation Method	Fair Value
Assumed Rate of Return on Investments and Discount Rate	3.87%
Healthcare Cost Trend Rate	8.05%
Ultimate Healthcare Trend Rate	4.50%
Year of Ultimate Trend Rate	2027
Inflation Rate	2.50%

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 Government's total OPEB liability was measured as of June 30, 2018 and determined by an actuarial valuation as of July 1, 2017 that was rolled forward to June 30, 2018 utilizing update procedures by the actuary incorporating the actuarial assumptions. There has not been an experience study performed for the OPEB plan since July 1, 2015.

The long-term expected rate of return on OPEB 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 OPEB plan investment expense and inflation) are developed. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return and by adding expected inflation.

Rate of Return. For the plan year ended June 30, 2018 the estimated annual money-weighted rate of return on OPEB plan investments, net of OPEB plan investment expense, was 1.53%. The money-weighted rate of return expresses investment performance, net of investment expenses, adjusted for the changing amounts actually invested.

Discount rate. The discount rate used to measure the total OPEB liability was 3.87 percent. This is a change from the discount rate utilized in the prior year of 3.58% The discount rate is based on the Bond Buyer 20-Bond Index, which consists of 20 general obligation bonds that mature in 20 years, and is roughly equivalent to Moody's Investors Service's Aa2 rating and Standard & Poor's Corp.'s AA, as of June 30, 2018 and based on a pay-as-you-go funding policy. Due to the limited funding of the plan, this rate was applied to all future projected benefit payments to be made.

Sensitivity of the net OPEB liability to changes in the discount rate. The following presents the net OPEB liability of the Government, calculated using the discount rate of 3.87 percent, as well as what the Government's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.87 percent) or 1-percentage-point higher (4.87 percent) than the current rate:

	1% Decrease (2.87%)	Current Discount Rate (3.87%)	1% Increase (4.87%)
Government Net OPEB Liability	$ 217,539,221	$ 187,134,425	$ 162,180,582

Sensitivity of the net OPEB liability to changes in the healthcare cost trends rates. The following presents the net OPEB liability of the Government, calculated using the health care trend rates, as well as what the Government's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease	Current Trend Rate	1% Increase
Government Net OPEB Liability	$ 157,654,880	$ 187,134,425	$ 224,993,312

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revisions as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of June 30, 2018 and the current sharing pattern of costs between employer and employee.

Employer Disclosures

Effective July 1, 2017, the Government implemented the provisions of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, which significantly changed the Government's accounting for OPEB amounts. The information disclosed below is presented in accordance with this new standard.

Changes in the Net OPEB Liability

	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balances at June 30, 2017	$ 224,159,938	$ 5,464,969	$ 218,694,969
Changes for the year:			
Service cost	9,303,535	-	9,303,535
Interest	8,272,114	-	8,272,114
Differences between expected and actual experience	(42,972,237)	-	(42,972,237)
Changes of assumptions	(5,354,876)	-	(5,354,876)
Contributions - employer	-	3,682,000	(3,682,000)
Contributions - other	-	51,836	(51,836)
Net investment income	-	75,244	(75,244)
Benefit payments	(4,840,242)	(4,840,242)	-
Other changes	-	(3,000,000)	3,000,000
Net changes	(35,591,706)	(4,031,162)	(31,560,544)
Balances at June 30, 2018	$ 188,568,232	$ 1,433,807	$ 187,134,425

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the fiscal year ended June 30, 2018, the Government recognized OPEB expense of $14,514,979.

At June 30, 2018 the Government reported deferred outflows of resources and deferred inflows of resources related to OPEB from the follow sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ -	$ 37,782,353
Assumption changes	-	4,708,152
Differences between projected and actual earnings on pension plan investments	96,982	-
Total	$ 96,982	$ 42,490,505

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

Fiscal year ending June 30:	
2019	$ (5,812,363)
2020	(5,812,363)
2021	(5,812,363)
2022	(5,812,363)
2023	(5,836,608)
Thereafter	(13,307,463)

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, 2018 and the current sharing pattern of costs between employer and employee.

Plan Fiduciary Net Position. The financial statements of this plan are included as an employee benefit trust fund within this report (pages 114 and 115). There is no separately issued stand-alone financial report for this OPEB plan.

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, 2018 was $483,655 on behalf of 1,212 participants. The market value of this program as of June 30, 2018 was $7,085,207. 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 2018, $360,675 was contributed on behalf of 62 participants. The market value of this program as of June 30, 2018 is $3,680,039. Also, the Government provides several 457(b) plans for employees. For fiscal year 2018, 1,197 employees contributed $3,043,349. As of June 30, 2018, the market value of these programs totaled $40,723,726.

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.

The following schedule (derived from the most recent actuarial valuation report) reflects membership for the Pension Plan as of July 1, 2017.

Active participants		
General	769	
Law Enforcement, Firefighters	556	1,325
Disabled employees, retirees, and beneficiaries currently receiving benefits		740
Terminated employees entitled to benefits not yet receiving them		250
Total participants		2,315

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, 2018.

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 13.76% of covered payroll for the fiscal year ended June 30, 2018. Government contributions to the plan were $9,276,938 for the fiscal year ended June 30, 2018.

Net Pension Liability of the Government

The components of the net pension liability of the Government at June 30, 2018 were as follows:

Total pension liability	$	256,636,265
Plan fiduciary net position		(238,638,618)
Government's net pension liability	$	17,997,647
Plan fiduciary net position as a percentage of the total pension liability		92.99%

The Government's net pension liability was measured as of June 30, 2018 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2017 and was rolled forward to June 30, 2018 utilizing update procedures by the actuary incorporating the actuarial assumptions.

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, 2017. 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 2.50 percent per year compounded annually, attributable to inflation, (c) additional projected salary increases ranging from 1.75 to 4.00 percent per year, attributable to seniority/merit, and (d) no post-retirement benefit increases. The inflation rate assumption was 2.5%. 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, 2017,

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, 2017, 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, 2018 are: Domestic Equities – 6.65%, International Equities – 7.40%, and Domestic Fixed Income – 3.50%.

Rate of Return. For the plan year ended June 30, 2018 the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 8.95%. 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	$ 49,225,024	$ 17,997,647	$ (8,390,749)

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, 2018 and the current sharing pattern of costs between employer and employee.

Employer Disclosures

Changes in the Net Pension Liability

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
Balances at June 30, 2017	$ 247,320,670	$ 222,590,836	$ 24,729,834
Changes for the year:			
Service cost	4,578,453	-	4,578,453
Interest	19,645,663	-	19,645,663
Differences between expected and actual experience	(2,003,575)	-	(2,003,575)
Contributions - employer	-	9,276,938	(9,276,938)
Net investment income	-	19,754,330	(19,754,330)
Benefit payments, including refunds of employee contributions	(12,904,946)	(12,904,946)	-
Plan administrative expense	-	(78,540)	78,540
Net changes	9,315,595	16,047,782	(6,732,187)
Balances at June 30, 2018	$ 256,636,265	$ 238,638,618	$ 17,997,647

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

For the fiscal year ended June 30, 2018 the Government recognized pension expense of $8,839,968.

At June 30, 2018 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	$ 120,918	$ 2,691,868
Differences between projected and actual earnings on pension plan investments	-	291,845
Total	$ 120,918	$ 2,983,713

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:	
2019	$ 2,199,169
2020	(35,739)
2021	(3,535,948)
2022	(892,221)
2023	(339,092)
Thereafter	(258,964)

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, 2018 and the current sharing pattern of costs between employer and employee.

Plan Fiduciary Net Position. The financial statements of this plan are included as an employee pension trust fund within this report (pages 114 and 115). There is no separately issued stand-alone financial report for this pension plan.

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, 2018 is as follows:

Balance as of June 30, 2017	$ 305,409
Tax Collections during fiscal year 2018	3,158,275
Interest received during fiscal year 2018	3,924
Disbursements during fiscal year 2018 for Tourism and Public Affairs	(3,089,123)
Balance as of June 30, 2018	$ 378,485

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 $1,916,680 from the General Fund in fiscal year 2018 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 $129,918 as payments-in-lieu-of-taxes during fiscal year 2018. 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, 2018 the Government paid $123,552 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 in 1941, the operations of which are accounted for independently from those of the Government. The Hospital Authority owns the real estate and improvements used by Athens Regional Medical Center, which became affiliated with Piedmont Healthcare, Inc. on October 1, 2016 and is now named Piedmont Athens Regional Medical Center.

On November 1, 2016 the Hospital Authority issued Series 2016A Revenue Anticipation Certificates in the amount of $178,225,000 with a net original premium of $21,400,718 for the purpose of refunding the outstanding portion of the Series 2007 and Series 2012 Revenue Certificates. As of September 30, 2016, the outstanding portion of these certificates totaled $136,625,000 and $58,855,000 respectively. At the time the Series 2007 and 2012 bonds were issued, Athens-Clarke County agreed to guarantee the Hospital Authority's debt obligation by levying and collecting an ad valorem tax, not to exceed seven mills, and pledging that revenues derived from the tax would be remitted to the Authority to retire the debt. The affiliation with Piedmont Healthcare, Inc. and subsequent refunding of the Authority’s Series 2007 and 2012 bonds removed the Unified Government of Athens-Clarke County as a guarantor on the Hospital Authority’s debt.

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, 2018 conduit debt of $1,515,000 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, 2018 conduit debt of $435.502 was outstanding.

L. Deficit Fund Equity

At June 30, 2018 the Self-funded Insurance and Claims Internal Service Fund had negative net position of $233,676. The Government plans to liquidate this deficit fund equity through future revenue recognition.

M. Change in Reporting Entity

On July 1, 2017, the Government assumed managerial control of the Athens-Ben Epps Airport from the Clarke County Airport Authority. The Authority will continue to serve as an advisory board for the operations of the Airport. For fiscal year 2017, the Airport was reported as a business-type discretely presented component unit of the Government. For fiscal year 2018 and future periods, the Airport will be reported as an enterprise fund of the Government.

The beginning balances of net position of the business-type activities, nonmajor enterprise funds, and business-type discretely presented component units, have been restated to reflect the change in reporting entity. The effects of the restatement to the Government's financial statements are listed below.

	Business-type Activities	Nonmajor Business-type Component Units	Nonmajor Enterprise Funds
Net Position 6/30/2017:			
As previously reported	$ 375,963,205	$ 10,169,131	$ 35,966,990
Restatement	7,043,225	(7,043,225)	7,043,225
As restated	$ 383,006,430	$ 3,125,906	$ 43,010,215

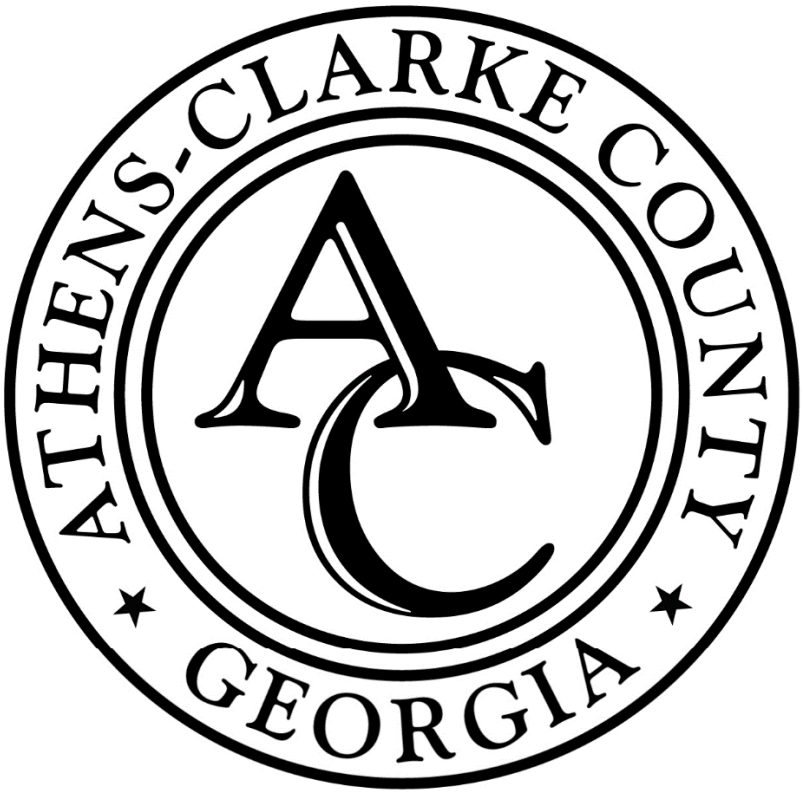
The beginning balances of business-type activities capital assets increased by $7,125,302 and long-term liabilities increased by $752,831 to reflect the change in reporting entity.

N. Net Position Restatement

During fiscal year 2018, the Government implemented GASB Statement No. 75 which establishes accounting and financial reporting standards that revised the recognition, measurement, and disclosure requirements pertaining to other post-employment benefits (OPEB). Employers now reported the difference between the actuarially determined total OPEB liability and the OPEB plan's fiduciary net position; this difference is reported as the net OPEB liability. The Government was required to calculate the net OPEB liability as of June 30, 2017, which totaled $218,694,969, and restate the beginning balance of net position to record the liability. Previously, a net OPEB asset or obligation was recognized if the Government's contributions to the Athens-Clarke County Employees' Other Post-Employment Benefit Plan Trust Fund differed from the actuarially determined recommended contribution. At June 30, 2017, the Government reported a net OPEB obligation of $131,260,233; the beginning balance of net position was restated to remove the net OPEB obligation.

The effects of the restatement to the Government's financial statements are listed below.

	Governmental Activities	Nonmajor Governmental Component Units
Net Position 6/30/2017:		
As previously reported	$ 369,719,714	$ (2,311,731)
Restatement	(87,434,736)	(6,281,919)
As restated	$ 282,284,978	$ (8,593,650)



Required Supplementary Information

Athens-Clarke County, Georgia
Schedules of Required Supplementary Information
June 30, 2018

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

	2018	2017	2016	2015	2014
Total pension liability					
Service cost	$ 4,578,453	$ 4,781,413	$ 4,641,275	$ 4,606,060	$ 4,460,585
Interest	19,645,663	18,767,917	17,996,050	17,156,108	15,758,440
Changes in benefit terms			-	-	4,968,940
Differences between expected and actual experience	(2,003,575)	168,336	(1,339,869)	(389,966)	1,727,354
Benefit payments, including refunds of member contributions	(12,904,946)	(12,194,501)	(11,399,311)	(10,435,503)	(8,776,319)
Other changes	-	-	-	(12,862)	-
Net change in total pension liability	9,315,595	11,523,165	9,898,145	10,923,837	18,139,000
Total pension liability - beginning	247,320,670	235,797,505	225,899,360	214,975,523	196,836,523
Total pension liability - ending (a)	$ 256,636,265	$ 247,320,670	$ 235,797,505	$ 225,899,360	$ 214,975,523
Plan fiduciary net position					
Contributions - employer	$ 9,276,938	$ 9,046,604	$ 8,805,046	$ 8,476,672	$ 7,863,551
Net investment income	19,754,330	28,728,243	(1,506,143)	4,636,756	29,226,501
Benefit payments, including refunds of member contributions	(12,904,946)	(12,194,501)	(11,399,311)	(10,435,503)	(8,776,319)
Administrative expense	(78,540)	(55,000)	(83,500)	(84,700)	(91,200)
Net change in plan fiduciary net position	16,047,782	25,525,346	(4,183,908)	2,593,225	28,222,533
Plan fiduciary net position - beginning	222,590,836	197,065,490	201,249,398	198,656,173	170,433,640
Plan fiduciary net position - ending (b)	$ 238,638,618	$ 222,590,836	$ 197,065,490	$ 201,249,398	$ 198,656,173
Net pension liability - ending (a) - (b)	$ 17,997,647	$ 24,729,834	$ 38,732,015	$ 24,649,962	$ 16,319,350
Plan fiduciary net position as a percentage of the total pension liability	92.99%	90.00%	83.57%	89.09%	92.41%
Covered payroll	$ 67,410,985	$ 71,994,849	$ 62,582,372	$ 61,002,477	$ 61,405,817
Net pension liability as a percentage of covered payroll	26.70%	34.35%	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.

Athens-Clarke County, Georgia
Schedules of Required Supplementary Information
June 30, 2018

Schedule of Government Contributions - Pension Plan
Current Fiscal Year
(Unaudited)

	2018	2017	2016	2015	2014
Actuarially Determined Contribution (ADC)	$ 9,276,938	$ 9,046,604	$ 8,805,046	$ 8,476,672	$ 7,863,551
Contributions in relation to the Actuarially Determined Contribution	9,276,938	9,046,604	8,805,046	8,476,672	7,863,551
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -
Covered payroll	$ 67,410,985	$ 71,994,849	$ 62,582,372	$ 61,002,477	$ 61,405,817
Contributions as a percentage of covered payroll	13.76%	12.57%	14.07%	13.90%	12.81%

Notes to the Schedule of Contributions:

Valuation Date	June 30, 2017 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	Fair value of plan assets
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.

Athens-Clarke County, Georgia
Schedules of Required Supplementary Information
June 30, 2018

Schedule of Pension Investment Returns
(Unaudited)

	2018	2017	2016	2015	2014
Annual money-weighted rate of return, net of investment expenses, for the Government's pension plan	8.95%	14.70%	-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.

