Comprehensive Annual Financial Report

For Year End September 30, 2014



Coweta County
Georgia



COWETA COUNTY

Comprehensive Annual Financial Report

Fiscal Year Ended September 30, 2014

Coweta County, Georgia

Prepared By:
The Office of Financial Management and Budget

COWETA COUNTY, GEORGIA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED September 30, 2014

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COWETA COUNTY

INTRODUCTORY SECTION

Letter of Transmittal
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COWETA COUNTY
BOARD OF COMMISSIONERS

Chairman, Tim Lassetter, District 2
Paul Poole, District 1
Bob Blackburn, District 3
Rodney Brooks, District 4
Al Smith, District 5
Michael Fouts, County Administrator

March 27, 2015

Coweta County Board of Commissioners and Citizens of Coweta County, Georgia

A full accounting of the operations and financial position of government is vital to a strong republic. This Comprehensive Annual Financial Report (CAFR) for Coweta County, Georgia (the "County") is submitted for the fiscal year ended September 30, 2014, to fulfill that need and also to meet the requirements of the State of Georgia and Coweta County.

This CAFR is management's representation of the finances of the County, and County management assumes full responsibility for the completeness of the information presented. The information provided has been compiled within a comprehensive framework of internal controls to provide reasonable assurance that the financial statements are free from material misstatement. To provide further assurance, the financial statements have been independently audited by Bates, Carter & Co. LLP, and the independent auditor's report is included in this CAFR.

This report has eight major sections. After the introductory section is the Financial Section, which includes Management's Discussion and Analysis (MD&A). The MD&A is a more complete discussion of the County's financial activities, financial position and different fund and financial matters. The MD&A assists the reader in understanding significant issues specific to Coweta County. Next are the Basic Financial Statements, featuring government-wide statements, fund and component unit statements, and notes to support and clarify those financial statements. The next three sections cover Required Supplementary information, along with Non-major Governmental Funds, Fiduciary Funds, and Component Unit reports. The last section is for Supplemental Information, including statistical information and compliance and internal control reports.

Profile of the Government

Coweta County is just southwest of the City of Atlanta and is bordered by Fulton, Fayette, Meriwether, Spalding, Troup, Heard and Carroll counties and bordered on the northwest corner by the Chattahoochee River. U.S. Interstate 85 bisects the County and seven other U.S. and Georgia highways cross the County. The estimated population of the County is 133,180, making it the 18th most populous county in the state (out of 159 counties). Newnan serves as the County Seat for Coweta County, which is also home to seven other municipalities – Grantville, Haralson, Moreland, Palmetto, Senoia, Sharpsburg, and Turin.



L-R Coweta County Board of Commissioners – Tim Lassetter (District 2), Bob Blackburn (District 3), Rodney Brooks (District 4), Paul Poole (District 1) and Al Smith (District 5)

Coweta County has a five member Board of Commissioners (the Board), each elected to four year terms and representing a single commission district. The district lines are determined by population and are adjusted based on census data. Commissioners are part time and terms are overlapping, with at least two seats up for re-election every two years. The Board elects a chairman and vice chairman for two year terms. Tim Lassetter is the current Chairman, and Al Smith is the current Vice Chairman of the Coweta County Board of Commissioners. The Board hires an administrator to handle the day to day functions of county government. The administrator implements the Board's policies, administers county government, appoints department heads and supervises approximately 875 county employees.

In addition to the five commissioners, every four years county residents also elect the constitutional offices of sheriff, clerk of superior court, tax commissioner, and probate court judge, along with other county or district wide elected positions, including magistrate court judge, superior court judges, state court judges, solicitor general, coroner, surveyor, and district attorney.

The County provides a full range of services to Coweta County citizens. These include but are not limited to the following:

- Animal Control
- Building Inspection
- Code Enforcement
- Development Review
- Emergency Management Agency (EMA)
- Emergency Medical Service (EMS)
- Environmental Management – recycling and refuse management services
- E-911 call center and dispatching
- Fire Department, 15 stations serving unincorporated Coweta and six of the municipalities by agreement (Newnan and Palmetto provide their own fire services)
- Judicial and Court Services
- Parks and Recreation
- Planning and Zoning
- Prison & Work Release
- Road Department
- Sheriff's Office – covers all of Coweta County, but supplemented in Newnan, Senoia and Grantville by city police forces.

- Transportation and Engineering.

The County has also established authorities and partnerships with other entities to provide additional services. These include:

- Convention and Visitors Bureau
- Development Authorities
- Georgia Department of Driver Services (DDS)
- Georgia State Patrol Post
- Health Department, Physical and Environmental
- Newnan-Coweta Airport Authority
- Coweta County Public Library System
- Water and Sewerage Authority

Governmental Units

The Coweta County School System is fiscally independent of the County Board of Commissioners with school board members being elected from throughout the county. Consequently, its financial statements are issued separately and not included in this CAFR.

There are five governmental units that are included in the County's CAFR as discretely presented component units. The Coweta County Health Department is charged with determining the health needs and resources of its jurisdiction, developing programs, activities, and facilities responsive to those needs, and enforcing all laws related to health matters unless they fall under the jurisdiction of other agencies. The Coweta County Board of Commissioners appoints four members of a seven member Board of Health. The County Board of Commissioners provides an annual subsidy for operations.

The Coweta County Public Library System serves all citizens of Coweta County through a centrally located library headquarters and three branch facilities. It is governed by a Board of Trustees, appointed by the Coweta County Board of Commissioners. The Library System receives an annual state grant; however, the majority of its funding is from the County Board of Commissioners through an annual subsidy for operations.

The Newnan-Coweta Airport Authority has responsibility over all activities related to the airport in Coweta County. The Airport Authority is governed by a five member board appointed by the Coweta County Board of Commissioners. The Airport Authority receives most of its operating revenues from hangar rental income and fuel sales.

The Coweta County Development Authority is the primary point of contact for economic development activities in Coweta County. The Coweta County Development Authority was created in 1966 through a local amendment to the Georgia Constitution. The Development Authority consists of a five-member volunteer board, appointed by the Coweta County Board of Commissioners. In addition, a seven-member board, the Development Authority of Coweta County, was established by legislation in 1973. These two boards work together to support and

enhance economic development in Coweta County. Working with local, regional, state and national partners, the Development Authority works to encourage and promote economic development activity in the County, whether through the location of a new company or through the expansion of an existing facility. The Development Authority receives funding from the County Board of Commissioners for operations and collects administrative fees for bonds.

The Coweta County Water and Sewerage Authority manages the water and sewer system of Coweta County. It is governed by a three member board appointed by the Coweta County Board of Commissioners. The Water and Sewerage Authority is financially independent of the County, except that the County is obligated to make revenue bond debt service payments on certain debt issuances in the event of default by the Water and Sewerage Authority.

Budget Process

Coweta County's fiscal year runs from October 1 – September 30. Annual budget planning begins in June, and budget requests are reviewed line by line by County administration and approved by the Board. The County maintains budgetary controls to ensure compliance with state law and local policies. Budgetary control is at the department/fund level, so expenditures may not exceed the total budget for any department within a fund. Transfers of appropriations within a department require approval of the Finance Director, while transfers between or among departments or funds, or an increase requested for a department or fund requires Board approval.

Annual budgets are adopted consistent with generally accepted accounting principles for the general and special revenues funds and are integrated into the general ledgers of such funds. The General Fund represents the revenues and expenses required to run the day to day functions of county government. The General Fund receives the vast majority of its revenue from property taxes, sales tax, fines/forfeitures/court fees, charges for services, licenses/permits and other taxes. Special Revenue funds are for funds legally restricted to use for particular purposes and are accounted for separately. These include the Fire District Fund, E-911 Service fund, Hotel/Motel Tax, DATE fund, Law Library, and Sheriff's law enforcement fund. Project length budgets are adopted for Capital Projects Funds, including Impact Fees Fund, Community Development Block Grants (CDBG), Capital Expenditures Fund, Transportation Fund, and Special Purpose Local Option Sales Tax Fund.

Economic Condition

Coweta County continues to recover from the most recent U.S. recession. There has been increased commercial, industrial, and residential development, accompanied by increasing population. As mentioned earlier, Coweta's estimated population is 133,180 and is the 49th fastest growing county in the United States. The current projections have Coweta with a population in excess of 175,000 by 2020.

The unemployment rates for Coweta and Georgia were 6.0% and 6.6% respectively, which is approximately 0.5% less than the prior year when those rates were 6.4% and 7.2% respectively. While the County property tax digest increased 6.4% between 2013 and 2014, local option sales taxes decreased approximately 5% compared to the prior year. This was primarily due to the 2nd

and final year of the phased-in re-allocation of the Local Option Sales Tax between the County and the municipalities, which will be in effect for the next 8 years, and the enactment of the Title Ad Valorem Tax, or TAVT, in 2013. The TAVT continues to help offset the reduction of sales tax no longer assessed on new car sales.

Coweta County is becoming a regional healthcare center. Piedmont Newnan Hospital relocated its hospital in Newnan to an exemplary, state-of-the-art facility on Poplar Road near Interstate 85. A major interchange is planned for this area, which will be a convenient link to the growing medical corridor. The hospital and medical office complex on campus combines for nearly 500,000 square feet and 1,000 employees and 300 physicians. Cancer Treatment Centers of America (CTCA), Southeastern Regional Hospital opened in August 2012 and completed its first expansion project in 2014, ahead of schedule. The company is currently in an expansion project for its administrative offices. This facility currently employs 850. The newest addition to the area's medical corridor is the 50 bed inpatient rehabilitation hospital operated by HealthSouth. When fully staffed in 3 years, the facility is expected to employ 130. In addition to these new facilities, medical office buildings continue to be planned or constructed in the area.

In addition to the healthcare industry, the television and movie industry has thrived in Georgia, since incentives were enacted by the State Legislature a few years ago. Coweta County has been a beneficiary of this new industry, as multiple movies and television shows have and continue to film in the County. With an existing studio in Coweta County and two new planned movie studios in neighboring counties, it is expected that sites within Coweta County will continue to be used in television shows and movies.

Commercial and industrial development in Coweta County continued a growth trend in 2014. Significant commercial ventures approved or completed in 2014 include Pep Boys, Dollar Tree, U-Haul Center, Pilot Flying J and Travel Center, Chrysler Dodge Jeep Ram dealership, Summit Urgent Care expansion, Primecare, Iron Planet, Julianna's Gallery, and CVS to name a few. Gander Mountain, a large specialty outdoor living retailer, opened a new store in Newnan's Ashley Park development along with Jared Jewelers, Marriott Towne Place Suites and other specialty retailers. The commercial area at Fischer Crossing has continued its site preparation in 2014 and into 2015 as future development is anticipated near the Sam's Club and NCG theaters.

For existing industrial properties there was a vacancy rate of about 4% which is considered to be at capacity. The Coweta County Development Authority completed 3 industrial revenue bond transactions totaling $475 million. Niagara Bottling Company, the nation's largest private water bottling company, built a new 460,000 square foot facility in Coweta County in 2014. This was a $79 million investment and the plant currently employs 70. The Yokogawa Corporation completed a 60,000 square foot warehouse expansion project that will employ 50. Other significant projects included the opening of new facilities in the county for Delavan Automotive, a trailer manufacturer, and ABC Supply, a leading roofing materials company. Winpak Films, Cardinal Gates, and LS Tractor all either expanded or relocated to larger facilities in the County.

Spancrete Corporation plans to open a new manufacturing facility in the County that will employ 40 people. AAMCO announced it will locate its company university and training facility, capable of training up to 60 students at one time, to Coweta County. Kason Industries

announced plans for a 35,000 square foot warehouse addition to its current locations in the County. Coweta Industrial Park has cleared its largest site, which will accommodate a facility of 1.1 million square feet. Another industrial site with over 1,000 acres located in the southern end of the County along Interstate 85 has been rezoned for manufacturing and light manufacturing. These proposed projects show that the County is positioned well for continued industry growth.

Residential housing starts and remodeling permits also continue to increase.

The County offers a low cost of living and high quality of life. It has an excellent school system and a well trained workforce. Coweta County has been named by Bloomberg/Business Week as the Best Affordable Place to live in Georgia based on a combination of factors. The County is positioned for continued quality growth due to its close proximity to the world's busiest airport, Hartsfield-Jackson Atlanta International Airport, access to Interstate 85, as well as the County's transportation infrastructure and industrial capacity.

Financial Planning and Policies

Debt Management

Coweta County has approximately $18.1 million in primary government debt. Of this amount, $17.3 million is in general obligation bonds benefitting the Fire Department, and $754 thousand in Airport Authority Notes Payable. The County's legal debt limit is $442 million as of September 30, 2014. The net debt applicable to the debt limit as a percentage of the limit is approximately 4%. This is down approximately .25% from the prior year when it was at 4.25%. The County has minimal debt compared to the allowable limit. The Coweta County Water and Sewerage Authority has $96.7 million in debt as of year ending June 30, 2014. A portion of this debt is guaranteed by the County. The City of Newnan has $155.8 million of debt which mostly is attributable to Newnan Utilities, its public utility company.

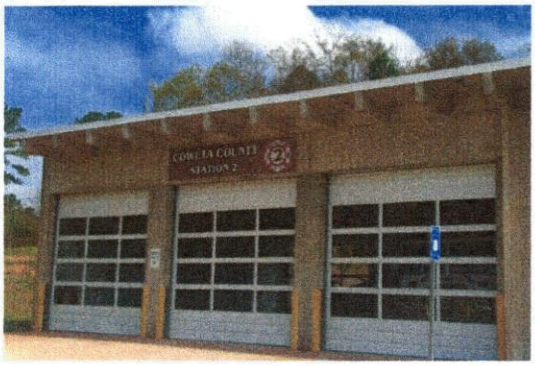
Credit Rating

Coweta County's credit rating from Moody's is Aa2 and from Standard & Poor's is AA+. Additionally, Fitch and Standard & Poor's rated Coweta County Water & Sewerage Authority as AA. The County has a very fiscally conservative budgeting process, and maintenance of adequate financial reserves is a primary goal.

Sales Taxes

The SPLOST, or Special Purpose Local Option Sales Tax, was approved by referendum in 2012 for the seventh consecutive time since 1986. The first distribution from the 2013 SPLOST was received in February 2013. SPLOST is a 1% sales tax that provides funds for capital needs for Fire, EMA, Sheriff, Recreation and Transportation projects. Approximately 82%, or nearly $67 million, of the County SPLOST funds will go to fund transportation projects. This SPLOST will be in effect for 6 years. The LOST, or Local Option Sales Tax, was renewed with all the municipalities in 2012. The LOST is a 1% sales tax that provides funds to support ongoing operations of the government.

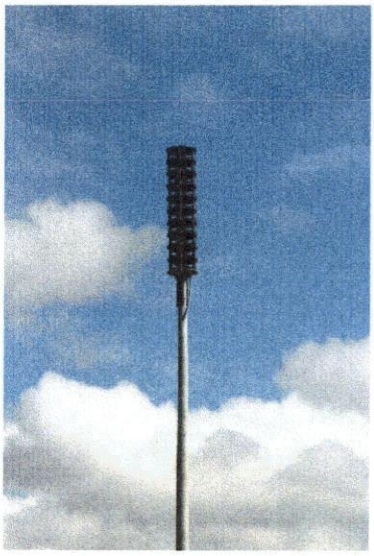
Major Projects Completed in 2014



During 2014, a number of renovation and refurbishment projects at the Fire Department were completed totaling $622 thousand. Approximately 70% was spent on projects at Fire Station # 2 on Hwy 16, Fire Station # 12 on Ebenezer Road, and Fire Station # 7 on Fischer Road. Other stations with capital renovations included Fire Station # 3 in Turin, Fire Station # 6 in Madras, the Maintenance facility, the Training complex, Fire Station # 8 on Dixon Road, and Fire Station # 15 on Gordon Road.

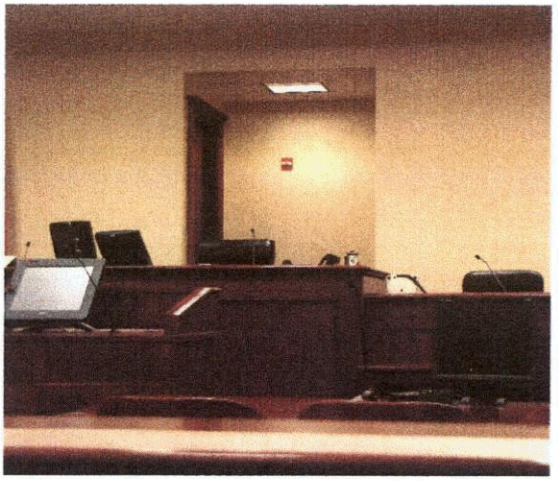
Fiscal year 2014 saw the completion of the Coweta County Morgue located next to the E911 & Record Retention Center. The facility was completed at a cost of $522 thousand and includes office space for the Coroner.

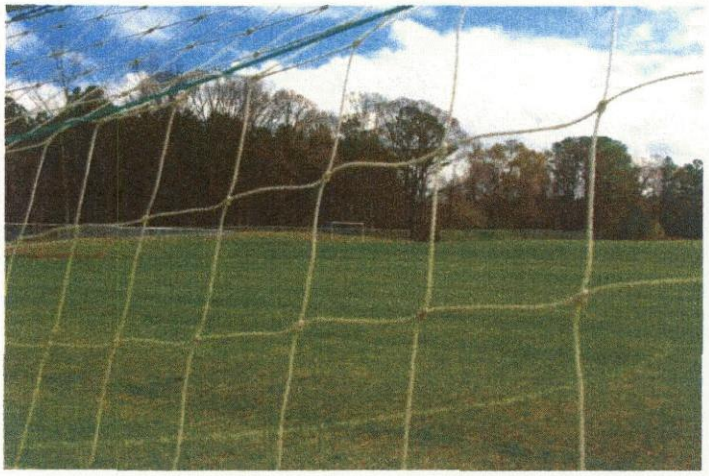




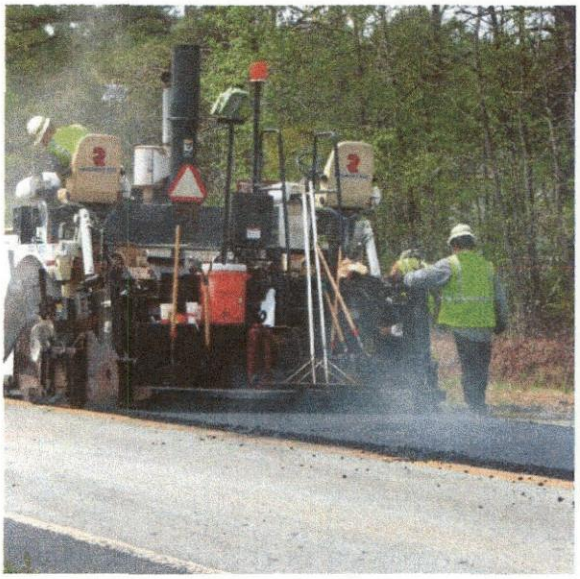
Another important project related to public safety was the installation of 12 early warning weather sirens located throughout the County. The cost of these sirens were funded by SPLOST, along with funding from grants and other sources. The total cost of the sirens installed in 2014 was $551 thousand.

The Coweta County Justice Center located in Newnan saw several projects completed in 2014. An additional Superior Court courtroom was built out at a cost of $882 thousand. Technology and security upgrades were completed at a cost of $191 thousand. The data exchange system was upgraded at a cost $336 thousand, while the phone system was upgraded for $87 thousand.





Phase I & Phase II of the Central Recreation Complex located at the corner of Literary Lane and Ebenezer Road near the East Coweta Sheriff's Precinct, Fire Station # 12 and the Central Library, includes 2 large and 4 medium sized soccer fields along with 300 paved parking spaces. The cost to complete these two phases was $830 thousand. Construction of Phase III is underway and will include a comfort station with restrooms, a cool down area, and vending machines. Additionally, lighting upgrades, field improvements, and a tot lot will be included in this phase.



Transportation projects remain a major focus for Coweta County. In 2014, projects that valued nearly $10.6 million were completed. Some of the major projects included right of way purchases for the Southeast By Pass extension project and the State Route 16 at US 29 & Pine Road intersection project, intersection improvements at Macedonia Road at State Route 16, and Alex Stephens Road.

Projects in progress at September 30, 2014 include the Southeast By Pass extension project, Gordon Road at State Route 54, State Route 16 widening at Interstate 85, Haynie Road at Railroad Bridge, and the Poplar Road Interchange at Interstate 85.

Major initiatives upcoming

Improving and maintaining our local transportation infrastructure is a major initiative over the next several years. Nearly $67 million is expected to be expended during the current 6 year SPLOST period. The right of way purchase for the Poplar Road Interchange project will be the most significant projected transportation spend in 2015 and into 2016. Other transportation projects expected to start in 2015 include Couch Road, Corinth/Belk Road at Smokey Road, Five Points Intersection Reconfiguration, Lora Smith Road, and Nixon Road.

Courtroom technology upgrades at the Justice Center will continue in 2015. An additional parking lot at the Justice Center is expected to be completed in 2015. The Central Recreation Complex Phase III and a new community center, along with Leroy Johnson Park in Senoia, have projected dates of completion in 2015. Building renovation and refurbishment projects at the Sheriff's Department and Fire Department

are continuing and will be completed in 2015 and future years. In 2015, after considerable review and analysis, the Emergency Medical Service (EMS), formerly contracted to a third party, will be insourced and EMS will be provided by the Fire Department.

Awards and Acknowledgements

The Coweta County Finance department again received the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association.

Tavores Edwards, Coweta County Transportation Manager, was presented with the Georgia Transit Association's (GTA) President's Award, an honor given to an individual who has demonstrated above and beyond commitment to the GTA, advancing transit issues in Georgia, and for being a transit champion in their community.

Coweta County was recognized by the Georgia Department of Community Affairs as a Plan First Community in the first annual competition for this three-year designation. Coweta is now recognized across the state as a community that possesses a vision of its future and maintains an active strategy for implementing that vision.

Coweta County and the City of Newnan partnered to host attendees of the American Planning Association's National Conference in Atlanta. A group of 33 professional planners from across the U.S. came to Senoia to hear the story of that town's re-development and back lot infrastructure of Raleigh Studios for "The Walking Dead" and other productions.

The Coweta County Board of Commissioners expanded meeting coverage to include live streaming in addition to cable broadcast. The public also has access to meeting videos after initial airing and can select specific portions of the meeting pertaining to individual topics on each agenda.

This CAFR represents a significant cooperative effort between the County's Finance Department and our independent auditor, Bates Carter and Co., LLP. Many thanks go to the County department heads and their staff for assistance and cooperation in contributing to this CAFR. In addition, our sincerest appreciation goes to the Finance Department's staff for their dedication and support in completing this report. Finally, our thanks go to the Board of Commissioners for their unfailing support, for maintaining the highest professional expectations, and for directing the fiscal affairs of the County in a progressive and responsible manner.

Respectfully submitted,

Michael Fouts
County Administrator

Hans Wilson
County Finance Director

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

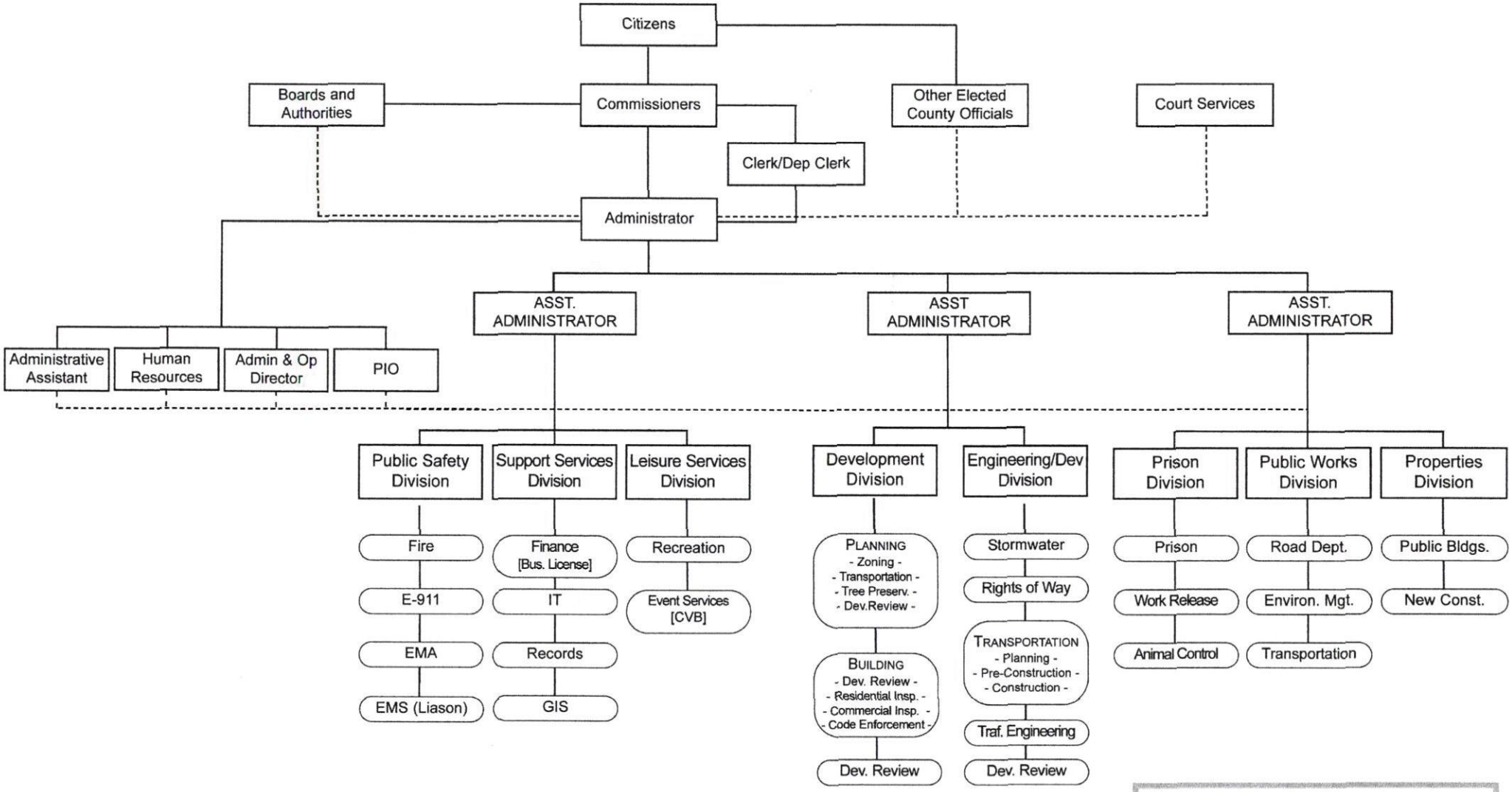
Coweta County

Georgia

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

September 30, 2013

Executive Director/CEO


Citizens
Boards and Authorities
Commissioners
Other Elected County Officials
Court Services
Clerk/Dep Clerk
Administrator
ASST. ADMINISTRATOR
ASST ADMINISTRATOR
ASST. ADMINISTRATOR
Administrative Assistant
Human Resources
Admin & Op Director
PIO
Public Safety Division
Support Services Division
Leisure Services Division
Development Division
Engineering/Dev Division
Prison Division
Public Works Division
Properties Division
Fire
E-911
EMA
EMS (Liason)
Finance [Bus. License]
IT
Records
GIS
Recreation
Event Services [CVB]
PLANNING - Zoning - - Transportation - - Tree Preserv. - - Dev.Review -
BUILDING - Dev. Review - - Residential Insp. - - Commercial Insp. - - Code Enforcement -
Dev. Review
Stormwater
Rights of Way
TRANSPORTATION - Planning - - Pre-Construction - - Construction -
Traf. Engineering
Dev. Review
Prison
Work Release
Animal Control
Road Dept.
Environ. Mgt.
Transportation
Public Bldgs.
New Const.
COWETA COUNTY

Officials of Coweta County, Georgia

Legislative Branch

BOARD OF COMMISSIONERS

Paul Poole, Commissioner – District 1
Tim Lassetter, Commissioner - District 2
Bob Blackburn, Chairman - District 3
Rodney Brooks, Commissioner - District 4
Al Smith, Commissioner - District 5

COMMISSION STAFF

Francis Tabor, Clerk
Shannon Zerangue, Executive Assistant

Executive Branch

ADMINISTRATION

County Administrator	Michael Fouts
Associate County Administrator	Edward Whitlock
Assistant County Administrator	Kelly Mickle

DIRECTORS

Community and Human Resources Director	Patricia Palmer
Leisure Services Division Director	Carl McKnight
Planning & Development Division Director	Robert Tolleson
Transportation & Engineering Division Director	Tod Handley
Prison Division Director	Bill McKenzie
Public Works Division Director	Bill Cawthorne
Properties Division Director	*Stephen Stone*
Public Safety Division Director	Johnny Teeters

COWETA COUNTY

FINANCIAL SECTION

Independent Auditors' Report
Management's Discussion and Analysis

BatesCarter
Exceeding expectations. Always.

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INDEPENDENT AUDITORS' REPORT

March 27, 2015

Board of Commissioners
COWETA COUNTY, GEORGIA
Newnan, Georgia 30263

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 COWETA COUNTY, GEORGIA, as of and for the year ended September 30, 2014, and the related notes to the financial statements, which collectively comprise the County'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.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of Coweta County, Georgia Health Department or Coweta County, Georgia Water and Sewerage Authority, component units of the County, as of, and for the year then ended June 30, 2014, which statements reflected total assets of $759,261 and $165,502,552, and total revenues of $1,699,647 and $22,240,432, respectively, for the year then ended. Those financial statements were audited by other auditors whose reports have been furnished to us and our opinion on the basic financial statements, insofar as it relates to the amounts included for the Coweta County, Georgia Health Department and Coweta County, Georgia Water and Sewerage Authority is based on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of COWETA COUNTY, GEORGIA, as of September 30, 2014, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of Pension Funding Progress, Schedule of Employer Contributions, Budgetary Comparison Schedule - General Fund, and Budgetary Comparison Schedule - Fire District listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the COWETA COUNTY, GEORGIA's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, Schedule of Projects Constructed with Special Purpose Local Option Sales Tax, and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The Schedule of Expenditures of Federal Awards are presented for purposes of additional analysis as required by U.S. Office of Management Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and the Schedule of Expenditures of Federal Awards, and the Schedule of Projects Constructed with Special Local Option Sales Tax are the responsibility of management and were derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information identified above, including the Schedule of Expenditures of Federal Awards, and the Schedule of Projects Constructed with Special Local Option Sales Tax are presented fairly, 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 it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 27, 2015, on our consideration of the COWETA COUNTY, GEORGIA's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering COWETA COUNTY, GEORGIA's internal control over financial reporting and compliance.

Batts Carter & Co, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

Management's discussion and analysis is a narrative overview and analysis of the financial activities of the County for the fiscal year ended September 30, 2014, provided to the readers of Coweta County's financial statements. This discussion's intention is to: (1) assist the reader in understanding significant financial issues; (2) provide an overview of the County's financial activities; (3) identify changes in the County's financial position; (4) identify material deviations from the original budget; and (5) identify individual fund issues.

OVERVIEW OF THE FINANCIAL STATEMENTS

The County's basic audited financial statements are comprised of three components: 1) government-wide financial statements; 2) fund financial statements; and 3) notes to the financial statements. This report also contains other supplementary information, in addition to, the basic financial statements themselves.

