# FLOYD COUNTY, GEORGIA

*Comprehensive Annual Financial Report*

*For the Year Ended*

*December 31, 2013*

*Prepared by:*

*Finance Department*

# FLOYD COUNTY, GEORGIA
## COMPREHENSIVE ANNUAL FINANCIAL REPORT
## FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013

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# INTRODUCTORY SECTION

*The introductory section includes a transmittal letter from the County Manager and Comptroller/Finance Director, the GFOA Certificate of Achievement awarded for the prior year's financial report, a general government organizational chart, and a list of principal officials.*

# BOARD OF COMMISSIONERS

TWELVE EAST 4TH AVENUE, SUITE 209 • POST OFFICE BOX 946 • ROME, GEORGIA 30162
PHONE: 706.291.5110 • FAX: 706.291.5248 • www.floydcountyga.org


June 25, 2014

The Honorable Irwin Bagwell, Chairman
Members of the Floyd County Board of Commissioners
and Citizens of Floyd County, Georgia

State law requires that all general-purpose local governments publish within six months of the close of each fiscal year, unless an extension has been approved, a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of Floyd County for the fiscal year ended December 31, 2013.

This report consists of management's representations concerning the finances of Floyd County. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of Floyd County has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the Floyd County financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the county's comprehensive framework of internal controls have been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The county's financial statements have been audited by Mauldin & Jenkins, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the county for the fiscal year ended December 31, 2013 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the county's financial statements for the fiscal year ended December 31, 2013 are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.


BOARD OF COMMISSIONERS
IRWIN BAGWELL, *CHAIRMAN* LARRY MAXEY, *VICE-CHAIRMAN*
GARRY FRICKS JOHN MAYES RHONDA WALLACE

The independent audit of the financial statements of Floyd County was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the county's separately issued Single Audit Report.

GAAP require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The county's MD&A can be found immediately following the report of the independent auditors.

**Profile of the Government**

Floyd County is located in the northwest portion of Georgia. It is considered the economic hub of this region. The county occupies a land area of 514 square miles and serves a population of 95,821. The county is empowered to levy a property tax on both real and personal properties located within its boundaries.

In 1917, an Act was approved by the Georgia General Assembly creating the Board of Commissioners of Floyd County. The county has been operating under a county manager form of government since 1983. Policy-making and legislative authority are vested in the Board of Commissioners consisting of five commissioners elected at-large on a partisan basis. The commissioners serve four-year staggered terms. The Board of Commissioners is responsible, among other things, for passing ordinances, adopting the budget, appointing committees, and hiring the government's manager, attorney and auditors. The County Manager is responsible for carrying out the policies and ordinances of the county commission, for overseeing the day-to-day operations of the government, and for appointing the heads of the various departments.

Floyd County provides a full range of services, including police protection; maintenance of roads and other infrastructures; court services; jail and prison; and solid waste collection. Through joint agreements with the city of Rome, fire protection; planning; building inspection; E911; emergency management; recycling and animal control services are provided countywide. Recreational services are provided countywide by a recreation authority, which is funded by Floyd County and user fees. Floyd County also operates a water treatment system.

The annual budget serves as the foundation for Floyd County's financial planning and control. All departments of the county are required to submit requests for appropriation to the County Manager, who in turn shall submit a recommended budget for the Board of Commissioners to review by the third Wednesday in November. The Board of Commissioners may then hold a budget hearing with each department. After holding a public hearing on the proposed budget, the final budget must be adopted no later than January 31$^{st}$ of each year. The appropriated budget is prepared by fund and by department. Department heads may make transfers of appropriations within a department with the exception of salaries, travel and equipment. Transfers of appropriations from/to salary or equipment line items or between departments, however, require the special approval of the governing board. Budget-to-actual

comparisons are provided in a report for each individual governmental fund for which an appropriated annual budget has been adopted.

**Factors Affecting Financial Conditions**

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which Floyd County operates.

**Local Economy.** Floyd County continues to have a sluggish local economy similar to what communities all over the country are experiencing. For the fourth consecutive year, Floyd County saw its total tax digest decrease over the previous year. The decrease was a very modest .5%. Unemployment rate is down 1.2% to 7.7% for 2013. Sales tax collections decreased in 2013 for the fourth year in a row reflecting stagnant retail activity as a result of the down economy.

On a positive note, based on data from primary job announcements, there were almost 200 new and additional jobs created in Rome/Floyd County and almost 700 jobs retained. These jobs represent investments from industry that total more than $200 million dollars' worth of new and existing industry investments into our community. The largest reinvestment comes from International Paper with a $150,000,000 plant expansion, followed by investments by Mohawk Industries, Syntec Industries, DermaTran Health Solutions and STEMCO. Additionally, in 2014, Smart Asset wanted to know who received the best deal for their property taxes by comparing schools, safety and property taxes and ranked Floyd County number one.

As in previous years, a large number of city and county capital projects are being completed locally as a result of a special purpose local option sales tax (SPLOST) that is in effect. Several school projects, recreational facilities and road projects were completed as well as part of the overall SPLOST packages.

**Long Term Outlook.** With hopes that a rebound in the economy would occur, the reality of the matter is that a rebound is very slow for our area. Because of this, we do not expect any significant improvement in our local economy in the near future. We expect sales tax revenue to reflect flat retail activity or maybe a slight decline. However, we do anticipate a slight increase in the ad valorem digest for 2014. The County's diverse tax base and strong healthcare industry will still provide a measure of economic stability locally.

During 2013, the Board of Commissioners approved the elimination of an energy excise tax for qualifying companies. The elimination of this tax will be phased out over a four year period with a 25% reduction each year until fully eliminated. Even though we are not able to determine the exact impact of the first 25% reduction that occurred in 2013 it is estimated at approximately $20,000 per month in lost sales tax revenue. The Board of Commissioners feels this is a needed investment in existing industries that qualify for this tax exemption. The Board will annually evaluate this matter and could reinstate this tax.

Also during 2013, a state law went into effect that changed the sales tax structure on automobiles purchased on or after March 1, 2013. A title ad valorem tax (TAVT) replaced the sales tax and future ad valorem taxes on a vehicle by charging this TAVT at the time of purchase of a new or used vehicle. The TAVT revenue for 2013 totaled $918,000 with the motor vehicle taxes decreasing to $1,630,000, which

is $291,000 less than in 2012. The sales tax revenue impact because of this law is not available. Thus, the county does not know the full impact of this change.