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

	2018	2017
Total OPEB liability		
Service cost	$ 9,303,535	$ 11,101,747
Interest	8,272,114	7,176,648
Differences between expected and actual experience	(42,972,237)	1,177,966
Changes in assumptions	(5,354,876)	(33,496,141)
Benefit payments, including refunds of member contributions	(4,840,242)	(4,986,491)
Net change in total OPEB liability	(35,591,706)	(19,026,271)
Total OPEB liability - beginning	224,159,938	243,186,209
Total OPEB liability - ending (a)	$ 188,568,232	$ 224,159,938
Plan fiduciary net position		
Contributions - employer	$ 3,682,000	$ 3,219,000
Contributions - other	51,836	38,705
Net investment income	75,244	43,930
Benefit payments, including refunds of member contributions	(4,840,242)	(4,986,491)
Other changes	(3,000,000)	-
Net change in plan fiduciary net position	(4,031,162)	(1,684,856)
Plan fiduciary net position - beginning	5,464,969	7,149,825
Plan fiduciary net position - ending (b)	$ 1,433,807	$ 5,464,969
Net OPEB liability - ending (a) - (b)	$ 187,134,425	$ 218,694,969
Plan fiduciary net position as a percentage of the total OPEB liability	0.76%	2.44%
Covered employee payroll	67,410,985	71,994,849
Net OPEB liability as a percentage of covered employee payroll	277.60%	303.76%

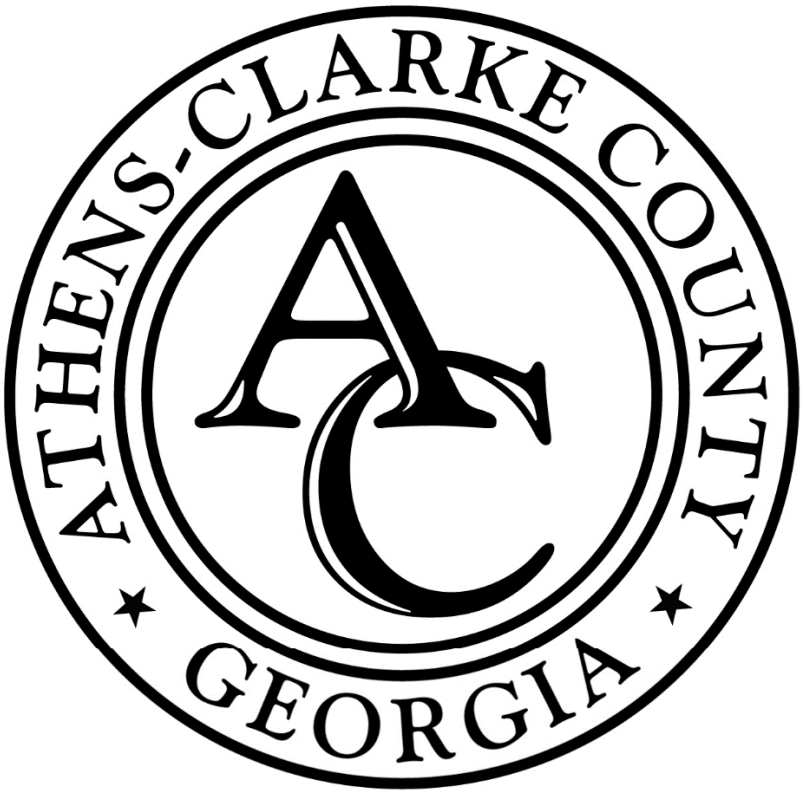
Note: Schedule is intended to show information for the last 10 fiscal years.
Additional years will be displayed as they become available.

Schedule of OPEB Investment Returns
(Unaudited)

	2018	2017
Annual money-weighted rate of return, net of investment expenses, for the Government's OPEB plan	1.53%	70.00%

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

Note: No contribution amount is actuarially determined nor is one statutorily or contractually established.



Supplementary Information

Combining and Individual Fund Statements and Schedules

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.

Capital Projects Funds

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) 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.

Transportation Special Purpose Local Option Sales Tax (TSPLOST) 2018 - Established to account for the proceeds of a $.01 sales tax levied from April 2018 to March 2023. The nineteen capital projects included in this program are: road improvements; bicycle and pedestrian improvements; and other capital projects. This levy was initiated in April 2018. Under Georgia law, collection of this tax ended in 2023.

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 finance through the Special Purpose Local Option Sales Tax 2011.

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, 2018

	Special Revenue	Athens Public Facilities Authority	Economic Development	General Capital Projects	SPLOST 2005	TSPLOST 2018	Development Authority	Debt Service Fund: SPLOST 2011	Permanent Fund: Faith in the Future	Total Nonmajor Governmental Funds
ASSETS										
Cash and cash equivalents	$ 1,843,038	$ 259,259	$ 72,904	$ 2,953,945	$ 5,930,778	$ 2,117,634	$ 338,677	$ 535,590	$ -	$14,051,825
Investments	5,317,830	557,533	398,083	6,848,009	643,955	8,131,584	200,449	7,044,004	17,803	29,159,250
Receivables (net of allowance for uncollectibles)										
Taxes	279,201	-	-	-	-	1,732,344	-	-	-	2,011,545
Accounts	494,661	-	-	121,125	-	-	-	-	-	615,786
Intergovernmental	10,539,728	-	-	-	-	-	-	-	-	10,539,728
Due from other funds	84,336	-	40,852	-	-	-	-	-	-	125,188
Prepaid items	157,082	-	-	235,763	-	-	-	-	-	392,845
Restricted assets										
Investments	848,435	-	-	-	-	-	-	-	-	848,435
Total assets	$19,564,311	$ 816,792	$ 511,839	$10,158,842	$ 6,574,733	$11,981,562	$ 539,126	$ 7,579,594	$ 17,803	$57,744,602
LIABILITIES										
Accounts payable	1,816,724	-	-	643,085	15,790	1,477,186	5,314	-	-	3,958,099
Accrued payroll liabilities	151,081	-	-	5,832	12,472	-	-	-	-	169,385
Retainage payable	997,657	-	-	142,322	106,916	117,159	-	-	-	1,364,054
Due to other funds	7,694,774	-	-	-	-	-	40,852	-	-	7,735,626
Due to others	486,495	-	-	-	-	-	-	-	-	486,495
Unearned revenue	330,239	-	40,852	-	-	-	-	-	-	371,091
Total liabilities	11,476,970	-	40,852	791,239	135,178	1,594,345	46,166	-	-	14,084,750
FUND BALANCES										
Nonspendable	249,699	-	-	235,763	-	-	-	-	17,803	503,265
Restricted	2,630,106	-	-	-	6,439,555	10,387,217	-	7,579,594	-	27,036,472
Committed	4,563,795	-	433,100	8,709,240	-	-	-	-	-	13,706,135
Assigned	1,144,907	816,792	37,887	422,600	-	-	492,960	-	-	2,915,146
Unassigned	(501,166)	-	-	-	-	-	-	-	-	(501,166)
Total fund balances	8,087,341	816,792	470,987	9,367,603	6,439,555	10,387,217	492,960	7,579,594	17,803	43,659,852
Total liabilities and fund balances	$19,564,311	$ 816,792	$ 511,839	$10,158,842	$ 6,574,733	$11,981,562	$ 539,126	$ 7,579,594	$ 17,803	$57,744,602

Athens-Clarke County, Georgia
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the fiscal year ended June 30, 2018

	Special Revenue	Athens Public Facilities Authority	Economic Development	General Capital Projects	SPLOST 2005	TSPLOST 2018	Development Authority	Debt Service Fund SPLOST 2011	Permanent Fund Faith in the Future	Total Nonmajor Governmental Funds
REVENUES										
Taxes	$ 3,158,441	$ -	$ -	$ 8,591	$ -	$ 5,194,686	$ -	$ -	$ -	$ 8,361,718
Licenses and permits	1,003,085	-	-		-	-	-	-	-	1,003,085
Intergovernmental	16,147,374	21,626	-		-	-	-	-	-	16,169,000
Charges for services	2,108,037	-	-		-	-	75,167	-	-	2,183,204
Fines and forfeitures	1,156,385	-	-		-	-		-	-	1,156,385
Interest	95,781	6,637	6,577	124,832	95,804	24,242	590	57,657	7,539	419,659
Net depreciation of fair value of investments	-	-	-		-	-	-	-	(4,166)	(4,166)
Other	221,604	-	-	546,789	-	-	-	-	-	768,393
Total revenues	23,890,707	28,263	6,577	680,212	95,804	5,218,928	75,757	57,657	3,373	30,057,278
EXPENDITURES										
Current										
General government	641,270	-	-	-	-	-	-	-	-	641,270
Judicial	2,074,842	-	-	-	-	-	-	-	-	2,074,842
Public safety	3,525,053	-	-	-	-	-	-	-	-	3,525,053
Public works	15,925	-	-	-	-	-	-	-	-	15,925
Culture and recreation	14,808	-	-	-	-	-	-	-	-	14,808
Housing and development	3,271,087	-	-	-	-	-	46,484	-	-	3,317,571
Total current	9,542,985	-	-	-	-	-	46,484	-	-	9,589,469
Intergovernmental	2,683,010	-	-	165,000	-	-	-	-	-	2,848,010
Capital outlay										
General government	-	-	-	388,243	21,340	75,127	-	-	-	484,710
Judicial	56,049	-	-	317,179	-	-	-	-	-	373,228
Public safety	18,655	-	-	1,491,054	-	-	-	-	-	1,509,709
Public works	10,758,024	-	-	2,904,501	1,606,934	2,642,667	-	-	-	17,912,126
Culture and recreation	1,359,825	-	-	658,753	256,023	39,657	-	-	-	2,314,258
Housing and development	-	-	525,000	109,462	-	-	-	-	-	634,462
Total capital outlay	12,192,553	-	525,000	5,869,192	1,884,297	2,757,451	-	-	-	23,228,493
Debt service										
Principal retirement	-	470,000	-	-	-	-	-	10,040,254	-	10,510,254
Interest and fiscal charges	-	66,277	-	-	-	57,760	-	526,550	-	650,587
Debt issuance costs	-	-	-	-	-	16,500	-	5,000	-	21,500
Total debt service	-	536,277	-	-	-	74,260	-	10,571,804	-	11,182,341
Total expenditures	24,418,548	536,277	525,000	6,034,192	1,884,297	2,831,711	46,484	10,571,804	-	46,848,313
Excess (deficiency) of revenues over (under) expenditures	(527,841)	(508,014)	(518,423)	(5,353,980)	(1,788,493)	2,387,217	29,273	(10,514,147)	3,373	(16,791,035)
OTHER FINANCING SOURCES (USES)										
Issuance of debt	-	-	-	-	-	8,000,000	-	-	-	8,000,000
Transfers in	1,515,496	513,080	225,000	5,470,600	-	-	-	11,601,335	-	19,325,511
Transfers out	(219,468)	-	-	(84,000)	-	-	-	-	-	(303,468)
Proceeds from sale of capital assets	-	-	-	-	-	-	-	-	-	-
Total other financing sources	1,296,028	513,080	225,000	5,386,600	-	8,000,000	-	11,601,335	-	27,022,043
Net change in fund balances	768,187	5,066	(293,423)	32,620	(1,788,493)	10,387,217	29,273	1,087,188	3,373	10,231,008
Fund balances - beginning	7,319,154	811,726	764,410	9,334,983	8,228,048	-	463,687	6,492,406	14,430	33,428,844
Fund balances - ending	$ 8,087,341	$ 816,792	$ 470,987	$ 9,367,603	$ 6,439,555	$ 10,387,217	$ 492,960	$ 7,579,594	$ 17,803	$ 43,659,852

Athens-Clarke County, Georgia
Combining Balance Sheet
Special Revenue Funds
June 30, 2018

	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	Total Special Revenue Funds
ASSETS												
Cash and cash equivalents	$ 22,501	-	141,001	$ 202,395	2,479	$ 4,073	-	$ 679,193	$ 426,929	$ 289,629	$ 74,838	$ 1,843,038
Investments	305,485	-	-	378,878	-	-	-	3,202,116	1,310,529	-	120,822	5,317,830
Receivables (net of allowance for uncollectibles)												
Taxes	279,201	-	-	-	-	-	-	-	-	-	-	279,201
Accounts	9,487	-	92,617	216,231	-	-	10,000	166,326	-	-	-	494,661
Intergovernmental	-	373,746	-	-	3,167	10,162,815	-	-	-	-	-	10,539,728
Due from other funds	-	-	-	-	-	-	84,336	-	-	-	-	84,336
Prepaid items	-	-	-	-	-	157,082	-	-	-	-	-	157,082
Restricted assets:												
Investments	-	-	-	-	-	848,435	-	-	-	-	-	848,435
Total assets	$ 616,674	$ 373,746	$ 233,618	$ 797,504	$ 5,646	$ 11,172,405	$ 94,336	$ 4,047,635	$ 1,737,458	$ 289,629	$ 195,660	$19,564,311
LIABILITIES												
Accounts payable	238,189	196,233	-	125,135	3,167	1,140,530	57,285	51,207	4,978	-	-	1,816,724
Accrued payroll liabilities	-	223	-	63,857	-	34,236	-	29,034	23,731	-	-	151,081
Retainage payable	-	-	-	-	-	997,657	-	-	-	-	-	997,657
Due to other funds	-	174,070	-	-	-	7,483,653	37,051	-	-	-	-	7,694,774
Due to others	-	-	-	-	-		-	486,495	-	-	-	486,495
Unearned revenue	-	-	-	-	-		-	330,239	-	-	-	330,239
Total liabilities	238,189	370,526	-	188,992	3,167	9,656,076	94,336	896,975	28,709	-	-	11,476,970
FUND BALANCES:												
Nonspendable	-	-	92,617	-	-	157,082	-	-	-	-	-	249,699
Restricted	-	3,220	141,001	-	2,479	1,860,413	-	622,993	-	-	-	2,630,106
Committed	112,961	-	-	-	-	-	-	2,256,796	1,708,749	289,629	195,660	4,563,795
Assigned	265,524	-	-	608,512	-	-	-	270,871	-	-	-	1,144,907
Unassigned	-	-	-	-	-	(501,166)	-	-	-	-	-	(501,166)
Total fund balances	378,485	3,220	233,618	608,512	2,479	1,516,329	-	3,150,660	1,708,749	289,629	195,660	8,087,341
Total liabilities and fund balances	$ 616,674	$ 373,746	$ 233,618	$ 797,504	$ 5,646	$ 11,172,405	$ 94,336	$ 4,047,635	$ 1,737,458	$ 289,629	$ 195,660	$19,564,311

Athens-Clarke County, Georgia
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Special Revenue Funds
For the fiscal year ended June 30, 2018

	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	Total Special Revenue Funds
REVENUES												
Taxes	$ 3,158,275	$ -	$ -	$ 166	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,158,441
Licenses and permits	-	-	-	-	-	-	-	-	1,003,085	-	-	1,003,085
Intergovernmental	-	1,209,612	-	-	527,625	13,678,819	234,857	496,461	-	-	-	16,147,374
Charges for services	-	-	-	1,694,223	-	-	-	256,294	-	138,859	18,661	2,108,037
Fines and forfeitures	-	-	-	-	-	-	-	1,156,385	-	-	-	1,156,385
Interest	3,924	-	1,341	8,692	-	11,228	-	47,687	21,310	-	1,599	95,781
Other	-	1,302	-	20,987	-	72,806	-	124,242	2,267	-	-	221,604
Total revenues	3,162,199	1,210,914	1,341	1,724,068	527,625	13,762,853	234,857	2,081,069	1,026,662	138,859	20,260	23,890,707
EXPENDITURES												
Current												
General government	77,693	7,613	-	121,727	1,300	26,686	-	355,051	51,200	-	-	641,270
Judicial	-	-	-	-	-	861,685	-	1,184,826	-	28,331	-	2,074,842
Public safety	-	-	-	2,454,676	-	364,247	-	691,283	-	-	14,847	3,525,053
Public works	7,187	-	-	-	-	8,738	-	-	-	-	-	15,925
Culture and recreation	-	-	-	-	-	14,808	-	-	-	-	-	14,808
Housing and development	74,681	1,201,999	-	-	526,326	373,437	234,857	-	859,787	-	-	3,271,087
Total current	159,561	1,209,612	-	2,576,403	527,626	1,649,601	234,857	2,231,160	910,987	28,331	14,847	9,542,985
Intergovernmental	2,657,010	-	-	-	-	-	-	26,000	-	-	-	2,683,010
Capital outlay												
Judicial	-	-	-	-	-	-	-	56,049	-	-	-	56,049
Public safety	-	-	-	-	-	-	-	18,655	-	-	-	18,655
Public works	82,552	-	-	-	-	10,647,923	-	27,549	-	-	-	10,758,024
Culture and recreation	-	-	-	-	-	1,359,825	-	-	-	-	-	1,359,825
Total capital outlay	82,552	-	-	-	-	12,007,748	-	102,253	-	-	-	12,192,553
Total expenditures	2,899,123	1,209,612	-	2,576,403	527,626	13,657,349	234,857	2,359,413	910,987	28,331	14,847	24,418,548
Excess (deficiency) of revenues over (under) expenditures	263,076	1,302	1,341	(852,335)	(1)	105,504	-	(278,344)	115,675	110,528	5,413	(527,841)
OTHER FINANCING SOURCES (USES)												
Transfers in	-	-	-	625,000	-	289,703	-	600,793	-	-	-	1,515,496
Transfers out	(190,000)	-	-	-	-	-	-	(9,868)	-	(19,600)	-	(219,468)
Total other financing sources (uses)	(190,000)	-	-	625,000	-	289,703	-	590,925	-	(19,600)	-	1,296,028
Net change in fund balances	73,076	1,302	1,341	(227,335)	(1)	395,207	-	312,581	115,675	90,928	5,413	768,187
Fund balances - beginning	305,409	1,918	232,277	835,847	2,480	1,121,122	-	2,838,079	1,593,074	198,701	190,247	7,319,154
Fund balances - ending	$ 378,485	$ 3,220	$ 233,618	$ 608,512	$ 2,479	$ 1,516,329	$ -	$ 3,150,660	$ 1,708,749	$ 289,629	$ 195,660	$ 8,087,341

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, 2018

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Taxes	$ 3,100,000	$ 3,158,275	$ 58,275
Interest	-	3,924	3,924
Total revenues	3,100,000	3,162,199	62,199
EXPENDITURES			
Current			
General government			
Other General Administration	106,200	77,693	28,507
Public works			
Airport	56,139	682	55,457
Central Services	6,506	6,505	1
Total public works	62,645	7,187	55,458
Housing and development			
Economic Development	115,000	74,681	40,319
Total current expenditures	283,845	159,561	124,284
Intergovernmental	2,657,010	2,657,010	-
Capital outlay			
Public works			
Central Services	140,056	82,552	57,504
Total expenditures	3,080,911	2,899,123	181,788
Excess of revenues over expenditures	19,089	263,076	243,987
OTHER FINANCING SOURCES (USES)			
Transfers out	(190,000)	(190,000)	-
Net change in fund balances	(170,911)	73,076	243,987
Budgeted fund balance	170,911	-	(170,911)
Fund balances - beginning	-	305,409	305,409
Fund balances - ending	$ -	$ 378,485	$ 378,485

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, 2018

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Intergovernmental	$ 1,335,021	$ 1,209,612	$ (125,409)
Other revenues	-	1,302	1,302
Total revenues	1,335,021	1,210,914	(124,107)
EXPENDITURES			
Current			
General government			
Other General Administration	7,613	7,613	-
Housing and development			
Housing and Community Development	1,327,408	1,201,999	125,409
Total expenditures	1,335,021	1,209,612	125,409
Net change in fund balances	-	1,302	1,302
Budgeted fund balance	-	-	-
Fund balances - beginning	-	1,918	1,918
Fund balances - ending	$ -	$ 3,220	$ 3,220