Government-wide Financial Statements. The government-wide financial statements, presented on pages 1 and 2, provide a broad overview of Coweta County's finances in a manner similar to that of private-sector businesses. The statements include:

- Statement of Net Position presents the County's assets and liabilities, with the difference between the two reported as net position. Over time, the change in net position is an indicator of the improvement (an increase) or deterioration (a decrease) in the County's financial condition.

- Statement of Activities presents the revenues and expenses of the County. The difference between these is the change in net position for the year. This format is intended to portray the extent to which governmental activities are funded by taxes and the extent to which business-type activities are supported by the revenues they generate.

Both of the government wide financial statements identify the various functions of Coweta County that are principally supported by taxes and intergovernmental revenues from other functions that are intended to recover all or a significant portion of their costs through user fees and charges. The governmental activities of Coweta County, Georgia, include general government, judicial, public health and welfare, public safety, public works, recreation and culture, and housing and development. The business type activities of Coweta County, Georgia, include solid waste.

The government wide financial statements include not only Coweta County, Georgia, itself (known as the primary government), but also a legally separate Health Department, Airport Authority, Development Authority, Water and Sewer Authority, and Coweta County Public Library System for which Coweta County, Georgia, is financially accountable. Financial information for these component units is reported separately from financial information presented for the primary government itself.

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Coweta County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the

long-term impact of the County's near term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The County maintains separate governmental funds to account for the following activities: General; Special Revenue (Fire District, Emergency Telephone System, Hotel Motel Tax, Law Library, and Sheriff's Programs); Capital Projects (SPLOST, Transportation, Capital Expenditures, Impact Fees.). Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Fire District, and SPLOST, all of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non major governmental funds is provided in the form of combining statements elsewhere in this report.

The County adopts an annual budget for its general fund and special revenue funds. It adopts an annual budget for capital project funds to facilitate fiscal control and accounting of activities. However, capital projects may expand over multiple years requiring project length budgets, which are adopted for the duration of the project. A budgetary comparison schedule has been provided for the general fund and special revenue funds to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 3-6 of this report.

Proprietary funds. Coweta County has one type of proprietary fund. Enterprise funds are used to report the same functions presented as business-type activities on the government-wide financial statements. The County uses an enterprise fund to account for the Solid Waste disposal activities.

The basic proprietary fund financial statements can be found on pages 7-9 of this report.

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

The basic fiduciary fund financial statements can be found on pages 10-11 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 14-58 of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information on pages 59-63 concerning the County's schedule of budgetary comparisons and progress in funding its obligation to provide pension benefits to its employees. Combining and individual fund statements and schedules can be found on pages 64-82 of this report.

- Coweta County's assets exceeded its liabilities at September 30, 2014, by $351 (net position). Of this amount, $343 represents capital assets (i.e. land, buildings and improvements, infrastructure, machinery & equipment) net of depreciation and related debt.

- As of September 30, 2014, the County's governmental funds reported combined ending fund balance of $51.7 million. Of this amount, $18.4 million remains in the various funds as unassigned.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Coweta County, on an entity-wide basis, had a decrease in net position during 2014 of $(28.3) million, which is the combination of a $(28.4) million decrease in governmental activities and $137 thousand increase in business-type activities. The decrease in net position in governmental activities is primarily due to increased Net OPEB obligation $8.2 million, health insurance $2.8 million increase over prior year, public safety accrued holiday leave payout of $1.4 million, early payoff of a capital lease of $0.7 million, and pension obligation $0.5 million.

COWETA COUNTY, GEORGIA
Comparative Schedule of Net Position
September 30, 2014
($ in thousands)

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2014	2013	2014	2013	2014	2013
Current and other assets	$ 60,986	$ 78,115	$ 1,159	$ 1,062	$ 62,145	$ 79,177
Capital assets (net of depreciation)	355,786	361,708	976	859	356,762	362,567
Total assets	416,772	439,823	2,135	1,921	418,907	441,744
Long-term liabilities outstanding	60,577	53,479	735	674	61,312	54,153
Other liabilities	7,007	7,824	85	69	7,092	7,893
Total liabilities	67,584	61,303	820	743	68,404	62,046
Net position						
Net investment in capital assets	341,752	344,798	976	859	342,728	345,657
Restricted	25,549	32,854	(1)	-	25,548	32,854
Unrestricted	(18,113)	868	340	319	(17,773)	1,187
Total net position	$ 349,188	$ 378,520	$ 1,315	$ 1,178	$ 350,503	$ 379,698

At September 30, 2014, the County had $343 investment in capital assets, net of any debt and accumulated depreciation, which represents the largest portion of the County's net position (97.7%). This reflects the County's investment in capital assets (e.g., land, buildings, machinery and equipment) less any related outstanding debt used to acquire those assets. The County uses these capital assets to provide services to citizens; consequently these assets are not available for future spending. Assets exceed liabilities by $351 million and $380 million for 2014 and 2013, respectively.

COWETA COUNTY, GEORGIA
Comparative Schedule of Changes in Net Position
September 30
($ in thousands)

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2014	2013	2014	2013	2014	2013
Revenues:						
Program revenues						
Charges for services	$ 14,849	$ 15,527	$ 724	$ 629	$ 15,573	$ 16,156
Operating grants and contributions	1,337	825	25	62	1,362	887
Capital grants and contributions	5,747	6,666	-	-	5,747	6,666
General revenue						
Property taxes	39,961	39,101	-	-	39,961	39,101
Sales taxes	32,496	33,177	-	-	32,496	33,177
Other taxes	7,329	7,363	-	-	7,329	7,363
Unrestricted investment earnings	51	71	-	-	51	71
Total revenue	101,770	102,730	749	691	102,519	103,421
Expenses:						
General government	22,604	19,274	-	-	22,604	19,274
Judicial	9,757	9,328	-	-	9,757	9,328
Public safety	52,538	47,743	-	-	52,538	47,743
Public works	33,589	35,445	-	-	33,589	35,445
Public health and welfare	447	370	-	-	447	370
Recreation and culture	6,246	6,390	-	-	6,246	6,390
Housing and development	3,604	3,015	-	-	3,604	3,015
Interest and paying fees	740	713	-	-	740	713
Solid waste	-	-	1,320	1,048	1,320	1,048
Total expenses	129,525	122,278	1,320	1,048	130,845	123,326
Increase in net position before transfers	(27,755)	(19,548)	(571)	(357)	(28,326)	(19,905)
Transfers	(708)	(643)	708	643	-	-
Increase (Decrease) in net position	(28,463)	(20,191)	137	286	(28,326)	(19,905)
Prior period adjustment	(869)	-	-	-	(869)	-
Change in accounting principal	-	(662)	-	-	-	(662)
Net position, beginning of year	378,520	399,373	1,178	892	379,698	400,265
Net position, end of year	$ 349,188	$ 378,520	$ 1,315	$ 1,178	$ 350,503	$ 379,698

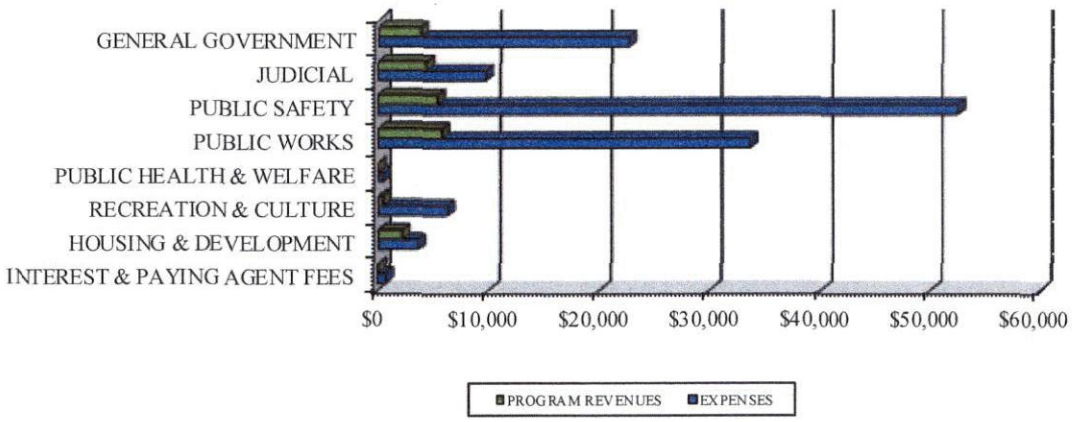
The comparative schedule of changes in net position denotes a decrease of $(28.3) million in assets. Revenue decreased approximately $0.9 million as a result of decreased capital grant and charges for services revenues partially offset by increased operating grant revenue. General Revenues increased slightly due to a full year of Title Ad Valorem (TAVT) property tax compared to the prior year, offset by lower local option sales taxes. The TAVT replaced sales tax on vehicle purchases. The major expense increase drivers were an increase in Net OPEB obligation of $8.2 million, net depreciation expense of $6.0 million, excess health insurance costs versus prior year of $2.8 million, accrued holiday leave payout of $1.4 million, early payoff of capital leases of $0.7 million and an increase pension obligation of $0.5 million.

Governmental Activities:

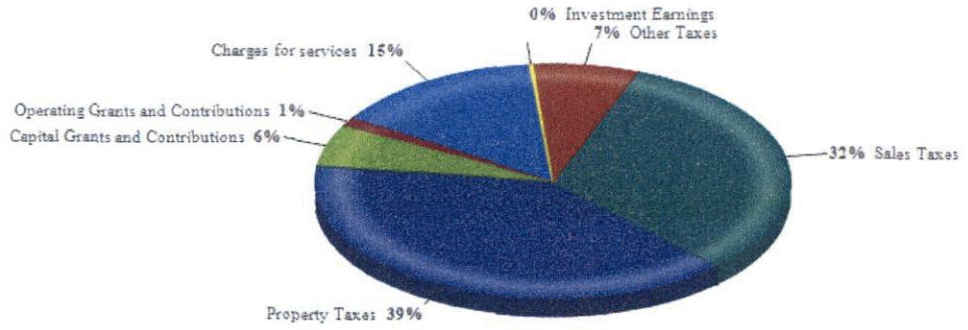
In FY 2014, total revenue remained relatively the same as the prior year. Property taxes increased $860 thousand primarily due to a full year of the TAVT, Title Ad Valorem Tax, which collections began during FY 2013. Sales Taxes decreased $681 thousand due to the re-allocation of Local Option Sales Tax among the County and the municipalities, which will be effective for the next eight years until the next negotiation with the municipalities in 2022 following the 2020 Census. Additionally, in the first half of fiscal year 2013, sales taxes were charged on the sales of new vehicles prior to the enactment of the TAVT. Capital grants and contributions decreased by $919 thousand due mostly to lower capital grants in general government.

The following charts show activities by function:

Expenses and Program Revenues - Governmental Activities
FY 2014
(in $ thousands)



Revenues by Sources - Governmental Activities
FY 2014



* Zero Data, Other

Chart shows all sources of revenue collected for governmental activities not limited to program revenue.

BusinessType Activities:

Business–type assets increased the County's net position by $137 thousand. The Solid Waste Fund had an operating loss of $(571) thousand before taking into account the County Appropriation of $708 thousand, which resulted in a Change in Net Position of $137 thousand.

Coweta County Government's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. The businesstype activities of the Solid Waste Authority Disposal Facility had revenues that increased by $58 thousand from the prior year, as the result of recycling revenue up $95 thousand more than prior year and operating grant revenue from the State Hazardous Waste Trust Fund at $37 thousand less than prior year.

Expenses increased by $272 thousand from the prior year. This was primarily the result of increased health care expenditures, repairs and maintenance costs, and landfill closure/post closure costs. There was a significant expenditure to repair heavy equipment. This expenditure was a less costly alternative to buying new heavy tractors. There was net decrease before transfers of $(571) thousand which was $214 thousand more than the prior year operating loss of $(357) thousand. In FY 2014, the County increased the transfer to the Solid Waste fund by $65 thousand, primarily because of increased operating and capital expenditure needs.

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds. The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unreserved fund balance may serve as a useful measure of government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of $51,676,831, a decrease of $15,279,618 in comparison with the prior year. This reduction is primarily the result of increased health insurance costs of $2.8 million, accrued public safety holiday leave payout of $1.4 million, and early payoff of capital leases at $0.7 million. SPLOST fund balances decreased $3 million as a result of $24 million in project expenditures versus $21.3 million in sales taxes received during the year. $1.5 million in impact fees were used to fund preliminary engineering for the Poplar Road I-85 Interchange project and construction of the Central Recreation Complex, and $2.6 million in capital projects, including equipment purchases and facilities renovations and upgrades, were funded out of the Capital Expenditures Fund. The total ending unassigned fund balance, $18,377,337, 36% of total fund balance, is available for spending at the government's discretion within the legal parameters of each fund. See the Governmental Funds Balance Sheet on page 3 for further details.

Governmental Fund Revenue and Expenditure Comparison
($ in thousands)

	2014	2013	Inc/Dec	%Inc/Dec
Revenue				
Taxes	$ 79,905	$ 80,573	$ (668)	(0.8)%
License and Permits	2,575	2,618	(43)	(1.6)%
Intergovernmental	2,971	3,482	(511)	(14.7)%
Fines and Forfeitures	4,548	4,701	(153)	(3.3)%
Charges for Services	7,537	7,912	(375)	(4.7)%
Interest income	66	100	(34)	(34.0)%
Miscellaneous	266	446	(180)	(40.4)%
Total Revenues	$ 97,868	$ 99,832	$ (1,964)	(2.0)%

	2014	2013	Inc/Dec	%Inc/Dec
Expenditures				
General Government	$ 13,387	$ 12,762	$ 625	5 %
Judicial	8,237	7,859	378	5 %
Public Health and Welfare	447	370	77	21 %
Public Safety	43,792	39,568	4,224	11 %
Public Works	14,196	12,315	1,881	15 %
Recreation and Culture	4,732	4,630	102	2 %
Housing and Development	3,372	2,783	589	21 %
Intergovernmental	6,969	6,850	119	2 %
Capital Outlay	14,789	13,223	1,566	12 %
Debt Service	2,518	12,568	(10,050)	(80)%
Total Expenditures	$ 112,439	$ 112,928	$ (489)	- %

There was an overall decrease in revenue of approximately $(2.0) million. million. Total tax revenues decreased by $(0.7) million versus the prior year. The net effect of a new local option sales tax allocation among the County and the municipalities along with the TAVT was the primary driver of this decrease. Licenses and Permit revenue shows a slight decrease under the prior year due to an increase in License and Permit fees offset by a reduction in impact fees to $0 during FY 2013. The amount of impact fees received in the prior fiscal year was in excess of $420 thousand versus $0 in the current year. Intergovernmental revenue decreased due primarily to a lower grant amount in the capital projects fund for transportation partially offset by increased grant funding in General and SPLOST funds. Fines and Forfeitures were decreased from 2013 primarily because superior court criminal and civil, fines and forfeitures were both below prior year actual amounts due to more alternative sentencing and specialty courts, and fewer real estate financings occurring in 2014. Charges for services decreased $375 thousand as a result of a reduction in property tax commissions, a lower jail subsidy for state inmates, and indigent inmate care reimbursement received from the local Hospital Authority in 2013 but not 2014.

There was an overall decrease in expenditures of $(0.5) million. All expenditure categories that had salary and benefit expenditures were affected by increased health insurance costs. The health insurance costs increased in excess of 20% or $2.8 million over the prior year. Since a majority of County employees are employed in public safety, this area received a proportional allocation of the excess health insurance costs. In addition to this, $1.4 million of accrued holiday time accumulated over a number of years by public safety employees was paid out in its entirety. Public Works expenses increased $1.9 million due to an increase in road maintenance as a result of the availability of SPLOST fund for this purpose. Major Infrastructure projects included the State LMIG (Local Maintenance and Improvement Grant) projects, CRIL (Crack Relief Interlayer)/Patching projects, and the SPLOST FDR (Full Depth Reclamation) projects. Development costs increased due to an appropriation to the Development Authority to support infrastructure improvements for a new manufacturing plant. Capital Projects increased primarily due to the completion of certain building projects along with a significant amount of right of way acquistion for the By Pass/Southeast project and the State Route 16 at US 29 & Pine Road intersection project. All of these increases were offset by the fact that in 2013 the final payment was made on the 2006 General Obligation bond for over $10 million.

The general fund is the operating fund of the County. At the end of the current fiscal year, total fund balance was $19,567,764 with unassigned fund balance of $18,377,337. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures and transfers out. Fund balance represents 26.2% of total fund expenditures with unassigned representing 24.6 %.

The fire district fund is the principal operating fund for County fire and rescue operations. At the end of the fiscal year, its fund balance was $3,712,964, which primarily represents bond funds restricted for capital outlay. A decrease in fund balance of $0.8 million from that of fiscal year 2013 is primarily due to the increase in healthcare costs.

The changes in fund balances for the Governmental Funds are as shown below:

Coweta County Governmental Funds
Comparison of Fund Balance from Year to Year
($ in thousands)

	2014	2013	Incr/(Decr)	% Incr/-Decr
General Fund	$ 19,568	$ 31,547	$ (11,979)	(38.0)%
Fire District	3,713	4,501	(788)	(17.5)%
SPLOST	20,182	23,199	(3,017)	(13.0)%
Non-Major Funds	8,214	7,709	505	6.6 %
Total Fund Balance	$ 51,677	$ 66,956	$ (15,279)	(22.8)%

The other major fund consist of the special local options sales tax fund (SPLOST). This fund provides the capital funding for various projects approved via referendum of the voters of Coweta County. The fund balance is restricted to current and future projects. The SPLOST decrease in fund balance is primarily due to increased road maintenance projects in excess of $3.3 million versus prior year. In total, $24 million in capital projects were funded from SPLOST versus $21 million collected in sales tax during the year.

Proprietary Funds. The County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Coweta County Proprietary Funds
Comparison of Net Position from Year to Year
($ in thousands)

	2014	2013	Incr/(Decr)	% Incr/-Decr
Solid Waste Disposal	$ 1,315	$ 1,178	$ 137	11.6 %
Total Fund Balance	$ 1,315	$ 1,178	$ 137	11.6 %

Total net position of the proprietary funds at the end of the year amounted to $1,315,449.

GENERAL FUND BUDGETARY HIGHLIGHTS

Differences between the original budget and the final amended budget difference by function:

General Fund
For the Year Ended September 30, 2014

	----------Budget----------			Variance of
	Original	Final	Actual	Final Budget
General Government	$ 13,601,476	$ 14,292,155	$ 14,275,008	$ 17,147
Judicial	7,760,271	8,290,832	8,278,911	11,921
Public Safety	24,826,415	28,276,843	28,254,996	21,847
Public Works	7,505,924	7,817,080	7,807,036	10,044
Public Health and Welfare	390,130	457,875	446,606	11,269
Recreation and Culture	4,387,778	4,730,089	4,726,282	3,807
Housing and Development	2,472,265	3,302,285	3,284,255	18,030
Transfers	5,491,190	7,660,208	7,596,128	64,080
Total Charges to Appropriations	$ 66,435,449	$ 74,827,367	$ 74,669,222	$ 158,145

The variance to final amended budget is the result of both mid-year amendments for planned use of fund balance and for the significant increase in health insurance expense of $2.8 million over FY13. Planned use of fund balance included a $1.4 million payout of accrued holiday leave for public safety employees, prepayment of a capital lease in the amount of $733 thousand, the appropriation of $335 thousand to the Development Authority for an economic development project, the reclass of $2.5 million to the capital expenditure fund for unbudgeted emergency capital needs, and forgiveness of a $500 thousand loan to the Airport Authority.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets. *The County's investment in capital assets for its government and business-type activities as of* September 30, 2014, was $357 million (net of accumulated depreciation). This investment in capital assets includes land, buildings, machinery and equipment, park facilities, roads and bridges.

Coweta County's Capital Assets
(Net of depreciation)
($ in thousands)

	Governmental Activities		Business-type Activities		Total Primary Government	
	2014	2013	2014	2013	2014	2013
Land and Improvements	$ 18,083	$ 15,446	$ 367	$ 229	$ 18,450	$ 15,675
Construction in Progress	10,201	9,394	-	-	10,201	9,394
Buildings	100,919	100,789	-	-	100,919	100,789
Machinery & Equipment	8,841	8,143	-	-	8,841	8,143
Vehicles	7,174	7,727	976	859	8,150	8,586
Infrastructure	210,569	220,209	976	859	211,545	221,068
Total Assets	$ 355,787	$ 361,708	$ 2,319	$ 1,947	$ 358,106	$ 363,655

Governmental assets moved from construction in progress to the asset records during the year totaled approximately $9.9 million versus $10.7 million in additions to construction in progress. The net result was $.8 million increase to Construction in Progress. Non-depreciable assets represents land and land improvements which increased nearly $2.6 million as a result of additions and transfers. The majority of this was for right of way purchases on the By-Pass SE project and the Pine Road at State Route 16 at US Hwy 29 project. Buildings and improvements increased nearly $3.9 million, however, deprecation increased $(3.7) million and there were no retirements. Most of the increase resulted from the Justice Center Courtroom build-out, County Morgue, Central Recreation Complex and various Fire Station improvements. Machinery and Equipment increased a net $.7 million due to about $2.2 million in additions and $(1.5) million in depreciation. In addition to the typical large trucks and tractors, there were purchases for large information technology systems, security systems and weather sirens. Vehicles decreased nearly $(0.5) million as additions were only $1.2 million and with depreciation of $(1.7) million. The largest decrease in assets was from the infrastructure category with $4 million in additions and $4 million in transfers in, and $(17.7) million in depreciation with a net effect of a $(9.7) million decrease.

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

Long–Term Debt. At the end of the current fiscal year, the County had total long-term indebtedness of $61,311,423. The General Obligation bonds were for various road projects, construction of a new Justice Center, State Patrol Headquarters, Central Library and most recently new and upgraded Fire Stations and Equipment.

Coweta County's Outstanding Debt
Bonds Payable, Capital Leases, Notes Payable, Claims, and Other Debts
($ in thousands)

	Governmental Activities		Business-type Activities		Total Primary Government	
	2014	2013	2014	2013	2014	2013
Bonds Payable	$ 17,648	$ 18,370	$ -	$ -	$ 17,648	$ 18,370
Capital Leases	-	1,043	-	-	-	1,043
Landfill Closure/Postclosure	577	598	709	659	1,286	1,257
Compensated Absences	2,383	2,213	26	15	2,409	2,228
Net Pension Obligation	2,383	42	-	-	2,383	42
Net OPEB Obligation	39,426	31,212	-	-	39,426	31,212
Totals	$ 62,417	$ 53,478	$ 735	$ 674	$ 63,152	$ 54,152

The operating revenues for governmental activities have been sufficient to meet these obligations and sufficient reserves are available to meet the obligations of retiree health insurance claims payable and compensated absences. The obligations related to business-type activities have chiefly related to the landfill/solid waste activities of the County.

The 2009 General Obligation bond are the only remaining debt issue. A special tax district exists for the purposes of levying a tax for the payment of annual debt service. In FY 2014, the County completed the early payoff of its capital leases which had a principal balance in excess of $1 million. This measure saves the County interest payments on the capital leases in future years. The Net OPEB Obligation increased nearly $8 million. Management is working with its third party administrator for health insurance, as well as other advisors, to address ongoing costs and funding.

The County has a new fully insured Medicare supplemental plan for post 65 retirees. In addition to the Medicare supplemental plan, the County has made plan design changes to its current health plan for active and pre-65 retirees, and continues to evaluate this benefit.

State statutes limit the amount of general obligation debt a governmental entity may issue to 10 percent of its total assessed valuation adjusted for net outstanding debt. The current debt limitation for the County is $424,932,725.

Additional information regarding Coweta County's long-term debt can be found in Note 7 of this report.

ECONOMIC OUTLOOK

The economic outlook for Coweta County in fiscal year 2015:

- The unemployment rate in Coweta County is at 6.0%, which is lower than the State of Georgia at 6.6% and slightly lower than the United States at 6.2% as of September 30, 2014. As of the date of this report, the County's rate is at 5.7% and continues to decrease, as does the State of Georgia at 6.3%, and the United States at 5.5%, without seasonal adjustments.

- LOST, Local Option Sales Tax, decreased in FY 2014 versus the prior year by (5) %. The decrease was primarily as a result of a new sales tax allocation agreement with the municipalities in which the allocation rate was phased in over a two year period. For the next eight years the allocation rate will remain unchanged. SPLOST, Special Local Option Sales Tax, increased 5% versus prior year results. As of the date of this report, both LOST and SPLOST are trending 5% and 10% respectively higher than prior year to date.

- The real property tax digest valuation increased by 6.4% from 2013 to 2014. A portion of the increase was from a commercial and industrial property revaluation that was completed in 2014. The forecast for 2015 is for continued digest growth in the 2-4% range. Housing and commercial development continues a favorable trend. Coweta County ensures quality growth through the use of commercial quality corridors, residential lot size and minimum square footage requirements.

- The County continues to experience steady growth with respect to commercial and industrial development. Some of the major commercial projects that were completed in 2014 include the Chrysler Dodge Jeep Ram dealership, Pep Boys Automotive, Dollar Tree, Gander Mountain, and Summit Urgent Care expansion. Industrial developments included Kason and Yokogawa warehouse additions, Spancrete, and the Niagara Water Bottling Plant. Projects in progress or proposed in 2015 include medical office buildings, RaceTrac redevelopment and a new Holiday Inn Express.

- As a result of increased local and regional commercial & industrial development, more jobs have been created over the past few years lowering the unemployment rate and attracting new residents to the area. The supply of new and used homes are at their lowest levels in years. Several subdivisions that were in progress in the prior year continued into 2014 with current or new phases such as Arbor Springs Plantation, Jacksons Creek, Kindlewood, Northwynn, and Springdale Estates. A number of subdivisions are under preliminary plat or construction plans review such as North Shore and The Cottages at Redwine, Brook's Landing, Minix Road Estates, and Clearview Estates. Final plats were recorded on the following subdivisions, Big Horn, Herring Farms, Senoia Estates, Fox Hall and Northgate Preserve. During 2015, new subdivision projects have been submitted for approval including Linchwood, Linch Road Estates, Gordon Oaks, Courtyard at Arbor Springs and Platinum Ridge. The number of developments in progress, awaiting approval or pending, is quite extensive and spans all regions of the County and has not been at these levels in many years.

- Coweta County continues to be the beneficiary of the television and motion picture industry since financial incentives were put in place by the State of Georgia a few years ago. There is a movie studio in the eastern part of the County. In addition, large movie studios are under construction in neighboring counties. There have been many movies and television shows filmed in the County in recent years. AMC Network's, The Walking Dead, is set for its

6th season later this year, while other movies have already announced plans to film in the County.

- There are 3 new hospitals in the County located near I-85 that, combined with new medical office buildings, constitute the medical corridor. The hospitals combined employ over 2,000 staff and over 400 physicians. Piedmont Newnan Hospital on Poplar Road near the interstate is the tallest structure in the County with 9 floors and an adjacent 4 floor medical office. The hospital has 136 inpatient beds and 23 emergency room beds. The Cancer Treatment Centers of America (CTCA) Southeastern Medical Center already employs a staff of nearly 850 persons. In addition to these facilities, HealthSouth Rehabilitation Hospital has opened near the campus of the new Piedmont Newnan Hospital. The facility will employ 150 and has 50 inpatient beds. The area has become both a regional and national healthcare destination based on these developments.

- The University of West Georgia is completing work on a new satellite campus in Newnan on the site of the former Newnan Hospital. The campus is anticipating 1,200 students when classes begin in fall 2015. West Georgia Technical College located on 38 acres near I-85 opened the 46,300 square foot Allied Health Services Building, which was the first building constructed on the school's Coweta Campus in Newnan. In addition to classrooms, lecture halls and laboratories outfitted for health professions, the facility also houses administrative offices and a student library. Both the University of West Georgia and West Georgia Technical College campuses in Coweta County have made significant investments in nursing and allied health programs and facilities to support the growing need for workers in this industry.

- On May 1, 2015, the Coweta County Fire Department will begin operating the ambulance service for the County as Fire Based Emergency Medical Service (EMS). EMS was previously provided by a third party contractor. Based on an analysis of service and cost by both County staff and a consultant, the County believes certain efficiencies can be achieved through Fire Based EMS. It is projected that this will be a cost savings compared with the prior service model.

In closing, Coweta County's economy looks bright for 2015 and beyond. The County is making significant investments in its transportation network that will accommodate the expected growth. Construction on the new interchange on Interstate 85 at Poplar Road is scheduled to begin within a year, along with the By-Pass extension and other ongoing transportation projects, as well as the availability of large tract industrial areas zoned for manufacturing should be major catalysts for significant growth in the County.

REQUEST FOR INFORMATION

This financial report is designed to provide a general overview of the County's finances for all interested in the government's financials. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Director of Finance, Coweta County, 22 East Broad St. , Newnan, Georgia 30263.

COWETA COUNTY

BASIC FINANCIAL STATEMENTS

COWETA COUNTY, GEORGIA
STATEMENT OF NET POSITION
September 30, 2014

	PRIMARY GOVERNMENT			
ASSETS	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	COMPONENT UNITS
Cash	$ 40,532,237	$ 1,071,350	$ 41,603,587	$ 16,799,253
Investments	2,535,954	-	2,535,954	126,344
Receivables (net of allowance for uncollectibles)	11,143,256	88,528	11,231,784	2,126,324
Due from primary government	-	-	-	6,619
Due from component units	1,644,465	-	1,644,465	-
Inventories	450,817	-	450,817	425,574
Prepaid items	288,594	-	288,594	252,982
Restricted assets:				
Cash	4,390,902	-	4,390,902	795,445
Capital assets:				
Capital assets not being depreciated	28,283,503	-	28,283,503	9,204,853
Capital assets being depreciated	661,606,479	3,445,588	665,052,067	196,008,522
Less: accumulated depreciation	(334,103,893)	(2,469,976)	(336,573,869)	(50,507,558)
Capital assets, net of depreciation	355,786,089	975,612	356,761,701	154,705,817
TOTAL ASSETS	416,772,314	2,135,490	418,907,804	175,238,358
DEFERRED OUTFLOWS OF RESOURCES				
Deferred amount on refundings	-	-	-	4,895,212
LIABILITIES				
Accounts payable	4,205,924	74,757	4,280,681	1,019,628
Accrued interest payable	59,294	-	59,294	370,198
Other accrued items	2,190,352	10,517	2,200,869	1,605,659
Due to other governments	545,174	-	545,174	-
Due to primary government	-	-	-	1,644,462
Due to component units	6,619	-	6,619	-
Unearned revenue	-	-	-	69,817
Amounts held in trust	-	-	-	4,681
Noncurrent liabilities:				
Due within one year				
Compensated absences payable	1,668,006	26,120	1,694,126	116,139
Accrued landfill closure / postclosure	45,000	45,000	90,000	-
Notes payable	-	-	-	45,231
General obligation bonds payable	797,514	-	797,514	-
Revenue bonds payable	-	-	-	855,000
Due in more than one year				
Compensated absences payable	714,860	-	714,860	274,702
Net OPEB obligation	39,426,482	-	39,426,482	-
Net pension obligation	543,080	-	543,080	-
Accrued landfill closure / postclosure	531,522	663,647	1,195,169	-
Notes payable	-	-	-	695,875
General obligation bonds payable	16,850,192	-	16,850,192	-
Revenue bonds payable	-	-	-	97,547,923
Deposits payable	-	-	-	1,466,919
TOTAL LIABILITIES	67,584,019	820,041	68,404,060	105,716,234
NET POSITION				
Net investment in capital assets	341,751,674	975,612	342,727,286	60,457,000
Restricted for:				
Debt service	257,319	-	257,319	795,445
Capital outlay projects	19,962,625	-	19,962,625	-
Impact fee projects	1,362,689	-	1,362,689	-
Judicial programs	709,383	-	709,383	-
Public safety programs	3,012,284	-	3,012,284	-
Health and welfare programs	204,622	-	204,622	571,944
Housing and development programs	40,693	-	40,693	-
Unrestricted	(18,112,994)	339,837	(17,773,157)	12,592,947
TOTAL NET POSITION	$ 349,188,295	$ 1,315,449	$ 350,503,744	$ 74,417,336

The accompanying notes are an integral part of this statement.