The local healthcare industry continues to grow.

The largest special purpose local option sales tax project, the 800 MHz Communication System, was basically completed in 2013. Final payment on this project was made in the first half of 2014.

In general, 2014 will be another year of economic challenges, however, there still continues to be a few bright spots and the county is positioned to take advantage of any improvements in the economy once they occur.

**Single Audit.** As a recipient of federal, state and county financial assistance, Floyd County is responsible for ensuring an adequate internal control structure is in place to ensure compliance with applicable laws and regulations. This internal control structure is subject to periodic evaluation by the county's management.

As part of Floyd County's single audit, required in conformity with provisions of the Single Audit Act Amendments of 1996 and the U.S, Office of Management and Budget Circular A-133, *Audits of State and Local Governments and Nonprofit Organizations*, tests are made to determine the adequacy of the internal control structure related to federal financial assistance programs, as well as to determine that the county has complied with applicable laws and regulations.

**Risk Management.** All claims associated with workers' compensation self-insured fund are recorded in the Workers' Compensation Fund. A third party administrator handles the processing of all workers' compensation claims. These claims totaled $1,014,357 in 2013.

Floyd County is also self-funded for health insurance claims. Blue Cross Blue Shield of Georgia is the third party administrator for this plan. The decision to become self-insured for health insurance occurred in 2009, with this conversion taking place in October 2009. Health insurance claims in 2013 totaled $5,147,710.

**Other Information**

**Independent Audit.** Georgia Code requires an annual audit of the books of account, financial records, and transactions of all administrative departments of the county by independent certified public accountants selected by the Floyd County Board of Commissioners. This requirement has been met and the auditor's unmodified opinion has been included in this report.

**Awards.** The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the county for its comprehensive annual financial report for the fiscal year ended December 31, 2012. In order to be awarded a Certificate of Achievement, the county published an easily readable and efficiently organized comprehensive annual financial report. This report satisfied both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current

comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements. We are submitting it to GFOA to determine its eligibility for another certificate.

**Acknowledgments**

The preparation of this comprehensive annual financial report could not have been accomplished without the dedication and contributions of the entire finance department staff, the auditors for the county and the cooperation of the various elected officials and appointed management.

In closing, we also wish to acknowledge the valuable contribution of the Board of Commissioners. Their guidance and leadership in conducting the financial affairs of Floyd County in a responsible and progressive manner is greatly appreciated.

Respectfully submitted,

Jamie McCord
County Manager

Gary A. Burkhalter
Comptroller/Finance Director

Susie Gass
Assistant Finance Director

Government Finance Officers Association

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

**Floyd County**

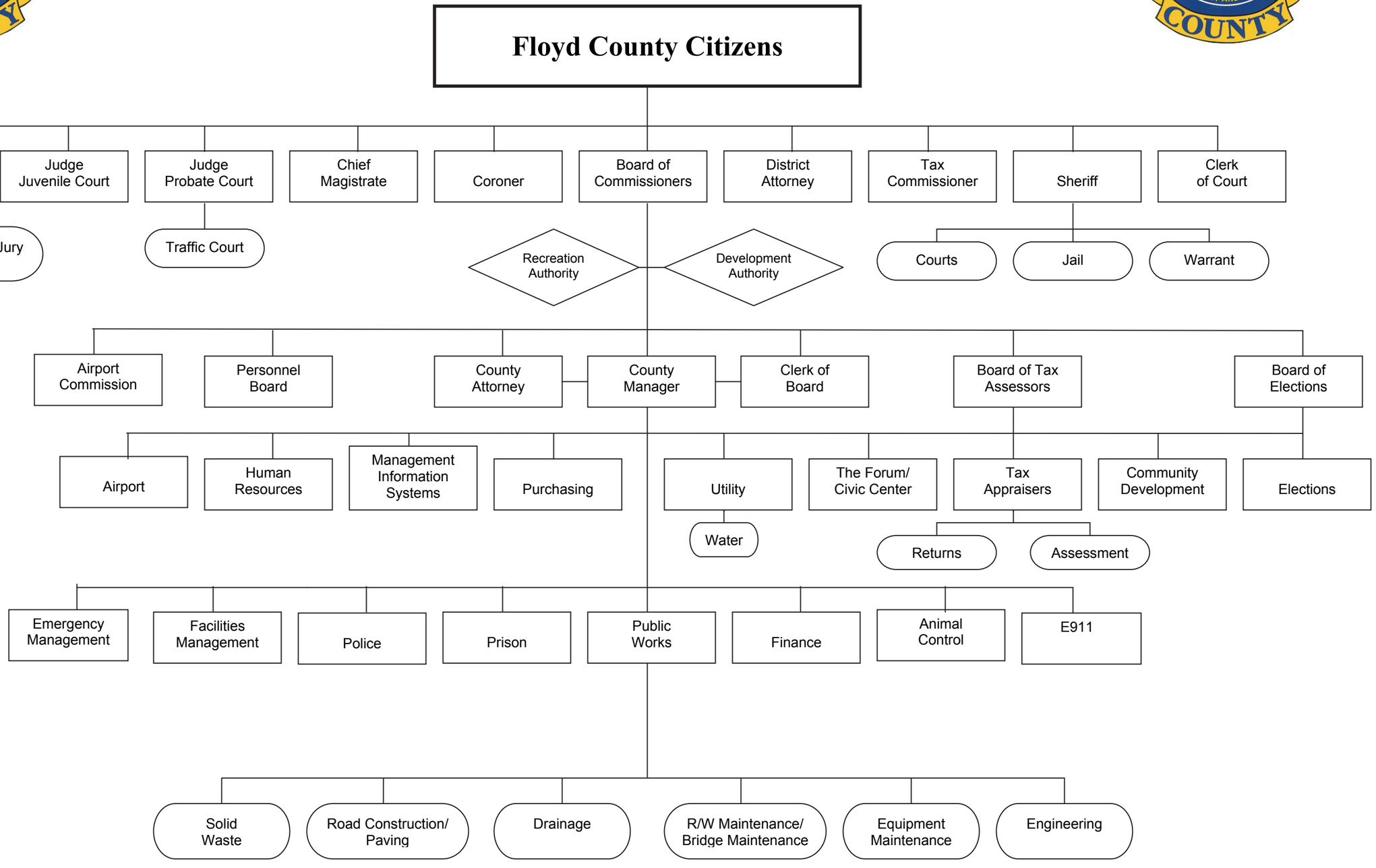
**Georgia**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