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, 2018

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Interest	$ 5,000	$ 1,341	$ (3,659)
Total revenues	5,000	1,341	(3,659)
EXPENDITURES			
Total expenditures	-	-	-
Net change in fund balances	5,000	1,341	(3,659)
Fund balances - beginning	-	232,277	232,277
Fund balances - ending	$ 5,000	$ 233,618	$ 228,618

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, 2018

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Taxes	$ -	$ 166	$ 166
Charges for services	1,750,000	1,694,223	(55,777)
Interest	-	8,692	8,692
Other revenues	20,000	20,987	987
Total revenues	1,770,000	1,724,068	(45,932)
EXPENDITURES			
Current			
General government			
Other General Administration	121,727	121,727	-
Public safety			
Police	2,594,079	2,454,676	139,403
Total expenditures	2,715,806	2,576,403	139,403
Excess (deficiency) of revenues over (under) expenditures	(945,806)	(852,335)	93,471
OTHER FINANCING SOURCES			
Transfers in	625,000	625,000	-
Net change in fund balances	(320,806)	(227,335)	93,471
Budgeted fund balance	320,806	-	(320,806)
Fund balances - beginning	-	835,847	835,847
Fund balances - ending	$ -	$ 608,512	$ 608,512

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, 2018

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Intergovernmental	$ 1,116,649	$ 527,625	$ (589,024)
Total revenues	1,116,649	527,625	(589,024)
EXPENDITURES			
Current			
General government			
Other General Administration	1,300	1,300	-
Housing and development			
Housing and Community Development	1,115,349	526,326	589,023
Total expenditures	1,116,649	527,626	589,023
Net change in fund balances	-	(1)	(1)
Fund balances - beginning	-	2,480	2,480
Fund balances - ending	$ -	$ 2,479	$ 2,479

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, 2018

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Intergovernmental	$ 32,933,867	$ 13,678,819	$ (19,255,048)
Interest	-	11,228	11,228
Other revenues	130,169	72,806	(57,363)
Total revenues	33,064,036	13,762,853	(19,301,183)
EXPENDITURES			
Current			
General government			
Manager's Office	2,438	1,823	615
Human Resource	3,350	963	2,387
Other General Administration	23,900	23,900	-
Total general government	29,688	26,686	3,002
Judicial			
Superior Court	433,084	395,357	37,727
Clerk of Courts	31,276	23,818	7,458
State Court	168,954	116,217	52,737
Solicitor General	196,686	116,347	80,339
Sheriff	95,385	17,110	78,275
Juvenile Court	229,046	187,836	41,210
Municipal Court	5,000	5,000	-
Total judicial	1,159,431	861,685	297,746
Public safety			
Police	2,240,395	323,152	1,917,243
Fire Services	31,000	31,000	-
Corrections	49,267	10,095	39,172
Total public safety	2,320,662	364,247	1,956,415
Public works			
Central Services	38,587	8,738	29,849
Total public works	38,587	8,738	29,849
Culture and recreation			
Leisure Services	55,959	14,808	41,151
Housing and development			
Planning and Zoning	666,710	373,437	293,273
Total housing and development	666,710	373,437	293,273
Total current expenditures	4,271,037	1,649,601	2,621,436
Capital outlay			
Public works			
Airport	11,849,810	331,969	11,517,841
Central services	50,000	50,000	-
Transit	13,138,270	8,957,700	4,180,570
Transportation and Public Works	2,951,845	1,308,254	1,643,591
Total public works	27,989,925	10,647,923	17,342,002
Culture and recreation:			
Leisure Services	2,011,789	1,359,825	651,964
Total capital outlay	30,001,714	12,007,748	17,993,966
Total expenditures	34,272,751	13,657,349	20,615,402
Excess (deficiency) of revenues over (under) expenditures	(1,208,715)	105,504	1,314,219
OTHER FINANCING SOURCES:			
Transfers in	299,474	289,703	(9,771)
Net change in fund balances	(909,241)	395,207	1,304,448
Budgeted fund balance	909,241	-	(909,241)
Fund balances - beginning	-	1,121,122	1,121,122
Fund balances - ending	$ -	$ 1,516,329	$ 1,516,329

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, 2018

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Intergovernmental	$ 555,066	$ 234,857	$ (320,209)
Total revenues	555,066	234,857	(320,209)
EXPENDITURES			
Current			
Housing and development			
Housing and Community Development	555,066	234,857	320,209
Total expenditures	555,066	234,857	320,209
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, 2018

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Charges for services	$ 305,356	$ 256,294	$ (49,062)
Fines and forfeitures	1,113,562	1,156,385	42,823
Intergovernmental	578,872	496,461	(82,411)
Interest	-	47,687	47,687
Other revenues	124,243	124,242	(1)
Total revenues	2,122,033	2,081,069	(40,964)
EXPENDITURES			
Current			
General government			
Manager's Office	63,800	3,979	59,821
Human Resources	464,965	110,716	354,249
Information Technology	104,741	104,741	-
Other General Administration	138,300	135,615	2,685
Total general government	771,806	355,051	416,755
Judicial			
Superior Court	310,629	242,182	68,447
State Court	263,110	189,225	73,885
Solicitor General	60,145	59,910	235
District Attorney	719,018	675,809	43,209
Sheriff	200	200	-
Juvenile	17,500	17,500	-
Total judicial	1,370,602	1,184,826	185,776
Public safety			
Police	754,613	691,283	63,330
Public works			
Airport	200,000	-	200,000
Housing and development			
Housing and Community Development	98,144	-	98,144
Total current expenditures	3,195,165	2,231,160	964,005
Intergovernmental	26,000	26,000	-
Capital outlay			
Judicial			
District Attornet	19,343	4,400	14,943
Sheriff	2,275	2,275	-
Clerk of Court	205,108	49,374	155,734
Total judicial	226,726	56,049	170,677
Public safety			
Police	18,655	18,655	-
Public works			
Solid Waste	699,371	27,549	671,822
Total capital outlay	944,752	102,253	842,499
Total expenditures	4,165,917	2,359,413	1,806,504
Excess (deficiency) of revenues over (under) expenditures	(2,043,884)	(278,344)	1,765,540
OTHER FINANCING SOURCES			
Transfers in	600,793	600,793	-
Transfers out	(9,868)	(9,868)	-
Total other financing sources	590,925	590,925	-
Net change in fund balances	(1,452,959)	312,581	1,765,540
Budgeted fund balance	1,452,959	-	(1,452,959)
Fund balances - beginning	-	2,838,079	2,838,079
Fund balances - ending	$ -	$ 3,150,660	$ 3,150,660

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, 2018

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Licenses and permits	$ 975,000	$ 1,003,085	$ 28,085
Interest	-	21,310	21,310
Other revenues	-	2,267	2,267
Total revenues	975,000	1,026,662	51,662
EXPENDITURES			
Current			
General government			
Other General Administration	51,200	51,200	-
Housing and development			
Planning and Zoning	104,396	87,213	17,183
Building Inspection	835,172	772,574	62,598
Total housing and development	939,568	859,787	79,781
Total current expenditures	990,768	910,987	79,781
Capital outlay			
Housing and development			
Building Inspection	37,951	-	37,951
Total expenditures	1,028,719	910,987	117,732
Net change in fund balances	(53,719)	115,675	169,394
Budgeted fund balance	53,719	-	(53,719)
Fund balances - beginning	-	1,593,074	1,593,074
Fund balances - ending	$ -	$ 1,708,749	$ 1,708,749

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, 2018

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Charges for services	$ 70,000	$ 138,859	$ 68,859
Total revenues	70,000	138,859	68,859
EXPENDITURES			
Current			
Judicial			
Sheriff	35,000	28,331	6,669
Total expenditures	35,000	28,331	6,669
Excess of revenues over expenditures	35,000	110,528	75,528
OTHER FINANCING (USES)			
Transfers in			
Transfers out	(35,000)	(19,600)	15,400
Net change in fund balances	-	90,928	90,928
Fund balances - beginning	-	198,701	198,701
Fund balances - ending	$ -	$ 289,629	$ 289,629

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, 2018

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Charges for services	$ 23,000	$ 18,661	$ (4,339)
Interest		1,599	1,599
Total revenues	23,000	20,260	(2,740)
EXPENDITURES			
Current			
Public safety			
Corrections	23,000	14,847	8,153
Total expenditures	23,000	14,847	8,153
Net change in fund balances	-	5,413	5,413
Budgeted fund balance	-	-	-
Fund balances - beginning	-	190,247	190,247
Fund balances - ending	$ -	$ 195,660	$ 195,660

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, 2018

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES:			
Interest	$ -	$ 57,657	$ 57,657
EXPENDITURES			
Debt service			
Principal	20,030,000	10,040,254	9,989,746
Interest	707,916	526,550	181,366
Debt issuance costs	5,000	5,000	-
Total debt service	20,742,916	10,571,804	10,171,112
Total expenditures	20,742,916	10,571,804	10,171,112
Excess (deficiency) of revenues over (under) expenditures	(20,742,916)	(10,514,147)	10,228,769
OTHER FINANCING SOURCES (USES)			
Transfers in	14,295,506	11,601,335	(2,694,171)
Net change in fund balances	(6,447,410)	1,087,188	7,534,598
Budgeted fund balance	6,447,410	-	(6,447,410)
Fund balances - beginning	-	6,492,406	6,492,406
Fund balances - ending	$ -	$ 7,579,594	$ 7,579,594

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, 2018

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Interest	$ -	$ 7,539	$ 7,539
Net depreciation of fair value of investments	-	(4,166)	(4,166)
Total revenues	-	3,373	3,373
EXPENDITURES			
Total expenditures	-	-	-
Net change in fund balances	-	3,373	3,373
Fund balances - beginning	-	14,430	14,430
Fund balances - ending	$ -	$ 17,803	$ 17,803

Athens Clarke County, Georgia
Transportation Special Purpose Local Option Sales Tax 2018
Schedule of Expenditures
(Construction and Other Projects)
For the fiscal year ended June 30, 2018

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	$ 45,440,000	$ 40,500,471	$ -	$ 512,730	$ 512,730	1.27%
Other	64,060,000	68,999,529	-	149,387	149,387	0.22%
Total SPLOST 2011	$109,500,000	$109,500,000	$ -	$ 662,117	$ 662,117	0.60%
SUPPLEMENTARY SCHEDULE OF PROJECTS CONSTRUCTED WITH SPECIAL SALES TAX PROCEEDS						
ROADS						
Pavement Maintenance Program	$ 25,600,000	$ 22,817,646	$ -	$ 512,730	$ 512,730	2.25%
Bicycle Transportation Improvements	6,000,000	5,350,554	-	-	-	0.00%
Pedestrian Safety & Safe Routes to Schools Program	11,000,000	9,799,391	-	-	-	0.00%
Whitehall Road at South Milledge Avenue	2,500,000	2,228,686	-	-	-	0.00%
Acquisition of Private Streets	340,000	304,194	-	-	-	0.00%
TOTAL ROADS	45,440,000	40,500,471	-	512,730	512,730	1.27%
OTHER PROJECTS						
Business Corridor Infrastructure	7,097,000	6,320,755	-	-	-	0.00%
Transit Vehicles	4,000,000	3,564,191	-	-	-	0.00%
Oconee Rivers Greenway Network Connectors	10,000,000	8,914,745	-	-	-	0.00%
Rail-To-Trails Network Program	16,752,000	14,926,455	-	-	-	0.00%
Transit Bus Stop Improvements	500,000	442,323	-	-	-	0.00%
Airport	1,531,000	1,365,575	-	-	-	0.00%
Transit Service Expansion	940,000	834,982	-	-	-	0.00%
Tallasee Road Bridge Replacement	6,000,000	5,350,554	-	-	-	0.00%
West Broad Street Pedestrian Improvements	4,000,000	3,564,191	-	-	-	0.00%
Lexington Highway Corridor Improvements	4,000,000	3,564,191	-	-	-	0.00%
Atlanta Highway Corridor Improvements	4,000,000	3,564,191	-	-	-	0.00%
Prince Avenue Corridor Improvements	4,000,000	3,564,191	-	-	-	0.00%
City of Winterville TSPLOST funding	969,000	969,000	-	-	-	0.00%
Town of BogartT SPLOST funding	271,000	271,000	-	-	-	0.00%
Program Management - TSPLOST 2018	-	3,247,800	-	75,127	75,127	2.31%
Debt Service	-	8,535,385	-	74,260	74,260	0.87%
TOTAL OTHER PROJECTS	64,060,000	68,999,529	-	149,387	149,387	0.22%
TOTAL TSPLOST 2018	$109,500,000	$109,500,000	$ -	$ 662,117	$ 662,117	0.60%
Expenditures financed through other revenues and financing sources				$ 2,169,594		
Total expenditures of the TSPLOST 2018 Capital Projects Fund				$ 2,831,711		

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, 2018

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	$ 36,375,000	$ 12,814,998	$ 8,554,583	$ 21,369,581	58.75%
Other	159,792,000	229,597,238	173,487,663	19,098,433	192,586,096	83.88%
Total SPLOST 2011	$195,272,000	$265,972,238	$186,302,661	$ 27,653,016	$213,955,677	80.44%

SUPPLEMENTARY SCHEDULE OF PROJECTS CONSTRUCTED WITH SPECIAL SALES TAX PROCEEDS

ROADS						
Stormwater Improvement Prog / Areawide	$ 2,000,000	$ 1,940,000	$ 202,153	$ 817,384	$ 1,019,537	52.55%
Neighborhood Traffic Management	500,000	485,000	42,907	24,780	67,687	13.96%
Bicycle Transportation Improvements	4,500,000	4,365,000	2,961,521	157,061	3,118,582	71.45%
Rail-To-Trails Network Program	7,700,000	7,478,000	1,758,302	4,995,526	6,753,828	90.32%
Road & Bridge Improvement & Replacement Program	15,580,000	17,033,000	7,428,776	1,032,791	8,461,567	49.68%
Pedestrian Safety & Safe Routes to Schools Program	5,200,000	5,074,000	421,339	1,527,041	1,948,380	38.40%
TOTAL ROADS	35,480,000	36,375,000	12,814,998	8,554,583	21,369,581	58.75%
OTHER PROJECTS						
Oconee Rivers Greenway Network Connectors	6,000,000	6,323,000	537,205	1,757,534	2,294,739	36.29%
Greenspace Acquisition Program	1,000,000	1,080,417	294,007	525,406	819,413	75.84%
Jail Expansion (1)	76,645,000	67,942,919	64,072,354	1,530,156	65,602,510	96.56%
Classic Center Expansion (2)	23,748,000	23,503,113	23,503,113	-	23,503,113	100.00%
Fire Protection Services & Safety Equipment	5,208,000	6,600,013	1,181,056	184,152	1,365,208	20.68%
Integrated Public Safety/Judicial Information System	2,612,000	2,534,000	1,450,547	75,388	1,525,935	60.22%
Public Safety Communication Systems Improvements	11,000,000	11,263,904	9,165,936	20,625	9,186,561	81.56%
Transit Vehicles & Bus Stop Improvements Program	1,850,000	1,794,000	132,748	862,865	995,613	55.50%
Cooperative Extension Service Center	2,565,000	3,911,987	87,631	117,748	205,379	5.25%
Athens-Clarke County Library Improvements	2,364,000	2,338,761	426,962	636,888	1,063,850	45.49%
Morton Theatre Facility Repair & Renovation	600,000	1,234,288	1,234,288	-	1,234,288	100.00%
Sandy Creek Park Renovation & Development	2,000,000	1,935,000	625,338	398,330	1,023,668	52.90%
Rocksprings Park Pool Renovations	1,400,000	1,182,772	1,182,772	-	1,182,772	100.00%
Park Facilities Improvements	4,000,000	5,051,638	2,599,888	835,125	3,435,013	68.00%
Dudley Park Improvements	1,000,000	970,000	-	-	-	0.00%
Satterfield Park Renovations & Upgrades	631,000	614,950	613,172	1,778	614,950	100.00%
Animal Shelter Expansion	620,000	1,278,143	1,270,840	7,302	1,278,142	100.00%
Government Facilities Fire Protection	1,220,000	1,184,000	1,032,123	38,768	1,070,891	90.45%
Public Art Program	410,000	400,000	69,058	1,308	70,366	17.59%
Youth & Community Enrichment Facility Partnership	2,940,000	2,854,000	-	1,772	1,772	0.06%
Energy Sustainability Program	1,000,000	820,000	1,026	74,262	75,288	9.18%
Infrastructure Improvements for Affordable Housing Programs	515,000	500,000	125,831	681	126,512	25.30%
CHaRM - Center for Hard to Recycle Materials	193,000	187,000	73,450	5,467	78,917	42.20%
Facility Management Facility Relocation	2,500,000	2,428,500	2,428,500	-	2,428,500	100.00%
Expansion of Property & Evidence Facility	1,918,000	1,812,224	1,808,344	3,880	1,812,224	100.00%
Costa Building Renovation	3,628,000	3,520,000	-	1,788	1,788	0.05%
Ware-Lyndon House Historic Garden	225,000	239,000	239,001	-	239,001	100.00%
City of Winterville SPLOST funding	1,773,000	1,773,000	1,182,000	197,000	1,379,000	77.78%
Town of Bogart SPLOST funding	227,000	227,000	151,332	25,222	176,554	77.78%
Program Management - SPLOST 2011	-	3,368,000	1,305,768	193,653	1,499,421	44.52%
Transfer Out to Debt Service Fund (Jail Bonds) (1)	-	58,399,207	44,769,979	11,580,262	56,350,241	96.49%
Transfer Out to Debt Service Fund (Classic Center Bonds) (2)	-	11,936,819	11,923,394	-	11,923,394	99.89%
Transfer Out to Debt Service Fund (GEFA Note Payable)	-	389,583	-	21,073	21,073	5.41%
TOTAL OTHER PROJECTS	159,792,000	229,597,238	173,487,663	19,098,433	192,586,096	83.88%
TOTAL SPLOST 2011	$195,272,000	$265,972,238	$186,302,661	$ 27,653,016	$213,955,677	80.44%

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, 2018

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	$ 43,262,447	$ 37,685,428	$ 62,650	$ 37,748,078	87.25%
Other	78,717,200	82,548,749	80,162,336	1,821,647	81,983,983	99.32%
Total SPLOST 2005	$122,000,000	$125,811,196	$117,847,764	$ 1,884,297	$119,732,061	95.17%

SUPPLEMENTARY SCHEDULE OF PROJECTS CONSTRUCTED WITH SPECIAL SALES TAX PROCEEDS

ROADS						
Areawide Storm Drainage Improvement	$ 12,688,335	$ 11,894,533	$ 11,894,540	$ -	$ 11,894,540	100.00%
General Intersection Improvements	2,288,495	2,563,787	2,563,786	-	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	2,148,934	2,149,200	-	2,149,200	100.01%
Local Road Traffic Improvement	6,314,715	8,012,513	8,012,658	-	8,012,658	100.00%
Bus Stop Improvement Program	2,039,400	1,978,618	1,978,619	-	1,978,619	100.00%
Bridge Improvement & Replacement Program	1,513,710	1,468,299	1,468,300	-	1,468,300	100.00%
Business Corridor Infrastructure Improvement	8,651,500	6,761,692	1,184,252	62,650	1,246,902	18.44%
Rail to Trail - Georgia Railroad Project	2,325,510	2,255,745	2,255,745	-	2,255,745	100.00%
TOTAL ROADS	43,282,800	43,262,447	37,685,428	62,650	37,748,078	87.25%
OTHER PROJECTS						
East Athens Community Park	4,996,530	4,967,700	4,967,701	-	4,967,701	100.00%
Public Water/Fire Prevention Systems	11,170,000	10,490,953	10,276,366	214,586	10,490,952	100.00%
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	5,964,481	4,099,931	1,328,695	5,428,626	91.02%
Solid Waste Facility Relocation	2,703,690	2,602,847	2,602,849	-	2,602,849	100.00%
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	1,014,215	1,003	1,015,218	100.00%
Sheriff-Assigned Vehicle Program	267,000	232,511	232,511	-	232,511	100.00%
ACC Tennis Center	2,386,890	3,217,645	3,217,644	-	3,217,644	100.00%
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	777,046	777,047	-	777,047	100.00%
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	1,128,732	256,023	1,384,755	100.00%
ACC Library Additions & Renovations	9,108,000	9,207,081	9,207,081	-	9,207,081	100.00%
ENSAT Phase 2 - Sandy Creek Nature Center	2,923,470	3,139,688	3,139,688	-	3,139,688	100.00%
Downtown Parking Deck	6,954,500	6,768,150	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	3,513,999	-	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	3,570,746	21,340	3,592,086	99.20%
TOTAL OTHER PROJECTS	78,717,200	82,548,749	80,162,336	1,821,647	81,983,983	99.32%
TOTAL SPLOST 2005	$122,000,000	$125,811,196	$117,847,764	$ 1,884,297	$119,732,061	95.17%

Nonmajor Enterprise Funds

Airport – Established to account for the operations of the Athens Ben Epps Airport.