COWETA COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2014

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES: CHARGES FOR SERVICES	PROGRAM REVENUES: OPERATING GRANTS AND CONTRIBUTIONS	PROGRAM REVENUES: CAPITAL GRANTS AND CONTRIBUTIONS	NET (EXPENSE) AND CHANGES IN NET POSITION - PRIMARY GOVERNMENT: GOVERNMENTAL ACTIVITIES	NET (EXPENSE) AND CHANGES IN NET POSITION - PRIMARY GOVERNMENT: BUSINESS-TYPE ACTIVITIES	NET (EXPENSE) AND CHANGES IN NET POSITION - PRIMARY GOVERNMENT: TOTAL	COMPONENT UNITS
PRIMARY GOVERNMENT								
GOVERNMENTAL ACTIVITIES								
General government	$ 22,603,697	$ 2,524,903	$ 1,224,248	$ 66,672	$ (18,787,874)	$ -	$ (18,787,874)	$ -
Judicial	9,757,350	4,371,311	-	-	(5,386,039)	-	(5,386,039)	-
Public safety	52,537,810	5,245,331	112,960	15,313	(47,164,206)	-	(47,164,206)	-
Public works	33,589,345	114,112	-	5,664,730	(27,810,503)	-	(27,810,503)	-
Public health and welfare	446,917	-	-	-	(446,917)	-	(446,917)	-
Recreation and culture	6,245,811	435,427	-	-	(5,810,384)	-	(5,810,384)	-
Housing and development	3,604,493	2,157,902	-	-	(1,446,591)	-	(1,446,591)	-
Interest	740,471	-	-	-	(740,471)	-	(740,471)	-
Total Governmental Activities	129,525,894	14,848,986	1,337,208	5,746,715	(107,592,985)	-	(107,592,985)	-
BUSINESS-TYPE ACTIVITIES								
Solid waste/recycling	1,319,485	723,963	24,673	-	-	(570,849)	(570,849)	-
Total Business-Type Activities	1,319,485	723,963	24,673	-	-	(570,849)	(570,849)	-
TOTAL PRIMARY GOVERNMENT	$ 130,845,379	$ 15,572,949	$ 1,361,881	$ 5,746,715	(107,592,985)	(570,849)	(108,163,834)	-
COMPONENT UNITS								
Health Department	$ 1,545,822	$ 878,345	$ 821,223	$ -	-	-	-	153,746
Library System	2,683,174	30,094	709,689	150,500	-	-	-	(1,792,891)
Water and Sewerage Authority	21,356,516	22,229,892	-	-	-	-	-	873,376
Airport Authority	1,892,787	1,520,210	653,888	83,908	-	-	-	365,219
Development Authority	711,393	40,000	707,019	-	-	-	-	35,626
TOTAL COMPONENT UNITS	$ 28,189,692	$ 24,698,541	$ 2,891,819	$ 234,408	-	-	-	(364,924)
GENERAL REVENUES								
Property taxes					39,960,940	-	39,960,940	-
Sales taxes					32,495,519	-	32,495,519	-
Insurance premium taxes					4,230,083	-	4,230,083	-
Real estate recording taxes					1,154,876	-	1,154,876	-
Other taxes					1,944,945	-	1,944,945	-
Total taxes					79,786,363	-	79,786,363	-
Unrestricted investment earnings					51,252	-	51,252	11,618
Grants and contributions not restricted to a specific program					-	-	-	1,832,215
TRANSFERS					(708,141)	708,141	-	-
TOTAL GENERAL REVENUES					79,129,474	708,141	79,837,615	1,843,833
CHANGES IN NET POSITION					(28,463,511)	137,292	(28,326,219)	1,478,909
NET POSITION, Beginning of year					378,520,156	1,178,157	379,698,313	75,095,370
PRIOR PERIOD ADJUSTMENT					(868,350)	-	(868,350)	-
CHANGE IN ACCOUNTING PRINCIPLE					-	-	-	(2,156,943)
NET POSITION, Beginning as restated					377,651,806	1,178,157	378,829,963	72,938,427
NET POSITION, Ending of year					$ 349,188,295	$ 1,315,449	$ 350,503,744	$ 74,417,336

The accompanying notes are an integral part of this statement.

COWETA COUNTY, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
September 30, 2014

ASSETS	GENERAL	FIRE DISTRICT	SPLOST	OTHER NONMAJOR GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
Cash	$ 11,603,171	$ 116,020	$ 21,327,934	$ 7,485,112	$ 40,532,237
Investments	2,002,012	-	-	533,942	2,535,954
Receivables (net of allowance for uncollectibles)	8,474,737	463,430	1,710,909	494,181	11,143,257
Due from other funds	47,806	-	-	-	47,806
Due from component units	1,644,465	-	-	-	1,644,465
Prepaid items	278,612	2,184	-	7,797	288,593
Inventories	450,817	-	-	-	450,817
Restricted assets:					
Cash	460,998	3,929,904	-	-	4,390,902
TOTAL ASSETS	$ 24,962,618	$ 4,511,538	$ 23,038,843	$ 8,521,032	$ 61,034,031
LIABILITIES					
Accounts payable	$ 1,645,101	$ 58,473	$ 2,311,922	$ 190,428	$ 4,205,924
Other accrued items	1,733,490	388,420	-	68,442	2,190,352
Due to other governments	-	-	545,174	-	545,174
Due to other funds	-	-	-	47,806	47,806
Due to component units	6,619	-	-	-	6,619
TOTAL LIABILITIES	3,385,210	446,893	2,857,096	306,676	6,995,875
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	2,009,644	351,681	-	-	2,361,325
FUND BALANCES					
Nonspendable:					
Prepaid expenditure	278,612	2,184	-	7,797	288,593
Inventories	450,817	-	-	-	450,817
Restricted:					
Debt service	-	316,613	-	-	316,613
Capital outlay projects	-	3,394,167	20,181,747	-	23,575,914
Impact fee projects	-	-	-	1,362,689	1,362,689
Judicial programs	232,090	-	-	477,293	709,383
Public safety programs	24,286	-	-	2,987,998	3,012,284
Health and welfare programs	204,622	-	-	-	204,622
Housing and development programs	-	-	-	40,693	40,693
Assigned:					
Capital equipment and infrastructure	-	-	-	3,337,886	3,337,886
Unassigned	18,377,337	-	-	-	18,377,337
TOTAL FUND BALANCES	19,567,764	3,712,964	20,181,747	8,214,356	51,676,831
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 24,962,618	$ 4,511,538	$ 23,038,843	$ 8,521,032	$ 61,034,031

The accompanying notes are an integral part of this statement.

COWETA COUNTY, GEORGIA
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION
September 30, 2014

Total Fund Balances for Governmental Funds (page 3)		$ 51,676,831
Total net position reported for governmental activities in the statement of net position is different because:		
Capital assets used in the governmental activities are not financial resources and therefore are not reported in the funds.		355,786,089
Revenues in the statement of activities that do not provide current financial resources are reported as deferred revenues in the funds.		
Property Taxes	2,361,325	
		2,361,325
Some liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.		
General obligation bonds, net of premium and discounts	(17,647,706)	
Accrued interest	(59,294)	
Accrued landfill closure / postclosure	(576,522)	
Compensated absences	(2,382,866)	
Net pension obligation	(543,080)	
Net OPEB obligation	(39,426,482)	
		(60,635,950)
Total net position of governmental activities (page 1)		$ 349,188,295

The accompanying notes are an integral part of this statement.

COWETA COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended September 30, 2014

	GENERAL	FIRE DISTRICT	SPLOST	OTHER NONMAJOR GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
REVENUES					
Taxes	$ 49,655,574	$ 10,391,345	$ 19,633,807	$ 224,361	$ 79,905,087
Licenses and permits	2,537,327	-	-	37,611	2,574,938
Intergovernmental	1,036,806	35,000	1,689,219	210,284	2,971,309
Fines and forfeitures	4,133,622	-	-	414,569	4,548,191
Charges for services	4,953,739	-	-	2,583,531	7,537,270
Contributions and donations	35,368	83	-	41,213	76,664
Interest income	40,205	3,562	14,324	7,487	65,578
Miscellaneous	163,867	24,723	-	-	188,590
TOTAL REVENUES	62,556,508	10,454,713	21,337,350	3,519,056	97,867,627
EXPENDITURES					
Current Expenditures					
General government	13,197,217	-	797	189,039	13,387,053
Judicial	8,214,574	-	-	22,850	8,237,424
Public safety	28,254,995	11,623,497	250,483	3,663,029	43,792,004
Public works	7,807,035	-	5,611,226	777,432	14,195,693
Public health and welfare	446,607	-	-	-	446,607
Recreation and culture	4,726,282	-	1,300	4,372	4,731,954
Housing and development	3,284,256	-	-	87,854	3,372,110
Intergovernmental	-	-	6,969,000	-	6,969,000
Capital outlay	64,338	70,340	11,521,299	3,132,950	14,788,927
Debt service					
Principal	1,043,251	700,000	-	-	1,743,251
Interest	34,542	740,033	506	-	775,081
TOTAL EXPENDITURES	67,073,097	13,133,870	24,354,611	7,877,526	112,439,104
EXCESS (DEFICIENCY) OF REVENUES OVER(UNDER) EXPENDITURES	(4,516,589)	(2,679,157)	(3,017,261)	(4,358,470)	(14,571,477)
OTHER FINANCING SOURCES (USES)					
Transfers in	133,154	1,890,734	-	4,997,253	7,021,141
Transfers out	(7,596,128)	-	-	(133,154)	(7,729,282)
TOTAL OTHER FINANCING SOURCES (USES)	(7,462,974)	1,890,734	-	4,864,099	(708,141)
NET CHANGE IN FUND BALANCES	(11,979,563)	(788,423)	(3,017,261)	505,629	(15,279,618)
FUND BALANCES, Beginning of year	32,218,358	4,757,117	23,199,008	7,708,727	67,883,210
PRIOR PERIOD ADJUSTMENT	(671,031)	(255,730)	-	-	(926,761)
FUND BALANCES, Beginning, as restated	31,547,327	4,501,387	23,199,008	7,708,727	66,956,449
FUND BALANCES, End of year	$ 19,567,764	$ 3,712,964	$ 20,181,747	$ 8,214,356	$ 51,676,831

The accompanying notes are an integral part of this statement.

COWETA COUNTY, GEORGIA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2014

Net change in fund balances (page 5)		$ (15,279,618)
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. This is the amount by which capital outlays exceeded depreciation in the current period.		
Capital outlays	14,788,927	
Depreciation expense	(24,719,792)	
		(9,930,865)
In the statement of activities, only the gain/loss on the sale of various equipment is reported, whereas in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balance by the net book value of the equipment sold.		
Net book value of equipment sold	(70,594)	
		(70,594)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Property taxes	2,361,325	
Donated assets	4,021,625	
		6,382,950
Revenues reported in the funds that relate to prior years are not reported as revenue in the statement of activities.		
Property taxes	(2,480,049)	
		(2,480,049)
Under the modified accrual basis of accounting used in the governmental funds, expenditures are not recognized for transactions that are not normally paid with expendable available financial resources. In the statement of activities, however, which is presented on the accrual basis, expenses and liabilities are reported regardless of when financial resources are available. In addition, interest on long-term debt is not recognized under the modified accrual basis of accounting until due, rather than as it accrues. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, where as these amounts are deferred and amortized in the statement of activities. This adjustment combines the net change of two balances.		
Principal payments on long-term debt	1,743,251	
Amortization of bond premium and discounts.	22,514	
Landfill closure/postclosure	21,078	
Accrued interest on bonds, prior year	71,393	
Accrued interest on bonds, current year	(59,294)	
		1,798,942
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
Compensated absences, prior year	2,213,279	
Compensated absences, current year	(2,382,866)	
		(169,587)
Net pension obligation is not available during the current period and therefore is not reported in the funds.		
Beginning of year	42,415	
End of year	(543,080)	
		(500,665)
Net OPEB obligation is not available during the current period and therefore is not reported in the funds.		
Net Beginning of year	31,212,459	
End of year	(39,426,482)	
		(8,214,023)
Rounding		(2)
Changes in net position of governmental activities (page 2)		$ (28,463,511)

The accompanying notes are an integral part of this statement.

COWETA COUNTY, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUND
September 30, 2014

	BUSINESS-TYPE ACTIVITIES- *ENTERPRISE* FUNDS
	SOLID WASTE DISPOSAL FACILITY
ASSETS	
Current Assets	
Cash	$ 1,071,350
Receivables (net of allowance for uncollectibles)	88,528
TOTAL CURRENT ASSETS	1,159,878
Noncurrent Assets	
Capital assets	
Capital assets being depreciated	3,445,588
Less: accumulated depreciation	(2,469,976)
TOTAL CAPITAL ASSETS (NET OF ACCUMULATED DEPRECIATION)	975,612
TOTAL NONCURRENT ASSETS	975,612
TOTAL ASSETS	2,135,490
LIABILITIES	
Current Liabilities	
Accounts payable	74,757
Other accrued items	10,517
Compensated absences payable	26,120
Accrued landfill closure/postclosure	45,000
TOTAL CURRENT LIABILITIES	156,394
Noncurrent Liabilities	
Accrued landfill closure/postclosure	663,647
TOTAL NONCURRENT LIABILITIES	663,647
TOTAL LIABILITIES	820,041
NET POSITION	
Net investment in capital assets	975,612
Unrestricted	339,837
TOTAL NET POSITION	$ 1,315,449

The accompanying notes are an integral part of this statement.

COWETA COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the Year Ended September 30, 2014

	BUSINESS-TYPE ACTIVITIES- ENTERPRISE FUNDS
	SOLID WASTE DISPOSAL FACILITY
OPERATING REVENUES	
Recycling and transfer fees	$ 723,963
Total Operating Revenues	723,963
OPERATING EXPENSES	
Salaries and benefits	393,834
Supplies	17,045
Other services and charges	633,456
Landfill closure/postclosure costs	65,593
Depreciation	55,782
Professional fees	960
Repairs and maintenance	152,815
Total Operating Expenses	1,319,485
OPERATING INCOME (LOSS)	(595,522)
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	(595,522)
Intergovernmental	24,673
Transfer in	708,141
CHANGE IN NET POSITION	137,292
TOTAL NET POSITION, Beginning of year	1,178,157
TOTAL NET POSITION, End of year	$ 1,315,449

The accompanying notes are an integral part of this statement.

COWETA COUNTY, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended September 30, 2014

	BUSINESS-TYPE ACTIVITIES-ENTERPRISE FUNDS SOLID WASTE DISPOSAL FACILITY
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customer	$ 677,872
Payments to suppliers	(787,370)
Payments to employees	(382,686)
Net cash provided by (used in) operating activities	(492,184)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES	
Payments from other governments	24,673
Transfers in	708,141
Net cash provided (used) by non-capital financing activities	732,814
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Acquisition and construction of capital assets	(172,377)
Net cash provided (used) by capital and related financing activities	(172,377)
CASH FLOWS FROM INVESTING ACTIVITIES	
Investment earnings	2
Proceeds from sale of investments	10,000
Net cash provided (used) by investing activities	10,002
Net increase (decrease) in cash and cash equivalents	78,255
CASH, Beginning of year	993,095
CASH, End of year	$ 1,071,350
DISPLAYED AS:	
Cash	$ 1,071,350
TOTAL CASH	$ 1,071,350
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	
Operating income (loss)	$ (595,522)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities	
Depreciation	55,782
(Increase) decrease in:	
Accounts receivable	(46,091)
Increase (decrease) in:	
Accounts payable	16,240
Compensated absences	10,928
Accrued landfill costs	49,922
Other accrued items	220
Due to other funds	16,337
Net cash provided by (used in) operating activities	$ (492,184)

The accompanying notes are an integral part of this statement.

COWETA COUNTY, GEORGIA
STATEMENT OF NET POSITION
FIDUCIARY FUNDS
September 30, 2014

	PENSION TRUST FUNDS	AGENCY FUNDS
ASSETS		
Cash	$ -	$ 3,100,678
Investments:		
Guaranteed investment contract	48,486,187	-
TOTAL ASSETS	48,486,187	3,100,678
LIABILITIES		
Funds held for others	-	3,100,678
TOTAL LIABILITIES	-	3,100,678
NET POSITION		
Net position - restricted for pension benefits (See Schedule of Funding Progress on page 59)	48,486,187	-
TOTAL NET POSITION	$ 48,486,187	$ -

The accompanying notes are an integral part of this statement.

COWETA COUNTY, GEORGIA
STATEMENT OF CHANGES IN NET POSITION
FIDUCIARY FUNDS
For the Year Ended September 30, 2014

	PENSION TRUST FUND
ADDITIONS	
Net investment income	$ 1,625,452
Employer contributions	2,540,028
Plan member contributions	416,357
TOTAL ADDITIONS	4,581,837
DEDUCTIONS	
Benefits	2,379,618
TOTAL DEDUCTIONS	2,379,618
CHANGE IN NET POSITION	2,202,219
NET POSITION, Beginning of year	46,283,968
NET POSITION, End of year	$ 48,486,187

Net investment expense and administrative expenses are not paid from the County's pension plan. The plan's administrator invests proceeds received from the plan at a higher rate of interest than what the County receives as interest compensation. This difference is considered to be the investment expense and administrative expense charged by the plan's administrator.

The accompanying notes are an integral part of this statement.

COWETA COUNTY, GEORGIA
COMPONENT UNITS
COMBINING STATEMENT OF NET POSITION
September 30, 2014

ASSETS	HEALTH DEPARTMENT	LIBRARY SYSTEM	WATER AND SEWERAGE AUTHORITY	AIRPORT AUTHORITY	DEVELOPMENT AUTHORITY	TOTAL
Cash	$ 691,779	$ 129,750	$ 14,739,373	$ 1,037,304	$ 201,047	$ 16,799,253
Investments	-	-	-	-	126,344	126,344
Receivables (net of allowance for uncollectibles)	57,509	9,781	1,940,810	88,099	30,125	2,126,324
Due from primary government	-	-	-	6,619	-	6,619
Inventories	-	-	375,352	50,222	-	425,574
Prepaid items	-	16,953	236,029	-	-	252,982
Restricted assets:						
Cash	-	-	795,445	-	-	795,445
Capital assets:						
Capital assets not being depreciated	-	-	7,335,990	1,679,713	189,150	9,204,853
Capital assets being depreciated	39,855	3,305,621	180,194,995	12,441,490	26,561	196,008,522
Less: accumulated depreciation	(29,882)	(1,997,386)	(45,010,654)	(3,460,094)	(9,542)	(50,507,558)
Capital assets, net of depreciation	9,973	1,308,235	142,520,331	10,661,109	206,169	154,705,817
TOTAL ASSETS	759,261	1,464,719	160,607,340	11,843,353	563,685	175,238,358
DEFERRED INFLOWS OF RESOURCES						
Deferred amount on refundings	-	-	4,895,212	-	-	4,895,212
LIABILITIES						
Accounts payable	53,370	70,822	755,435	130,868	9,133	1,019,628
Accrued interest payable	-	-	370,198	-	-	370,198
Other accrued items	-	59,135	1,526,842	13,082	6,600	1,605,659
Due to primary government	-	-	-	1,638,968	5,494	1,644,462
Unearned revenue	-	-	-	69,817	-	69,817
Amounts held in trust	-	-	-	4,681	-	4,681
Noncurrent liabilities:						
Due within one year						
Compensated absences payable	42,665	51,857	-	13,536	8,081	116,139
Notes payable	-	-	-	45,231	-	45,231
Revenue bonds payable	-	-	855,000	-	-	855,000
Due in more than one year						
Compensated absences payable	81,309	-	189,930	-	3,463	274,702
Notes payable	-	-	-	695,875	-	695,875
Revenue bonds payable	-	-	97,547,923	-	-	97,547,923
Deposits payable	-	-	1,466,919	-	-	1,466,919
TOTAL LIABILITIES	177,344	181,814	102,712,247	2,612,058	32,771	105,716,234
NET POSITION						
Net investment in capital assets	9,973	1,308,235	49,012,620	9,920,003	206,169	60,457,000
Restricted for:						
Debt service	-	-	795,445	-	-	795,445
Public health and welfare	571,944	-	-	-	-	571,944
Unrestricted	-	(25,330)	12,982,240	(688,708)	324,745	12,592,947
TOTAL NET POSITION	$ 581,917	$ 1,282,905	$ 62,790,305	$ 9,231,295	$ 530,914	$ 74,417,336

The accompanying notes are an integral part of this statement.

COWETA COUNTY, GEORGIA
COMPONENT UNITS
COMBINING STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2014

FUNCTIONS/PROGRAMS	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	HEALTH DEPARTMENT	LIBRARY SYSTEM	WATER AND SEWERAGE AUTHORITY	AIRPORT AUTHORITY	DEVELOPMENT AUTHORITY	TOTAL
	.....PROGRAM REVENUES.....				....NET (EXPENSE) AND CHANGES IN NET POSITION....					
COMPONENT UNITS										
GOVERNMENTAL ACTIVITIES										
Health Department	$ 1,545,822	$ 878,345	$ 821,223	$ -	$ 153,746	$ -	$ -	$ -	$ -	$ 153,746
Library System	2,683,174	30,094	709,689	150,500	-	(1,792,891)	-	-	-	(1,792,891)
BUSINESS-TYPE ACTIVITIES										
Water and Sewerage Authority	21,356,516	22,229,892	-	-	-	-	873,376	-	-	873,376
Airport Authority	1,892,787	1,520,210	653,888	83,908	-	-	-	365,219	-	365,219
Development Authority	711,393	40,000	707,019	-	-	-	-	-	35,626	35,626
TOTAL COMPONENT UNITS	$ 28,189,692	$ 24,698,541	$ 2,891,819	$ 234,408	153,746	(1,792,891)	873,376	365,219	35,626	(364,924)
GENERAL REVENUES										
Unrestricted investment earnings					79	117	10,540	406	476	11,618
Grants and contributions not restricted to a specific program					-	1,832,215	-	-	-	1,832,215
TOTAL GENERAL REVENUES AND TRANSFERS					79	1,832,332	10,540	406	476	1,843,833
CHANGES IN NET POSITION					153,825	39,441	883,916	365,625	36,102	1,478,909
NET POSITION, Beginning of year					428,092	1,243,464	64,063,332	8,865,670	494,812	75,095,370
CHANGE IN ACCOUNTING PRINCIPLE					-	-	(2,156,943)	-	-	(2,156,943)
NET POSITION, Beginning as restated					428,092	1,243,464	61,906,389	8,865,670	494,812	72,938,427
NET POSITION, Ending of year					$ 581,917	$ 1,282,905	$ 62,790,305	$ 9,231,295	$ 530,914	$ 74,417,336

The accompanying notes are an integral part of this statement.

COWETA COUNTY

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Coweta County, Georgia, have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government 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 the government's accounting policies are described below.

REPORTING ENTITY

The County is a political subdivision of the State of Georgia governed by an elected five-member commission. In addition, there are four Constitutional Officers; the Tax Commissioner, Probate Court Judge, Sheriff, and Clerk of Superior Court. The Constitutional Officers are elected county wide. The Board of County Commissioners budgets and approves all funding used by the separate Constitutional Officers. As required by generally accepted accounting principles, these financial statements present the government and its component units. The component units discussed below are included in the county's reporting entity because of the significance of their operational or financial relationships with the county.

The component unit columns in the combined financial statements include the financial data of the County's component units, which meet the criteria established by Governmental Accounting Standards Board Statement No. 14, *The Financial Reporting Entity*. The component units are reported in separate columns to emphasize they are legally separate from the government.

Brief descriptions of discretely presented component units follow:

COWETA COUNTY DEPARTMENT OF PUBLIC HEALTH (Health Department): The Health Department is charged with determining the health needs and resources of its jurisdiction, developing programs, activities, and facilities responsive to those needs, and enforcing all laws related to health matters unless they fall under the jurisdiction of other agencies. The Health Department is managed by a seven member board, four of which are appointed by the Coweta County Board of Commissioners. The Health Department is presented as a governmental fund type with a June 30 year end. As of June 30, 2014, the Health Department received $233,238 from the County Board of Commissioners to subsidize annual operations. As of the County's year end of September 30, 2014, the County paid $226,911 to the Health Department to subsidize annual operations.

COWETA COUNTY PUBLIC LIBRARY SYSTEM (The Library) serves all citizens of Coweta County through library headquarters in Newnan, Georgia and three branch facilities. The Library is governed by a seven member Board of Trustees appointed by the County Board of Commissioners. The County provides the majority of funding for the Library. The Library is presented as a governmental fund type with a September 30 year end. During 2014, the County supplemented the Library's budget in the amount of $1,980,215 of which $1,832,215 was to subsidize the operating budget and $148,000 was for capital expenditures.

COWETA COUNTY WATER AND SEWERAGE AUTHORITY (Water and Sewerage Authority): The purpose of the Water and Sewerage Authority is to manage the water and sewer system of Coweta County, Georgia, and they are empowered to do all things necessary to accomplish this purpose. The Water and Sewerage Authority is presented as an enterprise fund type with a June 30 year end.

A financial burden or benefit relationship exists between the entities. The County appoints all board members of the Water and Sewerage Authority. The Water and Sewerage Authority and Coweta County have entered into an intergovernmental agreement whereby the County is obligated to make Revenue Bond debt service payments in the event of default by the Water and Sewerage Authority on certain bond issues. The agreement represents a general obligation of the County to which its full faith and credit are pledged.

NEWNAN COWETA COUNTY AIRPORT AUTHORITY (Airport Authority): The Airport Authority has responsibility over all activities related to the airport in Coweta County, Georgia. The Airport Authority is governed by a five member board appointed by the Coweta County Board of Commissioners. The County guarantees the debt of the Authority. The Airport Authority receives most of its operating revenues from rental income and fuel sales. The Airport Authority receives the rest of the funding from local and state government sources and must comply with the requirements of these funding entities. The Airport Authority is reported as an enterprise fund with a September 30 year end. During 2014, the County supplemented the Airport Authority's budget in the amount of $192,431 to subsidize annual operations, and forgave debt to the General Fund in the amount of $500,000.

COWETA COUNTY DEVELOPMENT AUTHORITY (Development Authority): The Development Authority is charged with aiding economic development within Coweta County, Georgia. It is governed by a twelve member board of which five are appointed by the Coweta County Board of Commissioners. The operations of the Development Authority are backed by the full faith and credit of the County. The Coweta County Board of Commissioners has the ability to impose their will. The Development Authority is reported as an enterprise fund with a September 30 year end. During fiscal year 2014, the Development Authority received $261,278 from the County Board of Commissioners to subsidize annual operations.

Complete financial statements for the Coweta County Department of Public Health and the Coweta County Water and Sewerage Authority may be obtained directly from their respective administrative offices at the following locations:

COWETA COUNTY DEPARTMENT
OF PUBLIC HEALTH
70 Hospital Road
Newnan, Georgia 30263

COWETA COUNTY WATER &
SEWERAGE AUTHORITY
545 Corinth Road
Newnan, Georgia 30263

The Coweta County Library System, Airport Authority, and the Coweta County Development Authority do not prepare separate financial statements.

GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

The government-wide financial statements (i.e., the statement of net position and the statement of changes in net positions) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. 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 certain legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION

Measurement focus refers to what is being measured; basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Agency funds have no measurement focus. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers property taxes as available if they are collected within 60 days after year end. Fines are considered available if they are collected within 60 days of the end of the current fiscal period for which they are levied. Other revenues susceptible to accrual are considered available if they are collected within 90 days of the end of the current fiscal period for which they are imposed. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, sales tax, franchise taxes, fines, charges for services, grants earned, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the County.

The County reports the following major governmental funds:

The *General Fund* is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. All general tax revenues and other receipts that are not restricted by law or contractual agreement to some other fund are accounted for in this fund. General operating expenditures, fixed charges, and capital improvement costs that are not paid through other funds are paid from the General Fund.

The *Fire District Special Revenue Fund* accounts for the monies received from a specific property tax levy and the operation of the fire departments within the County.

The *SPLOST Capital Projects Fund* accounts for proceeds of a 1% local options sales tax for construction of various capital projects throughout the County.

The County reports the following major proprietary fund:

The *Solid Waste Disposal Facility Fund* accounts for the activities of the County's solid waste disposal and recycling programs.

Additionally, the County reports the following fund types:

The *Pension Trust Fund* is accounted for in essentially the same manner as the proprietary funds, using the same measurement focus and basis of accounting. The pension trust fund accounts for the activities of the Employee Retirement System, which accumulates resources for pension benefit payments to qualified governmental employees.

The *Agency Funds* are custodial in nature and do not represent results of operations or have a measurement focus. Agency funds are accounted for using the accrual basis of accounting. These funds are used to account for assets that the Tax Commissioner, Clerk of Superior Court, Probate Court, Magistrate Court, Clerk of State Court, and the Sheriff are holding for others in an agency capacity. See the fiduciary funds divider page for a detailed description of the County's agency funds.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are interfund services provided and used are not eliminated in the process of consolidation. Elimination of these charges would distort the direct costs and program revenues for the various functions concerned.

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

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues for the Water and Sewerage Authority component unit enterprise fund and Solid Waste Disposal Facility enterprise fund are charges to customers for sales and services. The Water and Sewerage Authority also recognizes the portion of tap fees intended to recover the cost of connecting new customers to the system as operating revenue. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses that do not meet this definition are reported as nonoperating revenues and expenses.

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

ASSETS, LIABILITIES AND NET POSITION OR EQUITY

Deposits and Investments

The County's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Investments are recorded as fair value based on quoted market prices as of the balance sheet date. Increases or decreases in fair value during the year are recognized as part of investment income.

Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

All trade and property tax receivables are shown net of an allowance of uncollectibles.

Property taxes attach as an enforceable lien on property as of January 1. Taxes are normally levied by October 1 of each year and are normally payable by December 1 of each year. Interest and penalties may be assessed on taxes not paid by this date.

The County bills and collects its own property taxes and also those for the School Board and the State. Only the County's tax levy is recognized as revenue when levied, and uncollected taxes are recorded as deferred revenue in the general and special revenue funds.

Inventories and Prepaid Items

Inventories, consisting of expendable supplies, not held for resale are valued at cost using the first-in/first-out (FIFO) method. The costs of governmental fund-type inventories are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Bond Premiums and Discounts

Premiums and discount are deferred and amortized over the lives of the bonds and loans on a straight-line basis, which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

Amortization costs for premiums, discounts, and amounts deferred for refunding (see Note 7) for the year 2014 was $22,513. None of these costs were capitalized in 2014.

Restricted Assets

Certain assets of the general fund are classified as restricted because their use is completely restricted by grant agreements or contractual agreements.

Certain proceeds of the County's general obligation bonds, as well as certain resources set aside for their repayment, are classified as restricted assets on the balance sheet 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, sidewalks, culverts, and similar items) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of $5,000, or more, and an estimated useful life in excess of three years. In the case of the initial capitalization of general infrastructure assets (i.e., those reported by governmental activities), the County chose to include all such items regardless of their acquisition date or amount. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. Infrastructure assets acquired subsequent to July 1, 1980, are reported at historical cost or at an estimated historical cost where no historical record exists.