**December 31, 2012**

Executive Director/CEO

# FLOYD COUNTY, GEORGIA



**FLOYD COUNTY, GEORGIA**
*LIST OF PRINCIPAL OFFICIALS*
*December 31, 2013*

**2013**

BOARD OF COMMISSIONERS

| | |
|---|---|
| Irwin Bagwell | Chairman |
| Larry Maxey | Vice-Chairman |
| Garry Fricks | At-Large |
| John Mayes | At-Large |
| Rhonda Wallace | At-Large |

COUNTY ADMINISTRATION

| | |
|---|---|
| Jamie McCord | County Manager |
| Noah Simon | Assistant County Manager |
| Gary A. Burkhalter | Comptroller/Finance Director |
| Susie Gass, CPA | Assistant Finance Director |
| Kathy Arp | County Clerk |
| McRae, Stegall, Peek, Harman, Smith & Manning, LLP | County Attorney |

# FINANCIAL SECTION

*The financial section includes the independent auditor's report on the financial statement audit, the MD&A which provides a narrative introduction, overview and analysis of the financial statements, the basic financial statements including footnotes, combining and individual fund presentations, and supplementary information.*

MAULDIN & JENKINS
CERTIFIED PUBLIC ACCOUNTANTS, LLC

# INDEPENDENT AUDITORS' REPORT

**To the Board of Commissioners**
**of Floyd County, Georgia**
**Rome, Georgia**

**Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of **Floyd County, Georgia** (the "County"), as of and for the year ended December 31, 2013, 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.

***Auditor's Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Floyd County Health Department, which represents 32 percent, 34 percent, and 77 percent, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Floyd County Health Department, 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 of material misstatement.

***Auditor's Responsibility (continued)***

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 principles used and the reasonableness of significant 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 the 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 Floyd County, Georgia as of December 31, 2013, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparisons for the General Fund and Fire Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Other Matters***

*Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (on pages 4 through 18) and schedules of funding progress (on page 74) 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 Floyd County, Georgia's basic financial statements. The combining and individual fund financial statements and schedules, the schedule of expenditures of special purpose local option sales tax proceeds, as required by the Official Code of Georgia 48-8-21, and introductory and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules and schedule of expenditures of special purpose local option sales tax proceeds are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

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

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated June 23, 2014, on our consideration of Floyd 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 the County's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Atlanta, Georgia
June 23, 2014

# MANAGEMENT'S DISCUSSION AND ANALYSIS

*Management's Discussion and Analysis (MD&A) is a narrative introduction, overview and analysis of the basic financial statements prepared by the County's Comptroller/Finance Director.*

# MANAGEMENT'S DISCUSSION AND ANALYSIS

Within this section of the Floyd County, Georgia (County) comprehensive annual financial report, the County's management provides narrative discussion and analysis of the financial activities of the County for the fiscal year ended December 31, 2013. The County's financial performance is discussed and analyzed within the context of the accompanying financial statements and disclosure following this section. Additional information is available in the transmittal letter, which precedes Management's Discussion and Analysis. The discussion focuses on the County's primary government and, unless otherwise noted, component units reported separately from the primary government are not included.

## Financial Highlights

- The County's total assets exceeded its total liabilities by $298,483,976 (net position) for the fiscal year reported. This compares to the previous year when total assets exceeded total liabilities by $307,246,111.

- Total net position is comprised of the following:

  (1) Net investment in capital assets of $272,006,007 includes property and equipment, net of accumulated depreciation, and reduced for outstanding debt related to the purchase or construction of capital assets.
  (2) Net position of $14,310,889 is restricted by constraints imposed from outside the County such as debt covenants, grantors, laws, or regulations.
  (3) Unrestricted net position of $12,167,080 represents the portion available to maintain the County's continuing obligations to citizens and creditors.

- The County's governmental funds reported total ending fund balance of $27,593,021 this year. This compares to the prior year ending fund balance of $36,904,699 showing a decrease of $9,311,678 during the current year. This decline is due to the expending of SPLOST funds during 2013.

- At the end of the current fiscal year, unassigned fund balance for the General Fund was $11,734,581, or 27.2% of total General Fund expenditures. This is a decrease of $2,707,246 from 2012.

## Overview of the Financial Statements

Management's Discussion and Analysis introduces the County's basic financial statements. The basic financial statements include (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. The County also includes in this report additional information to supplement the basic financial statements.

### *Government-wide Financial Statements*

The County's annual report includes two government-wide financial statements. These statements provide both long-term and short-term information about the County's overall status. Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in accrual accounting and elimination or reclassification of internal activities.

The first of these government-wide statements is the *Statement of Net Position.* This is the County-wide statement of position presenting information that includes all of the County's assets and liabilities, with the difference reported as *net position.* Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County as a whole is improving or deteriorating. Evaluation of the overall health of the County would extend to other nonfinancial factors such as diversification of the taxpayer base or the condition of the County's infrastructure in addition to the financial information provided in this report.

The second government-wide statement is the *Statement of Activities,* which reports how the County's net position changed during the current fiscal year. All current year revenues and expenses are included regardless of when cash is received or paid. An important purpose of the design of the statement of activities is to show the financial reliance of the County's distinct activities or functions on revenues provided by the County's taxpayers.

Both government-wide financial statements distinguish governmental activities of the County that are principally supported by taxes and user charges, and from business-type activities that are intended to recover all or a significant portion of their costs through user fees and charges. Governmental activities include general government, judicial, public safety, public services, health and welfare, economic development and culture and recreation. Business-type activities include the water system, the Forum, the airport, the Recycling Center and the County's interest in the joint venture with the City of Rome. The County's fiduciary activities simply hold resources temporarily for others and are not included in the government-wide statements since these assets are not available to fund County programs.

The County's financial reporting includes the funds of the County (primary government) and, additionally, organizations for which the County is accountable (component units). These component units operate independently or provide services directly to the citizens, though the County remains accountable for their activities. These component units are governed by a board of directors. These organizations, such as the County Health Department, the Parks and Recreation Authority and the Development Authority of Floyd County, are reported separately from the primary government though included in the County's overall reporting entity.

The government-wide financial statements are presented on pages 19-22 of this report.

***Fund Financial Statements***

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The County uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the County's most significant funds rather than the County as a whole. Major funds are separately reported while all others are combined into a single, aggregated presentation. Individual fund data for non-major funds is provided in the form of combining statements in a later section of this report.