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.

Landfill – Established to account for the operations of collection and recycling of household, commercial, and other nonhazardous waste.

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, 2018

	Airport	Transit	Solid Waste	Landfill	Land Bank Authority	Total
ASSETS						
Current assets						
Cash and cash equivalents	$ 175,378	$ 3,476,173	$ 395,536	$ 7,140,684	$ 35,626	$11,223,397
Investments	601,604	-	870,438	1,589,704	-	3,061,746
Receivables (net of allowance for uncollectibles)						
Accounts	34,972	5,825	336,151	288,335	-	665,283
Intergovernmental	-	810,829	-	-	-	810,829
Inventory	101,900	108,561	11,193	-	-	221,654
Property held for development	-	-	-	-	135,140	135,140
Restricted assets						
Cash and cash equivalents	-	-	123,198	12,030	-	135,228
Total current assets	913,854	4,401,388	1,736,516	9,030,753	170,766	16,253,277
Noncurrent assets						
Capital assets						
Nondepreciable assets						
Land	1,288,509	256,614	-	11,259,524	-	12,804,647
Construction in progress	104,494	-	84,528	228,251	-	417,273
Depreciable assets						
Buildings	8,745,933	2,089,267	328,928	2,196,672	-	13,360,800
Infrastructure	-	-	-	-	-	-
Site improvements	198,193	6,168,064	-	8,744,416	-	15,110,673
Machinery and equipment	1,158,494	20,617,878	3,256,731	6,272,736	-	31,305,839
Accumulated depreciation	(4,546,341)	(13,265,730)	(1,423,131)	(11,784,701)	-	(31,019,903)
Capital assets net of accumulated depreciation	6,949,282	15,866,093	2,247,056	16,916,898	-	41,979,329
Total assets	7,863,136	20,267,481	3,983,572	25,947,651	170,766	58,232,606
LIABILITIES						
Current liabilities						
Accounts payable	85,677	125,714	45,560	369,170	-	626,121
Accrued payroll liabilities	16,304	125,635	42,666	47,916	-	232,521
Due to others	-	-	-	30,792	-	30,792
Compensated absences	18,445	163,464	62,206	49,020	-	293,135
Accrued interest payable	9,576	-	-	-	-	9,576
Notes payable	89,651	-	-	-	-	89,651
Liabilities payable from restricted assets						
Customer deposits	-	-	123,198	12,030	-	135,228
Total current liabilities	219,653	414,813	273,630	508,928	-	1,417,024
Noncurrent liabilities						
Advances from other funds	-	-	159,747	311,288	-	471,035
Closure/post closure care	-	-	-	5,752,786	-	5,752,786
Notes payable	555,398	-	-	-	-	555,398
Compensated absences	-	15,892	11,049	25,546	-	52,487
Total noncurrent liabilities	555,398	15,892	170,796	6,089,620	-	6,831,706
Total liabilities	775,051	430,705	444,426	6,598,548	-	8,248,730
NET POSITION						
Net investment in capital assets	6,304,233	15,866,093	2,247,056	16,916,898	-	41,334,280
Unrestricted	783,852	3,970,683	1,292,090	2,432,205	170,766	8,649,596
Total net position	$ 7,088,085	$19,836,776	$ 3,539,146	$19,349,103	$ 170,766	$49,983,876

Athens-Clarke County, Georgia
Combining Statement of Revenues, Expenses, and Changes in Net Position
Nonmajor Enterprise Funds
For the fiscal year ended June 30, 2018

	Airport	Transit	Solid Waste	Landfill	Land Bank Authority	Total
OPERATING REVENUES						
Charges for services	$ 2,677,488	$ 1,306,035	$ 3,451,226	$ 4,302,047	$ -	$11,736,796
Other revenue	-	12,582	4,191	6,701	-	23,474
Total operating revenues	2,677,488	1,318,617	3,455,417	4,308,748	-	11,760,270
OPERATING EXPENSES						
Personal services	496,974	3,901,445	1,355,039	1,275,495	-	7,028,953
Purchased services	39,544	165,025	41,116	451,429	-	697,114
Facilities and equipment	194,489	127,959	639,669	253,380	-	1,215,497
Education and training	9,246	15,617	35,673	26,258	-	86,794
Supplies and materials	1,304,016	865,962	382,035	207,506	-	2,759,519
Operating equipment	8,672	363	-	1,000	-	10,035
Depreciation	228,530	1,892,451	332,962	592,633	-	3,046,576
Indirect	264,656	496,600	506,635	281,351	-	1,549,242
Closure/post closure care	-	-	-	419,767	-	419,767
Other	118,971	9,187	8,541	217,839	-	354,538
Total operating expenses	2,665,098	7,474,609	3,301,670	3,726,658	-	17,168,035
Operating income (loss)	12,390	(6,155,992)	153,747	582,090	-	(5,407,765)
NONOPERATING REVENUES (EXPENSES)						
Intergovernmental	-	2,563,000	-	-	-	2,563,000
Interest revenue	7,131	46,014	6,871	100,900	-	160,916
Net gain (loss) on disposition of capital assets	5,133	(158,378)	-	-	-	(153,245)
Interest expense	(23,818)	-	-	-	-	(23,818)
Total nonoperating revenues (expenses)	(11,554)	2,450,636	6,871	100,900	-	2,546,853
Income (loss) before contributions and transfers	836	(3,705,356)	160,618	682,990	-	(2,860,912)
Capital assets donated from other funds	-	9,016,651	-	-	-	9,016,651
Transfers in	105,826	1,706,859	135,000	-	-	1,947,685
Transfers out	(61,802)	(567,331)	(210,559)	(290,071)	-	(1,129,763)
Change in net position	44,860	6,450,823	85,059	392,919	-	6,973,661
Net position - beginning (restated)	7,043,225	13,385,953	3,454,087	18,956,184	170,766	43,010,215
Net position - ending	$ 7,088,085	$19,836,776	$ 3,539,146	$19,349,103	$ 170,766	$49,983,876

Athens-Clarke County, Georgia
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the fiscal year ended June 30, 2018

	Airport	Transit	Solid Waste	Landfill	Land Bank Authority	Total
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from customers	$ 2,647,350	$ 1,310,210	$ 3,444,655	$ 4,307,215	$ -	$11,709,430
Interfund services used	(264,656)	(496,600)	(506,635)	(281,351)	-	(1,549,242)
Other receipts	-	12,582	4,191	6,701	-	23,474
Payments to suppliers	(1,770,212)	(1,207,697)	(1,183,752)	(928,947)	-	(5,090,608)
Payments to employees	(500,765)	(3,909,358)	(1,359,261)	(1,260,714)	-	(7,030,098)
Net cash provided (used) by operating activities	111,717	(4,290,863)	399,198	1,842,904	-	(1,937,044)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Receipts from other funds	105,826	1,706,859	135,000	-	-	1,947,685
Payments to other funds	(61,802)	(567,331)	(210,559)	(290,071)	-	(1,129,763)
Receipts from other governments	-	2,024,441	-	-	-	2,024,441
Net cash provided (used) by noncapital financing activities	44,024	3,163,969	(75,559)	(290,071)	-	2,842,363
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Payments to other funds	-	-	(121,553)	-	-	(121,553)
Receipts from other funds	-	-	-	311,288	-	311,288
Acquisition and construction of capital assets	(52,510)	-	-	(438,568)	-	(491,078)
Proceeds from sale of equipment	5,133	100,001	-	-	-	105,134
Payment of capital related accounts payable	-	-	(247,580)	-	-	(247,580)
Principal payments - notes payable	(88,065)	-	-	-	-	(88,065)
Interest paid	(25,158)	-	-	-	-	(25,158)
Net cash provided (used) by capital and related financing activities	(160,600)	100,001	(369,133)	(127,280)	-	(557,012)
CASH FLOWS FROM INVESTING ACTIVITIES						
Interest on investments	7,131	46,014	6,871	100,900	-	160,916
Net increase (decrease) in cash and cash equivalents	2,272	(980,879)	(38,623)	1,526,453	-	509,223
Cash and cash equivalents - beginning of year	774,710	4,457,052	1,427,795	7,215,965	35,626	13,911,148
Cash and cash equivalents - end of year	$ 776,982	$ 3,476,173	$ 1,389,172	$ 8,742,418	$ 35,626	$14,420,371
Cash and cash equivalents reconciliation						
Cash and cash equivalents	$ 175,378	$ 3,476,173	$ 395,536	$ 7,140,684	$ 35,626	$11,223,397
Investments	601,604	-	870,438	1,589,704	-	3,061,746
Restricted cash and cash equivalents	-	-	123,198	12,030	-	135,228
Total cash and cash equivalents	$ 776,982	$ 3,476,173	$ 1,389,172	$ 8,742,418	$ 35,626	$14,420,371

(continued)

Athens-Clarke County, Georgia
Combining Statement of Cash Flows - continued
Nonmajor Enterprise Funds
For the fiscal year ended June 30, 2018

	Airport	Transit	Solid Waste	Landfill	Land Bank Authority	Total
Reconciliation of operating income (loss) to net cash provided (used) by operating activities						
Operating income (loss)	$ 12,390	$ (6,155,992)	$ 153,747	$ 582,090	$ -	$ (5,407,765)
Adjustments to reconcile operating income to net cash provided (used) by operating activities						
Depreciation	228,530	1,892,451	332,962	592,633	-	3,046,576
Closure/post closure care	-	-	-	406,774	-	406,774
(Increase) decrease in accounts receivable	(30,138)	4,175	(10,072)	5,168	-	(30,867)
(Increase) decrease in inventory	(48,301)	(7,077)	(1,932)	-	-	(57,310)
Increase (decrease) in accounts payable	(46,973)	(16,507)	(74,786)	243,748	-	105,482
Increase (decrease) in accrued payroll liabilities	(3,791)	(7,913)	(4,222)	14,781	-	(1,145)
Increase (decrease) in due to others	-	-	-	(2,290)	-	(2,290)
Increase (decrease) in customer deposits	-	-	3,501	-	-	3,501
Total adjustments	99,327	1,865,129	245,451	1,260,814	-	3,470,721
Net cash provided (used) by operating activities	$ 111,717	$ (4,290,863)	$ 399,198	$ 1,842,904	$ -	$ (1,937,044)
Noncash investing, capital, and financing activities						
Contributions of capital assets						
From Athens-Clarke County	$ -	$ 9,016,651	$ -	$ -	$ -	$ 9,016,651
Capital assets acquired through accounts payable	-	-	324,364	-	-	324,364

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, 2018

	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	$ 328,764	$ 89,093	$ 4,908,915	$ 1,091,822	$ 619,239	$ 7,037,833
Investments	659,947	253,127	2,509,327	3,687,184	1,015,185	8,124,770
Receivables (net of allowance for uncollectibles)						
Accounts	119	3,004	-	-	-	3,123
Intergovernmental	366	1,398	-	31,068	-	32,832
Inventory	9,485	40,906	-	-	-	50,391
Prepaid items	-	-	-	74,079	-	74,079
Other	-	-	447,031	-	-	447,031
Restricted assets						
Investments	-	-	1,767,582	-	-	1,767,582
Total current assets	998,681	387,528	9,632,855	4,884,153	1,634,424	17,537,641
Noncurrent assets						
Advances to other funds	-	-	471,035	-	-	471,035
Capital assets						
Depreciable assets						
Buildings	-	551,723	-	-	-	551,723
Site improvements	-	535,926	-	-	-	535,926
Machinery and equipment	852,810	75,926	25,732,919	-	-	26,661,655
Accumulated depreciation	(757,159)	(1,026,009)	(20,202,433)	-	-	(21,985,601)
Capital assets net of accumulated depreciation	95,651	137,566	5,530,486	-	-	5,763,703
Total noncurrent assets	95,651	137,566	6,001,521	-	-	6,234,738
Total assets	1,094,332	525,094	15,634,376	4,884,153	1,634,424	23,772,379
LIABILITIES						
Current liabilities						
Accounts payable	373,323	174,483	369,780	173,975	279,941	1,371,502
Accrued payroll liabilities	8,324	17,791	-	14,480	8,549	49,144
Claims and judgements payable	-	-	-	1,957,512	1,570,274	3,527,786
Compensated absences	16,601	31,247	-	6,999	9,336	64,183
Total current liabilities	398,248	223,521	369,780	2,152,966	1,868,100	5,012,615
Noncurrent liabilities						
Certificates of participation	-	-	2,249,000	-	-	2,249,000
Compensated absences	6,337	15,715	-	427	-	22,479
Total noncurrent liabilities	6,337	15,715	2,249,000	427	-	2,271,479
Total liabilities	404,585	239,236	2,618,780	2,153,393	1,868,100	7,284,094
DEFERRED INFLOWS OF RESOURCES						
Accumulated increase in fair value of hedging derivatives	-	-	447,031	-	-	447,031
NET POSITION						
Net investment in capital assets	95,651	137,566	2,936,666	-	-	3,169,883
Restricted for debt service	-	-	1,767,582	-	-	1,767,582
Unrestricted (deficit)	594,096	148,292	7,864,317	2,730,760	(233,676)	11,103,789
Total net position (deficit)	$ 689,747	$ 285,858	$12,568,565	$ 2,730,760	$ (233,676)	$16,041,254

Athens-Clarke County, Georgia
Internal Service Funds
Combining Statement of Revenues, Expenses, and Changes in Net Position
For the fiscal year ended June 30, 2018

	Internal Support	Fleet Management	Fleet Replacement	Self-Funded Insurance and Claims	Self-Funded Health Insurance and Claims	Total
OPERATING REVENUES						
Interfund services provided	$ 1,684,382	$ 2,501,900	$ 1,578,514	$ 3,192,340	$15,590,907	$24,548,043
Insurance recoveries	-	-	-	149,909	-	149,909
Other revenue	-	593	45,259	10,100	-	55,952
Total operating revenues	1,684,382	2,502,493	1,623,773	3,352,349	15,590,907	24,753,904
OPERATING EXPENSES						
Personal services	247,178	525,795	-	188,239	584,498	1,545,710
Purchased services	483,306	8,768	1,085	75,826	271,524	840,509
Facilities and equipment	754,637	86,931	-	-	-	841,568
Education and training	1,175	519	-	7,031	1,220	9,945
Insurance	-	-	-	2,444,234	13,940,826	16,385,060
Operating equipment	-	9,795	135,642	7,320	-	152,757
Supplies and materials	99,137	1,751,508	-	7,182	-	1,857,827
Depreciation	51,611	14,495	1,841,002	-	-	1,907,108
Indirect	14,827	31,620	90,000	6,509	2,300	145,256
Other	-	11,266	-	756	29,554	41,576
Total operating expenses	1,651,871	2,440,697	2,067,729	2,737,097	14,829,922	23,727,316
Operating income (loss)	32,511	61,796	(443,956)	615,252	760,985	1,026,588
NONOPERATING REVENUES (EXPENSES)						
Intergovernmental	-	-	-	31,068	-	31,068
Interest revenue	6,827	1,790	96,602	53,920	12,616	171,755
Interest expense	-	-	(26,148)	-	-	(26,148)
Net gain (loss) on disposition of capital assets	-	-	191,818	-	-	191,818
Total nonoperating revenues (expenses)	6,827	1,790	262,272	84,988	12,616	368,493
Income (loss) before capital contributions and transfers	39,338	63,586	(181,684)	700,240	773,601	1,395,081
Capital assets donated from other funds	5,000	-	4,300	-	-	9,300
Transfers out	(33,728)	(82,878)	-	(47,917)	(25,300)	(189,823)
Change in net position	10,610	(19,292)	(177,384)	652,323	748,301	1,214,558
Net position (deficit) - beginning	679,137	305,150	12,745,949	2,078,437	(981,977)	14,826,696
Net position (deficit) - ending	$ 689,747	$ 285,858	$12,568,565	$ 2,730,760	$ (233,676)	$16,041,254

Athens-Clarke County, Georgia
Internal Service Funds
Combining Statement of Cash Flows
For the fiscal year ended June 30, 2018