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

Property, plant and equipment are depreciated using the straight line method over the following estimated useful lives:

Assets	Years
Buildings	50
Site improvements	5-25
Machinery and equipment	5-20
Vehicles	5
Furniture and fixtures	5
Infrastructure	25-50

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County does not have items that qualifies for reporting in this category.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The County has one type of item that qualifies for reporting in this category. This item only arises under the modified accrual basis of accounting. Accordingly, the item, *unavailable revenue*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes.

Compensated Absences

It is the County's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. Employees hired prior to February 2000 can accumulate up to 960 hours of sick leave. Employees hired after February 2000 can accumulate up to 480 hours of sick leave. Upon separation, those employees who have been employed by the County for at least ten years are entitled to receive $50 for each unused day of sick leave. Those employees who have been in the County's employ for less than ten years forfeit unused sick leave upon separation. All vacation and sick pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Long-term Obligations

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

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

Fund Equity/Net Position

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

Fund Balance - Generally, fund balance represents the difference between the current assets and current liabilities. In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balances are classified as follows:

- *Nonspendable* - Fund balances are reported as nonspendable when the amounts cannot be spent because they are either (a) not in spendable form (i.e., items that are not expected to be converted to cash like inventories and prepaid items) 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 County 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 be used only for specific purposes pursuant to constraints imposed by formal action of the Board of Commissioners through the adoption of a resolution prior to the end of the fiscal year. In order to modify or rescind the commitment, the Board of Commissioners must adopt another resolution.

- *Assigned* - Fund balances are reported as assigned when amounts are constrained by the County's intent to be used for specific purposes, but are neither restricted nor committed. Through resolution, the Board of Commissioners has authorized the County's finance director to assign fund balances.

- *Unassigned* - Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The County reports positive unassigned fund balance only in the general fund. Negative unassigned fund balances may be reported in all other governmental funds.

Net Position - Net position represents the difference between assets and liabilities. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any debt used for the acquisition, construction, or improvement of those assets. In determining the outstanding balance of any borrowing, proceeds of that debt which have not been spent are deducted. Accounts payable for costs related to acquisition, construction, or improvement of those capital assets is considered debt for this calculation. Net position is reported as restricted as described in the fund balance section above. All other net position are reported as unrestricted.

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted fund balance resources first, then committed, assigned, and unassigned fund balance (or unrestricted) resources as they are needed.

Net Investment in Capital Assets

The "net investment in capital assets" reported on the government-wide statement of net position as of September 30, 2014, are as follows:

Net Investment in Capital Assets:	Governmental Activities	Component Unit Airport Authority
Cost of capital assets	$ 689,889,982	$ 14,121,203
Less accumulated depreciation	(334,103,893)	(3,460,094)
Book value	355,786,089	10,661,109
Plus construction proceeds	3,613,290	-
Less capital related debt	(17,647,705)	(741,106)
Net investment in capital assets	$ 341,751,674	$ 9,920,003

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 and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2 - FUND BALANCE/NET POSITION

The government-wide statement of net position for governmental activities reports $25,549,615 of restricted net position, of which $1,362,689 is restricted by enabling legislation.

Additional details related to fund balances at the governmental fund level are presented below:

Restricted:

General Fund

Judicial programs - For unspent funds from various judicial programs restricted by state law	$ 232,090
Public safety programs - For unspent funds from various public safety programs restricted by state law	24,286
Public health and welfare programs - For funds received from the Council on Aging to be used for the Senior Center	204,622

Fire District Fund	
Debt service - For unspent funds from bond issues and funds paid into bond sinking funds for future debt payments restricted by creditors.	316,613
Capital outlay projects - For funds received from issuance of bonds that has not been spent	3,394,167
SPLOST Fund	
Capital outlay projects - For funds received from the imposition of the Special Purpose Local Option Sales Tax (SPLOST) restricted by the voter approved referendum	20,181,747
Nonmajor Special Revenue Funds	
Impact Fee Programs -	
Impact Fee Fund - For funds received from impact fees that are restricted for certain capital projects	1,362,689
Judicial Programs -	
Law Library - Used to account for surcharges on fines and forfeitures which are for the operation of the County Law Library and other expenditures as restricted by the OCGA-36-15	93,593
Drug Abuse Treatment Education (D.A.T.E.) Fund - To account for funds collected from fines and forfeitures to be used for drug abuse, treatment, and education programs.	383,700
Public Safety Programs -	
Emergency E911 Telephone Services Fund - For funds to operate the E911 center as restricted by the OCGA-46-5	1,839,476
Sheriff's Programs Fund - To account for funds from seizures to be used for law enforcement activities	1,148,522
Housing and Development Programs -	
Hotel/Motel Tax Fund - To account for taxes charged on rental of hotel/motel rooms to be used for promotion of tourism, conventions and trade shows as restricted by OCGA-48-13	40,693
Total Restricted Fund Balance	$ 29,222,198
Assigned:	
Nonmajor Capital Projects Funds	
Transportation Fund	
Appropriated as a resource for road projects	$ 3,337,886
Total Assigned Fund Balance	$ 3,337,886

NOTE 3 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

An annual budget is legally adopted by the County Commissioners each fiscal year for the General Fund and the Special Revenue Funds. Annual operating budgets are prepared for the Enterprise Fund for planning, control, cost allocation, and evaluation purposes. Project-length budgets are adopted for the Capital Projects Funds.

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

On or about June 1 of each year, all agencies of the County submit requests for appropriation to the County's administrator so that a budget may be prepared. The budget is prepared by fund, function and department, and includes information on the past year, current year estimates, and requested appropriations for the next fiscal year.

Then the proposed budget is presented to the Board of Commissioners for review. The Board of Commissioners holds public hearings and may add to, subtract from, or change appropriations, but may not change the form of the budget. Any changes in the budget must be within the revenues and reserves estimated as available by the government's administrator, or the revenue estimates must be changed by an affirmative vote of a majority of the Board of Commissioners.

Expenditures may not legally exceed budgeted appropriations at the department level, which constitutes the legal level of control.

During the year, the Commissioners authorized amendments to the budget to include appropriations for some activities that were not originally budgeted and to reclassify certain character and functional expenditures.

Annual appropriated budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund and all special revenue funds.

Encumbrance accounting is not used by the County.

NOTE 4 - DEPOSITS AND INVESTMENTS

PRIMARY GOVERNMENT

Custodial Credit Risk - Deposits

In case of deposits, custodial credit risk is the risk that in the event of a bank failure, the County's deposits (in excess of FDIC insurance) may not be returned. The County does not have a deposit policy for custodial credit risk.

State statutes require collateral pledged in the amount of 110% of deposits. Depositories may secure deposits of public funds using the dedicated method or the pooled method as described below:

> Under the *dedicated method*, a depository shall secure the deposits of each of its public depositors separately.
>
> Under the *pooled method*, a depository shall secure deposits of public bodies which have deposits with it through a pool of collateral established by the depository with a custodian for the benefit of public bodies having deposits with such depository as set forth in code Section 45-8-13.1.

The goal of the County in investing is to obtain a reasonable return on investments with a minimum exposure to potential loss of capital due to market fluctuations.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates may adversely affect an investment's fair value. Since the price of a bond fluctuates with market interest rates, the risk that an investor faces is that the price of a bond held in a portfolio will decline if market interest rates rise. The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. The County only invests in certificates of deposits with local banks. All certificate of deposits are properly collateralized.

Credit Risk

State statutes authorize the government to invest in obligations of the U.S. Treasury and of its agencies and instrumentalities; bonds or certificates of indebtedness of this state and of its agencies and instrumentalities; certificates of deposits of banks insured by FDIC; the State of Georgia Local Government Investment Pool; repurchase agreements; bonds, debentures, notes, or other evidence of indebtedness of any solvent corporation subject to certain conditions. The County has no investment policy that would further limit its investment choices.

Cash per Statement of Net Position (page 1)	
Cash	$ 41,603,587
Restricted cash	4,390,902
plus investments that are cash equivalents	2,535,954
Cash held by Fiduciary Funds (page 10)	3,100,678
Deposits	$ 51,631,121
Investments per Statement of Net Position (page 1)	
Investments	$ 2,535,954
Restricted Investments	-
Investments included in cash equivalents	(2,535,954)
Investments subject to credit risk	$ -

Concentration of Credit Risk

The County places no limit on the amount it may invest in any one issuer.

FIDUCIARY FUND (PENSION TRUST FUND)

Custodial Credit Risk-Guaranteed Investment Contract

Since this is a guaranteed investment contract that provides for a guaranteed return on principal over a specific period, it is not exposed to custodial credit risk because it is a direct contractual investment and is not a security.

Interest Rate Risk

The County has a contract with an insurance company that provides principal preservation and a specified rate of return over a set period of time, regardless of the performance of the underlying invested assets. The invested assets are owned by the insurance company and held within the insurer's general account.

Credit Risk

As the market perception of potential issuer default increases, the value of the debt securities decreases. If an issuer defaults, the investments may return significantly less than the original investments. At September 30, 2014, the ratings of its investments are shown below:

Investment Type	Fair Value	Rating	Agency	Maturity (Years)
Minnesota Life- Insurance Contract	$48,486,187	A+	Standard & Poor's	n/a

Concentration of Credit Risk

The County places no limit on the amount it may invest in any one issuer.

DISCRETELY PRESENTED COMPONENT UNITS

Library

Custodial credit risk - deposits. In case of deposits, this is the risk that in the event of a bank failure, the government's deposits may not be returned. The Library 's policies permit it to exceed the FDIC insured limit in making deposits in commercial banks and savings and loans institutions if the funds are otherwise adequately secured. As of September 30, 2014, all deposits of the library were adequately insured or collateralized.

Development Authority

Custodial credit risk - deposits. In case of deposits, this is the risk that in the event of a bank failure, the government's deposits may not be returned. The Authority does not have a deposit policy for custodial credit risk. As of September 30, 2014, the Development Authority's deposits and investments were properly collateralized with the depository financial institution.

Custodial credit risk - investments. For an investment, this is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments collateral securities that are in the possession of an outside party.

Interest Rate Risk. The Authority does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. However, the Authority's current investments are all short-term in nature.

As of September 30, 2014, the Development Authority had the following investments:

Investment Type	Fair Value	Maturity
Certificate of deposit	$ 126,344	Various

Airport Authority

Custodial credit risk - deposits. In case of deposits, this is the risk that in the event of a bank failure, the government's deposits may not be returned. The Airport Authority does not have a deposit policy for custodial credit risk. As of September 30, 2014, the Airport Authority's deposits were properly collateralized with the depository financial institution.

NOTE 5 - RECEIVABLES

PRIMARY GOVERNMENT

Receivables as of year-end for the County's individual major funds and nonmajor governmental Funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

Governmental Activities:	General Fund	Fire District	SPLOST	Nonmajor Governmental
Receivables:				
Property Taxes	$ 2,286,677	$457,880	$ -	$ -
Accounts	404,483	5,550	13,078	425,347
Intergovernmental	5,783,577	-	1,697,831	68,834
Total Gross Receivables	8,474,737	463,430	1,710,909	494,181
Less: Allowance for Uncollectibles	-	-	-	-
Total Net Receivables	$ 8,474,737	$463,430	$ 1,710,909	$ 494,181

Receivables as of year-end for the County's enterprise funds, including the applicable allowances for uncollectible accounts, are as follows:

Business-type Activities:	Solid Waste Disposal Facility
Receivables:	
Accounts	$ 88,528
Total Gross Receivables	88,528
Less: Allowance for Uncollectibles	-
Total Net Receivables	$ 88,528

Property taxes receivable at September 30, 2014, consist of the following:

DIGEST YEAR	GENERAL FUND	FIRE DISTRICT
2013	$ 885,041	$ 241,179
2012	347,029	71,908
2011	203,921	37,936
2010	160,519	24,822
2009	166,043	24,016
2008	164,594	18,990
2007	125,483	13,684
2006	101,840	10,868
2005	74,767	8,448
2004 and prior	57,440	6,029
Total	$ 2,286,677	$ 457,880

Governmental funds report deferred revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of deferred revenue and unearned revenue reported in the governmental funds were as follows:

	UNAVAILABLE	UNEARNED
Delinquent property taxes receivable (General Fund)	$ 2,009,644	$ -
Delinquent property taxes receivable (Fire District Fund)	351,681	-
Total deferred/ unearned revenue for governmental funds	$ 2,361,325	$ -

DISCRETELY PRESENTED COMPONENT UNITS

	Health Department	Library System	Water & Sewerage Authority	Airport Authority	Development Authority
Receivables:					
Accounts	$ -	$ 9,781	$ 2,026,960	$ 88,099	$ 30,125
Intergovernmental	57,509	-	-	-	-
Total Gross Receivables	57,509	9,781	2,026,960	88,099	30,125
Less: Allowance for Uncollectibles	-	-	(86,150)	-	-
Total Net Receivables	$ 57,509	$ 9,781	$ 1,940,810	$ 88,099	$ 30,125

NOTE 6 - CAPITAL ASSETS

PRIMARY GOVERNMENT

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

Governmental Activities:	Beginning Balance	Prior Period Adjustment	Adjusted Beginning Balance	Additions	Retirements	Transfers	Ending Balance
Non-Depreciable Assets:							
Land and improvements	$ 15,445,802	$ 19,452	$15,465,254	$ 1,626,926	$ -	$ 990,510	$ 18,082,690
Construction in progress	9,394,030	-	9,394,030	10,739,606	(31,489)	(9,901,334)	10,200,813
Total non-depreciable capital assets	24,839,832	19,452	24,859,284	12,366,532	(31,489)	(8,910,824)	28,283,503
Depreciable Assets:							
Buildings and improvements	137,053,833	129,864	137,183,697	-	-	3,861,805	141,045,502
Machinery and equipment	24,009,273	-	24,009,273	1,249,394	(42,461)	1,021,937	26,238,143
Vehicles	20,104,829	-	20,104,829	1,209,441	(608,071)	-	20,706,199
Infrastructure	465,604,368	-	465,604,368	3,985,185	-	4,027,082	473,616,635
Total depreciable capital assets	646,772,303	129,864	646,902,167	6,444,020	(650,532)	8,910,824	661,606,479
Less Accumulated Depreciation for:							
Buildings and improvements	(36,264,714)	(90,904)	(36,355,618)	(3,770,791)	-	-	(40,126,409)
Machinery and equipment	(15,866,734)	-	(15,866,734)	(1,570,193)	40,007	-	(17,396,920)
Vehicles	(12,377,573)	-	(12,377,573)	(1,726,441)	571,419	-	(13,532,595)
Infrastructure	(245,395,601)	-	(245,395,601)	(17,652,368)	-	-	(263,047,969)
Total accumulated depreciation	(309,904,622)	(90,904)	(309,995,526)	(24,719,793)	611,426	-	(334,103,893)
Total depreciable capital assets, net	336,867,681	38,960	336,906,641	(18,275,773)	(39,106)	8,910,824	327,502,586
Governmental activities capital assets, net	$ 361,707,513	$ 58,412	$61,765,925	$ (5,909,241)	$ (70,595)	$ -	$ 355,786,089

Additions to governmental activities capital assets for fiscal year ending September 30, 2014, consist of the following:

Capital Outlay	$ 14,788,927
Donated Machinery & Equipment	8,681
Infrastructure, donated	3,985,185
Donated roads, nondepreciable	22,659
Donated vehicles	5,100
Total	$ 18,810,552

Non-depreciable capital assets additions	$ 12,366,532
Depreciable capital assets additions	6,444,020
Total	$ 18,810,552

Business-type Activities:	Beginning Balance	Additions	Retirements	Ending Balance
Depreciable Assets:				
Buildings and improvements	$ 1,063,538	$ -	$ -	$ 1,063,539
Machinery and equipment	2,130,964	172,375	-	2,303,339
Vehicles	78,710	-	-	78,710
Total depreciable capital assets	3,273,212	172,375	-	3,445,588
Less Accumulated Depreciation for:				
Buildings and improvements	(433,287)	(21,869)	-	(455,156)
Machinery and equipment	(1,902,197)	(33,913)	-	(1,936,110)
Vehicles	(78,710)	-	-	(78,710)
Total accumulated depreciation	(2,414,194)	(55,782)	-	(2,469,976)
Total depreciable capital assets, net	859,018	116,593	-	975,612
Business-type activities capital assets, net	$ 859,018	$ 116,593	$ -	$ 975,612

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

Governmental Activities:	
General Government	$ 1,067,732
Judicial	788,610
Public Safety	3,317,622
Public Works	18,144,418
Public Health and Welfare	311
Recreation and Culture	1,392,157
Housing and Development	8,943
Total depreciation expense-governmental activities	$ 24,719,793
Business-type Activities:	
Solid Waste	$ 55,782
Total depreciation expense-business-type activities	$ 55,782

The County has authorized construction projects. The remaining costs are split between the portion of the contracts that have been entered into for which the work had not been done prior to September 30, 2014, and the remainder of the authorized project expenditure for which contracts have not been entered into as of year end. The source of financing for the remaining project cost is noted below:

Governmental Activities:	Expended To Date	Contracts in Progress	Remaining Commitment	Source
Road projects	$ 9,381,502	$ 7,252,112	$ 17,628	SPLOST / Operations
Sheriff projects	238,877	155,967	1,257,033	SPLOST
Fire Stations	3,118	-	-	Bonds / SPLOST
Other recreation projects	145,383	-	451,077	SPLOST
Various Other Projects	431,933	-	-	SPLOST / Operations / Bonds
	$ 10,200,813	$ 7,408,079	$ 1,725,738	

DISCRETELY PRESENTED COMPONENT UNITS

Activity for the *Health Department* for the year ended June 30, 2014, was as follows:

Governmental Activities:	Beginning Balance	Additions	Ending Balance
Depreciable Assets:			
Machinery and Equipment	$ 30,262	$ 9,593	$ 39,855
Less Accumulated Depreciation	(28,403)	(1,479)	(29,882)
Capital Assets, net	$ 1,859	$ 8,114	$ 9,973

Activity for the *Library* for the year ended September 30, 2014, was as follows:

Governmental Activities:	Beginning Balance	Additions	Retirements	Transfers	Ending Balance
Depreciable Assets:					
Machinery and equipment	$ 461,414	$ -	$ -	$ -	$ 461,413
Vehicles	1,420	-	-	-	1,420
Other Improvements	-	-	-	-	-
Books and collections	2,906,550	445,267	(509,029)	-	2,842,788
Total depreciable capital assets	3,369,384	445,267	(509,029)	-	3,305,621
Less Accumulated Depreciation for:					
Machinery and equipment	(391,193)	(17,853)	-	-	(409,046)
Vehicles	(1,420)	-	-	-	(1,420)
Other Improvements	-	-	-	-	-
Books and collections	(1,808,488)	(287,461)	509,029	-	(1,586,920)
Total accumulated depreciation	(2,201,101)	(305,314)	509,029	-	(1,997,386)
Total depreciable capital assets, net	1,168,283	139,953	-	-	1,308,235
Capital Assets, net	$ 1,168,283	$ 139,953	$ -	$ -	$ 1,308,235

The Library uses the composite method of depreciation for its books and collections. Under this method, a full year of depreciation is taken in the year of acquisition, and any asset disposed is considered to be fully depreciated.

Activity for the *Water and Sewerage Authority* for the year ended June 30, 2014, was as follows:

Business-type Activities:	Beginning Balance	Additions	Retirements	Ending Balance
Land and land improvements	$ 7,098,472	$ -	$ -	$ 7,098,472
Construction in progress	1,922,981	232,262	(1,917,725)	237,518
Total non-depreciable capital assets	9,021,453	232,262	(1,917,725)	7,335,990
Depreciable Assets:				
Site improvements	2,018,287	25,264	-	2,043,551
Infrastructure	123,985,004	4,200,873	-	128,185,877
Buildings	36,743,298	-	-	36,743,298
Machinery and equipment	1,941,783	137,466	-	2,079,249
Furniture and fixtures	305,071	29,462	-	334,533
Vehicles	1,054,846	316,586	(105,250)	1,266,182
Capitalized interest	369,258	-	-	369,258
Intangibles	9,173,047	-	-	9,173,047
Total depreciable capital assets	175,590,594	4,709,651	(105,250)	180,194,995
Less Accumulated Depreciation for:				
Site improvements	(1,266,559)	(168,111)	-	(1,434,670)
Infrastructure	(31,835,929)	(2,517,660)	-	(34,353,589)
Buildings	(4,963,371)	(833,366)	-	(5,796,737)
Machinery and equipment	(1,521,807)	(146,381)	-	(1,668,188)
Furniture and fixtures	(229,766)	(32,418)	-	(262,184)
Vehicles	(861,287)	(92,208)	105,250	(848,245)
Capitalized interest	(136,626)	(7,385)	-	(144,011)
Intangibles	(218,421)	(284,609)	-	(503,030)
Total accumulated depreciation	(41,033,766)	(4,082,138)	105,250	(45,010,654)
Total depreciable capital assets, net	134,556,828	627,513	-	135,184,341
Capital Assets, net	$ 143,578,281	$ 859,775	$ (1,917,725)	$ 142,520,331

Activity for the *Airport Authority* for the year ended September 30, 2014, was as follows:

Business-type Activities:	Beginning Balance	Additions	Transfers	Ending Balance
Non-depreciable assets				
Land and improvements	$ 1,012,500	$ -	$ -	$ 1,012,500
Construction in progress	469,188	207,651	(8,126)	667,213
Total non-depreciable capital assets	1,481,688	207,651	(8,126)	1,679,713
Depreciable Assets:				
Buildings and improvements	12,297,212	-	8,126	12,305,338
Machinery and Equipment	136,152	-	-	136,152
Total depreciable capital assets	12,433,364	-	8,126	12,441,490
Less Accumulated Depreciation for:				
Building and improvements	(3,106,223)	(265,864)	-	(3,372,087)
Machinery and Equipment	(84,441)	(3,566)	-	(88,007)
Total accumulated depreciation	(3,190,664)	(269,430)	-	(3,460,094)
Total depreciable capital assets, net	9,242,700	(269,430)	8,126	8,981,396
Capital Assets, net	$ 10,724,388	$ (61,779)	$ -	$ 10,661,109

Activity for the *Development Authority* for the year ended September 30, 2014, was as follows:

Business-type Activities:	Beginning Balance	Additions	Transfers	Ending Balance
Non-depreciable assets				
Land and land improvements	$ 189,150	$ -	$ -	$ 189,150
Total non-depreciable capital assets	189,150	-	-	189,150
Depreciable Assets:				
Machinery and equipment	5,096	13,400	-	18,496
Buildings and improvements	8,065	-	-	8,065
Total depreciable capital assets	13,161	13,400	-	26,561
Less Accumulated Depreciation for:				
Machinery and equipment	(5,096)	(893)	-	(5,989)
Buildings and improvements	(2,400)	(1,153)	-	(3,553)
Total accumulated depreciation	(7,496)	(2,046)	-	(9,542)
Total depreciable capital assets, net	5,665	11,354	-	17,019
Capital Assets, net	$ 194,815	$ 11,354	$ -	$ 206,169

NOTE 7 - LONG-TERM DEBT

Long-term liability activity for the year ended September 30, 2014, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year	Due After One Year
Governmental Activities:						
Bonds payable	$ 18,010,000	$ -	$ (700,000)	$ 17,310,000	$ 775,000	$ 16,535,000
Plus: original issue premium	360,219	-	(22,513)	337,706	22,514	315,192
Total general obligation bonds	18,370,219	-	(722,513)	17,647,706	797,514	16,850,192
Capital leases	1,043,252	-	(1,043,252)	-	-	-
Net OPEB obligation	31,212,459	8,943,000	(728,977)	39,426,482	-	39,426,482
Net pension obligation	42,415	500,665	-	543,080	-	543,080
Compensated absences	2,213,279	2,382,866	(2,213,279)	2,382,866	1,668,006	714,860
Landfill closure/post-closure cost	597,600	-	(21,078)	576,522	45,000	531,522
Governmental activities long-term liabilities	$ 53,479,224	$ 11,826,531	$ (4,729,099)	$ 60,576,656	$ 2,510,520	$ 58,066,136
Business-type Activities:						
Compensated absences	$ 15,192	$ 26,120	$ (15,192)	$ 26,120	$ 26,120	$ -
Landfill closure/postclosure	658,725	56,855	(6,933)	708,647	45,000	663,647
Business-type activities long-term liabilities	$ 673,917	$ 82,975	$ (22,125)	$ 734,767	$ 71,120	$ 663,647

Compensated absences, the net pension obligation, and the net OPEB obligation are generally liquidated by the general fund. Other funds contribute a portion of these costs based on the salary expense in their funds.

GENERAL OBLIGATION BONDS

The County issued general obligation bonds, Series 2009, to provide funds to finance fire protection facilities and equipment. The bonds are a direct and general obligation of the County payable from an ad valorem tax, unlimited as to rate or amount, to be levied upon all taxable property within the fire bond district. The original amount of the general obligation bonds was $20,000,000. The bonds carry interest rates between 2.0 - 4.4% per annum and mature on September 30, 2029.

Bond debt service requirements are as follows:

September 30,	Principal	Interest	Total
2015	$ 775,000	$ 711,533	$ 1,486,533
2016	815,000	683,608	1,498,608
2017	860,000	650,108	1,510,108
2018	905,000	615,120	1,520,120
2019	955,000	575,708	1,530,708
2020 - 2024	5,635,000	2,157,887	7,792,887
2025 - 2029	7,365,000	826,260	8,191,260
	$ 17,310,000	$ 6,220,224	$ 23,530,224

DISCRETELY PRESENTED COMPONENT UNITS

During the year September 30, 2014, the following changes occurred in liabilities reported in long-term debt of the *Development Authority*, the *Airport Authority*, the *Department of Public Health*, and the *Water and Sewerage Authority* component units:

Component Units	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year	Due After One Year
Health Department						
Compensated absences	$ 112,040	$ 51,066	$ (39,132)	$ 123,974	$ 42,665	$ 81,309
Development Authority						
Compensated absences	$ 10,049	$ 11,544	$ (10,049)	$ 11,544	$ 8,081	$ 3,463
Total Development Authority	$ 10,049	$ 11,544	$ (10,049)	$ 11,544	$ 8,081	$ 3,463
Airport Authority						
Notes Payable	$ 784,809	$ -	$ (43,704)	$ 741,105	$ 45,231	$ 695,875
Compensated absences	14,808	13,536	(14,808)	13,536	13,536	-
Total Airport Authority	$ 799,617	$ 13,536	$ (58,512)	$ 754,641	$ 58,767	$ 695,875
Water and Sewerage Authority						
Revenue Bonds	$ 99,405,000	$13,350,000	$(16,045,000)	$ 96,710,000	$ 855,000	$ 95,855,000
Less: Loss on Refunding	(4,159,803)	-	4,159,803	-	-	-
Plus: Original Issue Premium	2,527,474	-	(834,551)	1,692,923	-	1,692,923
Total Revenue Bonds	97,772,671	13,350,000	(12,719,748)	98,402,923	855,000	97,547,923
Deposits	1,447,509	19,410	-	1,466,919	-	1,466,919
Compensated Absences	194,199	-	(4,269)	189,930	-	189,930
Total Water and Sewerage Authority	$ 99,414,379	$13,369,410	$(12,724,017)	$100,059,772	$ 855,000	$ 99,204,772
Library System						
Compensated absences	47,814	51,857	(47,814)	51,857	51,857	-
Total Library System	$ 47,814	$ 51,857	$ (47,814)	$ 51,857	$ 51,857	$ -

REVENUE BONDS

The Water and Sewerage Authority, a discretely presented component unit of the County, issues revenue bonds to construct and maintain the water and sewerage system of Coweta County. Income derived from the acquired or constructed assets are pledged to pay debt service. The original amount of revenue bonds issued in current and prior years is $144,350,000.

The total principal and interest remaining to be paid is $173,249,638. Principal and interest payments for the year ended June 30, 2014 were $5,282,322, which was approximately 31.8% of revenues.

The Water and Sewerage Authority issued revenue bonds currently outstanding at June 30, 2014, are:

Series 2005 Refunding Revenue Bonds - The Water and Sewerage Authority issued revenue bonds to be used for the partial refunding of the 2001 bond issue. The bonds bear interest at rates from 2.70% to 5.00%.

Series 2007 Revenue Bonds - The Water and Sewerage Authority issued revenue bonds to be used for acquisition of water and sewerage systems and the addition and improvement of the water and sewerage system. The bonds bear interest at rates from 4.00% to 5.00%.

Series 2010A Revenue Bonds - The Water and Sewerage Authority issued revenue bonds to be used for acquisition of water and sewerage systems and the addition and improvement of the water and sewerage system and the refunding of the 2005 bond issue. The bonds bear interest at rates from 4.25% to 4.50%.

Series 2010C Revenue Bonds - The Water and Sewerage Authority issued revenue bonds to be used for the partial refunding of the 2005 bond refunding issue. The bonds bear interest at rates from 3.00% to 5.00%.

Series 2013A Revenue Bonds - The Water and Sewerage Authority issued revenue bonds to be used for the refunding of the 2001 bond issue and partial refunding of 2007 bond issue. The bonds bear interest at rates from 4.500% to 4.625%.

Series 2013B Revenue Bonds - The Water and Sewerage Authority issued revenue bonds to be used for the partial refunding of the 2005 refunding bond issue. The bonds bear interest at rates from 2.00% to 5.10%.

The advance refundings increased total debt service payments over the next 27 years by $5.97 million. This results in an economic loss (difference between the present values of the debt service payments on the old and new debt) of $50,495.

The Authority's management evaluated a number of factors in determining the feasibility of the advance refunding, including: 1) the need for additional capital funding, 2) the need to repay other debts, and 3) the need to smooth future debt service payments.

Revenue bond debt service requirements to maturity are as follows:

June 30,	Principal	Interest	Total
2015	$ 855,000	$ 4,442,380	$ 5,297,380
2016	925,000	4,425,280	5,350,280
2017	970,000	4,389,130	5,359,130
2018	1,415,000	4,349,730	5,764,730
2019	1,525,000	4,286,336	5,811,336
2020 - 2024	13,270,000	19,942,644	33,212,644
2025 - 2029	17,750,000	16,231,905	33,981,905
2030 - 2034	22,335,000	11,652,645	33,987,645
2035 - 2039	26,540,000	6,073,525	32,613,525
2040 - 2041	11,125,000	746,063	11,871,063
	$ 96,710,000	$76,539,638	$ 173,249,638

NOTES PAYABLE

The Airport Authority issued a note payable to provide funds for improvements to the Newnan-Coweta Airport. The note payable with an original balance of $652,300, bearing interest of 5.83%, was refinanced in October 2012. This resulted in two notes payable, one tax-exempt promissory note in the amount of $376,965 and one taxable promissory note in the amount of S448,035. The tax-exempt and taxable notes bear interest of 2.77% and 4.05%, respectively, and both mature on November 1, 2027. Coweta County, Georgia has pledged full faith and credit to provide the funds required to fulfill the obligations of this contract. Payment requirements to maturity are as follows:

September 30,	Principal	Interest	Total
2015	$ 45,231	$ 24,994	$ 70,225
2016	46,813	23,412	70,225
2017	48,453	21,772	70,225
2018	50,151	20,073	70,224
2019	51,913	18,313	70,226
2020 - 2024	288,299	62,824	351,123
2025 - 2029	210,245	12,132	222,377
	$ 741,105	$ 183,520	$ 924,625

CONDUIT DEBT

From time to time, the Development Authority, a discretely presented component unit, has issued Revenue Bonds to provide financial assistance to both private and public sector entities for the acquisition and construction of industrial and commercial facilities deemed to be of public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying leases. Upon repayment on the bonds, ownership of the acquired facilities transfers to the private or public sector entity served by the bond issuance. Neither the Development Authority, the County, State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. As of September 30, 2014, the amount of Industrial Revenue Bonds issued on behalf of private-sector entities outstanding was $105,000,000.