The County has three kinds of funds:

*Governmental funds* are reported in the fund financial statements and encompass essentially the same functions reported as governmental activities in the government-wide financial statements. However, the focus is very different with fund statements providing a distinctive view of the County's governmental funds. These statements report short-term fiscal accountability focusing on the use of spendable resources and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near-term.

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-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 assist in understanding the differences between these two perspectives.

Budgetary comparison statements are included in the basic financial statements for the General Fund and Fire Fund. Budgetary comparison schedules for special revenue funds and the capital project funds can be found in a later section of this report. These statements and schedules demonstrate compliance with the County's adopted and final revised budget.

The basic governmental fund financial statements are presented on pages 23-29 of this report.

*Proprietary funds* are reported in the fund financial statements and generally report services for which the County charges customers a fee. There are two kinds of proprietary funds. These are enterprise funds and internal service funds. Enterprise funds essentially encompass the same functions reported as business-type activities in the government-wide statements. Services are provided to customers external to the County organization such as the water system, the Forum, the airport and the Recycling Center. The internal service funds provide services and charges fees to customers (i.e., other funds) within the County organization. The County's internal service funds provide the County with health insurance and workers' compensation insurance. Because the County's internal service funds exclusively serve governmental functions, they are included within the governmental activities of the government-wide financial statements.

Proprietary fund statements and statements for discretely presented component units (reporting is similar to proprietary funds) provide both long-term and short-term financial information consistent with the focus provided by the government-wide financial statements but with more detail for major enterprise funds and individual component units. Individual fund information for the internal service funds and non-major enterprise funds is found in combining and individual fund statements in a later section of this report.

The basic proprietary fund financial statements are presented on pages 30-33 of this report and component unit financial statements are presented on pages 109-111.

*Fiduciary funds* (i.e., the agency funds) are reported in the fiduciary fund financial statements, but are excluded from the government-wide reporting. Fiduciary fund financial statements report resources that are not available to fund County programs. Fiduciary fund financial statements report similarly to proprietary funds.

The basic fiduciary fund financial statement is presented on page 34 of this report.

***Notes to the Basic Financial Statements***

The accompanying notes to the basic financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the financial statements are on pages 35-73 of this report.

***Other Information***

Other supplementary information includes detail by fund and component unit for receivables, payables, transfers, and payments within the reporting entity. Major funds and component units are reported in the basic financial statements as discussed. Combining and individual statements and schedules for non-major funds and the internal service funds are presented in a subsequent section of this report on pages 75-102.

## Financial Analysis of the County as a Whole

The County's net position at fiscal year-end is $298,483,976. This is a $8,762,135 decrease from last year's net position of $307,246,111. The following table provides a summary of the County's net position:

**Summary of Net Position**

| | Governmental Activities | | Business Activities | | Total | | Percentage of Total | |
|---|---|---|---|---|---|---|---|---|
| | 2013 | 2012 | 2013 | 2012 | 2013 | 2012 | 2013 | 2012 |
| Assets: | | | | | | | | |
| Current and other assets | $ 39,906,400 | $ 48,557,842 | $ 10,797,998 | $ 10,917,467 | $ 50,704,398 | $ 59,475,309 | 15% | 17% |
| Capital assets | 236,547,569 | 243,530,423 | 49,068,146 | 49,693,389 | 285,615,715 | 293,223,812 | 85% | 83% |
| Total assets | 276,453,969 | 292,088,265 | 59,866,144 | 60,610,856 | 336,320,113 | 352,699,121 | 100% | 100% |
| Liabilities: | | | | | | | | |
| Current liabilities | 11,143,817 | 16,256,369 | 2,221,419 | 3,336,841 | 13,365,236 | 19,593,210 | 35% | 43% |
| Long-term liabilities | 17,241,862 | 18,235,923 | 7,229,039 | 7,623,877 | 24,470,901 | 25,859,800 | 65% | 57% |
| Total liabilities | 28,385,679 | 34,492,292 | 9,450,458 | 10,960,718 | 37,836,137 | 45,453,010 | 100% | 100% |
| Net position: | | | | | | | | |
| Net investment in capital assets | 229,521,597 | 229,093,940 | 42,484,410 | 41,874,243 | 272,006,007 | 270,968,183 | 91% | 88% |
| Restricted | 10,592,524 | 25,690,062 | 3,718,365 | 3,074,502 | 14,310,889 | 28,764,564 | 5% | 9% |
| Unrestricted | 7,954,169 | 2,811,971 | 4,212,911 | 4,701,393 | 12,167,080 | 7,513,364 | 4% | 2% |
| Total net position | $ 248,068,290 | $ 257,595,973 | $ 50,415,686 | $ 49,650,138 | $ 298,483,976 | $ 307,246,111 | 100% | 100% |

Note: The above totals for current assets and liabilities include deferred outflows and inflows of resources, respectively.

Current and Other Assets in Governmental Activities had a decrease of about $8,651,000 from the prior year. This decrease is due to the spending on SPLOST projects. During 2013, the 2006 SPLOST cash and investment accounts decreased by almost $150,000. The remainder of this decrease was in the 2009 SPLOST projects. Funds were spent in 2013 on several 2009 SPLOST projects which caused that fund's cash and investment accounts to decrease by $8,665,000. The Capital Assets decrease of approximately $6,983,000 is largely due to a

decrease in construction in progress related to the 2009 SPLOST Communications project, decreases from 2006 and 2009 SPLOST funds, as well as the library HVAC system.

Governmental Activities Total Liabilities decreased $6,106,613 from 2012. This decrease is due to current and noncurrent portion of bonds payable decreasing in 2013 on the 2009 SPLOST general obligation bonds.

The Total Net Position for Governmental Activities decreased by approximately 4% during 2013.

In the Business Activities', Total Assets decreased by almost $745,000. This is mainly due to an increase in accumulated depreciation since some construction in progress projects were completed. The infrastructure area had the largest increase in accumulated depreciation. Total Liabilities decreased by $1,510,000, which is mainly due to notes and bonds payable declining in 2013.

The County continues to maintain a more than adequate current ratio. The current ratio compares current assets to current liabilities and is an indication of the ability to pay current obligations. The current ratio for governmental activities is 3.6 to 1 and 4.9 to 1 for business-type activities. For the County overall, the current ratio is 3.8 to 1.

Note that approximately 93% of the governmental activities' net position is tied up in capital. The County uses these capital assets to provide services to its citizens. Also, with business-type activities, the County has spent approximately 84% of its net position on capital. Capital assets in the business-type activities provide water services, operate the Forum, a regional airport and a Recycling Center. Ninety-one percent of the County's total net position is included in capital assets.