	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	$ -	$ -	$ -	$ 149,909	$ -	$ 149,909
Interfund services provided and used	1,669,834	2,472,194	1,488,514	3,185,831	15,596,416	24,412,789
Other receipts	-	593	45,259	10,100	-	55,952
Payments to suppliers	(1,049,586)	(1,852,841)	(129,740)	(2,302,495)	(14,157,578)	(19,492,240)
Payments to employees	(246,045)	(527,401)	-	(190,859)	(586,493)	(1,550,798)
Net cash provided by operating activities	374,203	92,545	1,404,033	852,486	852,345	3,575,612
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Payments to other funds	(33,728)	(82,878)	-	(47,917)	(25,300)	(189,823)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Payments to other funds	-	-	(189,735)	-	-	(189,735)
Acquisition and construction of capital assets	(28,750)	-	(1,341,107)	-	-	(1,369,857)
Proceeds from sale of equipment	-	-	198,368	-	-	198,368
Payment of capital related accounts payable	-	-	(410,734)	-	-	(410,734)
Interest paid	-	-	(26,148)	-	-	(26,148)
Net cash used by capital and related financing activities	(28,750)	-	(1,769,356)	-	-	(1,798,106)
CASH FLOWS FROM INVESTING ACTIVITIES						
Interest on investments	6,827	1,790	96,602	53,920	12,616	171,755
Net increase (decrease) in cash and cash equivalents	318,552	11,457	(268,721)	858,489	839,661	1,759,438
Cash and cash equivalents - beginning of year	670,159	330,763	9,454,545	3,920,517	794,763	15,170,747
Cash and cash equivalents - end of year	$ 988,711	$ 342,220	$ 9,185,824	$ 4,779,006	$ 1,634,424	$ 16,930,185
Cash and cash equivalents reconciliation						
Cash and cash equivalents	$ 328,764	$ 89,093	$ 4,908,915	$ 1,091,822	$ 619,239	$ 7,037,833
Investments	659,947	253,127	2,509,327	3,687,184	1,015,185	8,124,770
Restricted Investments	-	-	1,767,582	-	-	1,767,582
Total cash and cash equivalents	$ 988,711	$ 342,220	$ 9,185,824	$ 4,779,006	$ 1,634,424	$ 16,930,185

(continued)

Athens-Clarke County, Georgia
Internal Service Funds
Combining Statement of Cash Flows - continued
For the fiscal year ended June 30, 2018

	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)	$ 32,511	$ 61,796	$ (443,956)	$ 615,252	$ 760,985	$ 1,026,588
Adjustments to reconcile operating income to net cash provided (used) by operating activities						
Depreciation	51,611	14,495	1,841,002	-	-	1,907,108
(Increase) decrease in accounts receivable	(54)	1,532	-	-	7,809	9,287
(Increase) decrease in intergovernmental receivable	333	382	-	-	-	715
(Increase) decrease in inventory	8,370	5,174	-	-	-	13,544
(Increase) decrease in prepaid items	-	-	-	(74,079)	-	(74,079)
Increase (decrease) in accounts payable	280,299	10,772	6,987	42,394	(16,652)	323,800
Increase (decrease) in accrued payroll liabilities	1,133	(1,606)	-	(2,620)	(1,995)	(5,088)
Increase (decrease) in due to others	-	-	-	271,539	102,198	373,737
Total adjustments	341,692	30,749	1,847,989	237,234	91,360	2,549,024
Net cash provided by operating activities	$ 374,203	$ 92,545	$ 1,404,033	$ 852,486	$ 852,345	$ 3,575,612
Noncash investing, capital, and financing activities						
Contributions of capital assets From Athens-Clarke County	$ 5,000	$ -	$ 4,300	$ -	$ -	$ 9,300
Capital assets acquired through accounts payable	-	-	344,820	-	-	344,820

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, 2018

	Employees' Retirement Program	OPEB	Employees' Retirement Program and OPEB Trust Funds
ASSETS			
Cash and cash equivalents	$ 1,010,032	$ 654,462	$ 1,664,494
Investments - internal investment pool	-	5,089,867	5,089,867
Accounts receivable	-	31,302	31,302
Restricted investments, at fair value			
Cash and cash equivalents	4,055,985	-	4,055,985
Government securities	18,038,875	-	18,038,875
Taxable municipal bonds	3,483,681	-	3,483,681
Corporate bonds	19,640,235	-	19,640,235
Asset-backed securities	6,058,475	-	6,058,475
Mortgage backed securities	23,664,132	-	23,664,132
Corporate equities	162,897,588	-	162,897,588
Total assets	238,849,003	5,775,631	244,624,634
LIABILITIES			
Accounts payable	210,385	135,696	346,081
Judgement payable	-	3,000,000	3,000,000
Claims payable	-	1,206,128	1,206,128
Total liabilities	210,385	4,341,824	4,552,209
NET POSITION			
Restricted for pension and OPEB benefits	$ 238,638,618	$ 1,433,807	$ 240,072,425

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, 2018

	Employees' Retirement Program	OPEB	Employees' Retirement Program and OPEB Trust Funds
ADDITIONS			
Contributions			
Employer contributions	$ 9,276,938	$ 3,682,000	$ 12,958,938
Other contributions	-	51,836	51,836
Total contributions	9,276,938	3,733,836	13,010,774
Investment earnings			
Interest income	4,955,138	75,244	5,030,382
Net appreciation of fair value of investments	15,614,099	-	15,614,099
Investment expenses	(814,907)	-	(814,907)
Net investments earnings	19,754,330	75,244	19,829,574
Total additions	29,031,268	3,809,080	32,840,348
DEDUCTIONS			
Benefit payments	12,904,946	4,840,242	17,745,188
Administrative expenses and other	78,540	-	78,540
Legal settlement	-	3,000,000	3,000,000
Total deductions	12,983,486	7,840,242	20,823,728
Change in net position	16,047,782	(4,031,162)	12,016,620
Net position - beginning	222,590,836	5,464,969	228,055,805
Net position - ending	$ 238,638,618	$ 1,433,807	$ 240,072,425

Athens-Clarke County, Georgia
Agency Funds
Combining Statement of Assets and Liabilities
June 30, 2018

	Tax Commissioner	Clerk of Courts	Corrections	Sheriff	Municipal Court	Magistrate Court	Probate Court	Juvenile Court	Probation Services	Totals
ASSETS										
Cash and cash equivalents	$ 1,157,073	$ 841,297	$ 75,594	$ 44,986	$ 206,756	$ 40,775	$ 10,886	$ 5,169	$ 17,286	$ 2,399,822
Receivables (net of allowance for uncollectibles)										
Taxes	832,739	-	-	-	-	-	-	-	-	832,739
Accounts	-	-	-	180	-	-	-	-	-	180
Total assets	1,989,812	841,297	75,594	45,166	206,756	40,775	10,886	5,169	17,286	3,232,741
LIABILITIES:										
Due to others	$ 1,989,812	$ 841,297	$ 75,594	$ 45,166	$ 206,756	$ 40,775	$ 10,886	$ 5,169	$ 17,286	$ 3,232,741

Athens-Clarke County, Georgia
Agency Funds
Combining Statement of Changes in Assets and Liabilities
For the fiscal year ended June 30, 2018

	Balance June 30, 2017	Additions	Deductions	Balance June 30, 2018
TAX COMMISSIONER				
Cash and cash equivalents	$ 1,658,682	$ 151,242,346	$ 151,743,955	$ 1,157,073
Taxes receivable, net	892,027	130,617,457	130,676,745	832,739
Total assets	$ 2,550,709	$ 281,859,803	$ 282,420,700	$ 1,989,812
Due to others	$ 2,550,709	$ 281,859,803	$ 282,420,700	$ 1,989,812
CLERK OF COURTS				
Cash and cash equivalents	$ 874,713	$ 5,909,693	$ 5,943,109	$ 841,297
Due to others	$ 874,713	$ 5,909,693	$ 5,943,109	$ 841,297
CORRECTIONS				
Cash and cash equivalents	$ 45,114	$ 693,866	$ 663,386	$ 75,594
Due to others	$ 45,114	$ 693,866	$ 663,386	$ 75,594
SHERIFF				
Cash and cash equivalents	$ 49,070	$ 998,960	$ 1,003,044	$ 44,986
Accounts receivable	-	180	-	180
Total assets	$ 49,070	$ 999,140	$ 1,003,044	$ 45,166
Due to others	$ 49,070	$ 999,140	$ 1,003,044	$ 45,166
MUNICIPAL COURT				
Cash and cash equivalents	$ 157,418	$ 3,605,624	$ 3,556,286	$ 206,756
Due to others	$ 157,418	$ 3,605,624	$ 3,556,286	$ 206,756
MAGISTRATE COURT				
Cash and cash equivalents	$ 65,122	$ 1,053,069	$ 1,077,416	$ 40,775
Due to others	$ 65,122	$ 1,053,069	$ 1,077,416	$ 40,775
PROBATE COURT				
Cash and cash equivalents	$ 33,076	$ 261,676	$ 283,866	$ 10,886
Due to others	$ 33,076	$ 261,676	$ 283,866	$ 10,886
JUVENILE COURT				
Cash and cash equivalents	$ 4,584	$ 13,348	$ 12,763	$ 5,169
Due to others	$ 4,584	$ 13,348	$ 12,763	$ 5,169
PROBATION SERVICES				
Cash and cash equivalents	$ 20,119	$ 1,878,872	$ 1,881,705	$ 17,286
Due to others	$ 20,119	$ 1,878,872	$ 1,881,705	$ 17,286
TOTAL				
Cash and cash equivalents	$ 2,907,898	$ 165,657,454	$ 166,165,530	$ 2,399,822
Taxes receivable, net	892,027	130,617,457	130,676,745	832,739
Accounts receivable	-	180	-	180
Total assets	$ 3,799,925	$ 296,275,091	$ 296,842,275	$ 3,232,741
Due to others	$ 3,799,925	$ 296,275,091	$ 296,842,275	$ 3,232,741

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 Unit

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 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, 2018

	Downtown Athens Development Authority	Clarke County Board of Health	Alternative Dispute Resolution	Total
ASSETS				
Current assets				
Cash and cash equivalents	$ 369,241	$ 2,825,254	$ 81,083	$ 3,275,578
Investments	2,939	-	-	2,939
Accounts receivable (net of allowance for uncollectibles)	215,723	1,552,534	59,697	1,827,954
Prepaid items	432	-	-	432
Restricted assets				
Cash and cash equivalents	12,190	-	-	12,190
Total current assets	600,525	4,377,788	140,780	5,119,093
Noncurrent assets				
Capital assets				
Buildings and improvements	191,352	-	-	191,352
Machinery and equipment	77,643	2,709,732	-	2,787,375
Accumulated depreciation	(57,300)	(2,290,725)	-	(2,348,025)
Capital assets net of accumulated depreciation	211,695	419,007	-	630,702
Total assets	812,220	4,796,795	140,780	5,749,795
DEFERRED OUTFLOWS OF RESOURCES				
Pension experience differences	-	68,625	-	68,625
Changes in pension assumptions	-	14,258	-	14,258
Pension contributions subsequent to measurement date	-	986,963	-	986,963
OPEB contributions subsequent to measurement date	-	743,885	-	743,885
Changes in OPEB proportion and difference between actual and proportionate OPEB contributions	-	3,481	-	3,481
Total deferred outflows of resources	-	1,817,212	-	1,817,212
LIABILITIES				
Current liabilities				
Accounts payable	65,152	1,409,370	4,684	1,479,206
Accrued payroll liabilities	26,925	-	3,795	30,720
Intergovernmental payable	-	-	66,332	66,332
Customer deposits	12,190	-	-	12,190
Unearned revenue	-	16,216	-	16,216
Compensated absences	21,868	25,233	-	47,101
Total current assets	126,135	1,450,819	74,811	1,651,765
Noncurrent liabilities				
Compensated absences	-	386,635	-	386,635
Net OPEB liability	-	5,788,738	-	5,788,738
Net pension liability	-	6,262,863	-	6,262,863
Total noncurrent liabilities	-	12,438,236	-	12,438,236
Total liabilities	126,135	13,889,055	74,811	14,090,001
DEFERRED INFLOWS OF RESOURCES				
Pension experience differences	-	49	-	49
Pension investment return differences	-	15,595	-	15,595
Changes in pension proportion and difference between actual and proportionate pension contributions	-	93,837	-	93,837
Changes in OPEB assumptions	-	438,971	-	438,971
OPEB investment return differences	-	15,693	-	15,693
Changes in OPEB proportion and difference between actual and proportionate OPEB contributions	-	207,292	-	207,292
Total deferred inflows of resources	-	771,437	-	771,437
NET POSITION				
Investment in capital assets	211,695	419,007	-	630,702
Unrestricted (deficit)	474,390	(8,465,492)	65,969	(7,925,133)
Total net position (deficit)	$ 686,085	$ (8,046,485)	$ 65,969	$ (7,294,431)

Athens-Clarke County, Georgia
Combining Statement of Activities
Nonmajor Governmental Component Units
For the fiscal year ended June 30, 2018

	Downtown Athens Development Authority	Clarke County Board of Health	Alternative Dispute Resolution	Total
EXPENSES				
General government	$ -	$ -	$ 10,200	$ 10,200
Health and welfare	-	12,659,845	-	12,659,845
Housing and development	1,859,274	-	-	1,859,274
Judicial	-	-	163,231	163,231
Total expenses	1,859,274	12,659,845	173,431	14,692,550
PROGRAM REVENUES				
Charges for services	326,122	1,792,961	191,890	2,310,973
Operating grants and contributions	1,497,153	12,000,206	-	13,497,359
Total program revenue	1,823,275	13,793,167	191,890	15,808,332
Net (expense) revenue	(35,999)	1,133,322	18,459	1,115,782
GENERAL REVENUES				
Property taxes	178,919	-	-	178,919
Interest	912	3,606	-	4,518
Total general revenue	179,831	3,606	-	183,437
Net change in fund balance	143,832	1,136,928	18,459	1,299,219
Net position (deficit) - beginning (restated)	542,253	(9,183,413)	47,510	(8,593,650)
Net position (deficit) - ending	$ 686,085	$ (8,046,485)	$ 65,969	$ (7,294,431)

Athens-Clarke County, Georgia
Balance Sheet
Nonmajor Governmental Component Units
June 30, 2018

	Downtown Athens Development Authority	Clarke County Board of Health	Alternative Dispute Resolution	Total
ASSETS				
Cash and cash equivalents	$ 369,241	$ 2,825,254	$ 81,083	$ 3,275,578
Investments	2,939	-	-	2,939
Accounts receivable (net of allowance for uncollectibles)	215,723	1,552,534	59,697	1,827,954
Prepaid items	432	-	-	432
Restricted assets				
Cash and cash equivalents	12,190	-	-	12,190
Total assets	$ 600,525	$ 4,377,788	$ 140,780	$ 5,119,093
LIABILITIES				
Accounts payable	65,152	1,409,370	4,684	1,479,206
Accrued payroll liabilities	26,925	-	3,795	30,720
Intergovernmental payable	-	-	66,332	66,332
Customer deposits	12,190	-	-	12,190
Unearned revenue	-	16,216	-	16,216
Compensated absences - current	-	25,233	-	25,233
Total liabilities	104,267	1,450,819	74,811	1,629,897
FUND BALANCES				
Assigned	-	1,758,774	-	1,758,774
Unassigned	496,258	1,168,195	65,969	1,730,422
Total fund balances	496,258	2,926,969	65,969	3,489,196
Total liabilities and fund balances	$ 600,525	$ 4,377,788	$ 140,780	$ 5,119,093

Athens-Clarke County, Georgia
Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Component Units
For the fiscal year ended June 30, 2018

	Downtown Athens Development Authority	Clarke County Board of Health	Alternative Dispute Resolution	Total
REVENUES				
Taxes	$ 178,919	$ -	$ -	$ 178,919
Intergovernmental	1,497,153	12,000,205	-	13,497,358
Charges for services	326,122	1,792,961	191,890	2,310,973
Interest	912	-	-	912
Other	-	3,606	-	3,606
Total revenues	2,003,106	13,796,772	191,890	15,991,768
EXPENDITURES				
Current				
General government	-	-	10,200	10,200
Health and welfare	-	13,461,419	-	13,461,419
Housing and development	1,849,785	-	-	1,849,785
Judicial	-	-	163,231	163,231
Total expenditures	1,849,785	13,461,419	173,431	15,484,635
Net change in fund balance	153,321	335,353	18,459	507,133
Fund balances - beginning	342,937	2,591,616	47,510	2,982,063
Fund balances - ending	$ 496,258	$ 2,926,969	$ 65,969	$ 3,489,196

Athens-Clarke County, Georgia
Combining Statement of Net Position
Nonmajor Proprietary Component Unit
June 30, 2018

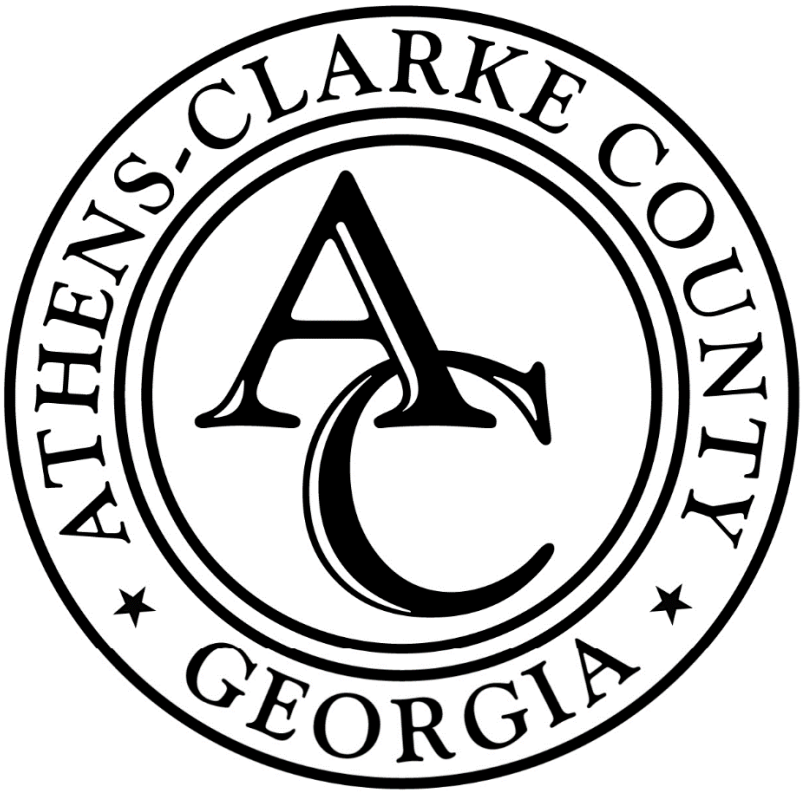
	Classic Center
ASSETS	
Current assets	
Cash and cash equivalents	$ 1,308,018
Investments	173,389
Accounts receivable (net of allowance for uncollectibles)	309,116
Prepaid items	99,452
Restricted assets:	
Cash and cash equivalents	486,334
Total current assets	2,376,309
Noncurrent assets	
Capital assets	
Depreciable assets	
Buildings	3,312,979
Machinery and equipment	7,611,142
Accumulated depreciation	(3,556,109)
Capital assets net of accumulated depreciation	7,368,012
Total assets	9,744,321
LIABILITIES	
Current liabilities	
Accounts payable	440,817
Accrued payroll liabilities	131,006
Unearned revenue	356,115
Compensated absences	57,461
Notes payable	379,354
Liabilities payable from restricted assets	
Customer deposits	486,334
Total current liabilities	1,851,087
Noncurrent liabilities	
Notes payable	4,173,356
Total liabilities	6,024,443
NET POSITION	
Net investment in capital assets	2,815,302
Unrestricted	904,576
Total net position	$ 3,719,878