NOTE 8 - INTERFUND BALANCES AND ACTIVITY

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

	Due From	
	Other nonmajor governmental funds	Total
Due To		
General Fund	$ 47,806	$ 47,806
Total	$ 47,806	$ 47,806

These balances resulted from 1) the time lag between the dates that interfund goods and services are provided or reimbursable expenditures occur, 2) the time lag between the dates that transactions are recorded in the accounting system, 3) the time lag between the dates that payments between funds are made, 4) short-term loans, and 5) to fund capital projects.

Interfund transfers as of the year ended September 30, 2014, are as follows:

	Transfers Out		
Transfers In	General Fund	Other nonmajor governmental funds	Total
General Fund	$ -	$ 133,154	$ 133,154
Other nonmajor governmental funds	4,997,253	-	4,997,253
Solid Waste	708,141	-	708,141
Fire Fund	1,890,734	-	1,890,734
Total	$7,596,128	$ 133,154	$7,729,282

Transfers are used to supplement operating budgets and capital projects.

NOTE 9 - RETIREMENT PLANS

DEFINED BENEFIT PENSION PLAN

Plan Description

The County contributes to the Group Pension Plan for Employees of Coweta County, Georgia which is a single employer public employee retirement system. An acuarial evaluation of the Plan's assets and liabilities is performed annually. This report may be obtained from: Stanley, Hunt, Dupree & Rhine, 7701 Airport Center Drive, Greensboro, NC. 27409.

The Plan was established by resolution of the Board of Commissioners. It may also be amended by resolution of same.

The Plan, which is administered by Securian Retirement Services, covers all full-time employees of the County who were eligible to participate prior to July 1, 2006. The Plan was frozen as of July 1, 2006, and employees hired subsequent to this date are not eligible to participate in the Plan. The County's payroll for employees participating in the Plan as of July 1, 2013, (the most recent actuarial valuation date) was $17,490,422 (based on covered earnings of the preceding year.)

All full-time employees who met the eligibility requirements prior to July 1, 2006, are eligible to participate in the Plan, except for full-time employees participating in any other retirement plan operated by any federal, state or local government, or instrumentality thereof.

Participants become eligible to retire at age 65 with 10 years of participation in the Plan or age plus service of 85 or completion of 35 years of credited service. Upon eligibility to retire, participants are entitled to an annual benefit in the amount of 1.5% of Average Monthly Compensation for each of the first 15 years of participation, plus 2% for each year of participation from 16 to 25 years, plus 3% for each year of participation over 25 years up to a maximum of 39 years of credited service.

The Average Monthly Compensation is the participant's reported base earnings in the highest paid three years of employment divided by 36. Service is limited to 39 years. The Plan also provides benefits in the event of death or disability. These benefit provisions were established by an adoption agreement executed by the County Board of Commissioners.

County employees are required to contribute to the Plan 2.75% of compensation. The County matches the employee contribution. In addition, the County contributes the remaining cost, using the actuarial basis described in the annual valuation report.

Investments in securities are valued at current market prices. The trust fund is invested 100% in a Guaranteed Investment Contract of Securian, Inc.

Plan assets do not include any loans, notes, bonds, or other instruments or securities of the County or related parties.

Funding Policy

The County is required to contribute at an actuarially determined rate. Section 47-20 of the Georgia code sets forth minimum funding standards for state and local governmental pension plans. The Plan's administrator invests proceeds received from the Plan at a higher rate of interest than what the County receives as interest compensation. The difference is considered to be the investment expense and administrative expense charged by the Plan's administrator and broker.

Plan funding policy provides for contributions made under the *Aggregate Cost Method* actuarial cost method. The actuarial cost method does not identify or separately amortize unfunded actuarial accrued liabilities. Because this method does not identify or separately amortized unfunded actuarial accrued liabilities, the funding progress is presented using the entry age actuarial cost method and is intended to serve as a surrogate for the funded status and funding progress of the Plan.

Contributions during the Plan year totaling $3,990,769 ($3,506,477 employer and $484,292 employee) were made in accordance with contribution requirements determined by an actuarial valuation performed as of July 1, 2013. The employer contribution represents 20.05% of current year covered payroll.

Annual Pension Cost

The County's contributions for the years ended September 30, 2014, 2013, and 2012, based on amounts made during the plan year are as follows:

Fiscal Year Ending September 30,	Actuarial Valuation Date July 1,	Annual Pension Cost	Actual County Contributions	Percentage of ARC Contributed	Net Pension Obligation
2014	2013	$ 4,007,142	$ 3,506,477	87.5 %	$ 543,080
2013	2012	$ 3,381,530	$ 3,721,513	110.1 %	$ 42,415
2012	2011	$ 3,209,850	$ 3,523,244	109.8 %	$ 382,398

Participants as of July 1, 2014, (the most recent actuarial valuation date) are shown below:

Frozen participants	50
Retirees and beneficiaries	97
Terminated plan participants entitled to but not yet receiving benefits	5
Active employees participating in the plan	273
Total number of plan participants	425

The information was determined as part of the actuarial valuation as of July 1, 2013. Additional information follows:

Valuation date	July 1, 2013
Actuarial cost method	Aggregate cost method
Amortization method	N/A
Remaining amortization period	N/A
Asset valuation method	Market Value
Actuarial assumptions:	
Investment rate return	5.49%
Projected salary increases	2.50%
Inflation rate assumption	2.50%
Cost-of-living adjustments	2.50%

The County's annual pension cost and net pension obligation for the Pension Plan were determined as follows:

Annual required contribution	$ 4,009,591
Interest on NPO	2,329
NPO adjustment	(4,778)
Annual pension cost	4,007,142
Contributions	(3,506,477)
Increase (decrease) in net pension obligation	500,665
Net pension obligation, Beginning of year	42,415
Net pension obligation, End of year	$ 543,080

Total actuarial accrued liability to County employees was $63,161,671 at July 1, 2013, as follows:

Actuarial accrued liability:	
Retirees currently receiving benefits	$ 33,173,163
Active participants vested benefits	20,582,762
Total vested	53,755,925
Active non-vested accrued benefits	4,600,078
Total accumulated benefit liability	58,356,003
Benefit obligation related to assumed future pay increases	4,805,668
Total accrued liability	63,161,671
Actuarial value of assets of (72.85% total accrued liability)	46,212,997
Total unfunded (surplus) actuarial liability	$ 16,948,674

This is (96.90)% of covered payroll.

Funded Status and Funding Progress

The Schedule of Funding Progress included in the required supplementary information presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits. Because the aggregate actuarial cost method does not identify or separately amortize unfunded actuarial accrued liabilities, the schedule of funding progress has been prepared using the entry age actuarial cost method to serve as a surrogate for the funded status and funding progress of the plan. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations. The data for the current year and the two preceding years are as follows:

Actuarial Valuation Date July 1,	Actuarial Value of Assets (1)	Actuarial Accrued Liability (AAL) - Entry Age Method (2)	Unfunded AAL (2-1)	Funded Ratio (1/2)	Annual Covered Payroll (prior year) (3)	UAAL as a Percentage of Covered Payroll (2-1)/3
2013	$ 46,212,997	$ 74,742,029	$ 28,529,032	61.83 %	$ 17,490,422	163.1 %
2012	$ 42,581,277	$ 69,819,070	$ 27,237,793	60.99 %	$ 17,475,306	155.9 %
2011	$ 38,702,703	$ 64,554,800	$ 25,852,097	59.95 %	$ 17,191,528	150.4 %

DEFINED CONTRIBUTION PLAN

Plan Description

The County has a defined contribution plan which is administered by Swerdlin and Company. The County offers its employees a defined contribution plan created in accordance with Internal Revenue Code Section 457. The plan is available to County employees hired after July 1, 2006, and permits them to defer a portion of their salary until future years. The County matches employee contributions on a 1:1 ratio up to a maximum of five percent. In the year ended September 30, 2014, employee contributions were $762,276 and County contributions were $669,926. Plan provisions and contribution requirements are established and amended by a resolution of the County Commissioners.

OTHER POST-EMPLOYMENT BENEFITS

Plan Description

The Coweta County, Georgia Post-Employment Medical Plan is a single-employer defined benefit healthcare plan. The Plan does not issue a stand-alone report. The County provides post-employment single coverage healthcare, life insurance, dental, accidental death and dismemberment coverage benefits, in accordance with a commission resolution, to all employees participating in the Defined Benefit Plan and Defined Contribution Plan. The employees spouse may also obtain coverage at the employee rate. Upon completion of 35 years of credited service, both the retiree and spouse receive the coverage at no cost. Coverage is available to retirees who attain age 65 with 10 years of credited service for a designated monthly premium. Currently, 71 retirees receive post-employment benefits.

The Plan was established by resolution of the Board of Commissioners. It may also be amended by resolution of same.

Funding Policy

The post-employment medical insurance benefits are currently funded on a pay-as-you-go basis. The County currently funds on a cash basis as benefits are paid. No assets have been segregated and restricted to provide post-employment benefits. For fiscal year 2014, the County contributed $728,977 to the plan. In fiscal year 2014, total member contributions were $36,689.

Annual OPEB Cost and Net OPEB Obligation

The County's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the *annual required contribution by the employer (ARC)*, an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years.

The following table shows the components of the County's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the County's net OPEB obligation:

	July 1, 2014
Annual required contribution	$ 8,995,000
Interest on net OPEB obligation	1,248,000
Adjustment to annual required contribution	(1,300,000)
Annual OPEB cost	8,943,000
Employer contributions made with interest	(728,977)
Increase (decrease) in net OPEB obligation	8,214,023
Net OPEB obligation, Beginning of year	31,212,459
Net OPEB obligation, End of year	$ 39,426,482

The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2014 and the two preceding years is as follows:

Fiscal Year Ending September 30,	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
2014	$ 8,943,000	$ 728,977	8.2 %	$39,426,482
2013	$ 8,510,000	$ 654,923	7.7 %	$31,212,459
2012	$ 7,554,000	$ 465,144	6.2 %	$23,357,382

Funded Status and Funding Progress

As of July 1, 2013, the Plan was 0 percent funded. The actuarial accrued liability for benefits was $97,567,000, and the actuarial value of assets was $0, resulting in an unfunded actuarial accrued liability (UAAL) of $97,567,000. The covered payroll (annual payroll of active employees covered by the benefits) was $33,148,000, and the ratio of the UAAL to the covered payroll was 294%.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision, as actual results are compared with past expectations and new estimates are made about the future.

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

Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with long-term perspective of the calculations.

The information was determined as part of the actuarial valuation as of July 1, 2013. Additional information as of the latest actuarial valuation follows:

Valuation date	July 1, 2013
Actuarial cost method	Entry Age Normal
Amortization method	30-year open period; level percent of pay
Asset valuation method	N/A
Actuarial assumptions:	
Investment rate return	4.00%
Includes inflation at	2.50%
Healthcare cost trend rate(s):	
Select rates	8.00% for medical to 5.00% for 2014
Ultimate rate	5.00%
Post retirement benefit increase	N/A
Projected salary increases	N/A

DEFERRED COMPENSATION PLAN

The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan is available to all County employees and permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

OTHER PLANS

In addition to the above pension plans, the following pension and retirement plans cover County employees, but the County is not legally responsible for contributions to the pension plans. Other governmental entities are legally responsible for these contributions as well as required disclosures.

Probate Judges' Retirement Fund of Georgia

The Probate Judge is covered under a pension plan which requires certain sums from marriage licenses and fines or bond forfeitures be remitted to the pension plan before the payment of any costs or other claims.

Clerk of Superior Court and Clerk of State Court Retirement Fund

The Clerk of Superior Court and Clerk of State Court are covered under a pension plan which requires certain sums from fees and fines or bond forfeitures be remitted to the pension plan before the payment of any costs or other claims.

Sheriffs' Retirement Fund/Peace Officers' Annuity and Benefit Fund

The Sheriff and Sheriff's Deputies are covered under separate pension plans which require certain sums from fines or bond forfeitures be remitted by the Probate Judge or Clerk of Superior Court and Clerk of State Court to the pension plans before the payment of any costs or other claims.

Judicial Retirement System

State, Superior, and Juvenile Court Judges along with the Solicitor General are eligible to participate in the Georgia Judicial Retirement System. The Georgia Judicial Retirement System was created by legislation and made effective July 1, 1998. This System is for current and future members/retirees of the Superior Court Judges Retirement System, the District Attorneys Retirement System, and the Trial Judges and Solicitors Retirement Fund (referred to as "predecessor systems") and certain employees of the Attorney General/Legislative Counsel.

The Georgia Judicial Retirement System is administered by the Board of Trustees of the Employees' Retirement System and three additional members appointed by the Governor - each of whom shall be either a superior court judge, a state court judge, a district attorney, a state court solicitor-general, or a juvenile court judge.

Employees' Retirement System

Employees of the Coweta County Tax Commissioners office are eligible to participate in the Employees' Retirement System. Employees' Retirement System (ERS) was established and began administering retirement benefits for State of Georgia employees on January 1, 1950, as provided by laws enacted through the Georgia General Assembly.

Laws governing ERS provide for service retirements, death and disability benefits, or refunds of contributions and interest to members who leave State employment. Employee and employer contributions are paid into the retirement fund for the welfare of members and their beneficiaries. All benefits are paid from this fund.

Teacher Retirement System of Georgia (TRS)

All full time librarians and clerical personnel employed by the Library System are covered by the Teacher Retirement System of Georgia (TRS), which is a cost-sharing multiple employer public employee retirement system (PERS).

NOTE 10 - RISK MANAGEMENT

The County is exposed to various risks of losses related to torts, thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

The County provides health insurance for its employees under a plan of partial self-insurance. Under this plan, the County covers claim settlements and judgments out of its General Fund resources. Claims expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. At September 30, 2014, the County included $166,986 for unpaid claims in accrued expenses. This liability was determined based on actual claims received for the first two months after year end plus projected claims based on prior years' activity. These claims are expected to be paid within 12 months of the year end.

The County purchases commercial insurance for claims in excess of coverage provided by the County. During the year ended September 30, 2014, excess coverage was obtained for any individual claim in excess of $110,000 or aggregate claims in excess of $10,000,000.

Year ended September 30,	Beginning of Year	Incurred Claims	Claims Payments	End of Year
2013	$ 640,770	$ 8,035,958	$ (8,263,814)	$ 412,914
2014	$ 412,914	$ 10,946,930	$ (11,192,858)	$ 166,986

WORKERS' COMPENSATION

The County purchases insurance for workers' compensation from independent carriers. The County pays all claims up to $1,000,000 for each accident and $1,000,000 for each employee for injury by disease, and the policy provides coverage for any individual claim up to $1,000,000 per claim. Under this plan, the County covers claim settlements and judgments out of its General Fund resources. Claims expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. At September 30, 2014, the County included $48,763 for unpaid claims in accrued expenses. This liability was determined based on actual claims received for the first two months after year end plus projected claims based on prior years' activity. These claims are expected to be paid within 12 months of the year end.

Year ended September 30,	Beginning of Year	Incurred Claims	Claims Payments	End of Year
2013	$ 203,226	$ (90,628)	$ (55,393)	$ 57,205
2014	$ 57,205	$ 88,261	$ (96,703)	$ 48,763

OTHER

The County purchases insurance for property losses from independent carriers. The County has in effect property insurance coverages up to $173,835,000 for buildings with a $25,000 deductible, $32,999,943 for personal property with a $25,000 deductible, $4,714,644 for contractors' equipment with a $10,000 deductible, and $2,450,000 for computer equipment with a $1,000 deductible per incident.

The County maintains a $1,000,000 comprehensive general liability policy with a $25,000 deductible per incident. The County maintains a $1,000,000 combined automobile policy with a $25,000 deductible per incident. The County maintains a $1,000,000 public entity management liability coverage with a $25,000 deductible per incident. In addition, the County also maintains a policy providing $5,000,000 in excess coverage over these limits.

A liability for a claim is established if information indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported. Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of pay-outs and other economic and social factors. Settled claims in the past three years have not exceeded the coverages.

NOTE 11 - CONTINGENT LIABILITIES

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the government expects such amounts, if any, to be immaterial.

The County is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the County's management that resolution of these matters will not have a material adverse effect on the financial condition of the County.

In September of 2009, the County accepted a Community Development Block Grant from the Department of Community Affairs in the amount of $500,000 for the construction of a new Health Department. As a condition of the grant, the County must agree to use the facility for the approved purpose throughout the life of the facility. Should the facility be converted to an ineligible use, the Department of Community Affairs will require repayment of the grant. The repayment will be based on 20-year straight-line depreciation, except 100% repayment of the grant funds will be required to be repaid if the facility is converted during the first five years after the grant closeout date. The period for calculating the repayment amount began upon closeout of the grant in October 2010 and continues until approximately October 2030.

NOTE 12 - LANDFILL CLOSURE AND POSTCLOSURE CARE COST

State and Federal laws and regulations require the County to place a final cover on a landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. The County recognizes a portion of the closure and postclosure care costs in each operating period even though actual payouts will not occur until the landfill is closed. The amount recognized each year is based on the landfill capacity used as of the balance sheet date.

As of September 30, 2014, the County has recorded a liability for the Ishman Ballard Road municipal solid waste landfill of $576,522, which represents the estimated postclosure costs and remediation costs based on 100% of landfill capacity used to date. All estimated liabilities for these costs have been recognized since the landfill is no longer used. This liability is annually reduced by post-closure costs being repaid through the County's General Fund.

As of September 30, 2014, the County has recorded a liability for the construction and demolition landfill of $708,647, which represents the estimated postclosure costs based on 42.46% of landfill capacity used to date. The County will recognize the remaining estimated cost of closure and post-closure care of $960,354 in the Solid Waste Fund, as the remaining estimated capacity is filled. These amounts are based on what it will cost to perform all closure and post-closure care in 2014. The County expects to close the landfill in the year 2038. The estimated costs are subject to changes such as the effects of inflation, revision of laws and other variables.

The estimated liability for the closure, post-closure, and remediation costs have been estimated using figures provided by the Coweta County engineer.

The County is also required to demonstrate financial assurance that the postclosure care cost can be paid in the future. The County has fulfilled this requirement for the period ended September 30, 2014, using the financial ratio tests.

NOTE 13 - THREE RIVERS REGIONAL COMMISSION

Under Georgia law, the County, in conjunction with other cities and counties in the area, is a member of the Three Rivers Regional Commission and is required to pay annual dues thereto. During its year ended September 30, 2014, the County paid $88,877 in such dues.

Membership in a 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 Three Rivers 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 governments are liable for any debts or obligations of a regional commission. Separate financial statements may be obtained by request mailed to:

Three Rivers Regional Commission
P.O. Box 818
Griffin, Georgia 30224-2607

NOTE 14 - CERTAIN SIGNIFICANT ESTIMATES

As discussed in NOTE 1, estimates are used in the preparation of these financial statements. Several of the estimates qualified as a significant estimate, in that it is reasonably possible that the estimate will change in the near term due to one or more future confirming events and this change will have a material effect on the financial statements.

The estimate for the closure/postclosure costs of the County's landfill qualifies as a significant estimate.

The estimates for claims payable for health insurance and workers compensation as discussed in NOTE 10 qualify as significant estimates.

The estimate for accumulated depreciation on capital assets qualifies as a significant estimate. This estimate is based on the original or estimated cost of the assets, depreciated over the estimated useful lives using the straight line method.

NOTE 15 - HOTEL/MOTEL TAX

During the year ended September 30, 2014, the County collected $224,361 in Hotel/Motel taxes of which $89,744 was required to be spent to promote tourism, conventions, and trade shows. The County actually spent $83,604, of which $6,140 was associated with 2013 revenue. For the year ended September 30, 2014, 86% of tax receipts were expended for these purposes under OCGA-48-13-51. The remaining receipts of $12,280 will be spent in fiscal year 2014. The County complied with the requirements of this law.

NOTE 16 - EMERGENCY SERVICES TRAINING FACILITY

The County Board of Commissioners share in the costs of the Newnan/Coweta Emergency Services Training Facility. A board oversees the day-to-day operations of the training facility which is owned by the City of Newnan. The board is comprised of department heads from the agencies that share in the costs of operating this facility. They are as follows: Newnan Fire Department, Newnan Police Department, Coweta County Chapter American Red Cross, Coweta County E-911/EMA, Coweta County Sheriff's Office, and the Coweta County Fire Department.

NOTE 17 -WESTERN AREA REGIONAL RADIO SYSTEM AUTHORITY

The County along with Carroll County, Haralson County, and Heard County are members of the Western Area Regional Radio Authority, which was created to provide an interoperable, high quality, and reliable and uninterrupted communication signal for public safety and public services.

The Act creating the Authority provides that obligations of the Authority shall not be deemed to constitute a debt of the establishing local governments nor a pledge of the faith and credit of said establishing local governments. Separate financial statements may be obtained from the Treasurer of the Authority, 423 College Street, Carrollton, Georgia 30117.

NOTE 18 - PRIOR PERIOD ADJUSTMENTS

As of October 1, 2013, this City restated its financial statements for the fiscal year ended September 30, 2013. The restatement resulted in a net decrease to the General Fund fund balance in the amount of $671,031, a net decrease to the Fire District fund balance in the amount of $255,730, and a net decrease to net position in Governmental Activities in the amount of $868,350. The restatement was a result of the follow:

Governmental Funds		
General Fund		
Restate unearned property taxes	$	(671,031)
Fire District		
Restate unearned property taxes		(255,730)
Net decrease in Governmental Fund balance	$	(926,761)
Governmental Activities		
Add building purchased in prior year to County's asset listing	$	58,411
Net decrease in net position	$	(868,350)

NOTE 19 - CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE

As a result of adopting GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, the Statement of Net Position and Statements of Revenues, Expenses and Changes in Net Position, for the Coweta County Water & Sewerage Authority (a component unit of Coweta County, Georgia), as of June 30, 2014, have been restated. The cumulative effect of the change in accounting principle on prior periods is presented in the Statements of Revenues, Expenses and Changes in Net Position and the net effect is a decrease in beginning net position of $2,156,943.

COWETA COUNTY

REQUIRED SUPPLEMENTARY INFORMATION

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF PENSION FUNDING PROGRESS
For the Year Ended September 30, 2014
"Unaudited"

DEFINED BENEFIT PENSION PLAN

Actuarial Valuation Date (7/1)	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL)	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (2) - (1)	(5) Annual Covered Payroll (prior year)	(6) UAAL as a Percentage of Covered Payroll (4) / (5)
2008	$ 28,105,719	$ 46,972,452	59.83 %	$ 18,866,733	$ 19,489,905	96.80 %
2009	31,376,098	52,011,930	60.32 %	20,635,832	19,305,615	106.89 %
2010	35,070,636	56,806,521	61.74 %	21,735,885	18,245,783	119.13 %
2011	38,702,703	64,554,800	59.95 %	25,852,097	17,191,528	150.38 %
2012	42,581,277	69,819,070	60.99 %	27,237,793	17,475,306	155.86 %
2013	$ 46,212,997	$ 74,742,029	61.83 %	$ 28,529,032	$ 17,490,422	163.11 %

The information presented in the above required supplementary schedule was determined as part of the actuarial valuations at the dates indicated. Because the aggregate actuarial cost method used in the valuation does not identify or separately amortize unfunded actuarial liabilities, the information above is presented using the entry age actuarial cost method, as required by GASB Statement No. 25, amended by GASB Statement No. 50.

See Note 9 for the actuarial methods and significant assumptions used to determine the Actuarial Required Contribution for the current year and the funded status of the plan.

OTHER POST-EMPLOYMENT BENEFITS

Actuarial Valuation Date (7/1)	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL)	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (2) - (1)	(5) Annual Covered Payroll (prior year)	(6) UAAL as a Percentage of Covered Payroll (4) / (5)
2010	$ -	$ 52,809,000	$ - %	$ 52,809,000	$ 22,979,000	229.81 %
2011	-	69,262,000	- %	69,262,000	30,483,000	227.22 %
2012	-	75,777,000	- %	75,777,000	30,483,000	248.59 %
2013	$ -	$ 97,567,000	$ - %	$ 97,567,000	$ 33,148,000	294.34 %

2009 was the first year this plan valuation information was required to be disclosed and the actuarial valuation covered fiscal year ending September 30, 2010 and 2011. The County now has biennial actuarial valuations.

COWETA COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER CONTRIBUTIONS
DEFINED BENEFIT PENSION PLAN
For the Year Ended September 30, 2014
"Unaudited"

Fiscal Year Ended	Annual Required Contribution	Percentage Contributed
2014	$ 4,009,591	88 %
2013	3,401,258	110 %
2012	3,245,688	109 %
2011	3,054,709	101 %
2010	3,435,948	101 %
2009	3,139,273	86 %
2008	2,670,142	83 %
2007	2,312,489	105 %
2006	2,249,474	100 %
2005	2,013,184	101 %
2004	$ 1,909,024	99 %

COWETA COUNTY, GEORGIA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the Year Ended September 30, 2014
(Required Supplementary Information)

	BUDGET AMOUNTS ORIGINAL	BUDGET AMOUNTS FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
FUND BALANCE, Beginning of year as restated	$ 31,547,327	$ 31,547,327	$ 31,547,327	$ -
RESOURCES (INFLOWS)				
Taxes	49,929,000	49,655,000	49,655,571	571
Licenses and permits	2,081,000	2,543,000	2,537,327	(5,673)
Intergovernmental	560,195	1,037,195	1,036,806	(389)
Fines and forfeitures	4,475,500	4,133,500	4,133,622	122
Charges for services	5,082,895	4,953,307	4,953,739	432
Contributions and donations	20,000	35,000	35,368	368
Investment income	75,000	75,000	40,205	(34,795)
Miscellaneous	3,500	160,500	163,867	3,367
Transfers in	114,795	133,795	133,154	(641)
Total Resources (Inflows)	62,341,885	62,726,297	62,689,659	(36,638)
AMOUNTS AVAILABLE FOR APPROPRIATION	93,889,212	94,273,624	94,236,986	(36,638)
CHARGES TO APPROPRIATIONS (OUTFLOWS)				
Current Expenditures				
General Government				
Commissioners	205,222	247,862	246,636	1,226
Administrator	606,914	645,274	645,222	52
Elections	310,089	239,909	237,784	2,125
Financial administration	723,982	799,722	798,849	873
Business license	77,955	81,775	79,102	2,673
County attorney	270,000	194,000	193,720	280
Information technology	888,956	916,236	916,035	201
Human resources	414,097	461,117	458,996	2,121
Tax commissioner	1,114,545	1,156,565	1,155,633	932
Tax assessor	1,439,075	1,447,299	1,445,842	1,457
Insurance	1,556,800	1,822,800	1,821,992	808
Public buildings	2,778,104	3,717,030	3,716,604	426
General county	2,962,620	2,285,009	2,281,174	3,835
Appropriations	88,500	89,000	88,877	123
Registrar	164,617	188,557	188,542	15
Total General Government	13,601,476	14,292,155	14,275,008	17,147
Judicial				
Superior court	59,222	53,762	53,706	56
Clerk of superior court	1,286,356	1,349,916	1,349,547	369
District attorney	664,036	686,036	685,446	590
State court	438,576	510,396	503,833	6,563
Magistrate court	892,494	877,694	877,568	126
Probate court	722,761	724,221	724,082	139
Clerk of of state court	518,408	546,508	546,312	196
Juvenile court	558,829	703,161	702,676	485
Drug court	184,283	251,783	251,557	226
Supplemental courts	538,150	656,150	655,601	549
Public defender	750	750	(5)	755
Solicitor	1,074,257	1,052,301	1,051,404	897
Victim witness	207,722	231,722	231,463	259
Indigent defense	584,472	584,472	584,163	309
Appropriations	1,200	1,205	1,203	2
Pretrial services	28,755	60,755	60,355	400
Total Judicial	7,760,271	8,290,832	8,278,911	11,921
Public Safety				
Sheriff	11,714,993	12,766,581	12,765,719	862
Jail	5,708,960	7,108,576	7,108,541	35
Work release center	545,579	618,003	617,969	34
Community service	2,400	4,000	3,983	17
Correctional institute	3,867,352	4,366,539	4,366,308	231
Emergency management	130,095	131,637	129,551	2,086
Ambulance services	496,300	573,000	567,771	5,229

COWETA COUNTY, GEORGIA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the Year Ended September 30, 2014
(Required Supplementary Information)

	BUDGET AMOUNTS ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
CONTINUED.....				
Coroner	109,200	129,200	125,546	3,654
Drug abuse treatment	84,000	-	-	-
School resource officers	821,795	1,128,066	1,120,144	7,922
Adult probation	583,812	623,936	622,563	1,373
Animal control	761,929	827,305	826,901	404
Total Public Safety	24,826,415	28,276,843	28,254,996	21,847
Public Works				
Public works	3,569,747	3,841,079	3,841,048	31
Roadway construction	1,627,000	1,723,500	1,721,828	1,672
Community lighting/service	200,250	200,250	197,727	2,523
Equipment expense	96,200	71,200	68,538	2,662
Storm water division	453,604	411,188	409,714	1,474
Solid waste and recycling	-	53,000	52,411	589
Heavy equipment shop	516,650	565,750	565,263	487
Auto shop	128,300	78,300	77,920	380
Engineering	914,173	872,813	872,587	226
Total Public Works	7,505,924	7,817,080	7,807,036	10,044
Public Health and Welfare				
Health department	235,330	235,330	226,911	8,419
Transportation services	-	87,745	87,712	33
Mental health	34,800	34,800	31,994	2,806
Family and children services	120,000	100,000	99,989	11
Total Public Health and Welfare	390,130	457,875	446,606	11,269
Recreation and Culture				
Recreation	2,526,628	2,733,939	2,731,067	2,872
Parks	15,000	15,000	15,000	-
Library	1,846,150	1,981,150	1,980,215	935
Total Recreation and Culture	4,387,778	4,730,089	4,726,282	3,807
Housing and development				
Forestry	17,177	17,177	17,177	-
Building department	768,015	801,475	796,719	4,756
Planning and zoning	714,579	686,499	685,247	1,252
Ordinance enforcement	87,399	95,219	92,198	3,021
Appropriations	14,100	14,100	14,100	-
County agent	194,961	176,961	176,108	853
Development Authority	372,717	707,717	707,019	698
Airport	153,888	653,888	653,888	-
GIS mapping	149,429	149,249	141,799	7,450
Total Housing and Development	2,472,265	3,302,285	3,284,255	18,030
Transfers out	5,491,190	7,660,208	7,596,128	64,080
TOTAL CHARGES TO APPROPRIATIONS	66,435,449	74,827,367	74,669,222	158,145
CHANGE IN FUND BALANCE	(4,093,564)	(12,101,070)	(11,979,563)	121,507
PRIOR PERIOD ADJUSTMENT	-	-	(671,031)	-
FUND BALANCE, End of year	$ 27,453,763	$ 19,446,257	$ 19,567,764	$ 121,507

NOTES TO THE BUDGETARY COMPARISON SCHEDULE
1. The budgetary basis of accounting used in this schedule is the same as GAAP.