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**Summary of Changes in Net Position**

| | Governmental Activities | | Business Activities | | Total | | Percentage of Total | |
|---|---|---|---|---|---|---|---|---|
| Revenues: | 2013 | 2012 | 2013 | 2012 | 2013 | 2012 | 2013 | 2012 |
| Program: | | | | | | | | |
| Charges for Services | $ 8,072,758 | $ 9,010,098 | $ 8,999,667 | $ 9,437,249 | $ 17,072,425 | $ 18,447,347 | 23% | 20% |
| Operating grants | 4,229,148 | 4,600,735 | 188,529 | 185,753 | 4,417,677 | 4,786,488 | 6% | 5% |
| Capital grants | 1,018,216 | 6,696,262 | 1,086,827 | 2,509,336 | 2,105,043 | 9,205,598 | 3% | 10% |
| General: | | | | | | | | |
| Property taxes | 30,250,715 | 29,469,843 | - | - | 30,250,715 | 29,469,843 | 41% | 32% |
| Sales taxes | 14,380,581 | 23,371,579 | - | - | 14,380,581 | 23,371,579 | 20% | 25% |
| Hotel motel taxes | 95,872 | 92,504 | - | - | 95,872 | 92,504 | 0% | 0% |
| Insurance premium taxes | 2,731,434 | 2,628,049 | - | - | 2,731,434 | 2,628,049 | 4% | 3% |
| Other taxes | 1,337,085 | 1,331,456 | - | - | 1,337,085 | 1,331,456 | 2% | 1% |
| Interest Earned | 59,813 | 69,392 | 25,027 | 28,866 | 84,840 | 98,258 | 0% | 0% |
| Other | 930,443 | 2,265,060 | 2,772 | 100 | 933,215 | 2,265,160 | 1% | 2% |
| Total revenues | 63,106,065 | 79,534,978 | 10,302,822 | 12,161,304 | 73,408,887 | 91,696,282 | 100% | 100% |
| Program Expenses: | | | | | | | | |
| General government | 10,645,186 | 8,565,430 | - | - | 10,645,186 | 8,565,430 | 13% | 11% |
| Judicial | 5,953,004 | 5,728,558 | - | - | 5,953,004 | 5,728,558 | 7% | 7% |
| Public safety | 35,067,587 | 33,211,555 | - | - | 35,067,587 | 33,211,555 | 43% | 42% |
| Public works | 13,755,186 | 10,752,690 | - | - | 13,755,186 | 10,752,690 | 17% | 14% |
| Health and welfare | 1,349,815 | 1,866,257 | - | - | 1,349,815 | 1,866,257 | 2% | 2% |
| Culture and recreation | 4,039,411 | 4,481,156 | - | - | 4,039,411 | 4,481,156 | 5% | 6% |
| Housing and development | 1,256,820 | 4,008,113 | - | - | 1,256,820 | 4,008,113 | 2% | 5% |
| Interest | 371,698 | 460,440 | - | - | 371,698 | 460,440 | 0% | 1% |
| Water | - | - | 6,122,487 | 6,216,290 | 6,122,487 | 6,216,290 | 7% | 8% |
| Forum | - | - | 870,031 | 857,060 | 870,031 | 857,060 | 1% | 1% |
| Airport | - | - | 1,986,443 | 2,230,967 | 1,986,443 | 2,230,967 | 2% | 3% |
| Recycling | - | - | 753,354 | 638,480 | 753,354 | 638,480 | 1% | 1% |
| Total expenses | 72,438,707 | 69,074,199 | 9,732,315 | 9,942,797 | 82,171,022 | 79,016,996 | 100% | 100% |
| Excess (deficiency) | (9,332,642) | 10,460,779 | 570,507 | 2,218,507 | (8,762,135) | 12,679,286 | | |
| Transfers | (195,041) | 317,500 | 195,041 | (317,500) | - | - | | |
| Changes in net position | (9,527,683) | 10,778,279 | 765,548 | 1,901,007 | (8,762,135) | 12,679,286 | | |
| Beginning net position, restated | 257,595,973 | 246,817,694 | 49,650,138 | 47,749,131 | 307,246,111 | 294,566,825 | | |
| Ending net position | $ 248,068,290 | $ 257,595,973 | $ 50,415,686 | $ 49,650,138 | $ 298,483,976 | $ 307,246,111 | | |

## Financial Analysis of the County's Funds

### *Governmental funds*

As discussed, governmental funds are reported in the fund statements with a short-term inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements.

The General Fund is the County's primary operating fund and the largest source of day-to-day service delivery. The General Fund reported ending fund balances of $14,266,308. Of this year-end total, $11,734,581 is unassigned indicating availability for continuing County service requirements. Restricted fund balances include: $292,778 from the jail surcharge which is set aside for expenditures for public safety needs as required by the State of Georgia statutes, $138,998 for the Metro Task Force, $14,811 for supplemental juvenile services and $233,925 for probation drug funds. Nonspendable fund balances include: $390,868 for prepaid items and $130,512 set aside for inventory.

The General Fund expenditures increased $223,156 in 2013 from the previous year.

1. The main areas in the General Government category where this change occurred were in maintenance of our facilities and general services provided for the entire county operation.

2. The $228,242 increase in the Judicial category is due to the cost to operate our courts systems.

3. The Public Safety category increased $399,937. The main reasons for this increase were due to the unfreezing of some positions, increased cost for boarding inmates and an increase in utilities cost.

4. The Public Works category decreased $357,801 due largely to less being spent on paving materials than in the prior year.

The General Fund revenues decreased by $2,321,777 and its transfers in decreased by $730,384 in 2013.

These decreases are due primarily to the following:

1. Taxes category decreased by $407,386 due mainly to a decrease in local option sales tax revenue of $868,701 and a decrease in prior years ad valorem tax collections of $107,155. This decrease was somewhat offset by the implementation of a new title ad valorem tax which netted an increase of $626,895.

2. Intergovernmental revenues increased due mainly to an increase in state offender rehab. The number of inmates housed at the prison increased as a result of a change in our contract with the State of Georgia. However, LMIG funds decreased in 2013. The net of these two areas totaled over $203,000 of additional revenue for 2013.