Athens-Clarke County, Georgia
Statement of Revenues, Expenses, and Changes in Net Position
Nonmajor Proprietary Component Unit
For the fiscal year ended June 30, 2018

	Classic Center
OPERATING REVENUES	
Charges for services	$ 6,314,450
Other revenue	2,055,200
Total operating revenues	8,369,650
OPERATING EXPENSES	
Personal services	3,750,105
Purchased services	1,579,851
Facilities and equipment	874,390
Education and training	58,971
Operating equipment	4,864
Insurance	73,389
Supplies and materials	554,917
Depreciation	433,820
Other	3,000,039
Total operating expenses	10,330,346
Operating loss	(1,960,696)
NONOPERATING REVENUES (EXPENSES)	
Intergovernmental revenue	2,670,652
Interest revenue	3,585
Interest expense	(119,569)
Total nonoperating revenues (expenses)	2,554,668
Change in net position	593,972
Total net position - beginning	3,125,906
Total net position - ending	$ 3,719,878

Athens-Clarke County, Georgia
Combining Statement of Cash Flows
Nonmajor Proprietary Component Unit
For the fiscal year ended June 30, 2018

	Classic Center
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	$ 6,966,973
Other receipts	2,055,200
Payments to suppliers	(6,424,960)
Payments to employees	(3,731,073)
Net cash used by operating activities	(1,133,860)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Cash receipts from Athens-Clarke County	2,670,652
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Acquisition and construction of capital assets	(103,842)
Principal payments - notes payable	(648,205)
Interest paid	(119,569)
Net cash used by capital and related financing activities	(871,616)
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest on investments	3,585
Net increase in cash and cash equivalents	668,761
Cash and cash equivalents - beginning of year	1,298,980
Cash and cash equivalents - end of year	$ 1,967,741
Cash and cash equivalents reconciliation	
Cash and cash equivalents	$ 1,308,018
Investments	173,389
Restricted cash and cash equivalents	486,334
Total cash and cash equivalents	$ 1,967,741
Reconciliation of operating loss to net cash provided used by operating activities:	
Operating loss	$ (1,960,696)
Adjustments to reconcile operating loss to net cash used by operating activities	
Depreciation	433,820
Decrease in accounts receivable	194,076
Increase in prepaid items	(34,041)
Decrease in accounts payable	(244,498)
Increase in accrued payroll liabilities	19,032
Increase in customer deposits	227,323
Increase in unearned revenues	231,124
Total adjustments	826,836
Net cash used by operating activities	$ (1,133,860)



Statistical Section

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: 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									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Governmental activities										
Net investment in capital assets	$ 297,163,553	$ 301,421,225	$ 306,330,941	$ 322,488,743	$ 360,537,013	$ 373,373,346	$ 395,025,050	$ 411,763,612	$ 432,889,250	$ 436,164,456
Restricted	-	-	66,079,548	64,349,961	48,494,479	50,809,182	46,565,360	49,796,664	36,736,342	36,602,683
Unrestricted (deficit)	85,779,525	84,858,790	13,730,281	1,428,484	(10,430,467)	(27,778,336)	(61,023,183)	(82,776,887)	(99,905,878)	(197,961,323)
Total governmental activities net position	$ 382,943,078	$ 386,280,015	$ 386,140,770	$ 388,267,188	$ 398,601,025	$ 396,404,192	$ 380,567,227	$ 378,783,389	$ 369,719,714	$ 274,805,816
Business-type activities										
Net investment in capital assets	$ 209,142,213	$ 253,402,534	$ 255,968,169	$ 267,436,258	$ 265,594,826	$ 266,783,964	$ 281,900,676	$ 282,514,387	$ 265,148,380	$ 312,893,527
Restricted	23,318,363	22,763,845	17,506,015	18,164,385	19,036,266	15,780,211	-	-	-	7,167,757
Unrestricted	36,531,180	11,009,444	34,908,025	41,560,405	51,634,634	56,398,917	69,709,437	80,278,300	110,814,825	110,302,559
Total business-type activities net position	$ 268,991,756	$ 287,175,823	$ 308,382,209	$ 327,161,048	$ 336,265,726	$ 338,963,092	$ 351,610,113	$ 362,792,687	$ 375,963,205	$ 430,363,843
Primary government										
Net investment in capital assets	$ 506,305,766	$ 554,823,759	$ 562,299,110	$ 589,925,001	$ 626,131,839	$ 640,157,310	$ 676,925,726	$ 694,277,999	$ 698,037,630	$ 749,057,983
Restricted	23,318,363	22,763,845	83,585,563	82,514,346	67,530,745	66,589,393	46,565,360	49,796,664	36,736,342	43,770,440
Unrestricted (deficit)	122,310,705	95,868,234	48,638,306	42,988,889	41,204,167	28,620,581	8,686,254	(2,498,587)	10,908,947	(87,658,764)
Total primary government net position	$ 651,934,834	$ 673,455,838	$ 694,522,979	$ 715,428,236	$ 734,866,751	$ 735,367,284	$ 732,177,340	$ 741,576,076	$ 745,682,919	$ 705,169,659

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

	Fiscal Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Expenses										
Governmental Activities										
General government	$ 30,641,544	$ 32,967,655	$ 32,792,428	$ 33,614,503	$ 33,517,285	$ 33,776,965	$ 29,997,427	$ 37,251,761	$ 33,095,912	$ 38,865,355
Judicial	24,339,500	26,333,517	26,579,215	25,784,355	25,311,702	30,044,923	29,832,976	30,277,933	32,580,530	29,141,949
Public safety	40,923,842	42,743,585	42,322,953	42,919,417	42,454,765	43,540,241	42,923,962	46,000,766	48,453,849	43,649,206
Public works	21,418,003	21,665,477	22,689,840	22,792,805	22,729,389	25,454,841	21,397,076	23,260,320	24,658,057	20,710,007
Health and welfare	-	-	-	-	-	-	-	-	1,796,080	1,510,069
Culture and recreation	9,482,126	9,744,442	9,661,281	9,609,578	9,457,279	9,340,694	9,577,345	10,201,642	14,075,466	12,170,258
Housing and development	-	-	-	-	-	-	7,136,928	6,741,292	8,138,491	6,672,016
Economic development	-	-	-	-	701,038	85,132	-	-	-	-
Interest on long term debt	349,268	304,273	406,013	344,190	610,973	898,688	800,873	905,064	852,976	639,622
Total governmental activities expenses	127,154,283	133,758,949	134,451,730	135,064,848	134,782,431	143,141,484	141,666,587	154,638,778	163,651,361	153,358,482
Business-type activities										
Water and sewer	23,298,584	21,689,319	22,977,843	25,198,338	40,830,608	41,571,053	42,191,438	39,584,445	40,323,955	40,848,243
Stormwater	3,437,736	3,371,858	3,329,866	3,117,355	3,154,323	3,091,963	3,076,963	3,021,847	3,149,155	3,314,029
Airport	-	-	-	-	-	-	-	-	-	2,688,916
Landfill	3,738,968	3,543,386	3,408,191	3,068,305	3,772,283	4,227,495	3,575,512	3,940,697	3,969,872	3,726,658
Transit	5,985,785	6,229,669	6,605,403	6,695,672	6,893,782	6,969,962	6,136,373	6,641,800	6,651,777	7,632,987
Solid Waste	3,371,471	3,373,650	3,402,199	3,393,025	3,457,397	3,484,852	3,233,135	3,037,484	3,212,291	3,301,670
Land Bank Authority	-	-	-	-	-	74,640	-	978	6,307	-
Total business-type activities expenses	39,832,544	38,207,882	39,723,502	41,472,695	58,108,393	59,419,965	58,213,421	56,227,251	57,313,357	61,512,503
Total primary government expenses	$ 166,986,827	$ 171,966,831	$ 174,175,232	$ 176,537,543	$ 192,890,824	$ 202,561,449	$ 199,880,008	$ 210,866,029	$ 220,964,718	$ 214,870,985
Program Revenues										
Governmental Activities										
Charges for services										
General government	$ 5,348,565	$ 6,152,499	$ 6,167,224	$ 5,433,320	$ 6,227,408	$ 5,289,903	$ 4,396,368	$ 4,565,722	$ 4,514,340	$ 4,413,594
Judicial	6,403,373	7,167,463	7,447,258	7,384,215	6,959,161	7,325,210	7,193,096	6,175,012	5,864,119	6,117,500
Public safety	2,280,942	2,320,535	2,200,004	2,050,840	2,216,561	2,404,077	2,914,440	2,815,638	3,177,139	2,719,929
Public works	2,976,232	3,269,853	3,304,859	4,036,354	4,266,488	4,627,922	5,216,727	5,498,792	5,831,194	6,147,877
Health and welfare	-	-	-	-	-	-	-	-	-	-
Culture and recreation	889,003	821,962	795,950	832,649	892,314	1,015,634	1,086,919	1,082,595	1,157,105	1,104,537
Housing and development	-	-	-	-	-	-	1,302,599	969,955	1,943,892	1,078,252
Operating grants and contributions	4,496,785	5,137,917	6,345,847	5,371,916	4,910,491	4,843,963	4,768,885	4,905,983	4,740,536	5,217,283
Capital grants and contributions	3,040,257	3,412,898	2,001,297	3,779,068	13,005,252	6,639,292	8,222,903	7,158,609	2,788,007	14,270,154
Total governmental activities program revenues	25,435,157	28,283,127	28,262,439	28,888,362	38,551,030	32,193,606	35,101,937	33,172,306	30,016,332	41,069,126
Business-type activities										
Charges for services										
Water and sewer	30,301,695	34,948,827	36,864,320	40,062,106	42,094,385	43,867,837	47,998,930	50,305,874	54,044,734	55,400,790
Stormwater	3,426,374	3,311,629	3,437,677	3,462,989	3,704,356	3,622,560	3,504,697	3,567,324	3,852,901	4,193,511
Airport	-	-	-	-	-	-	-	-	-	2,677,488
Landfill	3,566,380	3,104,187	3,428,071	3,408,907	2,881,032	3,369,195	3,443,240	3,836,148	4,263,779	4,302,047
Transit	1,606,445	2,026,613	1,929,688	1,935,850	1,915,810	2,072,493	1,565,884	1,461,729	1,406,337	1,306,035
Solid Waste	3,587,998	3,672,540	3,630,835	3,538,629	3,480,578	3,428,137	3,418,584	3,383,706	3,457,758	3,451,226
Operating grants and contributions	1,101,172	1,287,670	1,499,621	1,231,816	1,898,813	1,907,807	2,037,000	2,068,000	2,099,000	2,563,000
Capital grants and contributions	1,682,415	879,711	3,871,776	911,508	406,573	1,508,250	1,011,623	924,405	38,045	998,550
Total business-type activities program revenues	45,272,479	49,231,177	54,661,988	54,551,805	56,381,547	59,776,279	62,979,958	65,547,186	69,162,554	74,892,647
Total primary government program revenues	$ 70,707,636	$ 77,514,304	$ 82,924,427	$ 83,440,167	$ 94,932,577	$ 91,969,885	$ 98,081,895	$ 98,719,492	$ 99,178,886	$ 115,961,773

(continued)

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

	Fiscal Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Net (Expense)/Revenue										
Governmental Activities	$ (101,719,126)	$ (105,475,821)	$ (105,992,112)	$ (106,176,486)	$ (96,231,401)	$ (110,947,878)	$ (106,564,650)	$ (121,466,472)	$ (133,635,029)	$ (112,289,356)
Business-type activities	5,439,935	11,023,295	14,938,486	13,079,110	(1,726,846)	356,314	4,766,537	9,319,935	11,849,197	13,380,144
Total primary government net expense	$ (96,279,191)	$ (94,452,526)	$ (91,053,626)	$ (93,097,376)	$ (97,958,247)	$ (110,591,564)	$ (101,798,113)	$ (112,146,537)	$ (121,785,832)	$ (98,909,212)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property taxes	$ 44,359,389	$ 48,264,405	$ 47,953,555	$ 46,996,485	$ 47,183,684	$ 46,749,546	$ 49,231,919	$ 50,743,276	$ 52,581,432	$ 55,663,129
Sales taxes	37,302,422	41,626,510	38,132,093	40,499,477	41,503,346	41,401,253	43,993,805	44,032,691	44,901,142	52,495,274
Excise taxes	13,695,537	13,313,836	13,659,775	14,365,684	14,280,218	14,457,129	15,410,364	15,989,297	15,321,598	15,619,031
Business taxes	7,209,238	7,176,659	7,030,822	7,121,170	7,427,302	7,651,844	7,971,238	8,490,207	9,787,699	9,974,311
Penalties and interest on delinquent taxes	954,454	-	-	-	-	-	-	-	-	-
Unrestricted grants and contributions	1,889,597	91,482	111,391	104,880	105,190	117,325	112,719	116,700	131,934	129,918
Interest	1,842,741	936,602	222,294	252,235	189,107	87,908	180,785	391,317	454,016	1,303,551
Other revenues	1,367,124	1,324,405	1,985,953	2,394,977	1,550,160	2,084,893	2,003,087	890,084	1,472,680	1,561,516
Gain on sale of capital assets	1,207	-	-	24,997	-	4,550	57,244	26,328	50,339	213,041
Transfers	(3,469,185)	(3,921,141)	(3,243,016)	(3,457,001)	(6,226,226)	(2,967,308)	(7,088,214)	(1,017,235)	(129,486)	(32,149,577)
Total governmental activities	105,152,524	108,812,758	105,852,867	108,302,904	106,012,781	109,587,140	111,872,947	119,662,665	124,571,354	104,810,194
Business-type activities										
Interest	3,307,244	2,603,385	1,055,840	990,544	933,840	402,571	376,716	468,572	704,731	1,306,915
Other revenues	2,060,676	636,246	1,951,395	1,200,932	3,671,458	406,277	392,882	358,646	393,614	502,671
Gain on sale of capital assets	9,717	-	17,649	51,252	-	3,694	22,672	18,186	93,490	18,106
Transfers	3,469,185	3,921,141	3,243,016	3,457,001	6,226,226	2,967,308	7,088,214	1,017,235	129,486	32,149,577
Total business-type activities	8,846,822	7,160,772	6,267,900	5,699,729	10,831,524	3,779,850	7,880,484	1,862,639	1,321,321	33,977,269
Total primary government	$ 113,999,346	$ 115,973,530	$ 112,120,767	$ 114,002,633	$ 116,844,305	$ 113,366,990	$ 119,753,431	$ 121,525,304	$ 125,892,675	$ 138,787,463
Change in Net Position										
Governmental Activities	$ 3,433,398	$ 3,336,937	$ (139,245)	$ 2,126,418	$ 9,781,380	$ (1,360,738)	$ 5,308,297	$ (1,803,807)	$ (9,063,675)	$ (7,479,162)
Business-type activities	14,286,757	18,184,067	21,206,386	18,778,839	9,104,678	4,136,164	12,647,021	11,182,574	13,170,518	47,357,413
Total primary government	$ 17,720,155	$ 21,521,004	$ 21,067,141	$ 20,905,257	$ 18,886,058	$ 2,775,426	$ 17,955,318	$ 9,378,767	$ 4,106,843	$ 39,878,251

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

	Fiscal Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General Fund										
Unreserved	$ 17,362,157	$ 18,241,396								
All Other Governmental Funds										
Reserved	$ 109,012	$ 169,860								
Unreserved, reported in										
Special revenue funds	5,708,712	4,936,231								
Capital projects funds	59,946,692	69,377,977								
Total all other governmental funds	$ 65,764,416	$ 92,725,464								
General Fund										
Nonspendable			$ 41,152	$ 45,635	$ 57,626	$ 43,009	$ 32,914	$ 13,554	$ 132,938	$ 11,088
Assigned			3,200,600	4,394,000	4,432,100	5,350,700	6,457,300	7,040,000	6,930,600	4,323,044
Unassigned			16,182,305	18,334,782	19,160,739	20,290,307	21,324,246	19,240,897	16,420,827	18,394,193
Total general fund			19,424,057	22,774,417	23,650,465	25,684,016	27,814,460	26,294,451	23,484,365	22,728,325
All Other Governmental Funds										
Special Revenue Funds										
Nonspendable			-	110,369	77,839	54,734	15,720	6,312	157,082	249,699
Restricted			1,683,263	1,418,813	1,798,504	2,773,254	2,620,506	2,176,420	2,408,393	2,630,106
Committed			2,120,841	2,212,342	2,940,586	2,477,452	3,638,914	3,909,714	3,940,502	4,563,795
Assigned			885,640	1,260,538	956,200	1,231,523	1,782,125	1,680,627	1,303,508	1,144,907
Unassigned			-	-	-	-	-	-	(490,331)	(501,166)
Total special revenue funds			4,689,744	5,002,062	5,773,129	6,536,963	8,057,265	7,773,073	7,319,154	8,087,341
Capital Project Funds										
Nonspendable			-	-	-	106,950	-	-	48,615	235,763
Restricted			61,771,608	57,780,906	96,106,025	76,778,538	48,142,988	38,682,955	25,896,943	31,357,239
Committed			11,204,934	7,485,399	9,111,841	9,454,656	10,637,672	9,486,152	10,019,468	9,142,340
Assigned			966,535	2,111,388	1,431,638	1,553,195	1,559,775	2,228,673	1,306,723	1,770,239
Total capital project funds			73,943,077	67,377,693	106,649,504	87,893,339	60,340,435	50,397,780	37,271,749	42,505,581
Debt Service Fund										
Restricted			-	3,862,089	4,914,594	5,378,148	5,646,991	5,988,481	6,492,406	7,579,594
Permanent Fund										
Nonspendable			7,932	8,128	9,072	11,952	13,381	12,518	14,430	17,803
Total all other governmental funds			$ 78,640,753	$ 76,249,972	$ 117,346,299	$ 99,820,402	$ 74,058,072	$ 64,171,852	$ 51,097,739	$ 58,190,319

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 2017, fund balance restricted for capital projects in other governmental funds has decreased from fiscal year 2013 by $66,248,560 due to expenditures for the renovation and expansion of the Jail and other capital projects funded by Special Purpose Local Option Sales Tax.