COWETA COUNTY, GEORGIA
BUDGETARY COMPARISON SCHEDULE
FIRE DISTRICT
For the Year Ended September 30, 2014
(Required Supplementary Information)

	BUDGET AMOUNTS ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
FUND BALANCE, Beginning of year	$ 4,757,117	$ 4,757,117	$ 4,757,117	$ -
RESOURCES (INFLOWS)				
Taxes	9,016,900	10,156,900	10,391,345	234,445
Intergovernmental	-	-	35,000	35,000
Contributions and donations	-	-	83	83
Investment income	10,000	10,000	3,562	(6,438)
Miscellaneous	2,500	59,850	24,723	(35,127)
Transfer in	-	1,890,734	1,890,734	-
Total Resources (Inflows)	9,029,400	12,117,484	12,345,447	227,963
AMOUNTS AVAILABLE FOR APPROPRIATION	13,786,517	16,874,601	17,102,564	227,963
CHARGES TO APPROPRIATIONS (OUTFLOWS)				
Current Expenditures				
Public safety	12,728,746	13,134,337	13,133,870	467
TOTAL CHARGES TO APPROPRIATIONS	12,728,746	13,134,337	13,133,870	467
CHANGE IN FUND BALANCE	(3,699,346)	(1,016,853)	(788,423)	228,430
PRIOR PERIOD ADJUSTMENT	-	-	(255,730)	-
FUND BALANCE, End of year	$ 1,057,771	$ 3,740,264	$ 3,712,964	$ 228,430

NOTES TO THE BUDGETARY COMPARISON SCHEDULE

1. The budgetary basis of accounting used in this schedule is the same as GAAP.

COWETA COUNTY

NON-MAJOR GOVERNMENTAL FUNDS

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

Emergency E911 Telephone Service - to account for the cost of providing service to the County as provided in title 46, Chapter 5 of the Official Code of Georgia Annotated.

Hotel/Motel Tax - to account for taxes charged on rental of hotel/motel rooms as provided in title 48, Chapter 13 of the Official Code of Georgia Annotated. These funds are used for the promotion of tourism, conventions and trade shows in the County.

Law Library - to account for funds collected from fines and forfeitures to be used to maintain the Law Library as provided in title 36, Chapter 15 of the Official Code of Georgia Annotated.

Sheriff's Law Enforcement - to account for funds from seizures to be used for law enforcement activities.

Drug Abuse Treatment Education (D.A.T.E.) Fund - to account for funds collected from fines and forfeitures to be used for drug abuse, treatment, and education.

CAPITAL PROJECTS FUNDS

Capital projects funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary and trust funds.

Transportation Fund – to account for road construction and paving projects primarily funded with general revenue sources. Management believes that the government can more effectively account for these projects through a separate capital projects fund.

Capital Expenditures Fund - to account for capital projects primarily funded with general revenue sources. Management believes that the government can more effectively account for these projects through a separate capital projects fund.

Impact Fees Fund – to account for capital projects funded by impact fees.

COWETA COUNTY, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
September 30, 2014

	SPECIAL REVENUE FUNDS					
	EMERGENCY E911 TELEPHONE SERVICES	HOTEL/MOTEL	LAW LIBRARY	SHERIFF'S PROGRAMS	DATE FUND	SUBTOTAL SPECIAL REVENUE FUNDS
ASSETS						
Cash	$ 1,029,442	$ 80,803	$ 60,154	$ 1,148,522	$ 384,431	$ 2,703,352
Investments	500,503	-	33,439	-	-	533,942
Receivables (net of allowance for uncollectibles)	402,854	21,671	-	-	822	425,347
Prepaid items	7,797	-	-	-	-	7,797
TOTAL ASSETS	$ 1,940,596	$ 102,474	$ 93,593	$ 1,148,522	$ 385,253	$ 3,670,438
LIABILITIES AND FUND BALANCES						
Liabilities						
Accounts payable	$ 27,284	$ 11,572	$ -	$ -	$ 1,553	$ 40,409
Other accrued items	66,039	2,403	-	-	-	68,442
Due to other funds	-	47,806	-	-	-	47,806
TOTAL LIABILITIES	93,323	61,781	-	-	1,553	156,657
FUND BALANCES						
Nonspendable:						
Prepaid expenditure	7,797	-	-	-	-	7,797
Restricted:						
Impact fee projects	-	-	-	-	-	-
Judicial programs	-	-	93,593	-	383,700	477,293
Public safety programs	1,839,476	-	-	1,148,522	-	2,987,998
Housing and development programs	-	40,693	-	-	-	40,693
Assigned:						
Capital equipment and infrastructure	-	-	-	-	-	-
TOTAL FUND BALANCES	1,847,273	40,693	93,593	1,148,522	383,700	3,513,781
TOTAL LIABILITIES AND FUND BALANCES	$ 1,940,596	$ 102,474	$ 93,593	$ 1,148,522	$ 385,253	$ 3,670,438

COWETA COUNTY, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
September 30, 2014

	CAPITAL PROJECTS FUNDS				
	TRANSPORTATION FUND	CAPITAL EXPENDITURES FUND	IMPACT FEES FUND	SUBTOTAL CAPITAL PROJECTS FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
ASSETS					
Cash	$ 450,230	$ 2,896,477	$1,435,053	$ 4,781,760	$ 7,485,112
Investments	-	-	-	-	533,942
Receivables (net of allowance for uncollectibles)	-	68,834	-	68,834	494,181
Prepaid items	-	-	-	-	7,797
TOTAL ASSETS	$ 450,230	$ 2,965,311	$1,435,053	$ 4,850,594	$ 8,521,032
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts payable	$ -	$ 77,655	$ 72,364	$ 150,019	$ 190,428
Other accrued items	-	-	-	-	68,442
Due to other funds	-	-	-	-	47,806
TOTAL LIABILITIES	-	77,655	72,364	150,019	306,676
FUND BALANCES					
Nonspendable:					
Prepaid expenditure	-	-	-	-	7,797
Restricted:					
Impact fee projects	-	-	1,362,689	1,362,689	1,362,689
Judicial programs	-	-	-	-	477,293
Public safety programs	-	-	-	-	2,987,998
Housing and development programs	-	-	-	-	40,693
Assigned:					
Capital equipment and infrastructure	450,230	2,887,656	-	3,337,886	3,337,886
TOTAL FUND BALANCES	450,230	2,887,656	1,362,689	4,700,575	8,214,356
TOTAL LIABILITIES AND FUND BALANCES	$ 450,230	$ 2,965,311	$1,435,053	$ 4,850,594	$ 8,521,032

COWETA COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended September 30, 2014

	SPECIAL REVENUE FUNDS					
	EMERGENCY E911 TELEPHONE SERVICE	HOTEL/MOTEL	LAW LIBRARY	SHERIFF'S PROGRAMS	DATE FUND	SUBTOTAL SPECIAL REVENUE FUNDS
REVENUES						
Taxes	$ -	$ 224,361	$ -	$ -	$ -	$ 224,361
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Fines and forfeitures	-	-	23,386	236,677	154,506	414,569
Charges for services	2,484,051	2,148	-	97,332	-	2,583,531
Contributions and donations	-	-	-	39,682	-	39,682
Interest income	4,158	43	100	-	392	4,693
TOTAL REVENUES	2,488,209	226,552	23,486	373,691	154,898	3,266,836
EXPENDITURES						
Current Expenditures						
General government	-	-	-	-	-	-
Judicial	-	-	17,919	-	-	17,919
Public safety	2,665,264	-	-	874,846	37,813	3,577,923
Public works	-	-	-	-	-	-
Recreation and culture	-	-	-	-	-	-
Housing and development	-	83,604	-	-	-	83,604
Capital outlay	9,741	-	-	134,089	-	143,830
TOTAL EXPENDITURES	2,675,005	83,604	17,919	1,008,935	37,813	3,823,276
EXCESS (DEFICIENCY) OF REVENUES OVER(UNDER) EXPENDITURES	(186,796)	142,948	5,567	(635,244)	117,085	(556,440)
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	266,615	266,615
Transfers out	-	(133,154)	-	-	-	(133,154)
TOTAL OTHER FINANCING SOURCES (USES)	-	(133,154)	-	-	266,615	133,461
NET CHANGE IN FUND BALANCES	(186,796)	9,794	5,567	(635,244)	383,700	(422,979)
FUND BALANCES, Beginning of year	2,034,069	30,899	88,026	1,783,766	-	3,936,760
FUND BALANCES, End of year	$ 1,847,273	$ 40,693	$ 93,593	$ 1,148,522	$ 383,700	$ 3,513,781

COWETA COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended September 30, 2014

	CAPITAL PROJECTS FUND				
	TRANSPORTATION FUND	CAPITAL EXPENDITURES FUND	IMPACT FEES FUND	SUBTOTAL CAPITAL PROJECTS FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ 224,361
Licenses and permits	-	-	37,611	37,611	37,611
Intergovernmental	-	210,284	-	210,284	210,284
Fines and forfeitures	-	-	-	-	414,569
Charges for services	-	-	-	-	2,583,531
Contributions and donations	-	1,531	-	1,531	41,213
Interest income	-	-	2,794	2,794	7,487
TOTAL REVENUES	-	211,815	40,405	252,220	3,519,056
EXPENDITURES					
Current Expenditures					
General government	-	188,781	258	189,039	189,039
Judicial	-	4,931	-	4,931	22,850
Public safety	-	85,106	-	85,106	3,663,029
Public works	-	21,909	755,523	777,432	777,432
Recreation and culture	-	4,372	-	4,372	4,372
Housing and development	-	4,250	-	4,250	87,854
Capital outlay	(188,935)	2,343,579	834,476	2,989,120	3,132,950
TOTAL EXPENDITURES	(188,935)	2,652,928	1,590,257	4,054,250	7,877,526
EXCESS (DEFICIENCY) OF REVENUES OVER(UNDER) EXPENDITURES	188,935	(2,441,113)	(1,549,852)	(3,802,030)	(4,358,470)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	4,730,638	-	4,730,638	4,997,253
Transfers out	-	-	-	-	(133,154)
TOTAL OTHER FINANCING SOURCES (USES)	-	4,730,638	-	4,730,638	4,864,099
NET CHANGE IN FUND BALANCES	188,935	2,289,525	(1,549,852)	928,608	505,629
FUND BALANCES, Beginning of year	261,295	598,131	2,912,541	3,771,967	7,708,727
FUND BALANCES, End of year	$ 450,230	$ 2,887,656	$ 1,362,689	$ 4,700,575	$ 8,214,356

COWETA COUNTY, GEORGIA
EMERGENCY E911 TELEPHONE SYSTEM SPECIAL REVENUE FUND
SUPPLEMENTAL BUDGETARY COMPARISON SCHEDULE
For the Year Ended September 30, 2014

	BUDGET AMOUNTS ORIGINAL	BUDGET AMOUNTS FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
FUND BALANCE, Beginning of year	$ 2,034,069	$ 2,034,069	$ 2,034,069	$ -
RESOURCES (INFLOWS)				
Charges for services	2,526,850	2,531,900	2,484,051	(47,849)
Investment income	2,500	2,500	4,158	1,658
Total Resources (Inflows)	2,529,350	2,534,400	2,488,209	(46,191)
AMOUNTS AVAILABLE FOR APPROPRIATION	4,563,419	4,568,469	4,522,278	(46,191)
CHARGES TO APPROPRIATIONS (OUTFLOWS)				
Current Expenditures				
Public safety	2,668,003	2,675,053	2,675,005	48
TOTAL CHARGES TO APPROPRIATIONS	2,668,003	2,675,053	2,675,005	48
CHANGE IN FUND BALANCE	(138,653)	(140,653)	(186,796)	(46,143)
FUND BALANCE, End of year	$ 1,895,416	$ 1,893,416	$ 1,847,273	$ (46,143)

NOTES TO THE BUDGETARY COMPARISON SCHEDULE
1. The budgetary basis of accounting used in this schedule is the same as GAAP.

COWETA COUNTY, GEORGIA
HOTEL MOTEL SPECIAL REVENUE FUND
SUPPLEMENTAL BUDGETARY COMPARISON SCHEDULE
For the Year Ended September 30, 2014

	BUDGET AMOUNTS ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
FUND BALANCE, Beginning of year	$ 30,899	$ 30,899	$ 30,899	$ -
RESOURCES (INFLOWS)				
Taxes	191,325	224,375	224,361	(14)
Charges for services	-	2,150	2,148	(2)
Investment income	-	50	43	(7)
Total Resources (Inflows)	191,325	226,575	226,552	(23)
AMOUNTS AVAILABLE FOR APPROPRIATION	222,224	257,474	257,451	(23)
CHARGES TO APPROPRIATIONS (OUTFLOWS)				
Current Expenditures				
Housing and development	76,530	84,700	83,604	1,096
Transfers out	114,795	133,195	133,154	41
TOTAL CHARGES TO APPROPRIATIONS	191,325	217,895	216,758	1,137
CHANGE IN FUND BALANCE	-	8,680	9,794	1,114
FUND BALANCE, End of year	$ 30,899	$ 39,579	$ 40,693	$ 1,114

NOTES TO THE BUDGETARY COMPARISON SCHEDULE
1. The budgetary basis of accounting used in this schedule is the same as GAAP.

COWETA COUNTY, GEORGIA
LAW LIBRARY SPECIAL REVENUE FUND
SUPPLEMENTAL BUDGETARY COMPARISON SCHEDULE
For the Year Ended September 30, 2014

	BUDGET AMOUNTS ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
FUND BALANCE, Beginning of year	$ 88,026	$ 88,026	$ 88,026	$ -
RESOURCES (INFLOWS)				
Fines and forfeitures	35,000	35,000	23,386	(11,614)
Investment income	-	-	100	100
Total Resources (Inflows)	35,000	35,000	23,486	(11,514)
AMOUNTS AVAILABLE FOR APPROPRIATION	123,026	123,026	111,512	(11,514)
CHARGES TO APPROPRIATIONS (OUTFLOWS)				
Current Expenditures				
Judicial	35,000	35,000	17,919	17,081
TOTAL CHARGES TO APPROPRIATIONS	35,000	35,000	17,919	17,081
CHANGE IN FUND BALANCE	-	-	5,567	5,567
FUND BALANCE, End of year	$ 88,026	$ 88,026	$ 93,593	$ 5,567

NOTES TO THE BUDGETARY COMPARISON SCHEDULE
1. The budgetary basis of accounting used in this schedule is the same as GAAP.

COWETA COUNTY, GEORGIA
SHERIFF'S PROGRAMS SPECIAL REVENUE FUND
SUPPLEMENTAL BUDGETARY COMPARISON SCHEDULE
For the Year Ended September 30, 2014

	BUDGET AMOUNTS ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
FUND BALANCE, Beginning of year	$ 1,783,766	$ 1,783,766	$ 1,783,766	$ -
RESOURCES (INFLOWS)				
Fines and forfeitures	350,000	350,000	236,677	(113,323)
Charges for services	-	-	97,332	97,332
Contributions and donations	-	-	39,682	39,682
Total Resources (Inflows)	350,000	350,000	373,691	23,691
AMOUNTS AVAILABLE FOR APPROPRIATION	2,133,766	2,133,766	2,157,457	23,691
CHARGES TO APPROPRIATIONS (OUTFLOWS)				
Current Expenditures				
Public safety	350,000	1,010,000	1,008,935	1,065
TOTAL CHARGES TO APPROPRIATIONS	350,000	1,010,000	1,008,935	1,065
CHANGE IN FUND BALANCE	-	(660,000)	(635,244)	24,756
FUND BALANCE, End of year	$ 1,783,766	$ 1,123,766	$ 1,148,522	$ 24,756

NOTES TO THE BUDGETARY COMPARISON SCHEDULE
1. The budgetary basis of accounting used in this schedule is the same as GAAP.

COWETA COUNTY, GEORGIA
DATE FUND SPECIAL REVENUE FUND
SUPPLEMENTAL BUDGETARY COMPARISON SCHEDULE
For the Year Ended September 30, 2014

	BUDGET AMOUNTS ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
FUND BALANCE, Beginning of year	$ -	$ -	$ -	$ -
RESOURCES (INFLOWS)				
Fines and forfeitures	84,000	84,000	154,506	70,506
Investment income	-	-	392	392
Transfer in	-	-	266,615	266,615
Total Resources (Inflows)	84,000	84,000	421,513	337,513
AMOUNTS AVAILABLE FOR APPROPRIATION	84,000	84,000	421,513	337,513
CHARGES TO APPROPRIATIONS (OUTFLOWS)				
Current Expenditures				
Public safety	84,000	84,000	37,813	46,187
TOTAL CHARGES TO APPROPRIATIONS	84,000	84,000	37,813	46,187
CHANGE IN FUND BALANCE	-	-	383,700	383,700
FUND BALANCE, End of year	$ -	$ -	$ 383,700	$ 383,700

NOTES TO THE BUDGETARY COMPARISON SCHEDULE
1. The budgetary basis of accounting used in this schedule is the same as GAAP.

COWETA COUNTY

FIDUCIARY FUNDS

FIDUCIARY FUNDS

Agency funds are used to account for assets held by the government as an agent for individuals, private organizations, other governments and/or other funds.

Tax Commissioner - to account for the collection of property taxes, motor vehicle tag and title fees and mobile home fees, etc. which are disbursed to various taxing units.

Clerk of Superior Court - to account for the collection of various fines, forfeitures, jury fund receipts, real estate transfer taxes, recording of intangibles, fees, civil awards, etc. which are disbursed to various taxing units and other parties.

Probate Court - to account for the collection of fees for firearms, licenses, certificates, marriage licenses, etc. which are disbursed to various taxing units and other parties.

Magistrate Court - to account for the collection of fees for garnishments and small claims, etc. which are disbursed to various taxing units and other parties.

Clerk of State Court - to account for the collection of various fines, forfeitures, fees, etc., which are disbursed to various taxing units and other parties.

Sheriff - to account for the collection of cash bonds, fines, forfeitures, fifas, etc. which are disbursed to various taxing units and other parties.

COWETA COUNTY, GEORGIA
COMBINING STATEMENT OF ASSETS AND LIABILITIES
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
September 30, 2014

	TAX COMMISSIONER	CLERK OF SUPERIOR COURT	PROBATE COURT	MAGISTRATE COURT	CLERK OF STATE COURT	SHERIFF	TOTAL
ASSETS							
Cash	$ 2,219,598	$ 418,026	$ 3,558	$ 75,127	$ 223,901	$ 160,468	$ 3,100,678
TOTAL ASSETS	$ 2,219,598	$ 418,026	$ 3,558	$ 75,127	$ 223,901	$ 160,468	$ 3,100,678
LIABILITIES							
Amounts held in trust	$ 2,219,598	$ 418,026	$ 3,558	$ 75,127	$ 223,901	$ 160,468	$ 3,100,678
TOTAL LIABILITIES	$ 2,219,598	$ 418,026	$ 3,558	$ 75,127	$ 223,901	$ 160,468	$ 3,100,678

COWETA COUNTY, GEORGIA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the Year Ended September 30, 2014

	TAX COMMISSIONER	CLERK OF SUPERIOR COURT	PROBATE COURT	MAGISTRATE COURT	CLERK OF STATE COURT	SHERIFF	TOTAL
ASSETS							
Cash							
Balance, October 1, 2013	$ 3,464,136	$ 423,858	$ 3,480	$ 86,946	$ 181,453	$ 169,151	$ 4,329,024
Additions	128,307,732	6,471,377	482,326	790,838	2,967,890	1,207,334	140,227,497
Deductions	(129,552,270)	(6,477,209)	(482,248)	(802,657)	(2,925,442)	(1,216,017)	(141,455,843)
Balance, September 30, 2014	2,219,598	418,026	3,558	75,127	223,901	160,468	3,100,678
TOTAL ASSETS	$ 2,219,598	$ 418,026	$ 3,558	$ 75,127	$ 223,901	$ 160,468	$ 3,100,678
LIABILITIES							
Due to County							
Balance, October 1, 2013	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Additions	41,165,429	2,254,483	426,858	510,647	2,152,778	112,786	46,622,981
Deductions	(41,165,429)	(2,254,483)	(426,858)	(510,647)	(2,152,778)	(112,786)	(46,622,981)
Balance, September 30, 2014	-	-	-	-	-	-	-
Amounts held in trust							
Balance, October 1, 2013	3,464,136	423,858	3,480	86,946	181,453	169,151	4,329,024
Additions	87,142,303	4,216,894	55,468	280,191	815,112	1,094,548	93,604,516
Deductions	(88,386,841)	(4,222,726)	(55,390)	(292,010)	(772,664)	(1,103,231)	(94,832,862)
Balance, September 30, 2014	2,219,598	418,026	3,558	75,127	223,901	160,468	3,100,678
Total Liabilities							
Balance, October 1, 2013	3,464,136	423,858	3,480	86,946	181,453	169,151	4,329,024
Additions	128,307,732	6,471,377	482,326	790,838	2,967,890	1,207,334	140,227,497
Deductions	(129,552,270)	(6,477,209)	(482,248)	(802,657)	(2,925,442)	(1,216,017)	(141,455,843)
TOTAL LIABILITIES	$ 2,219,598	$ 418,026	$ 3,558	$ 75,127	$ 223,901	$ 160,468	$ 3,100,678



COWETA COUNTY

COMPONENT UNITS

COMPONENT UNITS

Component units are legally separate organizations for which the elected officials of the primary government are financially accountable.

This section provides information only for those component units that do NOT prepare separate financial statements.

Library System - to account for the library services provided to all citizens of Coweta County through library headquarters in Newnan, Georgia and three branch facilities.

Airport Authority - to account for all activities related to the airport in Coweta County.

Development Authority - to account for economic development activities within Coweta County.

COWETA COUNTY LIBRARY SYSTEM
(A COMPONENT UNIT OF COWETA COUNTY, GEORGIA)
BALANCE SHEET
September 30, 2014

ASSETS	
Cash	$ 129,750
Receivables (net of allowance for uncollectibles)	9,781
Prepaid items	16,953
TOTAL ASSETS	$ 156,484
LIABILITIES AND FUND BALANCES	
Liabilities	
Accounts payable	$ 70,822
Other accrued items	59,135
TOTAL LIABILITIES	129,957
FUND BALANCES	
Nonspendable:	
Prepaid expenditure	16,953
Unassigned	9,574
TOTAL FUND BALANCES	26,527
TOTAL LIABILITIES AND FUND BALANCES	$ 156,484

COWETA COUNTY LIBRARY SYSTEM
(A COMPONENT UNIT OF COWETA COUNTY, GEORGIA)
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
For the Year Ended September 30, 2014

REVENUES	
Intergovernmental	$ 2,383,502
Fines and forfeitures	30,094
Interest income	117
TOTAL REVENUES	2,413,713
EXPENDITURES	
Current Expenditures	
Recreation and culture	2,373,816
Capital outlay	136,365
TOTAL EXPENDITURES	2,510,181
EXCESS (DEFICIENCY) OF REVENUES OVER(UNDER) EXPENDITURES	(96,468)
NET CHANGE IN FUND BALANCES	(96,468)
FUND BALANCES, Beginning of year	122,995
FUND BALANCES, End of year	$ 26,527

COWETA COUNTY AIRPORT AUTHORITY
(A COMPONENT UNIT OF COWETA COUNTY, GEORGIA)
STATEMENT OF NET POSITION
September 30, 2014

ASSETS		
Current Assets		
Cash	$	1,037,304
Receivables (net of allowance for uncollectibles)		88,099
Due from primary government		6,619
Inventories		50,222
TOTAL CURRENT ASSETS		1,182,244
Noncurrent Assets		
Capital assets		
Capital assets not being depreciated		1,679,713
Capital assets being depreciated		12,441,490
Less: accumulated depreciation		(3,460,094)
TOTAL CAPITAL ASSETS (NET OF ACCUMULATED DEPRECIATION)		10,661,109
TOTAL NONCURRENT ASSETS		10,661,109
TOTAL ASSETS		11,843,353
LIABILITIES		
Current Liabilities		
Accounts payable		130,868
Other accrued items		13,082
Due to primary government		1,638,968
Amounts held in trust		4,681
Unearned revenue		69,817
Compensated absences payable		13,536
Notes payable		45,231
TOTAL CURRENT LIABILITIES		1,916,183
Noncurrent Liabilities		
Notes payable		695,875
TOTAL NONCURRENT LIABILITIES		695,875
TOTAL LIABILITIES		2,612,058
NET POSITION		
Invested in capital assets		9,920,003
Unrestricted		(688,708)
TOTAL NET POSITION	$	9,231,295

COWETA COUNTY AIRPORT AUTHORITY
(A COMPONENT UNIT OF COWETA COUNTY, GEORGIA)
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
For the Year Ended September 30, 2014

OPERATING REVENUES		
Charges for services	$	1,520,210
Total Operating Revenues		1,520,210
OPERATING EXPENSES		
Salaries and benefits		258,289
Supplies		3,504
Other services and charges		25,018
Depreciation		269,430
Professional fees		15,394
Repairs and maintenance		102,125
Utilities		30,866
Cost of goods sold		1,161,640
Total Operating Expenses		1,866,266
OPERATING INCOME (LOSS)		(346,056)
NONOPERATING REVENUES (EXPENSES)		
Investment earnings		406
Interest expense		(26,521)
Operating grant from Coweta County		653,888
Total Nonoperating Revenues (Expenses)		627,773
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS		281,717
Capital grants		83,908
CHANGE IN NET POSITION		365,625
TOTAL NET POSITION, Beginning of year		8,865,670
TOTAL NET POSITION, End of year	$	9,231,295

COWETA COUNTY AIRPORT AUTHORITY
(A COMPONENT UNIT OF COWETA COUNTY, GEORGIA)
STATEMENT OF CASH FLOWS
For the Year Ended September 30, 2014

CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customer	$	1,468,529
Payments to suppliers		(1,224,846)
Payments to employees		(257,893)
Net cash provided by (used in) operating activities		(14,210)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES		
Operating grant from the County		192,431
Net Cash provided (used) by non-capital financing activities		192,431
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition and construction of capital assets		(206,151)
Payments from other governments		83,908
Principal payments on debt		(43,703)
Interest paid		(26,521)
Net cash provided (used) by capital and related financing activities		(192,467)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment earnings		406
Net cash provided (used) by investing activities		406
Net increase (decrease) in cash and cash equivalents		(13,840)
CASH, Beginning of year		1,051,144
CASH, End of year	$	1,037,304
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating income (loss)	$	(346,056)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities		
Depreciation		269,430
(Increase) decrease in:		
Accounts receivable		(38,471)
Due from other governments		(6,619)
Inventory		10,856
Increase (decrease) in:		
Accounts payable		102,845
Compensated absences		(1,272)
Amounts held in trust		2,830
Other accrued items		1,668
Deferred revenue		(9,421)
Net cash provided by (used in) operating activities	$	(14,210)
SUPPLEMENTAL DISCLOSURE OF NON-CASH ACTIVITIES		
Debt write-off	$	500,000

COWETA COUNTY DEVELOPMENT AUTHORITY
(A COMPONENT UNIT OF COWETA COUNTY, GEORGIA)
STATEMENT OF NET POSITION
September 30, 2014

ASSETS		
Current Assets		
Cash	$	201,047
Investments		126,344
Receivables (net of allowance for uncollectibles)		30,125
TOTAL CURRENT ASSETS		357,516
Noncurrent Assets		
Capital assets		
Capital assets not being depreciated		189,150
Capital assets being depreciated		26,561
Less: accumulated depreciation		(9,542)
TOTAL CAPITAL ASSETS (NET OF ACCUMULATED DEPRECIATION)		206,169
TOTAL NONCURRENT ASSETS		206,169
TOTAL ASSETS		563,685
LIABILITIES		
Current Liabilities		
Accounts payable		9,133
Other accrued items		6,600
Due to primary government		5,494
Compensated absences payable		8,081
TOTAL CURRENT LIABILITIES		29,308
Noncurrent Liabilities		
Compensated absences payable		3,463
TOTAL NONCURRENT LIABILITIES		3,463
TOTAL LIABILITIES		32,771
NET POSITION		
Invested in capital assets		206,169
Unrestricted		324,745
TOTAL NET POSITION	$	530,914

COWETA COUNTY DEVELOPMENT AUTHORITY
(A COMPONENT UNIT OF COWETA COUNTY, GEORGIA)
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
For the Year Ended September 30, 2014

OPERATING REVENUES	
Charges for services	$ 40,000
Total Operating Revenues	40,000
OPERATING EXPENSES	
Salaries and benefits	188,772
Other services and charges	414,468
Depreciation	2,046
Utilities	2,607
Total Operating Expenses	607,893
OPERATING INCOME (LOSS)	(567,893)
NONOPERATING REVENUES (EXPENSES)	
Investment earnings	476
Operating grant from Coweta County	707,019
Intergovernmental expense	(103,500)
Total Nonoperating Revenues (Expenses)	603,995
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	36,102
CHANGE IN NET POSITION	36,102
TOTAL NET POSITION, Beginning of year	494,812
TOTAL NET POSITION, End of year	$ 530,914

COWETA COUNTY DEVELOPMENT AUTHORITY
(A COMPONENT UNIT OF COWETA COUNTY, GEORGIA)
STATEMENT OF CASH FLOWS
For the Year Ended September 30, 2014

CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customer	$	10,020
Payments to suppliers		(407,353)
Payments to employees		(187,106)
Net cash provided by (used in) operating activities		(584,439)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES		
Operating grant from Coweta County		707,019
Intergovernmental expense		(103,500)
Net Cash provided (used) by non-capital financing activities		603,519
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition and construction of capital assets		(13,400)
Net cash provided (used) by capital and related financing activities		(13,400)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment earnings		497
Proceeds from sale of investments		60,133
Net cash provided (used) by investing activities		60,630
Net increase (decrease) in cash and cash equivalents		66,310
CASH, Beginning of year		134,737
CASH, End of year	$	201,047
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating income (loss)	$	(567,893)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities		
Depreciation		2,046
(Increase) decrease in:		
Accounts receivable		(29,980)
Increase (decrease) in:		
Accounts payable		5,399
Other accrued items		1,666
Due to County		4,323
Net cash provided by (used in) operating activities	$	(584,439)

COWETA COUNTY

SUPPLEMENTAL INFORMATION

COWETA COUNTY, GEORGIA
SCHEDULE OF PROJECTS CONSTRUCTED WITH SPECIAL PURPOSE LOCAL OPTION SALES TAX
Year Ended September 30, 2014

PROJECT	ORIGINAL ESTIMATED COSTS	CURRENT ESTIMATED COSTS	EXPENDITURES PRIOR YEARS (1)	EXPENDITURES CURRENT YEAR
Special Local Option Sales Tax V - January 1, 2002				
Court complex	$ 35,000,000	$ 35,000,000	$ 33,957,967	$ 743,210
Recreation	5,000,000	5,000,000	4,918,035	-
Library	8,000,000	8,000,000	9,746,832	-
Public safety buildings and equipment	9,000,000	9,000,000	9,270,224	-
Roads and bridges	20,405,300	20,405,300	8,748,742	2,184,412
Intergovernmental				
Newnan	31,140,000	31,140,000	12,254,055	-
Senoia	3,120,000	3,120,000	1,392,061	-
Grantville	2,868,000	2,868,000	1,156,784	-
Moreland	506,000	506,000	357,820	-
Palmetto	422,000	422,000	318,605	-
Sharpsburg	375,000	375,000	220,570	-
Turin	310,000	310,000	186,261	-
Haralson	203,000	203,000	137,246	-
Total Intergovernmental	38,944,000	38,944,000	16,023,402	-
	$ 116,349,300	$ 116,349,300	$ 82,665,202	$ 2,927,622
Special Local Option Sales Tax VI - January 1, 2007				
Court complex	$ 10,000,000	$ 8,000,000	$ 7,967,622	$ -
Recreation	9,000,000	9,000,000	9,105,376	7,257
Public safety buildings and equipment	6,500,000	6,500,000	5,232,060	516,443
Historic courthouse rehabilitation	7,500,000	7,500,000	7,406,295	46,047
Roads and bridges	53,582,690	53,582,690	43,317,330	7,531,560
Geographic information system	750,000	750,000	749,732	-
Record retention center	1,250,000	1,250,000	1,479,712	-
Intergovernmental				
Newnan	31,990,392	31,990,392	28,017,745	-
Senoia	3,634,110	3,634,110	3,182,817	-
Grantville	3,019,894	3,019,894	2,644,876	-
Moreland	934,119	934,119	818,118	-
Palmetto	831,752	831,752	728,463	-
Sharpsburg	575,827	575,827	504,319	-
Turin	486,253	486,253	425,869	-
Haralson	358,293	358,293	313,799	-
Total Intergovernmental	41,830,640	41,830,640	36,636,006	0
	$ 130,413,330	$ 128,413,330	$ 111,894,134	$ 8,101,307

Note 1: The prior year column has been restated to appropriately include all previous years expenditure activity.