3. Charges for services decreased approximately $1,272,000 from the prior year. This decrease is mainly due to a one-time reimbursement in 2012 from 2009 SPLOST of approximately $1,350,000 for work performed by our Public Works Department on two SPLOST projects, Communications and Economic Development (Lowe's Distribution Center) projects. Also, a decrease in boarding inmates of $164,000 as a result of the State of Georgia Department of Corrections housing less inmates and for shorter periods of time. However, several areas increased to offset a portion of this decreased revenue. The main areas of increase are the contracting of inmate crews to other entities which produced almost $131,000 of new revenue. Also, the Tax Commissioner's Office generated over $100,000 of additional revenue in 2013.

4. Miscellaneous revenue decreased by almost $865,000 from the prior year. This decrease is due to a one-time payment from Floyd Medical Center of $836,000 for our assistance in their bond issuance in 2012.

The decrease in other financing uses is due to the following:

1. Transfers In decreased due largely to transfers from the Water Fund of $725,000. This was a one-time increase in 2012 for the water department to catch up on underfunding of administrative fees in prior years.

In looking at other governmental funds significant changes in Net Change in Fund Balance occurred in the 2009 SPLOST Fund and Capital Projects Fund. The 2009 SPLOST Fund's Net Change in Fund Balance was reduced approximately $8,864,000. This is due to the term of the special purpose sales tax collections ended and projects were being completed and the final debt payment was made. As for the Capital Projects Fund the Net Change in Fund Balance increased by almost $874,000. A large portion of this increase was due to receiving grant funds for expenditures in prior years. Funds were not able to be received until work began on the project construction.

The economy has significantly impacted Floyd County just like everyone else across the country. Thus, the County has deferred capital purchases outside of the SPLOST funded projects. This decision to defer capital purchases has been made each of the past seven years.

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***Proprietary funds***

The proprietary fund statements share the same focus as the government-wide statements, reporting both short-term and long-term information about financial status.

*The Major Proprietary Fund*

The water system fund is one of the County's major proprietary funds and provides water to approximately 15,600 residential and commercial customers. The water system bond coverage of 1.8 exceeded the required 1.1 coverage for the year ended December 31, 2013. Even though the bond coverage is well above the requirement, the number of water customers remained constant. The water sales revenue decreased in 2013 as well. Management has done a good job of managing the expenses in order to make sure the county is able to maintain an excellent bond coverage ratio.

As part of the process of meeting the needs of the water system, a capital plan is prepared each year to project the capital needs for several years into the future. Listed below is the current capital plan for the water system:

*Water System Fund Capital Plan*
*For Next Four Fiscal Years*

| | 2014 | 2015 | 2016 | 2017 |
|---|---|---|---|---|
| Fulton Well Project | $1,900,000 | | | |
| Texas Valley Development | | $3,250,000 | | |
| Highway 53 Interconnection | | | $1,500,000 | |
| Highway 27 North | | 1,000,000 | | |
| Highway 140 Road Widening (DOT) | | | 1,900,000 | |
| Rosemont Park | | | | $2,500,000 |
| Totals | $1,900,000 | $4,250,000 | $3,400,000 | $2,500,000 |

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The County purchases wholesale water from the city of Rome, the city of Calhoun and the city of Adairsville. The chart below outlines the rates the County paid when purchasing water from these three cities:

*Wholesale Water Rates*
*For Fiscal Year Ended December 31, 2013*

| | City of Rome | | City of Adairsville | | City of Calhoun |
|---|---|---|---|---|---|
| **Monthly Average Volume Use Per Day** | **1.5 MGD Minimum Monthly Average** | **2.0 MGD Minimum Monthly Average** | **0.5 MGD Minimum Monthly Average** | **1.5 MGD Minimum Monthly Average** | **100,000 Gallons per Day** |
| ≥ 0.5 MGD | | | $1.53 | $1.53 | $1.40 |
| < 1.0 MGD | $3.24 | $3.24 | | | |
| >1.0 MGD but < 1.5 MGD | $2.43 | $2.43 | | | |
| > 1.5 MGD | $2.11 | $2.11 | | | |
| > 1.5 MGD (Industrial Customers) | $1.94 | $1.94 | | | |

**Notes:**

Wholesale water purchases from the City of Rome requires a minimum of 750,000 gallons per day with an average minimum of 1,500,000 gallons per day. If Floyd County chooses to increase the volume to 2,000,000 gallons per day then, the average minimum becomes 2,000,000 gallons per day.

Wholesale water purchases from the City of Adairsville require a minimum of 500,000 gallons per day.

Wholesale water purchases from the City of Calhoun requires a minimum of 100,000 gallons per day.

The Water System Fund reported $944,015 from operations. During 2013, the Water System Fund also received $1,080,353 in capital contributions. This resulted in an overall increase in net position of $1,713,405.

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## General Fund Budgetary Highlights

The 2013 original adopted budget did anticipate a decrease in its total fund balance by $752,305. The budget was subsequently revised to reflect a decrease of $1,619,465 in its total fund balance. The actual total fund balance decrease was $1,018,682. This decrease in fund balance is less than projected due mostly to all departments spending less than budgeted.

The 2013 General Fund budget variances are as follows:

1. The revenues were less than the Revised Budget by $261,160. This is due to Miscellaneous Revenue being less than anticipated.
2. All expenditure categories were less than projected in the revised budget by a combined $705,831. All departments met the challenge of providing services at basically the same service level but with fewer funds available to spend.

## Capital Asset and Debt Administration

***Capital assets***

The County's net investment in capital assets, for governmental and business-type activities as of December 31, 2013, was $229,521,597 and $42,484,410, respectively. This is an increase of .2% in net investment for governmental activities and an increase in net investment of 1.5% for business-type activities.

Major capital asset events during the current fiscal year were as follows:

1. Phase II of the relocation of the Rome-Floyd Parks and Recreation Authority had expenditures of $76,000 in 2013.

2. The Communications project for the new radio towers had expenditures totaling approximately $7,348,000 during 2013. Also, this project was basically completed in 2013.