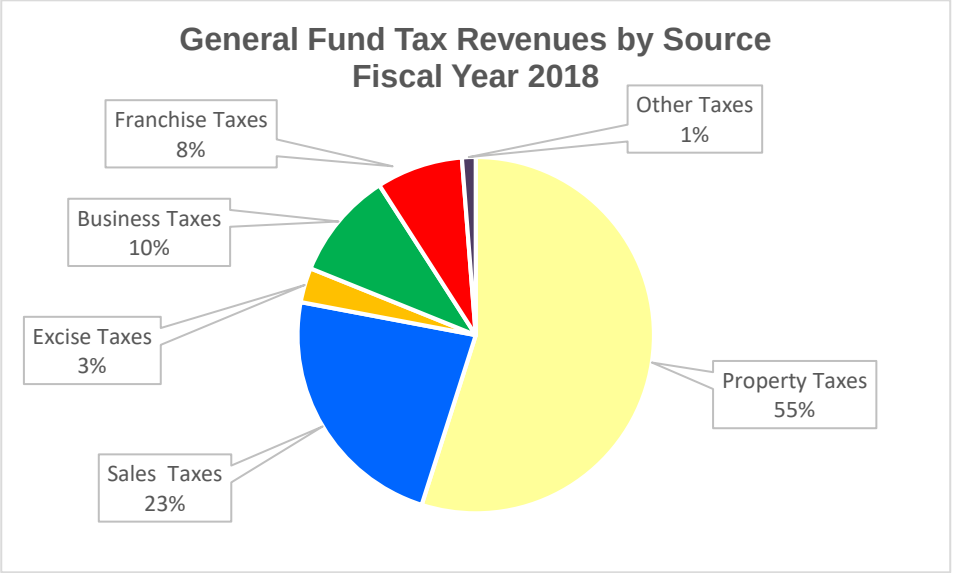
Schedule 4
Athens-Clarke County, Georgia
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

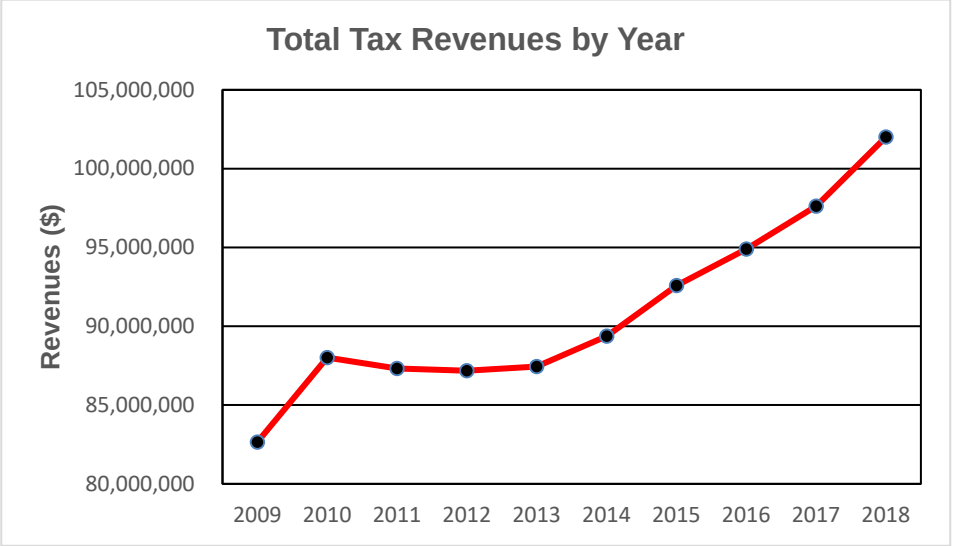
	Fiscal Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Revenues										
Taxes	$ 103,298,448	$ 110,864,694	$ 108,315,744	$ 109,480,940	$ 110,432,957	$ 112,505,971	$ 117,296,373	$ 119,816,520	$ 123,090,344	$ 134,146,245
Licenses and permits	1,881,724	1,747,858	1,894,964	2,189,246	2,828,904	2,233,563	2,826,614	2,497,158	2,675,931	2,590,885
Intergovernmental	9,426,639	8,229,880	8,453,561	8,999,677	13,920,198	11,600,413	12,826,632	10,970,900	8,121,755	17,865,781
Charges for services	11,588,205	12,228,323	12,109,403	12,225,142	12,708,671	13,237,330	13,792,769	14,354,066	14,519,844	14,629,857
Fines and forfeitures	4,428,186	4,767,274	4,918,515	4,517,461	4,291,990	4,599,931	4,932,933	3,847,828	4,258,919	4,112,996
Interest	1,556,567	770,996	354,016	430,204	318,117	386,235	314,367	403,879	609,077	1,135,962
Net (decrease) in the fair value of investments	-	-	-	-	-	-	-	(863)	9	(4,166)
Other	1,358,788	1,324,404	1,999,613	2,388,326	1,523,722	1,819,546	2,003,085	918,506	1,383,777	1,504,502
Total revenues	133,538,557	139,933,429	138,045,816	140,230,996	146,024,559	146,382,989	153,992,773	152,807,994	154,659,656	175,982,062
Expenditures										
General government	18,613,859	19,580,303	19,587,633	18,005,996	18,476,092	18,928,647	17,189,146	19,342,568	19,494,984	20,637,517
Judicial	22,486,042	23,525,152	23,688,233	22,289,205	22,599,528	23,926,148	25,055,792	26,304,805	27,937,047	28,799,321
Public safety	37,272,820	37,682,549	37,151,440	36,402,382	37,638,649	37,786,321	38,340,848	39,435,674	40,809,791	42,021,615
Public works	14,826,561	14,477,173	14,858,812	14,837,672	14,195,983	14,945,116	12,352,820	13,249,527	13,838,830	14,457,225
Health and welfare	-	-	-	-	-	-	-	-	1,604,581	1,525,398
Culture and recreation	7,560,994	7,425,956	7,208,862	7,201,450	7,003,261	6,984,741	7,151,100	7,198,007	9,203,227	9,256,378
Housing and development	-	-	-	-	-	-	6,299,748	6,100,894	7,176,006	6,216,735
Economic development	-	-	-	-	307,027	74,565	-	-	-	-
Intergovernmental	6,486,277	6,689,665	6,393,618	6,778,653	7,006,773	7,269,229	7,443,416	7,805,900	4,630,470	4,833,902
Capital outlay	20,482,193	18,153,342	31,839,538	37,004,858	45,452,173	42,218,986	51,584,174	33,199,524	33,114,184	39,155,397
Debt service										
Principal	669,299	706,625	552,566	5,938,300	7,741,500	5,598,800	9,926,500	10,204,800	10,518,600	11,188,054
Interest	140,233	104,674	156,886	661,139	744,549	2,395,574	2,117,940	1,769,835	1,363,497	1,017,873
Debt issuance costs	-	-	40,347	185,514	364,362	500	600	500	-	21,500
Total expenditures	128,538,278	128,345,439	141,477,935	149,305,169	161,529,897	160,128,627	177,462,084	164,612,034	169,691,217	179,130,915
Excess (deficiency) of revenues over (under) expenditures	5,000,279	11,587,990	(3,432,119)	(9,074,173)	(15,505,338)	(13,745,638)	(23,469,311)	(11,804,040)	(15,031,561)	(3,148,853)
Other Financing Sources (Uses)										
Sale of general capital assets	1,207	-	-	-	-	-	59,099	901	9,297	21,223
Issuance of debt	-	-	10,631,700	11,690,000	52,380,000	-	-	-	-	8,375,000
Premium on debt issuance	-	-	-	201,932	4,995,089	-	-	-	-	-
Transfers in	3,268,085	2,861,582	3,289,018	13,040,764	16,214,567	12,048,144	18,170,443	20,115,180	20,351,603	22,336,966
Transfers out	(6,140,102)	(4,850,684)	(5,149,250)	(14,898,944)	(17,056,438)	(13,794,852)	(18,392,117)	(19,738,239)	(21,213,538)	(21,247,796)
Total other financing sources (uses)	(2,870,810)	(1,989,102)	8,771,468	10,033,752	56,533,218	(1,746,708)	(162,575)	377,842	(852,638)	9,485,393
Net change in fund balance	$ 2,129,469	$ 9,598,888	$ 5,339,349	$ 959,579	$ 41,027,880	$ (15,492,346)	$ (23,631,886)	$ (11,426,198)	$ (15,884,199)	$ 6,336,540
Debt service as a percentage of noncapital expenditures	0.75%	0.74%	0.65%	5.88%	7.31%	6.78%	9.40%	8.86%	8.45%	8.52%

NOTE: 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
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
2017	53,035,937	22,330,078	3,164,863	9,803,127	8,075,196	1,206,235	97,615,436
2018	56,012,452	23,523,030	3,203,164	9,991,098	8,007,942	1,269,284	102,006,969

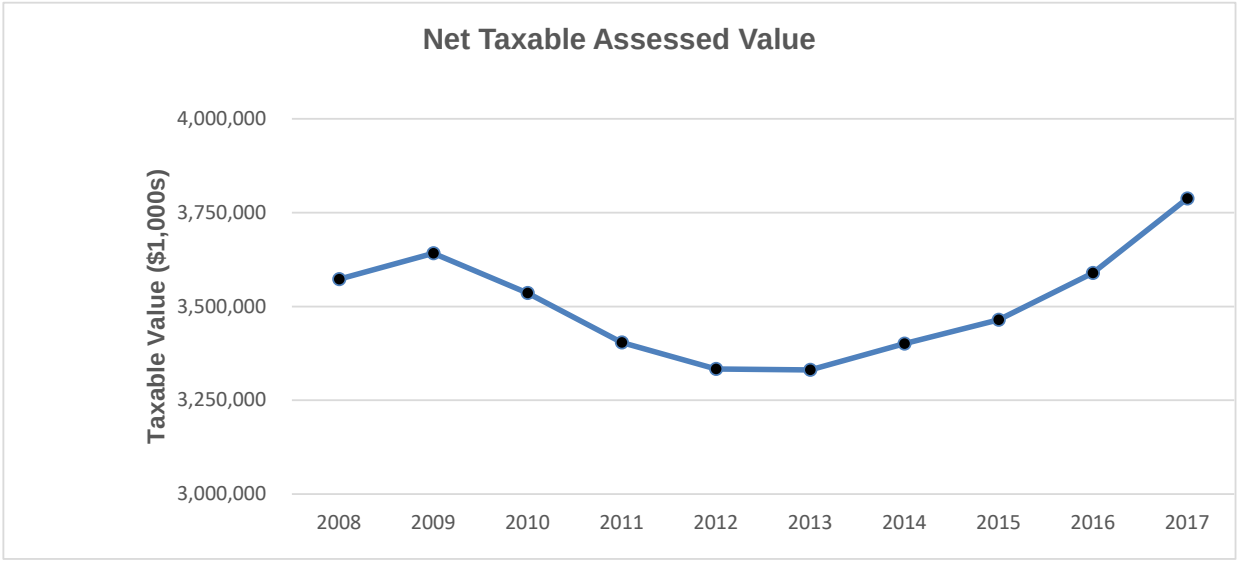




Schedule 6
Athens-Clarke County, Georgia
Assessed Value and Actual Value of Taxable Property
Last Ten Calendar Years
(in thousands of dollars)

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
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%
2016	5,751,722	78,704	5,025	89,712	(1,979,455)	3,945,708	(356,853)	3,588,855	13.95	9,864,270	40%
2017	5,984,680	57,786	5,036	84,704	(2,009,290)	4,122,916	(335,372)	3,787,544	13.95	10,307,290	40%

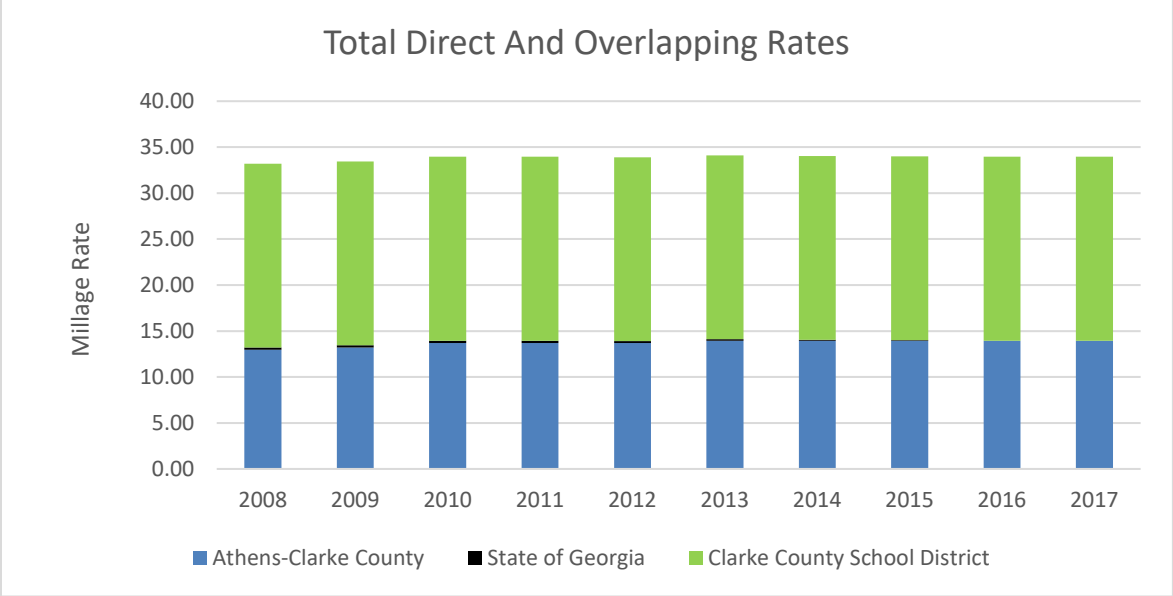
Source: Tax Commissioner's Office
(1) The direct tax rate is applied against the total net taxable assessed value to levy property taxes.
(2) Under Georgia law, property is assessed for taxes at 40% of fair market value.



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

Calendar Year	Athens-Clarke County Direct Rate	Overlapping Rates (2)		Total Direct and Overlapping Rates
	Operating and Maintenance Rate	State of Georgia	Clarke County School District	
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
2016	13.95	0.00	20.00	33.95
2017	13.95	0.00	20.00	33.95

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

	2018			2009		
Taxpayer	**Taxable Assessed Value**	**Rank**	**Percentage of Total County Taxable Assessed Value**	**Taxable Assessed Value**	**Rank**	**Percentage of Total County Taxable Assessed Value**
Noramco	$ 50,682,932	1	1.34 %	$ 34,352,498	1	0.96 %
Georgia Power Company	43,895,815	2	1.16	28,806,040	2	0.81
Merial/Rhone-Merieux, Inc	25,207,735	3	0.67	24,873,947	3	0.70
Bell South/AT&T	24,460,949	4	0.65	17,762,595	7	0.50
The Mark At Athens LLC	24,112,148	5	0.64	-	-	-
McLane Southeast, Inc.	23,300,116	6	0.62	14,282,112	9	0.40
Ethicon	22,303,504	7	0.59	-	-	-
SHP Riverclub LLC/Riverwalk LLC	21,887,885	8	0.58	16,530,457	8	0.46
West Clayton Athens, GA Owner LLC	18,626,798	9	0.49	-	-	-
Jimmy Gay/St Andrews/ Transitional Properties	17,396,946	10	0.46	-	-	-
Certainteed/Saint-Gobain Corporation	-	-	-	20,840,026	4	0.58
Georgia Square Partnership	-	-	-	19,786,876	6	0.55
Beechwood, LLC	-	-	-	19,827,279	5	0.55
Pilgram's Price Corp	-	-	-	13,553,194	10	0.38
Total	$ 271,874,828		7.18 %	$ 210,615,023		5.90 %

Source: Tax Commissioner's Office

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

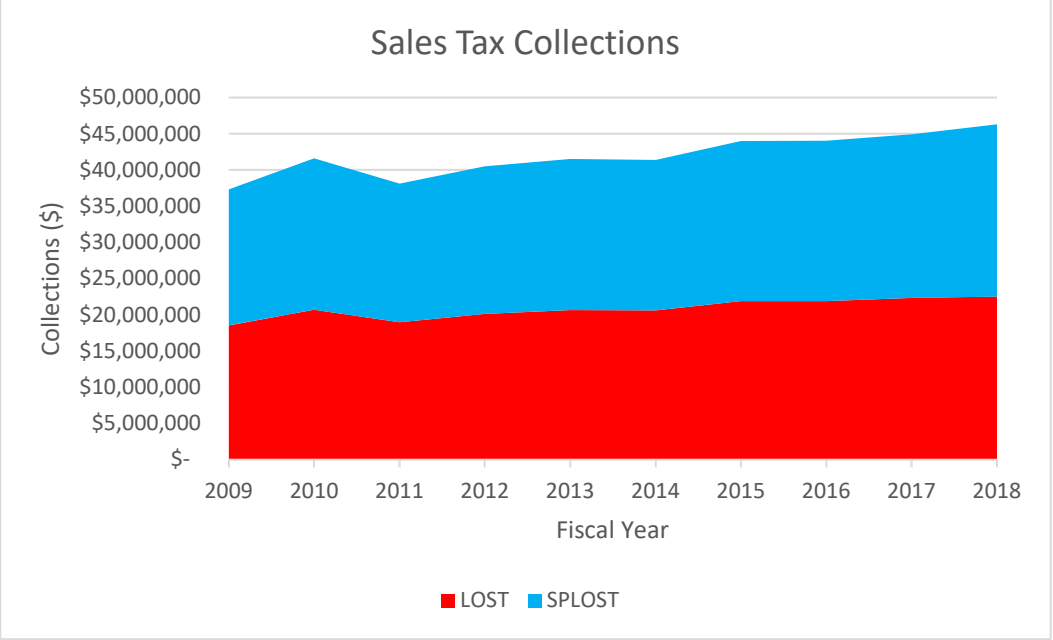
Calendar Year of Levy	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections In Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2008	$ 46,254,286	$ 45,525,341	98.42	$ 751,998	$ 46,277,339	100.00 %
2009	47,811,050	47,194,629	98.71	632,310	47,826,939	100.00
2010	48,530,841	47,913,554	98.73	615,693	48,529,247	100.00
2011	46,532,378	45,863,585	98.56	723,376	46,586,960	100.00
2012	45,638,526	45,071,429	98.76	567,097	45,638,526	100.00
2013	47,629,972	47,164,192	99.02	465,781	47,629,972	100.00
2014	48,134,377	47,709,256	99.12	398,520	48,107,777	99.94
2015	46,662,753	46,335,785	99.30	310,670	46,646,455	99.97
2016	52,519,681	52,194,741	99.38	232,629	52,427,370	99.82
2017	55,726,997	55,411,318	99.43	-	55,411,318	99.43