COWETA COUNTY, GEORGIA
SCHEDULE OF PROJECTS CONSTRUCTED WITH SPECIAL PURPOSE LOCAL OPTION SALES TAX
Year Ended September 30, 2014

PROJECT	ORIGINAL ESTIMATED COSTS	CURRENT ESTIMATED COSTS	AMOUNT EXPENDED YEAR 1 2012	YEAR 2 2013	YEAR 3 2014	TOTAL
Special Local Option Sales Tax VII -January 1, 2013						
Transportation projects	$ 66,906,000	$ 66,906,000	$ -	$ 10,419	$ 4,506,860	$ 4,517,279
Recreation projects	6,250,000	6,250,000	-	-	79,953	79,953
Sheriff projects	4,000,000	4,000,000	311,990	583,695	128,149	1,023,834
Fire projects	3,500,000	3,500,000	-	-	-	-
Emergency Management projects	400,000	400,000	-	51,463	404,444	455,907
Intergovernmental						
Newnan	31,140,000	31,140,000	-	3,701,867	5,225,701	8,927,568
Senoia	3,120,000	3,120,000	-	378,104	533,747	911,851
Grantville	2,868,000	2,868,000	-	328,014	463,037	791,051
Moreland	506,000	506,000	-	46,109	65,089	111,198
Palmetto	422,000	422,000	-	46,167	65,171	111,338
Sharpsburg	375,000	375,000	-	46,167	65,171	111,338
Turin	310,000	310,000	-	46,167	65,171	111,338
Haralson	203,000	203,000	-	24,065	33,971	58,036
Total intergovernmental	38,944,000	38,944,000	-	4,616,660	6,517,057	$ 11,133,717
	$ 120,000,000	$ 120,000,000	$ 311,990	$ 5,262,237	$ 11,636,463	$ 17,210,890

Reconciliation of Expenditures for SPLOST

Statement of Revenues, Expenditures and Changes in Fund Balance (page 5)

Expenditures	$ 24,354,611
Transfers out	-
Subtotal	24,354,611
Less items not included as expenditures on SPLOST schedule below:	
Reimbursements from other governments	(1,689,219)
Subtotal of adjustments	(1,689,219)
Expenditures reported on Splost schedule below	**$ 22,665,392**

Schedule of Projects Constructed With Special Purpose Local Option Sales Tax (page 80 & 81)

Splost V	$ 2,927,622
Splost VI	8,101,307
Splost VII	11,636,463
Total	**$ 22,665,392**

COWETA COUNTY

STATISTICAL SECTION

STATISTICAL SECTION

This part of the county's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

Contents	**Table**
Financial Trends	
These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.	
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Fund Balances of Governmental Funds	3
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General Governmental Tax Revenues by Source	5
Revenue Capacity	
These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax and another significant local revenue source, sales taxes.	
Assessed Value and Estimated Actual Value of Taxable Property	6
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Debt Capacity	
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Demographic and Economic Information	
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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.	
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Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

Note: Tables may not add and may differ from basic financial statements due to rounding.

COWETA COUNTY, GEORGIA
NET POSITION BY COMPONENT
Last Ten Fiscal Years
(accrual basis of accounting)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
GOVERNMENTAL ACTIVITIES										
Net investment in capital assets	$ 93,357,021	$ 60,607,981	$ 463,362,859	$ 481,925,623	$ 498,943,890	$ 354,329,113	$ 349,607,951	$ 346,439,130	$ 344,797,658	$ 341,751,674
Restricted:										
Debt Service	-	-	-	-	2,293,380	5,711,158	6,083,530	6,248,767	-	257,319
Capital outlay	14,811,165	60,496,100	52,764,940	47,798,836	25,476,936	21,481,275	21,988,508	22,808,799	22,887,943	19,962,625
Impact Fees	-	-	-	-	3,937,899	4,999,855	4,769,606	3,219,855	2,912,541	1,362,690
Judicial	-	-	-	-	335,634	445,144	494,515	445,137	413,647	709,383
Public safety	-	-	-	-	3,270,560	5,869,944	10,983,012	8,687,281	6,404,630	3,012,284
Health and welfare	-	-	-	-	-	-	204,201	204,479	204,589	204,622
Housing and Development	-	-	-	-	78,181	47,227	23,249	34,267	30,899	40,694
Unrestricted:	32,480,917	22,394,038	29,043,770	33,792,619	32,580,053	31,368,325	17,838,134	11,285,462	868,250	(17,244,644)
Total governmental activities net position	$ 140,649,103	$ 143,498,119	$ 545,171,569	$ 563,517,078	$ 566,916,533	$ 424,252,041	$ 411,992,707	$ 399,373,177	$ 378,520,157	$ 350,056,647
BUSINESS-TYPE ACTIVITIES										
Net investment in capital assets	$ 1,131,374	$ 1,062,916	$ 976,094	$ 894,741	$ 817,789	$ 754,040	$ 707,984	$ 922,679	$ 859,018	$ 975,612
Unrestricted	(539,989)	(471,889)	3,561	(195,572)	(204,732)	(165,587)	20,521	(31,078)	319,139	339,837
Total business-type activities net position	$ 591,385	$ 591,027	$ 979,655	$ 699,169	$ 613,057	$ 588,453	$ 728,505	$ 891,601	$ 1,178,157	$ 1,315,449
PRIMARY GOVERNMENT										
Net investment in capital assets	$ 94,488,395	$ 61,670,897	$ 464,338,953	$ 482,820,364	$ 499,761,679	$ 355,083,153	$ 350,315,935	$ 347,361,809	$ 345,656,676	$ 342,727,286
Restricted	14,811,165	60,496,100	52,764,940	47,798,836	35,392,590	38,554,603	44,546,621	41,648,585	32,854,249	25,549,617
Unrestricted	31,940,928	21,922,149	29,047,331	33,597,047	32,375,321	31,202,738	17,858,655	11,254,384	1,187,389	(16,904,807)
Total primary government net position	$ 141,240,488	$ 144,089,146	$ 546,151,224	$ 564,216,247	$ 567,529,590	$ 424,840,494	$ 412,721,211	$ 400,264,778	$ 379,698,314	$ 351,372,096

The County implemented retroactive infrastructure reporting in 2007.
Certain reclassifications were made in 2009 to reflect the County's implementation of DCA Uniform Chart of Accounts.
Net investment in capital assets decreased in 2010 due to change in accounting principle.
In 2011, the County implemented GASB 54.

COWETA COUNTY, GEORGIA
CHANGES IN NET POSITION
Last Ten Fiscal Years
(accrual basis of accounting)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
EXPENSES										
Governmental activities:										
General government	$ 14,171,336	$ 9,775,958	$ 18,897,677	$ 20,109,435	$ 14,277,056	$ 16,291,760	$ 13,633,094	$ 14,490,922	$ 19,273,962	$ 22,603,699
Judicial	4,689,408	6,304,056	6,661,454	6,797,699	6,624,593	6,703,127	8,396,403	8,485,683	9,327,945	9,757,350
Public safety	25,467,672	21,129,935	30,671,300	33,903,877	38,001,981	40,589,613	45,166,786	45,673,376	47,743,116	52,537,810
Public works	6,622,195	5,922,327	22,326,365	18,964,665	24,678,660	34,839,493	31,883,119	33,804,025	35,444,836	33,589,345
Health and welfare	-	-	-	-	415,565	389,415	375,839	356,609	369,813	446,917
Culture and recreation	2,667,455	2,139,456	3,404,278	4,691,238	6,812,175	6,115,816	5,839,791	6,184,988	6,389,537	6,245,811
Housing and development	2,279,964	1,756,261	2,315,216	2,342,277	2,848,633	2,846,112	2,877,914	2,548,643	3,014,689	3,604,493
Interest on long-term debt	628,211	689,270	2,411,345	2,290,739	2,681,925	2,277,564	1,588,379	1,286,561	712,560	740,471
Total governmental activities expenses	56,526,241	47,717,263	86,687,635	89,099,930	96,340,588	110,052,900	109,761,326	112,830,807	122,276,457	129,525,895
Business-type activities:										
Solid Waste	1,287,101	1,306,877	1,207,764	1,566,437	1,217,766	1,262,522	1,253,851	1,234,234	1,048,123	1,319,485
Total business-type activities expenses	1,287,101	1,306,877	1,207,764	1,566,437	1,217,766	1,262,522	1,253,851	1,234,234	1,048,123	1,319,485
Total primary government expenses	$ 57,813,342	$ 49,024,140	$ 87,895,399	$ 90,666,367	$ 97,558,354	$ 111,315,422	$ 111,015,177	$ 114,065,041	$ 123,324,581	$ 130,845,381
PROGRAM REVENUES										
Governmental activities:										
Charges for services/Fees, fines and forfeitures:										
General government	$ 3,128,274	$ 2,365,632	$ 4,113,900	$ 3,825,945	$ 2,424,061	$ 2,598,381	$ 2,833,101	$ 2,462,307	$ 3,002,561	$ 2,524,903
Judicial	4,010,207	2,529,146	3,400,035	2,895,035	4,777,520	5,684,604	4,619,402	4,714,932	4,502,770	4,371,311
Public safety	2,511,117	2,962,578	7,733,838	7,717,545	5,820,023	7,914,120	5,371,877	5,653,080	5,306,829	5,245,331
Public works	1,998	-	1,390	1,057	76,315	108,983	112,375	116,861	114,127	114,112
Culture and recreation	290,263	259,650	392,216	417,601	421,106	469,493	448,156	419,434	411,053	435,427
Housing and development	-	1,079,124	1,352,430	862,644	2,258,455	3,104,793	2,393,803	2,129,603	2,190,020	2,157,902
Total charges for services	9,941,859	9,196,130	16,993,809	15,719,827	15,777,480	19,880,374	15,778,714	15,496,217	15,527,360	14,848,986
Operating grants and contributions	2,948,637	1,784,936	5,891,677	2,802,233	282,605	316,343	751,585	507,857	825,015	1,337,208
Capital grants and contributions	121,799	217,769	2,067,117	6,292,428	3,310,515	8,754,186	3,599,774	3,198,899	6,666,318	5,746,715.06
Total governmental activities program revenues	13,012,295	11,198,835	24,952,603	24,814,488	19,370,600	28,950,903	20,130,074	19,202,973	23,018,693	21,932,909
Business-type activities:										
Charges for services:										
Solid Waste	629,730	631,954	957,141	652,964	631,283	741,018	677,920	609,987	630,000	723,963
Total charges for services	629,730	631,954	957,141	652,964	631,283	741,018	677,920	609,987	630,000	723,963
Operating grants and contributions	-	-	-	-	-	-	170	-	61,675	24,673
Total business-type activities program revenues	629,730	631,954	957,141	652,964	631,283	741,018	678,090	609,987	691,675	748,636
Total primary government program revenues	$ 13,642,025	$ 11,830,789	$ 25,909,744	$ 25,467,452	$ 20,001,883	$ 29,691,921	$ 20,808,164	$ 19,812,960	$ 23,710,367	$ 22,681,545

In 2006 Coweta County changed its fiscal year end from December 31 to September 30. The major reason for this change was to recognize property tax revenues in the year in which they are to be used to fund operations. Information reported for 2006 represents 9 months, January through September, of financial activity.

Certain reclassifications were made in 2009 to reflect the County's implementation of DCA Uniform Chart of Accounts.

In 2011, the County implemented GASB 54.

COWETA COUNTY, GEORGIA
CHANGES IN NET POSITION
Last Ten Fiscal Years
(accrual basis of accounting)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Net (expense)/revenue										
Governmental activities	$ (43,513,946)	$ (36,518,428)	$ (61,735,032)	$ (64,285,442)	$ (76,969,988)	$ (81,101,997)	$ (89,631,252)	$ (93,627,834)	$ (99,257,764)	$ (107,592,987)
Business-type activities	(394,298)	(692,923)	(250,623)	(913,473)	(586,483)	(521,504)	(575,761)	(624,247)	(356,448)	(570,849)
Total primary government net expense	$ (43,908,244)	$ (37,211,351)	$ (61,985,655)	$ (65,198,915)	$ (77,556,471)	$ (81,623,501)	$ (90,207,013)	$ (94,252,081)	$ (99,614,212)	$ (108,163,837)
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION										
Governmental activities:										
Taxes										
Property taxes	$ 23,311,270	$ 4,406,043	$ 29,940,636	$ 36,730,299	$ 37,639,563	$ 41,345,425	$ 38,339,081	$ 39,266,300	$ 39,100,587	$ 39,960,940
Sales taxes	29,934,862	28,008,825	35,315,842	36,512,462	32,079,539	32,678,871	32,919,868	35,659,932	33,177,388	32,495,519
Insurance premium tax	3,020,879	3,165,790	3,328,868	3,410,007	3,361,113	3,268,926	3,616,163	3,863,206	4,015,182	4,230,083
Real Estate Taxes					1,220,343	904,771	915,729	1,192,655	1,544,676	1,154,876
Motor vehicle and mobile home taxes	1,797,060	1,747,876	2,724,972	3,205,084	-	-	-	-	-	-
Alcoholic beverage taxes	507,736	389,969	557,414	517,965	-	-	-	-	-	-
Other taxes	318,337	207,459	358,254	257,354	1,548,499	1,504,978	1,656,239	1,595,570	1,802,689	1,944,945
Total taxes	58,890,144	37,925,962	72,225,986	80,633,171	75,849,057	79,702,971	77,447,081	81,577,663	79,640,522	79,786,364
Fines and forfeitures	-	-	-	-	-					
Unrestricted investment earnings	1,061,296	1,680,223	4,271,336	2,471,278	722,917	599,268	390,008	217,984	70,722	51,255
Grants and contributions not restricted					2,177,043	-	-	-	-	-
Gain/(Loss) on sale of capital assets	-	-	(82,163)	(426,460)	-	92,790	80,958	-	-	-
Miscellaneous	965,990	447,509	1,005,800	572,965	-	-	-	-	-	-
Transfers	(581,548)	(686,250)	(619,996)	(620,003)	(500,370)	(496,900)	(546,128)	(787,343)	(643,004)	(708,141)
Total governmental activities	60,335,882	39,367,444	76,800,963	82,630,951	78,248,647	79,898,129	77,371,918	81,008,304	79,068,240	79,129,478
Business-type activities:										
Unrestricted investment earnings	2,562	6,315	19,255	12,984	1	-	-	-	-	-
Transfers	643,665	686,250	619,996	620,003	500,370	496,900	546,128	787,343	643,004	708,141
Total business-type activities	646,227	692,565	639,251	632,987	500,371	496,900	546,128	787,343	643,004	708,141
Total primary government	$ 60,982,109	$ 40,060,009	$ 77,440,214	$ 83,263,938	$ 78,749,018	$ 80,395,029	$ 77,918,046	$ 81,795,647	$ 79,711,244	$ 79,837,619
CHANGE IN NET POSITION										
Governmental activities	$ 16,821,936	$ 2,849,016	$ 15,065,931	$ 18,345,509	$ 1,278,659	$ (1,203,868)	$ (12,259,334)	$ (12,619,530)	$ (20,189,524)	$ (28,463,508)
Business-type activities	251,929	(358)	388,628	(280,486)	(86,112)	(24,604)	(29,633)	163,096	286,556	137,292
Total primary government	$ 17,073,865	$ 2,848,658	$ 15,454,559	$ 18,065,023	$ 1,192,547	$ (1,228,472)	$ (12,288,967)	$ (12,456,434)	$ (19,902,968)	$ (28,326,217)

In 2006 Coweta County changed its fiscal year end from December 31 to September 30. The major reason for this change was to recognize property tax revenues in the year in which they are to be used to fund operations. Information reported for 2006 represents 9 months, January through September, of financial activity.

Certain reclassifications were made in 2009 to reflect the County's implementation of DCA Uniform Chart of Accounts.

In 2011, the County implemented GASB 54.

COWETA COUNTY, GEORGIA
FUND BALANCES OF GOVERNMENTAL FUNDS
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General fund										
Reserved	$ 845,457	$ 954,085	$ 332,889	$ 323,336	$ 1,166,676	$ 1,297,861	$ -	$ -	$ -	$ -
Unreserved	23,726,325	15,957,243	22,295,207	27,449,964	27,139,741	28,948,367	-	-	-	-
Nonspendable	-	-	-	-	-	-	686,240	593,152	594,204	729,429
Restricted	-	-	-	-	-	-	1,034,015	849,669	863,502	460,998
Unassigned	-	-	-	-	-	-	29,599,355	31,262,944	30,760,652	19,048,368
Total general fund	$ 24,571,782	$ 16,911,328	$ 22,628,096	$ 27,773,300	$ 28,306,417	$ 30,246,228	$ 31,319,610	$ 32,705,765	$ 32,218,358	$ 20,238,795
All other governmental funds										
Reserved:	$ 14,881,165	$ 60,496,100	$ 52,769,860	$ 47,804,735	$ 67,789,724	$ 55,531,598	$ -	$ -	$ -	$ -
Unreserved:	10,667,462	7,414,273	9,175,252	9,429,894	10,905,255	11,645,607	-	-	-	-
Nonspendable	-	-	-	-	-	-	592	-	-	9,981
Restricted	-	-	-	-	-	-	55,479,541	48,720,208	34,805,426	28,761,200
Assigned	-	-	-	-	-	-	1,449,572	198,140	859,426	3,337,885
Total all other governmental funds	$ 25,548,627	$ 67,910,373	$ 61,945,112	$ 57,234,629	$ 78,694,979	$ 67,177,205	$ 56,929,705	$ 48,918,348	$ 35,664,852	$ 32,109,066

In 2011, the County implemented GASB 54.

COWETA COUNTY, GEORGIA
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
REVENUES										
Taxes (see table 5)	$ 58,890,144	$ 37,205,371	$ 72,036,162	$ 79,497,550	$ 73,910,538	$ 78,551,929	$ 79,868,533	$ 80,879,677	$ 80,572,605	$ 79,905,087
Licenses and permits	3,048,193	3,348,519	5,332,260	4,798,996	2,487,620	3,327,392	2,653,687	2,419,606	2,617,860	2,574,938
Intergovernmental	3,070,436	1,952,088	10,083,668	5,005,935	3,471,522	2,583,775	3,656,272	3,208,820	3,481,731	2,971,308
Fines and forfeitures	4,935,188	3,923,527	5,539,953	5,271,423	5,124,732	8,302,234	4,927,381	5,178,926	4,701,274	4,548,191
Charges for services	1,958,478	1,717,171	3,672,261	3,684,467	7,909,352	7,811,194	7,966,534	7,684,970	7,911,693	7,537,270
Contributions and donations	-	-	-	-	546,896	40,829	618,854	287,099	149,101	76,665
Investment earnings	1,061,296	1,680,223	4,271,336	2,471,278	722,915	659,583	442,942	262,148	99,675	65,578
Miscellaneous	965,990	390,725	1,029,209	694,311	99,334	232,986	319,575	79,680	296,534	188,588
Total revenues	73,929,725	50,217,624	101,964,849	101,423,960	94,272,909	101,509,922	100,453,778	100,000,926	99,830,474	97,867,625
EXPENDITURES										
General government	13,349,820	9,201,386	17,329,931	19,186,379	11,192,714	13,532,423	11,699,075	12,744,737	12,761,787	13,387,048
Judicial	4,642,131	6,168,748	5,728,155	5,819,703	6,310,552	6,397,371	6,860,436	7,049,276	7,858,629	8,237,424
Public safety	23,928,041	19,872,695	28,923,926	32,001,313	33,800,218	36,214,981	37,246,611	38,140,728	39,567,924	43,792,004
Public works	6,083,679	5,473,894	6,372,831	7,364,242	6,892,954	8,195,307	9,620,443	9,311,998	12,315,097	14,195,691
Health and welfare	-	-	-	-	415,254	389,105	375,528	356,298	369,503	446,607
Culture and recreation	2,073,337	1,659,426	2,378,702	3,522,765	3,995,310	4,519,540	4,246,160	4,494,131	4,630,492	4,731,955
Housing and development	2,250,476	1,739,110	2,277,521	2,308,681	2,656,173	2,662,421	2,623,822	2,312,546	2,783,037	3,372,109
Intergovernmental	-	-	-	-	5,686,226	5,819,858	6,751,371	6,339,625	6,850,439	6,969,000
Capital Outlay	20,714,266	9,155,646	34,152,524	20,704,031	17,125,727	20,274,172	17,308,039	12,486,718	13,223,165	14,788,927
Principal on long-term debt	1,820,000	-	2,018,411	7,171,383	1,406,429	10,081,902	10,532,821	10,994,204	11,486,072	1,743,251
Interest on long-term debt	679,153	593,990	2,411,345	2,290,739	2,453,699	2,596,694	2,120,405	1,613,476	1,082,228	775,082
Debt issuance costs	-	(284,610)	-	-	245,236	-	-	-	-	-
Total expenditures	75,540,903	53,580,285	101,593,346	100,369,236	92,180,492	110,683,772	109,384,711	105,843,736	112,928,373	112,439,100
Excess of revenues over (under) expenditures	(1,611,178)	(3,362,661)	371,503	1,054,724	2,092,417	(9,173,850)	(8,930,933)	(5,842,810)	(13,097,899)	(14,571,474)
OTHER FINANCING SOURCES (USES)										
Sale of county property	-	-	-	-	-	92,790.00	302,948.05	4,950.00	-	-
Transfers in	4,413,196	1,883,105	3,664,670	3,317,349	1,797,426	117,700	5,576,412	2,498,629	2,678,283	7,021,141
Transfers out	(4,994,744)	(2,569,355)	(4,284,666)	(3,937,352)	(2,297,796)	(614,600)	(6,122,540)	(3,285,972)	(3,321,287)	(7,729,282)
Issuance of bond debt	-	35,000,000	-	-	20,000,000	-	-	-	-	-
Premium on bonds issued	-	1,589,949	-	-	472,788	-	-	-	-	-
Capital leases	-	2,729,473	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(581,548)	38,633,172	(619,996)	(620,003)	19,972,418	(404,110)	(243,180)	(782,393)	(643,004)	(708,141)
Net change in fund balances	$ (2,192,726)	$ 35,270,511	$ (248,493)	$ 434,721	$ 22,064,835	$ (9,577,960)	$ (9,174,113)	$ (6,625,203)	$ (13,740,903)	$ (15,279,616)
Debt service as a percentage of noncapital expenditures	4.6%	1.3%	6.6%	11.9%	5.1%	14.0%	13.7%	13.5%	12.6%	2.6%

In 2006 Coweta County changed its fiscal year end from December 31 to September 30. The major reason for this change was to recognize property tax revenues in the year in which they are to be used to fund operations. Information reported for 2006 represents 9 months, January through September, of financial activity.

Certain reclassifications were made in 2009 to reflect the County's implementation of DCA Uniform Chart of Accounts.

COWETA COUNTY, GEORGIA
GENERAL GOVERNMENTAL TAX REVENUES BY SOURCE
Last Ten Fiscal Years
(modified accrual basis of accounting)

Fiscal Year	Property Taxes	Special Local Option Sales Tax (SPLOST)	Local Option Sales Tax (LOST)	Insurance Premium Tax	Alcoholic Beverage Tax	Other Taxes	Total
2005	$ 25,108,330	$ 17,529,493	$ 12,405,369	$ 3,020,879	$ 507,736	$ 318,337	$ 58,890,144
2006	5,433,328	16,384,216	11,624,609	3,165,790	389,969	207,459	37,205,371
2007	32,544,722	20,502,871	14,812,971	3,328,868	557,414	289,316	72,036,162
2008	38,799,762	21,138,932	15,373,530	3,410,007	517,965	257,354	79,497,550
2009	35,701,043	18,571,472	13,508,068	3,361,113	522,705	2,246,137	73,910,538
2010	40,194,384	18,917,759	13,761,112	3,268,926	537,461	1,872,289	78,551,929
2011	40,760,533	19,056,800	13,863,068	3,616,163	604,709	1,967,259	79,868,533
2012	38,568,313	20,643,163	15,016,770	3,863,206	563,435	2,224,790	80,879,677
2013	40,032,670	19,621,463	13,555,926	4,015,182	604,998	2,742,367	80,572,605
2014	$ 40,079,663	$ 19,633,807	$ 12,861,712	$ 4,230,083	$ 617,934	$ 2,481,888	$ 79,905,087

In 2006 Coweta County changed its fiscal year end from December 31 to September 30. The major reason for this change was to recognize property tax revenues in the year in which they are to be used to fund operations. Information reported for 2006 represents 9 months, January through September, of financial activity.

Certain reclassifications were made in 2009 to reflect the County's implementation of DCA Uniform Chart of Accounts.

COWETA COUNTY, GEORGIA
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
Last Ten Fiscal Years
(modified accrual basis of accounting)

Fiscal Year	Tax Year	Real Property					Personal Property				Less Exemptions:		Total Taxable Assessed Value	Total Direct Tax Rate (5)	Estimated Actual Taxable Value (3)	Assessed Value as a Percentage of Actual Value
		Residential Property	Agricultural Property (1)	Commercial & Industrial	Public Utilities	Heavy Truck Equipment	Inventory & Equipment (4)	Other (2)	Motor Vehicles	Mobile Homes	Real Property	Personal Property				
2005	2004	$ 1,871,758,321	$ 241,454,378	$ 401,310,540	$ 148,073,804	$ 26,400	$ 286,058,218	$ 6,981,233	$ 269,328,010	$ 5,481,696	$ 315,547,940	$ 75,326,445	$ 2,839,598,215	3.91	$ 7,098,995,538	40.00%
2006	2005	2,174,780,460	340,333,822	436,749,423	148,799,392	30,840	313,785,894	27,729,997	270,714,770	5,543,107	385,327,913	79,287,847	3,253,851,945	5.15	8,134,629,863	40.00%
2007	2006	2,526,628,826	327,651,015	467,477,951	164,235,972	2,026,054	204,297,006	28,297,433	265,919,220	5,069,265	398,047,404	98,494,878	3,495,060,460	6.15	8,737,651,150	40.00%
2008	2007	2,609,517,076	326,656,030	485,806,238	184,148,578	7,800,565	380,692,201	34,952,363	297,925,420	5,003,860	412,066,155	109,317,539	3,811,118,637	7.15	9,527,796,593	40.00%
2009	2008	2,765,063,770	328,636,090	567,264,304	183,729,501	775,647	426,620,172	33,837,587	317,301,160	4,819,100	426,123,719	143,180,851	4,058,742,761	6.98	10,146,856,903	40.00%
2010	2009	2,805,064,401	328,899,500	591,292,170	167,610,816	130,797	398,044,708	32,305,242	330,438,270	4,696,928	438,160,213	128,658,313	4,091,664,306	6.93	10,229,160,765	40.00%
2011	2010	2,782,945,561	327,135,364	612,323,301	176,953,054	32,018	377,198,719	35,419,070	291,314,490	4,591,389	443,320,809	132,435,047	4,032,157,110	6.86	10,080,392,775	40.00%
2012	2011	2,644,556,923	319,671,661	598,219,553	179,878,044	67,924	404,114,834	10,086,025	293,449,740	4,490,151	443,223,354	160,617,674	3,850,693,827	6.80	9,626,734,568	40.00%
2013	2012	2,508,562,752	311,131,980	589,102,290	179,671,020	-	412,525,304	8,702,979	310,009,570	4,327,087	437,342,726	166,107,402	3,720,582,854	6.66	9,301,457,135	40.00%
2014	2013	$ 2,530,184,893	$ 304,556,530	$ 588,344,364	$ 221,867,027	$ 4,556	$ 437,558,425	$ 7,797,771	$ 331,262,960	$ 4,227,791	$ 425,832,278	$ 178,716,666	$ 3,821,255,373	6.51	$ 9,553,138,433	40.00%

Source: Coweta County Tax Commissioner

(1) Includes conservation use property and timber.
(2) Includes aircraft, boats, and miscellaneous personal property.
(3) Property that is exempt from taxation has not been included. That is typically property owned by governments and not-for-profit organizations like churches.
(4) Includes furniture and fixtures.
(5) The direct rate used is the rate for the unincorporated portion of the county.

COWETA COUNTY, GEORGIA
Property Tax Rates - Mills
Last Ten Fiscal Years
(Mills - Rate per $1,000 of taxable assessed value)

Tax Year / *Fiscal Year*	*2004* / *2005*	*2005* / *2006*	*2006* / *2007*	*2007* / *2008*	*2008* / *2009*	*2009* / *2010*	*2010* / *2011*	*2011* / *2012*	*2012* / *2013*	*2013* / *2014*
Unincorporated Districts										
County-Unincorporated	3.910	5.150	6.150	7.150	6.980	6.930	6.860	6.800	6.660	6.510
Coweta County Schools	18.590	18.590	18.590	18.590	18.590	18.590	18.590	18.590	18.590	18.590
State of Georgia	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250
Fire District	2.500	2.500	2.500	2.500	2.490	2.500	2.500	2.500	2.500	2.500
Fire Bond District					0.470	0.470	0.390	0.460	0.460	0.490
Total Coweta County Unincorporated	**25.250**	**26.490**	**27.490**	**28.490**	**28.780**	**28.740**	**28.590**	**28.600**	**28.460**	**28.340**
Incorporated Districts										
County - Incorporated	5.120	6.310	6.740	7.760	7.660	7.660	7.790	7.790	7.790	7.750
Coweta County Schools	18.590	18.590	18.590	18.590	18.590	18.590	18.590	18.590	18.590	18.590
State of Georgia	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250
Fire Bond District*	-	-	-	-	-	0.470	0.470	0.460	0.460	0.490

To calculate the Incorporated rate, add the rate for Municipality in which the property is located.

The cities of Moreland, Sharpsburg, and Turin are included in the Fire District. Residents of those cities pay the Fire District millage rate, in addition to the city millage rate.

Areas annexed by the cities of Newnan, Senoia, Grantville, and Palmetto subsequent to the formation of the Fire District are still included in the Fire District. Residents of these annexed areas pay the Fire District millage rate, in addition to the city millage rate.

The original city limits of Senoia, Grantville and Haralson, prior to the creation of the fire district, are not a part of the fire district. Under contract, these cities levy the fire district and fire bond millage and remit to the County in exchange for fire services.