3. Renovation and construction of Fire Headquarters and Emergency Operation Center costs were $207,000 during 2013.

4. Debt service on the existing general obligation bonds totaled $7,231,000 during 2013.

The following table provides a summary of the County's net investment in capital assets.

| Invested in Capital Assets | Governmental Activities | Business-type Activities | Total |
|---|---|---|---|
| Capital assets, nondepreciable | $ 42,545,821 | $ 4,952,662 | $ 47,498,483 |
| Capital assets, net | 194,001,748 | 44,115,484 | 238,117,232 |
| Bonds payable | - | (5,761,248) | (5,761,248) |
| Capital leases payable | (4,248,972) | - | (4,248,972) |
| Notes payable | - | (846,261) | (846,261) |
| Certificates of participation | (2,777,000) | - | (2,777,000) |
| Capital related deferred outflows | - | 23,773 | 23,773 |
| | $ 229,521,597 | $ 42,484,410 | $ 272,006,007 |

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| | Governmental Activities | | Business Activities | | Total | |
|---|---|---|---|---|---|---|
| | **2013** | **2012** | **2013** | **2012** | **2013** | **2012** |
| Non-depreciable assets: | | | | | | |
| Land | $ 26,102,592 | $ 26,088,954 | $ 1,896,094 | $ 1,896,094 | $ 27,998,686 | $ 27,985,048 |
| Construction in progress | 16,443,229 | 32,744,163 | 3,056,568 | 2,902,459 | 19,499,797 | 35,646,622 |
| Total non-depreciable | 42,545,821 | 58,833,117 | 4,952,662 | 4,798,553 | 47,498,483 | 63,631,670 |
| Depreciable assets: | | | | | | |
| Buildings | 98,713,061 | 96,389,163 | 13,655,066 | 13,655,066 | 112,368,127 | 110,044,229 |
| Machinery and equipment | 35,796,306 | 17,924,058 | 3,122,237 | 2,788,776 | 38,918,543 | 20,712,834 |
| Improvements other than buildings | 9,157,408 | 9,157,408 | - | - | 9,157,408 | 9,157,408 |
| Infrastructure | 276,697,566 | 275,861,926 | 58,385,447 | 56,948,728 | 335,083,013 | 332,810,654 |
| Total depreciable assets | 420,364,341 | 399,332,555 | 75,162,750 | 73,392,570 | 495,527,091 | 472,725,125 |
| Less accumulated depreciation | 226,362,593 | 214,635,249 | 31,047,266 | 28,497,734 | 257,409,859 | 243,132,983 |
| Book value - depreciable assets | $ 194,001,748 | $ 184,697,306 | $ 44,115,484 | $ 44,894,836 | $ 238,117,232 | $ 229,592,142 |
| Book value - all capital assets | $ 236,547,569 | $ 243,530,423 | $ 49,068,146 | $ 49,693,389 | $ 285,615,715 | $ 293,223,812 |
| Percentage depreciated | 54% | 54% | 41% | 39% | 52% | 51% |

See Note 3-D on pages 52-54 for additional information about the County's capital assets.

### *Long-term debt*

At the end of the fiscal year, the County had total bonded debt outstanding of $5,795,000. This total amount is supported by revenues from water sales. The County's other long-term debt relates to certificates of participation, capital leases, notes payable and compensated absences.

**Outstanding Debt**

| | Governmental Activities | | Business-type Activities | | Totals | | % |
|---|---|---|---|---|---|---|---|
| | 2013 | 2012 | 2013 | 2012 | 2013 | 2012 | Change |
| Bonds | $ - | $ 7,055,000 | $ 5,795,000 | $ 6,975,000 | $ 5,795,000 | $ 14,030,000 | 142.1% |
| Certificates of Participation | 2,777,000 | 2,777,000 | - | - | 2,777,000 | 2,777,000 | 0.0% |
| Intergovernmental Agreement | 6,835,000 | 7,185,000 | - | - | 6,835,000 | 7,185,000 | 5.1% |
| OPEB Obligation | 2,216,327 | 1,949,184 | - | - | 2,216,327 | 1,949,184 | -12.1% |
| Net Pension Obligation | 171,900 | 99,939 | - | - | 171,900 | 99,939 | -41.9% |
| Capital leases | 4,248,972 | 4,461,712 | - | - | 4,248,972 | 4,461,712 | 5.0% |
| Claims Payable | 2,141,669 | 1,587,630 | - | - | 2,141,669 | 1,587,630 | -25.9% |
| Notes Payable | - | - | 846,261 | 929,349 | 846,261 | 929,349 | 9.8% |
| Compensated absences | 2,733,975 | 2,810,869 | 265,200 | 243,122 | 2,999,175 | 3,053,991 | 1.8% |
| Total | $ 21,124,843 | $ 27,926,334 | $ 6,906,461 | $ 8,147,471 | $ 28,031,304 | $ 36,073,805 | 28.7% |

See Note 3-H on pages 57-62 for additional information about the County's long-term debt.

### *Bond Ratings*

For the most recent bond issues Moody's Investor Services assigned the following ratings:

| | |
|---|---|
| $9,500,000 2003 G.O. SPLOST Bonds | Aa3 |
| $8,540,000 2003 Water Revenue Bonds | A2 |
| $40,000,000 2003 Hospital Authority of Floyd County Bonds | Aa3 |
| $40,000,000 2010 Hospital Authority of Floyd County Bonds | Aa3 |
| $51,885,000 2012 Hospital Authority of Floyd County Bonds | Aa2 |
| $20,000,000 2007 G.O. SPLOST Bonds | Aa3 |
| $20,000,000 2010 G.O. SPLOST Bonds | Aa3 |

| | |
|---|---|
| $7,880,000 2008 Rome-Floyd County Development Authority Revenue Bonds – Parking Deck Project | Aa3 |
| $6,785,000 2010 Water Revenue Bonds | Aa3 |
| $7,865,000 2010 Development Authority of Floyd County and Rome-Floyd County Development Authority Revenue Bonds | Aa2 |

**Economic Factors and Next Year's Budgets**

Floyd County adopted its 2014 Budget on January 31, 2014. The General Fund budget for 2014 reflects revenues and usage of reserved fund balance of $44,946,100 and expenditures and other financing uses of $45,964,735. On May 27, 2014, a revised budget was adopted which projects the usage of General Fund Balance to be $1,371,115. No significant changes were made from the original budget in this budget revision. The main reason for the revision was to appropriate funds for some capital equipment that was needed to be purchased during this fiscal year.

The County projected a slight increase in the tax digest for 2014. In 2014 a couple of tax abated properties will be added to the tax digest, thus the reason for the projection of the digest increasing. During the first five months of 2014, local option sales tax collections are approximately $111,000, or 1.5%, less than the previous year. May was the first month in 2014 for the new Special Purpose Local Option Sales Tax (SPLOST). The monthly distribution was $940,000, which was $143,000 less than the monthly budget. This monthly SPLOST distribution included a reduction of $191,000 due to the results of audits performed by the Department of Revenue. A significant reduction in the Intergovernmental category occurred when the state paving funds were moved to the Capital Fund in 2014. This change amounts to $1,300,000. The 2014 Budget includes employee raises for the first time since 2008, which includes a 1% across the board increase with the adoption of the budget plus a $500 increase on your anniversary date of hire. With the changes in the accounting of the state paving funds the 2014 Budget for the Public Works Department is reduced by $926,000, or 16.3%.