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
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
2017	22,330,078	1.97	22,571,064	1.98	44,901,142
2018	22,523,030	0.86	23,777,558	5.35	46,300,588

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

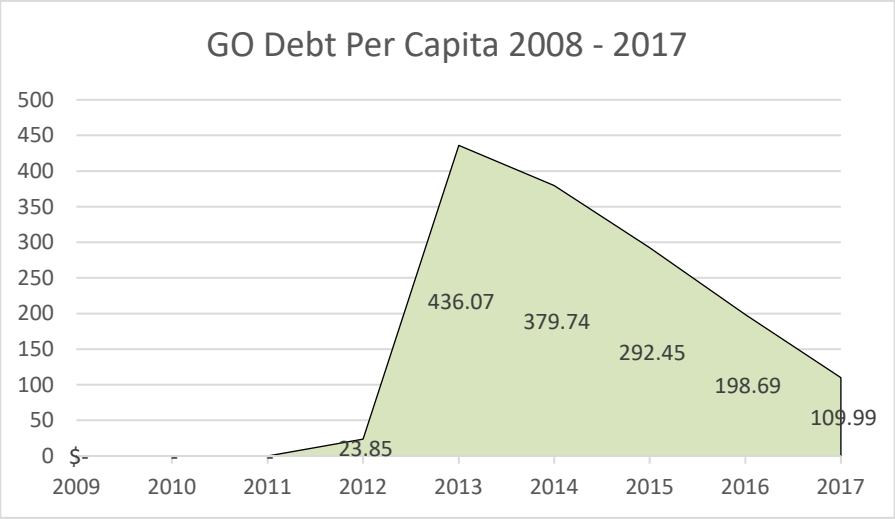
	Governmental Activities						Business-type Activities					
Fiscal Year	General Obligation Bonds	Guaranteed Revenue Debt	Certificates of Participation	Notes Payable	Capital Leases	Development Authority Revenue Bonds	Water and Sewer Revenue Bonds	Landfill Revenue Bonds	Notes Payable	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
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	8.30	2,333
2017	20,209,047	6,088,200	2,249,000	-	-	5,875,524	221,158,414	-	14,304,014	269,884,199	7.42	2,164
2018	9,766,939	5,225,400	2,249,000	8,359,746	-	5,563,673	213,865,258	-	14,085,778	259,115,794	6.28	2,039

(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)
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		0.65		198.69
2017	13,716,641	**(2)**	0.35		109.99
2018	2,187,345		0.05		17.21

(1) Population data can be found in the Schedule 16 - Demographic and Economic Statistics.
(2) In Fiscal Year 2017, the net amount of General Obligation Bonds outstanding is $19,655,000 plus Bonds Premium $554,047 less restricted assets for debt service of $6,492,406.



Schedule 13
Athens-Clarke County, Georgia
Direct and Overlapping Governmental Activities Debt
As of June 30, 2018

	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Direct and Overlapping Debt
Direct Debt:			
General Obligation Bonds (Sales Tax 2011, Jail Expansion)	$ 9,766,939	100 %	$ 9,766,939
Guaranteed Revenue Debt:			
Downtown Athens Development Authoritiy - Washington St. Building Parking Deck	3,725,400	100	3,725,400
Athens Public Facilities Authoritiy - Jail Advance Housing Facility	1,500,000	100	1,500,000
Development Authority of Athens-Clarke County, Component Unit	5,563,673	100	5,563,673
Notes Payable	8,359,746	100	8,359,746
Certificates of Participation	2,249,000	100	2,249,000
Subtotal Direct Debt	**31,164,758**		**31,164,758**
Overlapping Debt: (1)			
Clarke County School District	60,000,000	100	60,000,000
Clarke County Airport Authority, Component Unit	645,049	100	645,049
Classic Center Authority, Component Unit	4,552,710	100	4,552,710
Subtotal Overlapping Debt	**65,197,759**		**65,197,759**
Total direct and overlapping debt	**$ 96,362,517**		**$ 96,362,517**

(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

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Debt limit	$ 388,275,100	$ 395,922,900	$ 384,076,500	$ 370,851,583	$ 362,911,486	$ 363,620,000	$ 372,416,653	$ 380,172,880	$ 394,570,800	$ 412,291,600
Total net debt applicable to limit	-	-	-	2,827,911	57,375,089	51,427,627	33,088,009	23,351,519	13,162,594	2,050,406
Legal debt margin	$ 388,275,100	$ 395,922,900	$ 384,076,500	$ 368,023,672	$ 305,536,397	$ 312,192,373	$ 339,328,644	$ 356,821,361	$ 381,408,206	$ 410,241,194
Total net debt applicable to limit as a percentage of debt limit	-	-	-	0.76%	15.81%	14.14%	8.88%	6.14%	3.34%	0.50%

Legal Debt Margin Calculation for Fiscal Year 2018

Assessed Value		$ 4,122,916,000
Debt Limit (10% of total assessed value)		412,291,600
General Obligation Bonds	9,630,000	
Less: amount set	(7,579,594)	
Total net debt applicable to limit		2,050,406
Legal debt margin		$ 410,241,194

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
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
2017	55,012,279	18,682,868	36,329,411	5,390,000	9,394,600	2.46	-	-	-	-	-	N/A
2018	56,939,866	19,347,511	37,592,355	5,670,000	9,125,100	2.54	-	-	-	-	-	N/A

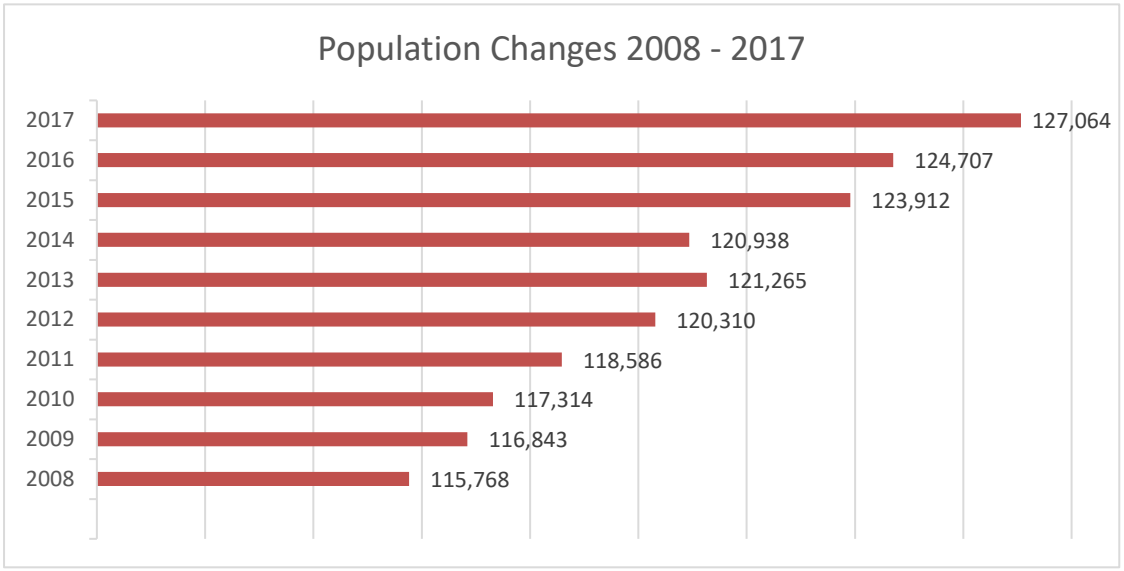
Note 1: Details regarding the Government's outstanding debt can be found in the Notes to the Financial Statements. Operating Revenue includes all charges for services, other revenues and interest revenues not related to construction funds. Operating expenses do not include interest, closure/post closure care, or depreciation. For Fiscal Year 2018 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, 2016, 2017, or 2018.

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)
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
2016	124,707	3,873,980,000	31,065	5.6
2017	127,064	4,128,474,000	32,491	4.7

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

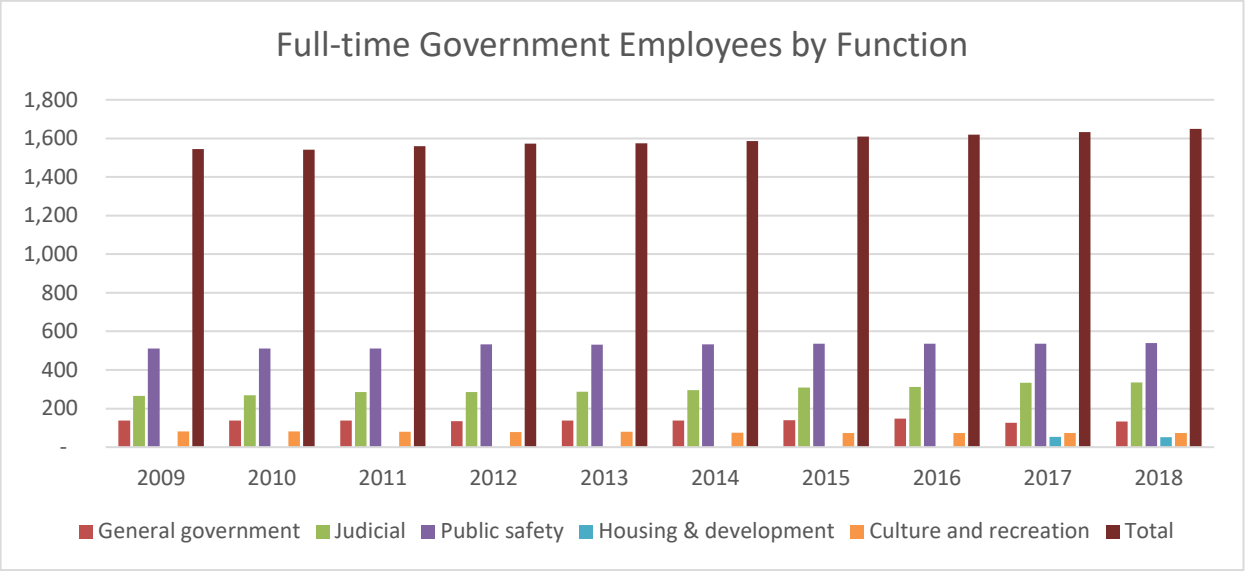
	2018			2009		
Employer	**Employees**	**Rank**	**Percentage of Total County Employment**	**Employees**	**Rank**	**Percentage of Total County Employment**
University of Georgia	10,741	1	17.61 %	8,196	1	13.01 %
Piedmont Athens Regional	3,300	2	5.41	3,321	2	5.27
Pilgrim's Pride Corporation	2,500	3	4.10	1,600	4	2.86
Clarke County School District	2,289	4	3.75	2,892	3	4.60
Athens-Clarke County Unified Government	1,649	5	2.70	1,544	5	2.45
Caterpillar	1,600	6	2.62	-		-
St. Mary's Health Care System	1,200	7	1.97	1,450	6	2.30
McClane Southeast Inc.	670	8	1.10	411	8	0.65
Dial America Telemarketing	500	9	0.82	-		-
ABB/Power Partners	450	10	0.74	450	7	0.71
Carrier Transicold	-		-	395	9	0.63
Merial Limited	-		-	384	10	0.61
Total	24,899		40.83 %	20,643		33.09 %

Sources: The total county employment figures for various employers are pulled from the 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									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General government	137	137	137	134	137	137	140	148	126	132
Judicial	266	269	286	286	287	295	308	312	333	335
Public safety	511	511	511	532	531	532	536	536	536	539
Public works	549	544	546	543	541	548	553	550	512	519
Housing & development	-	-	-	-	-	-	-	-	53	51
Culture and recreation	81	81	79	78	79	74	73	73	73	73
Total	1,544	1,542	1,559	1,573	1,575	1,586	1,610	1,619	1,633	1,649

Source: Athens-Clarke County Finance Department



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

Function/Department	Fiscal Year 2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Judicial										
Sheriff										
Total arrests (Field Section only)	4,583	5,110	4,856	4,645	4,421	4,479	4,254	3,515	3,776	2,834
Inmates processed	11,814	11,707	11,123	11,216	11,247	10,540	9,323	8,463	8,105	8,105
Average inmates per day	476	529	544	471	469	460	445	398	386	421
Public Safety										
Police										
Incident reports written	23,312	20,753	19,891	20,932	20,749	19,959	20,360	20,979	18,407	21,453
Calls received via 911	124,706	123,861	116,301	135,060	132,986	138,107	136,543	122,420	156,922	112,748
Part I incidents investigated by ACCPD	7,045	5,596	5,333	5,411	4,847	4,331	4,542	5,062	4,412	-
NIBRS Group A Offenses*	-	-	-	5,687	10,813	10,244	10,580	11,235	10,116	9,990
Fire										
Emergency responses	3,153	2,814	3,019	3,025	3,058	3,403	3,629	4,155	5,422	6,196
Inspections	4,368	4,981	3,353	4,448	3,345	4,067	4,182	4,582	3,719	3,126
Public Works										
Building Inspection										
Total construction inspections	13,453	15,159	8,106	8,792	8,719	7,976	8,566	8,609	9,403	11,280
Solid Waste										
Community refuse collected (tons)	76,148	62,651	61,334	67,141	50,922	55,251	60,400	74,673	86,539	85,308
Community recyclables collected (tons including RMPF)	51,102	31,190	32,928	37,860	40,952	45,880	47,256	38,483	38,369	38,214
RMPF (tons)	14,433	14,752	14,689	15,736	18,539	20,505	21,997	18,579	19,526	19,722
ACC refuse collected (tons)	14,661	12,725	12,694	11,360	11,445	13,195	11,215	11,437	12,267	12,001
ACC recyclables collected (tons)	7,144	7,076	6,906	7,320	7,895	7,156	7,095	7,462	7,332	7,542
Public Utilities										
New water meters installed	125	155	116	287	162	245	190	147	207	360
Water business office bills prepared	380,770	417,468	419,654	420,002	429,811	428,506	436,090	441,931	444,292	447,313
Daily water treatment (in millions)	14.3	14.4	14.1	13.8	13.3	13.4	13.3	13.2	12.9	12.7
Number of fire hydrants repaired/replaced/installed	2,303	240	2,217	1,646	2,960	2,750	3,396	1,929	1,384	1,982
Number of plans reviewed	1,007	256	597	603	711	573	587	682	607	635

(continued)

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

	Fiscal Year									
Function/Department	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**
Public Works										
Major resurfacing/rehabilitation of pavement (centerline miles)	10	19	8	37	15	13	12	11	9	30
Traffic signal upgrades	4	2	2	53	38	42	39	30	47	46
Transit										
Total ridership	1,847,507	1,779,819	1,832,034	1,749,757	1,725,710	1,642,202	1,555,318	1,508,601	1,543,403	1,548,324
Total revenue miles	855,766	831,640	771,551	764,370	757,458	753,927	764,370	818,720	832,458	957,923
Airport										
Number of landings	48,627	36,778	35,787	31,446	33,614	42,850	37,036	31,964	35,769	37,506
Gallons of fuel sold (Jet Fuel)	416,096	385,000	353,084	354,646	439,638	420,888	417,447	426,194	452,940	406,096
Gallons of fuel sold (AVGas)	-	-	-	-	-	-	-	-	-	115,822
Central Services										
Square feet of building maintained	1,236,788	1,289,325	1,289,325	1,407,749	1,660,811	1,853,713	1,959,332	1,981,173	2,006,907	2,035,833
Vehicles replaced	38	34	46	33	27	76	48	48	57	53
Culture and Recreation										
Leisure Services										
Number of program participants	N/A	213,000	237,000	248,000	251,000	270,000	275,000	280,000	292,726	315,304
Number of acres maintained	N/A	N/A	N/A	N/A	N/A	2,525	2,525	2,527	2,554	2,532

Source: Various Athens-Clarke County departments

Note: * Police department changed systems in 2018. Figures for NIBRS were only available through 2012 for reporting.

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	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**
Judicial										
Sheriff										
Vehicles	46	46	46	46	45	45	43	43	43	43
Public Safety										
Police										
Vehicles	227	230	225	224	225	225	228	226	226	226
Stations/Precincts	6	5 (3/2)	5 (3/2)	5 (3/2)	5 (3/2)	5 (3/2)	5 (3/2)*	5 (3/2)*	5 (3/2)*	5 (3/2)*
Fire										
Stations	9	9	9	9	9	9	9	9	9	9
Fire trucks	17	17	19	19	19	19	19	19	19	19
Public Works										
Public Works										
Lane miles owned and maintained	1,263	1,263	1,263	1,263	1,266	1,266	1,266	1,272	1,272	1,272
Traffic signals	163	162	164	165	168	170	170	172	172	172
Vehicles	130	129	116	119	117	107	110	113	106	113
Public Utilities										
Vehicles	162	163	163	161	161	161	161	161	161	161
Transit										
Full size buses	31	31	31	31	31	31	31	31	31	31
Other vehicles	13	13	13	11	11	11	11	19	19	18
Solid Waste										
Vehicles	33	31	33	28	28	31	42	42	42	42
Culture and Recreation										
Leisure Services										
Bridges (feet)	-	-	-	-	-	-	8332	8332	8636	8701
Buildings	-	-	-	-	144	145	145	146	146	150
Courts (all types)	18	18	18	18	18	22	22	22	22	53
Parking Spaces	-	-	-	-	2819	2894	2894	2895	3002	3100
Playgrounds	22	24	24	27	27	15	15	15	15	17
Roads (miles)	-	6.4	6.4	6.4	6.4	6.7	6.7	6.7	6.25	6.25
Outdoor Stuctures (e.g. ampitheatres, fish	-	-	-	-	-	20	19	20	20	22
Outdoor Spaces (e.g. dog parks, gardens,	-	15	15	15	16	16	17	17	21	40
Trails (miles)	-	33.85	33.85	33.85	33.85	38.45	38.45	38.45	38.45	44

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

Athens-Clarke County Finance Department
375 Satula Avenue
Athens, Georgia 30601