****The City of Newnan is not included in the fire bond district, thus residents do not pay the fire bond district millage rate.***

Municipalities										
City of Newnan	4.500	4.400	4.340	4.320	4.320	4.320	4.390	4.390	4.390	4.370
City of Senoia	6.000	5.900	6.110	6.110	6.110	6.110	6.110	6.110	6.110	5.940
City of Senoia Fire District	2.500	2.500	2.500	2.500	2.970	2.970	2.890	2.960	2.960	2.990
City of Grantville	2.780	2.560	2.560	4.000	3.990	4.490	4.490	4.560	4.560	1.590
City of Grantville Fire District	2.500	2.500	2.500	2.500	2.970	2.970	2.890	2.960	2.960	2.960
City of Moreland	2.150	2.070	2.070	3.750	3.750	3.750	3.750	3.750	3.750	3.750
City of Palmetto	4.500	4.500	4.500	4.500	8.500	8.500	8.450	8.450	8.450	8.500
City of Haralson	2.400	2.160	2.700	2.700	2.570	2.710	2.710	2.960	2.960	2.990
City of Haralson Fire District	-	-	-	-	2.970	2.970	2.890	2.960	2.960	2.990
City of Sharpsburg	2.990	2.800	2.800	2.800	2.800	2.800	2.800	2.800	2.800	2.800

Source: Coweta County Tax Commissioner

In 2006 Coweta County changed its fiscal year end from December 31 to September 30. The major reason for this change was to recognize property tax revenues in the year in which they are to be used to fund operations. Information reported for 2006 represents 9 months, January through September, of financial activity.

COWETA COUNTY, GEORGIA
PRINCIPAL PROPERTY TAXPAYERS
September 30, 2013

Fiscal Year	*2014*			*2005*		
Tax Year	*2013*			*2004*		
DDRTC Newnan Pavilion LLC Winpak Films Inc **Taxpayer**	**Taxable Assessed Value**	**Rank**	**Percentage of Total Taxable Assessed Value**	**Taxable Assessed Value**	**Rank**	**Percentage of Total Taxable Assessed Value**
Georgia Power Company	$ 135,033,278	1	3.53%	$ 76,532,405	1	2.70%
Yamaha Motor MFG Corp	55,780,183	2	1.46%	54,978,915	2	1.94%
Coweta Fayette EMC	34,931,102	3	0.91%	26,072,459	4	0.92%
Georgia Transmission	18,066,944	4	0.47%	33,142,410	3	1.17%
Winpak Films Inc	16,916,624	5	0.44%	-		
Transcontinental Pipeline	13,407,306	6	0.35%	16,067,068	7	0.57%
Coweta White Oak Associates LLC	11,849,837	7	0.31%	-		
DDRTC Newnan Pavilion LLC	10,996,646	8	0.29%	-		
Southeastern Regional Medical Center	10,280,821	9	0.27%	7,940,369		0.28%
Kmart Express LLC	10,341,085	10	0.27%	14,161,793	8	
Thomas Stanley E	-		0.00%	21,465,693	5	0.76%
Eckerd Corporation	-		0.00%	19,702,765	6	0.69%
Bellsouth Telecommunications	-		0.00%	14,119,764	9	0.50%
Inland Southeast Newnan LLC	-		0.00%	12,619,058	10	0.44%
Totals	$ 317,603,826		8.31%	$ 296,802,699		9.95%

Rank is based on the amount of taxes billed since exemptions that reduce the assessed value can vary by entity.
Source: Coweta County Tax Commissioner, Coweta County Development Authority

COWETA COUNTY, GEORGIA
PROPERTY TAX LEVIES AND COLLECTIONS
Last Ten Fiscal Years

Tax Year	Amount Levied on October 1	Adjustments	Adjusted Levy	Collections within the Fiscal Year of the Levy		Collection in Subsequent Years	Total Collections to Date		Uncollected Balance
				Amount	Percentage of Adjusted Levy		Amount	Percentage of Adjusted Levy	
2004	$ 10,039,746	(73,961)	$ 9,965,785	$ 9,152,383	91.84%	$ 798,967	$ 9,951,350	99.86%	$ 14,435
2005	15,125,750	(12,694)	15,113,056	14,746,690	97.58%	340,373	15,087,063	99.83%	25,993
2006	19,065,448	1,143,641	20,209,089	19,711,947	97.54%	460,348	20,172,295	99.82%	36,794
2007	24,075,083	1,243,627	25,318,710	24,567,335	97.03%	701,570	25,268,905	99.80%	49,805
2008	25,248,784	1,046,779	26,295,563	25,071,029	95.34%	1,150,812	26,221,841	99.72%	73,722
2009	26,877,126	(218,598)	26,658,528	25,633,626	96.16%	947,633	26,581,259	99.71%	77,269
2010	26,719,420	(346,760)	26,372,660	25,506,158	96.71%	783,803	26,289,961	99.69%	82,699
2011	25,254,458	(172,329)	25,082,129	24,318,318	96.95%	651,697	24,970,015	99.55%	112,114
2012	23,943,259	(73,675)	23,869,584	23,267,710	97.48%	396,045	23,663,755	99.14%	205,829
2013	$ 24,003,914	$ (262,681)	$ 23,741,233	$ 23,115,527	97.36%	$ -	$ 23,115,527	97.36%	$ 625,706

Taxes levied include real and personal property only.

Property taxes levied during the calendar year 2013 are recorded as revenues in the financial statements in 2014 since they are levied and collected in the County's fiscal year 2014 to finance that year's expenditures.

Property taxes are normally billed in the fall of each year based on assessed values as of January 1 of that year.

The County changed fiscal year ends, from December 31 to September 30, in fiscal year 2006. Fiscal year 2006 ran from January 1, 2006 to September 30, 2006, which included only nine months. As taxes are levied on October 1st and are due December 1st of each year, no taxes were levied or collected in fiscal year 2006.

COWETA COUNTY, GEORGIA
TAXABLE SALES AND SALES TAXES
Last Ten Fiscal Years

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Taxable sales	$ 968,237,300	$ 1,273,701,800	$ 2,037,199,100	$ 2,108,093,200	$ 1,857,147,200	$ 1,891,775,900	$ 1,905,680,000	$ 2,064,316,300	$ 1,962,146,296	$ 1,963,380,700
County direct sales tax rate (LOST)	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
County SPLOST tax rate	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
SPLOST (2)	$ 9,682,373	$ 12,737,018	$ 20,371,991	$ 21,080,932	$ 18,571,472	$ 18,917,759	$ 19,056,800	$ 20,643,162	$ 19,621,463	$ 19,633,807
Portion of taxes collected for :										
Newnan	2,295,454	3,019,911	5,092,998	5,270,233	4,642,868	4,729,440	4,764,200	5,160,791	5,091,770	5,094,973
Senoia	260,764	343,062	578,565	598,698	527,430	537,264	541,213	586,266	510,158	510,479
Grantville	216,691	285,080	480,779	497,510	438,287	446,459	449,740	487,179	468,953	469,248
Moreland	67,027	88,181	148,716	153,891	135,572	138,100	139,115	150,695	60,827	60,865
Palmetto	59,682	78,158	132,418	137,026	120,715	122,965	123,869	134,181	47,092	47,121
Sharpsburg	41,318	54,358	91,674	94,864	83,572	85,130	85,756	92,894	52,978	53,011
Turin	34,891	45,903	77,414	80,108	70,572	71,887	72,416	78,444	43,167	43,194
Haralson	25,709	33,823	57,042	59,027	52,000	52,970	53,359	57,801	25,508	25,524
Municipalities Total	$3,001,536	$3,948,475	$6,659,604	$6,891,357	$6,071,016	$6,184,215	$6,229,668	$6,748,251	$6,300,453	$6,304,415
Municipalities %	31.00%	31.00%	32.69%	32.69%	32.69%	32.69%	32.69%	32.69%	32.11%	32.11%

Source:

Rates - State Department of Revenue (DOR)

Taxable sales - These figures are unavailable. They have been estimated based on the amount of taxes received from the DOR.

Notes:

(1) The Local Option Sales Tax (LOST) is approved by the voters of the County. It is collected until repealed. Property taxes are reduced by the amount of LOST collected. The LOST may be used for any purpose. A portion of this tax is distributed directly to the cities by DOR. The portion that the cities receive is renegotiated every 10 years. First collection of Local Option Sales Tax in Coweta began on July 1, 1976.

(2) The Special Purpose Local Option Sales Tax is approved periodically by the voters of the County. It is limited to use for capital outlay projects or to repay debt specified in the resolution. It is collected for a number of years (currently 6) or until the amount specified in the resolution is collected. By agreement, a portion of the tax received by the County from DOR is earmarked for City projects. A report on the expenditures of SPLOST is included in the Comprehensive Annual Financial Report. First collection April 1, 1986. Municipalities % total share changed with the 2002 Splost and renewed with

COWETA COUNTY, GEORGIA
RATIOS OF OUTSTANDING DEBT BY TYPE
Last Ten Fiscal Years

	Governmental Activities			Business-Type Activities					
Fiscal Year	General Obligation Bonds	Notes Payable	Capital Leases	Contracts Payable	Notes Payable	Capital Leases	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
2005	$ -	$ -	$ 15,015,000	$ -	$ -	$ -	$ 15,015,000	0.47%	$ 138
2006	35,000,000	-	17,744,473	-	-	-	52,744,473	1.53%	463
2007	35,000,000	-	15,726,062	-	-	-	50,726,062	1.33%	428
2008	35,000,000	-	8,554,679	-	-	-	43,554,679	1.11%	354
2009	55,000,000	-	7,148,250	-	-	-	62,148,250	1.53%	489
2010	46,360,000	-	5,706,348	-	-	-	52,066,348	1.25%	409
2011	37,315,000	-	4,218,528	-	-	-	41,533,528	0.97%	320
2012	28,504,978	-	2,730,697	-	-	-	31,235,675	0.71%	236
2013	18,370,219	-	1,043,252	-	-	-	19,413,471	0.42%	145
2014	$ 17,647,706	$ -	$ -	$ -	$ -	$ -	$ 17,647,706	0.37%	$ 133

Note: Details regarding the County's outstanding debt can be found in the notes to the financial statements.
The amounts above include premiums, discounts, and amounts deferred on refunding.
(1) See the Schedule of Demographic and Economic Statistics on Table 16 for personal income and population data.

COWETA COUNTY, GEORGIA
OTHER LONG-TERM LIABILITIES
Last Ten Fiscal Years

Fiscal Year	Governmental Activities Compensated Absences	Governmental Activities Landfill Closure/ Post-closure (2)	Governmental Activities Net OPEB Obligation	Business-Type Activities Compensated Absences	Business-Type Activities Landfill Closure/ Post-closure (3)	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
2005	$ 2,779,759	$ 466,554	$ -	$ 194,379	$ 505,474	$ 3,946,166	0.12%	$ 36
2006	2,966,308	436,132	-	199,494	778,013	4,379,947	0.13%	38
2007	3,561,785	393,422	-	33,735	524,414	4,513,356	0.12%	38
2008	3,872,399	322,436	-	39,594	557,329	4,791,758	0.12%	39
2009	3,004,465	284,806	4,663,000	38,819	596,724	8,587,814	0.21%	68
2010	2,014,236	702,375	9,561,000	24,101	635,009	12,936,721	0.31%	102
2011	2,111,716	634,340	16,268,526	26,252	682,529	19,723,363	0.46%	152
2012	2,213,535	579,410	23,357,382	23,787	725,661	26,899,775	0.61%	203
2013	2,213,279	597,600	31,212,459	15,192	658,725	34,697,255	0.75%	259
2014	$ 2,382,866	$ 576,522	$ 39,426,482	$ 26,120	$ 708,647	$ 43,120,638	0.90%	$ 324

Note: Details regarding the County's outstanding debt can be found in the notes to the financial statements.
(1) See the Schedule of Demographic and Economic Statistics on Table 16 for personal income and population data.
(2) The closure/post-closure costs for the Ishman Ballard municipal solid waste landfill are being paid by the general fund.
(3) The closure/post-closure costs for the Ishman Ballard construction and demolition landfill are being paid by the solid waste fund.

COWETA COUNTY, GEORGIA
RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING
Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Less: Amounts Restricted to Repaying Principal	Total	Percentage of Personal Income (2)	Percentage of Estimated Actual Taxable Value of Property (1)	Per Capita (2)
2005	$ -	$ -	$ -	0.00%	0.00%	-
2006	35,000,000	-	35,000,000	1.09%	0.43%	322
2007	35,000,000	-	35,000,000	1.01%	0.40%	307
2008	35,000,000	-	35,000,000	0.92%	0.37%	295
2009	55,000,000	-	55,000,000	1.40%	0.54%	447
2010	46,360,000	-	46,360,000	1.14%	0.45%	365
2011	37,315,000	-	37,315,000	0.89%	0.37%	293
2012	28,504,978	-	28,504,978	0.67%	0.30%	220
2013	18,370,219	-	18,370,219	0.42%	0.20%	139
2014	$ 17,647,706	$ 316,613	$ 17,331,093	0.38%	0.18%	129

Note: Details regarding the County's outstanding debt can be found in the notes to the financial statements.
(1) See Table 6 for property value data.
(2) See Table 15 for population data.

COWETA COUNTY, GEORGIA
Direct and Overlapping Governmental Activities Debt
As of September 30, 2014

Governmental Unit	*General Obligation Bonded Debt Outstanding*	*Percentage Applicable to Government*	*Amount Applicable to Government*
Direct:			
Coweta County General Obligation Bonds	$ 17,647,706	100.00%	$ 17,647,706
Total Direct Debt	$ 17,647,706		$ 17,647,706
Overlapping:			
City of Newnan	155,265,660	100.00%	155,265,660
Total Overlapping Debt	$ 155,265,660		$ 155,265,660
Total	$ 273,081,846		$ 273,081,846

Source: Debt outstanding data provided by Coweta County School System, and City of Newnan.
The amounts shown do not include any premiums, discounts, or amounts deferred for refunding that may be associated with a debt issue.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the county. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the 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.

The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the county's taxable assessed value that is within the government's boundaries and dividing it by the county's total taxable assessed value.

COWETA COUNTY, GEORGIA
LEGAL DEBT MARGIN INFORMATION
Last Ten Fiscal Years

	Fiscal Year									
	2005	**2006**	**2007**	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**
Assessed value of property	$ 3,230,472,600	$ 3,718,467,705	$ 3,991,602,742	$ 4,332,502,331	$ 4,628,047,331	$ 4,658,482,832	$ 4,607,912,966	$ 4,454,534,855	$ 4,324,032,982	$ 4,425,804,317
Debt limit (10% of total assessed value)	323,047,260	371,846,771	399,160,274	433,250,233	462,804,733	465,848,283	460,791,297	445,453,486	432,403,298	442,580,432
Amount of Debt applicable to limit:										
General obligation bonds	-	35,000,000	35,000,000	35,000,000	55,000,000	46,360,000	37,315,000	28,504,978	18,370,219	17,647,706
Less: Resources restricted to paying principal	-	-	-	-	-	-	-	-	-	316,613
Total net debt applicable to limit	-	35,000,000	35,000,000	35,000,000	55,000,000	46,360,000	37,315,000	28,504,978	18,370,219	17,331,093
Legal debt margin	$ 323,047,260	$ 336,846,771	$ 364,160,274	$ 398,250,233	$ 407,804,733	$ 419,488,283	$ 423,476,297	$ 422,576,558	$ 422,576,558	$ 425,249,338
Total net debt applicable to the limit as a percentage of debt limit	0.00%	9.41%	8.77%	8.08%	11.88%	9.95%	8.10%	6.40%	4.25%	3.92%

COWETA COUNTY, GA
DEMOGRAPHIC AND ECONOMIC STATISTICS
Last Ten Fiscal Years

Fiscal Year	Population [a]	Personal Income (amounts expressed in thousands) [b]	Per Capita Personal Income [b]	Median Age [a]	Education Level as a Percent of Population 25 yrs & Older [c] High School or Higher	College or Higher	School Enrollment [d]	Unemployment Rate [e]
2005	108,694	$ 3,216,361	$ 29,591	33.9	73.6%	N/A	20,519	4.80%
2006	113,863	3,452,368	30,320	34.0	76.0%	N/A	21,352	4.10%
2007	118,452	3,799,840	32,079	34.1	82.2%	N/A	21,790	4.00%
2008	122,924	3,940,814	32,059	34.2	81.7%	N/A	22,151	7.50%
2009	127,111	4,059,038	31,933	34.2	82.0%	21.0%	22,560	9.50%
2010	127,317	4,180,810	32,838	34.2	82.3%	20.7%	22,501	9.60%
2011	129,794	4,285,750	33,020	34.5	82.6%	20.9%	23,422	9.30%
2012	132,221	4,386,887	33,178	36.7	87.2%	26.2%	22,500	8.70%
2013	134,112	4,619,279	34,443	37.0	87.4%	26.2%	22,563	7.10%
2014	133,180	$ 4,799,368	$ 36,037	36.5	87.8%	26.9%	22,500	6.50%

Data sources:
(a) United States Bureau of Census
(b) United States Department of Commerce, Bureau of Economic Analysis
(c) Georgia Department of Education and United States Census Bureau
(d) Coweta County Board of Education
(e) Georgia Department of Labor (Yearly Average Labor Force Estimates Table)

Education level: College or higher information not available for years 2001 thru 2008.
Estimates were used for certain statistics in 2013 based on historical trends.

COWETA COUNTY, GEORGIA
PRINCIPAL EMPLOYERS
Current Year

Employer		2014 Employees	2014 Rank	2014 Percentage of Total County Employment	2005 Employees	2005 Rank	2005 Percentage of Total County Employment
Coweta County School System	Education	3,154	1	4.87%	2,801	1	4.93%
Yamaha Motor Manufacturing	Manufacturing	1,400	2	2.16%	780	2	1.37%
Piedmont Newnan Hospital	Healthcare	979	3	1.51%	-		-
Coweta County	Government	875	4	1.35%	702	5	1.24%
Cancer Treatment Centers of Ame	Healthcare	850	5	1.31%	-		-
Newnan Walmart	Retailer	540	6	0.83%	-		-
Pet Smart Distribution Center	Retail Distribution	525	7	0.81%	-		-
Yokogawa Corporation	Manufacturing	420	8	0.65%	680	4	1.20%
Cargill Meat Solutions(formerly Exc	Packaging	420	9	0.65%	400	9	0.70%
Bon-L Manufacturing	Manufacturing	360	11	0.56%	725	3	1.28%
Georgia Power - Plant Yates	Utilities	350	15	0.54%	350	8	0.62%
EGO North America, Inc	Manufacturing	300	12	0.46%	-		-
K-Mart Distribution Center	Retail Distribution	264	13	0.41%	475	6	0.84%
Tencate *(formerly Southern Mills)*	Textiles	255	10	0.39%	333	5	0.59%
Kason Industries	Manufacturing	250	14	0.39%	250	10	0.44%
Winpak Films	Manufacturing	225	16	0.35%	190	11	0.33%
Bway Corp	Packaging	220	17	0.34%	-		-
D&H Distributing	Packaging	171	18	0.26%	-		-
Sygma Network	Foodservice Distribution	166	19	0.26%	-		-
Buffalo Rock	Foodservice Distribution	156	20	0.24%	-		-
Eckerd Drug Distribution	Retail Distribution	-		0.00%	400	7	0.70%
All other employees		52,892		81.66%	48,733		85.77%
Total Labor Force		64,772		100.00%	56,819		100.00%
County Unemployment Rate		6.00%					4.40%
Georgia Unemployment Rate		6.60%					5.20%
US Unemployment Rate		6.20%					5.00%

Source: Newnan-Coweta Chamber of Commerce, Georgia Department of Labor, Coweta Development Authority

COWETA COUNTY, GEORGIA
FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION
Last Ten Fiscal Years

Function	Full-time Equivalent Employees as of September 30									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General government	86	92	92	98	94	105	100	90	95	100
Public safety										
Sheriff										
Officers	112	134	140	141	149	146	158	162	159	156
Civilians	65	63	64	70	68	71	71	73	77	75
Fire										
Firefighters	102	112	116	114	121	142	138	136	138	138
Civilians	2	2	2	2	2	2	1	1	1	1
Other Public Safety	31	29	35	33	37	38	40	48	49	49
Court system	59	61	68	70	68	67	68	60	59	63
Prison	44	45	46	47	47	49	49	49	48	48
Animal Control	7	7	7	7	7	7	6	7	8	8
Public works	59	61	70	73	69	68	55	55	57	57
Recreation and culture	13	13	17	36	38	41	45	50	33	34
Housing and development	23	24	26	26	25	25	26	38	35	35
Solid Waste	8	8	7	7	7	7	7	6	5	5
Total	611	651	690	724	732	768	764	775	764	769

Source: Coweta County Finance Department

Notes: A full-time employee is scheduled to work 2,080 hours per year (including vacation and sick leave). Full-time-equivalent employment is calculated by dividing average labor hours by 2,080.

COWETA COUNTY, GEORGIA
OPERATING INDICATORS BY FUNCTION
Last Ten Fiscal Years

Function	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Police										
Physical arrests	5,816	6,423	6,019	5,742	5,979	6,316	6,771	6,470	6,596	5,563
Traffic violations	N/A	N/A	N/A	7,433	9,184	7,510	7,587	6,868	10,254	7,099
Fire										
Number of calls answered	6,884	7,453	8,047	8,175	7,529	8,193	8,996	9,088	9,204	9,666
Inspections	81	122	69	42	253	941	853	867	750	770
Pre-fire plan inspections	N/A	N/A	N/A	N/A	N/A	N/A	N/A	678	1,293	1,040
Highways and streets										
Street resurfacing (miles)	37	46	19	15	23	22	14	31	32	22
Potholes repaired	N/A	N/A	N/A	25	72	325	133	91	157	162
Sanitation										
Refuse collected (tons/day)	13,095	13,750	11,762	N/A	N/A	17,934	7,469	6,786	26	27
Recyclables collected (tons/day)	609	611	492	289	348	365	328	416	3.500	3.570
Building										
Inspections Performed	N/A	N/A	26,139	15,526	10,686	11,949	9,146	9,712	14,308	19,221
Permits Issued	4,422	4,693	3,868	2,393	3,879	3,907	3,120	3,110	3,354	4,646
Culture and recreation										
Athletic field permits issued	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Community center admissions	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Sources: Various County departments.

Traffic violation information not available prior to 2008.
Street resurfacing information not available prior to 2004.
New software for tracking fire safety inspections was implemented in 2010.
Potholes repaired information not available prior to 2008. New software for tracking pothole workorders implemented in 2010.
Refuse collected information not available prior to 2002 or after 2007.
Recyclables collected information not available prior to 2005.
Sanitation statatic changed to tons per day in 2013.
Building inspection information not available prior to 2007.
The County Recreation Department does not issue permits for the use of recreational facilities.
Community center admissions information not available.

COWETA COUNTY, GEORGIA
CAPITAL ASSET STATISTICS BY FUNCTION
Last Ten Fiscal Years

Function	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Public safety										
Sheriff headquarters &/or precincts	1	1	1	1	2	3	3	3	3	3
Patrol Units	117	128	131	154	155	175	193	207	174	183
Fire Stations	14	14	14	14	14	15	17	17	15	15
Fire trucks	16	16	16	16	16	24	27	28	28	28
Solid Waste										
Compactor Sites	12	12	12	12	12	12	12	12	12	12
Transfer Station	1	1	1	1	1	1	1	1	1	1
C&D (inert) Landfill	1	1	1	1	1	1	1	1	1	1
Highways and streets										
Streets (miles) *	N/A	913	913	917	917	922	922	935	940	965
Streetlights	N/A	N/A	N/A	N/A	548	548	548	548	548	581
Traffic signals	N/A	N/A	N/A	N/A	4	4	4	4	4	4
Culture and recreation										
Parks acreage	234	234	234	234	234	234	234	234	234	234
Parks	5	5	5	5	5	5	5	5	5	5
Tennis courts	12	12	12	12	12	12	12	12	12	12
Community centers	4	4	4	6	6	6	6	6	6	6
Libraries	N/A	N/A	N/A	1	4	4	4	4	4	4

Sources: Various County departments.

* Street miles represent County maintained roads only.
Street miles information not available prior to 2006.
Streetlights information not available prior to 2009.
Traffic signal information not available prior to 2009.
The first library constructed in unincorporated Coweta County began operations in fiscal year 2008. In fiscal year 2009, all four libraries within Coweta County consolidated financially as the Coweta Public Library System.

COWETA COUNTY

COMPLIANCE AND INTERNAL CONTROL REPORTS

COWETA COUNTY , GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For Year Ended September 30, 2014

FEDERAL GRANTOR/ PASS-THRU GRANTOR/ PROGRAM TITLE	FEDERAL CFDA NUMBER	FED GRANT/ CONTRACT NUMBER	PASS THROUGH GRANT/ CONTRACT NUMBER	PROGRAM OR AWARD AMOUNT	EXPENDITURES
U.S. DEPARTMENT OF JUSTICE					
State Criminal Alien Assistance Program (SCAAP)	16.606		2014APBX0037	$ 11,225	$ 11,225
Passed through GA Judicial Council					
Criminal Justice Coordinating Council - Drug Court	16.803		N10-8-017	23,356	23,091
Total U.S. Department of Justice				**34,581**	**34,316**
U.S. DEPARTMENT OF TREASURY					
Equitable Sharing Program	21.003		GA0380000	1,599,454	680,578
Total U.S. Department of Treasury				**1,599,454**	**680,578**
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES					
Passed-through Three Rivers Commission					
Title III, Part C1, Congregate Meals	93.045		SFY 2014	63,095	43,531
Title III, Part C2, Congregate Meals	93.045		SFY 2014	14,778	6,223
Title III, Part C1, Congregate Meals	93.045		SFY 2015	69,778	17,250
Title III, Part C2, Congregate Meals	93.045		SFY 2015	5,154	2,881
Nutrition Services Incentive Program	93.053		SFY 2014	22,449	14,632
Nutrition Services Incentive Program	93.053		SFY 2014	21,759	5,405
Total Aging Cluster				197,013	89,921
Social Services Block Grant	93.667		SFY 2014	5,099	3,698
Social Services Block Grant	93.667		SFY 2015	10,148	1,047
				15,247	4,745
Total U.S. Department of Health and Human Services				**212,260**	**94,666**
US DEPT OF HOUSING AND URBAN DEVELOPMENT					
Passed-through Georgia Department of Community Affairs					
CDBG Block Grant for use by Coweta Water & Sewer	14.228		12p-y-038-1-5441	500,000	425,708
Total U.S. Department of Housing and Urban Development				**500,000**	**425,708**
U.S. DEPARTMENT OF TRANSPORTATION					
Passed-through the Georgia Department of Transportation					
Airport Grant	20.106		AP013-9021-32(077)/T004628	237,647	79,492
				237,647	79,492
Transit Capital Assistance Grant	20.509		GA-18-X033	86,363	86,363
Transit Operating Assistance Grant	20.509		GA-18-4032 / T004726	34,933	26,817
Transit Operating Assistance Grant	20.509		GA-18-4032/T005176	129,527	35,341
				250,823	148,521
Passed through Atlanta Regional Commission					
Comprehensive Transportation Plan Update	20.205	AR - 004-2012	UP1214	250,000	30,340
Total U.S. Department of Transportation				**738,470**	**258,353**
FEDERAL EMERGENCY MANAGEMENT AGENCY					
Community Emergency Response Team	97.042		EMW-2011-SS-00081-S01	9,880	9,880
Performance Partnership Agreement Award	97.042		FY 2013 EMPG OEM13-040S01	38,195	38,195
Emergency Management Directed Training	97.042		OEM13-040 S02	500	500
				48,575	48,575
Passed through Georgia Emergency Management Agency					
Hazard Mitigation Grant	97.039	HMGP 1858-0064	HHM858062	28,500	14,916
Hazard Mitigation Grant	97.039	HMGP 1973-0017	HHM973017	58,143	51,756
				86,643	66,672
Total Federal Emergency Management Agency				**135,218**	**115,247**
GRAND TOTAL				**$ 3,219,983**	**$ 1,608,868**

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
1. This schedule is prepared on the modified accrual basis of accounting.

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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

March 27, 2015

Board of Commissioners
Coweta County, Georgia
Newnan, Georgia

We have audited, 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, the 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 COWETA COUNTY, GEORGIA, as of and for the year ended September 30, 2014, and the related notes to the financial statements, which collectively comprise the COWETA COUNTY, GEORGIA's basic financial statements, and have issued our report thereon dated March 27, 2015. Our report includes a reference to other auditors who audited the financial statements of the Coweta County, Georgia Health Department and the Coweta County, Georgia Water & Sewerage Authority, as described in our report on COWETA COUNTY, GEORGIA's basic financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered COWETA COUNTY, GEORGIA's internal control over financial reporting to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of COWETA COUNTY, GEORGIA's internal control. Accordingly, we do not express an opinion on the effectiveness of the COWETA COUNTY, GEORGIA's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented,

or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether COWETA COUNTY, GEORGIA's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

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INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133

March 27, 2015

Board of Commissioners
COWETA COUNTY, GEORGIA
Newnan, Georgia

Report on Compliance for Each Major Federal Program

We have audited COWETA COUNTY, GEORGIA's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of COWETA COUNTY, GEORGIA's major federal programs for the year ended September 30, 2014. COWETA COUNTY, GEORGIA's major federal programs are identified in the summary of auditors' results section of the accompanying Schedule of Findings and Questioned Costs.

COWETA COUNTY, GEORGIA's basic financial statements include the operations of the Coweta County, Georgia Health Department and the Coweta County, Georgia Water & Sewerage Authority. Any amounts of federal awards received by those component units are not included in the Schedule of Expenditures of Federal Awards during the year ended September 30, 2014. Our audit, described below, did not include the operations of Coweta County, Georgia Health Department or Coweta County, Georgia Water & Sewerage Authority because those component units engaged other auditors to perform any audit required in accordance with OMB Circular A-133.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of COWETA COUNTY, GEORGIA's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits

contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about COWETA COUNTY, GEORGIA's compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination on COWETA COUNTY, GEORGIA's compliance.

Opinion on Each Major Federal Program

In our opinion, COWETA COUNTY, GEORGIA, complied, in all material respects, with the types of compliance requirements referred to above that could have a material effect on each of its major federal programs for the year ended September 30, 2014.

Report on Internal Control Over Compliance

Management of COWETA COUNTY, GEORGIA, is responsible for establishing and maintaining effective internal control over with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered COWETA COUNTY, GEORGIA's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of COWETA COUNTY, GEORGIA's internal control over compliance.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Baker Tilly & Co., LLP

COWETA COUNTY, GEORGIA
AUDITORS' SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended September 30, 2014

I SUMMARY OF AUDITORS' RESULTS:

1. Report issued on Financial Statements – Unmodified opinion
2. Compliance (financial statements) – No instances of noncompliance
3. Internal Control (financial statements) – No significant deficiencies, no material weaknesses
4. Compliance (major programs) – Unmodified opinion, no instances of noncompliance
5. Internal control (major programs) – No material weaknesses
6. Audit findings required to be reported under A133 Section 510(a)
    i) Significant deficiencies in internal controls over major programs – None reported
    ii) Material noncompliance related to major programs – None reported
    iii) Known questioned costs greater than $10,000 for major programs – None reported
    iv) Known questioned costs greater than $10,000 for a program not audited as major – None reported
    v) Circumstances if report on compliance is other than unmodified – N/A
    vi) Known fraud – N/A
    vii) Misrepresentation in schedule of prior audit findings – None reported
7. Major programs for the year – Equitable Sharing Program, CFDA 21.003; CDBG Block Grant - Coweta Water & Sewer, CFDA 14.228
8. Dollar threshold used to distinguish between Type A and Type B programs – $300,000
9. Does the auditee qualify as a low risk auditee under A133 Section 530 – No

II AUDIT FINDINGS - GENERALLY ACCEPTED GOVERNMENTAL AUDITING STANDARDS

There were no findings or questioned cost relating to Generally Accepted Governmental Auditing Standards reported for the year ended September 30, 2014.

III FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

There were no findings or questioned cost relating to Federal Awards reported for the year ended September 30, 2014.