The County continues to have a hiring freeze in most departments, with some positions being eliminated as well as operating budgets being reduced. The County has been able to cash flow its operations for many years without any short term borrowing. In 2014, budgeted cash flow will be difficult to achieve. However, at the present time cash flow projections show the County's cash needs will be met without any short term borrowing. Each month the financial condition of the County is reviewed by management and the County Commission.

**Contacting the County's Financial Management**

This financial report is designed to provide a general overview of the County's finances, comply with finance-related laws and regulations, and demonstrate the County's commitment to public accountability. If you have questions about this report or would like to request additional information, contact:

Floyd County Finance Department
12 East Fourth Avenue, Suite 205
Rome, Georgia 30161
Telephone: 706-291-5225

# BASIC FINANCIAL STATEMENTS

*The basic financial statements include the government-wide statement of net position and government-wide statement of activities which include all of the primary government's governmental activities, business-type activities and component units. In addition, the basic financial statements include the fund financial statements and the notes to the financial statements.*

**FLOYD COUNTY, GEORGIA**

*Statement of Net Position*

*December 31, 2013*

| | Primary Government | | |
|---|---|---|---|
| | Governmental Activities | Business-Type Activities | Total |
| **ASSETS** | | | |
| **Current Assets:** | | | |
| Cash | $ 24,639,803 | $ 3,813,539 | $ 28,453,342 |
| Taxes receivable, net of allowances | 4,369,795 | - | 4,369,795 |
| Accounts receivable, net of allowances | 1,031,932 | 1,781,410 | 2,813,342 |
| Due from other governments | 541,051 | 97,163 | 638,214 |
| Due from component units | 42,348 | - | 42,348 |
| Due from primary government | - | - | - |
| Intergovernmental agreement | - | - | - |
| Internal balances | 15,798 | (15,798) | - |
| Prepaid items | 406,055 | 26,093 | 432,148 |
| Inventory | 130,512 | 477,423 | 607,935 |
| Land held for resale | - | - | - |
| **Total Current Assets** | 31,177,294 | 6,179,830 | 37,357,124 |
| **Noncurrent Assets:** | | | |
| **Restricted Assets:** | | | |
| Cash and cash equivalents | 5,932,856 | 4,594,395 | 10,527,251 |
| Investments | 2,301,055 | - | 2,301,055 |
| Other assets | 495,195 | - | 495,195 |
| **Capital Assets:** | | | |
| Nondepreciable capital assets | 42,545,821 | 4,952,662 | 47,498,483 |
| Depreciable capital assets, net | 194,001,748 | 44,115,484 | 238,117,232 |
| **Total Noncurrent Assets** | 245,276,675 | 53,662,541 | 298,939,216 |
| **TOTAL ASSETS** | 276,453,969 | 59,842,371 | 336,296,340 |
| **DEFERRED OUTFLOWS OF RESOURCES** | | | |
| Deferred charges on refunding | - | 23,773 | 23,773 |
| **TOTAL DEFERRED OUTFLOWS OF RESOURCES** | - | 23,773 | 23,773 |
| **LIABILITIES** | | | |
| **Current Liabilities:** | | | |
| Accounts payable | 4,704,931 | 295,991 | 5,000,922 |
| Accrued salaries and payroll taxes | 521,337 | 35,243 | 556,580 |
| Payroll withholdings payable | 19,107 | - | 19,107 |
| Other accrued expenses | - | 3,392 | 3,392 |
| Unearned revenue | - | 14,470 | 14,470 |
| Due to other governments | 111,090 | 1,351,859 | 1,462,949 |
| Due to primary government | - | - | - |
| Due to component units | 27,846 | - | 27,846 |
| Claims payable | 2,141,669 | - | 2,141,669 |
| Compensated absences payable, current portion | 1,253,545 | 93,818 | 1,347,363 |
| Notes payable, current portion | - | 86,646 | 86,646 |
| Bonds payable, current portion | - | 340,000 | 340,000 |
| Intergovernmental agreement, current portion | 355,000 | - | 355,000 |
| Capital leases payable, current portion | 217,740 | - | 217,740 |
| **Total Current Liabilities** | 9,352,265 | 2,221,419 | 11,573,684 |
| **Noncurrent Liabilities:** | | | |
| Accrued interest payable | 84,973 | 42,953 | 127,926 |
| Customer deposits | - | 833,841 | 833,841 |
| Net OPEB obligation | 2,216,327 | - | 2,216,327 |
| Net pension obligation | 171,900 | - | 171,900 |
| Funded compensated absences payable | - | - | - |
| Compensated absences payable | 1,480,430 | 171,382 | 1,651,812 |
| Notes payable | - | 759,615 | 759,615 |
| Bonds payable | - | 5,421,248 | 5,421,248 |
| Intergovernmental agreement | 6,480,000 | - | 6,480,000 |
| Capital leases payable | 4,031,232 | - | 4,031,232 |
| Certificates of participation | 2,777,000 | - | 2,777,000 |
| **Total Noncurrent Liabilities** | 17,241,862 | 7,229,039 | 24,470,901 |
| **TOTAL LIABILITIES** | 26,594,127 | 9,450,458 | 36,044,585 |
| **DEFERRED INFLOWS OF RESOURCES** | | | |
| Fair value change of derivatives | 495,195 | - | 495,195 |
| Unearned revenue - intergovernmental | 1,296,357 | - | 1,296,357 |
| **TOTAL DEFERRED INFLOWS OF RESOURCES** | 1,791,552 | - | 1,791,552 |
| **NET POSITION** | | | |
| Net investment in capital assets | 229,521,597 | 42,484,410 | 272,006,007 |
| Restricted for: | | | |
| Capital projects | 4,479,902 | 2,453,585 | 6,933,487 |
| Debt service | 5,149,270 | 1,264,780 | 6,414,050 |
| Program activities | 1,882,123 | - | 1,882,123 |
| Unrestricted | 7,035,398 | 4,212,911 | 11,248,309 |
| **TOTAL NET POSITION** | $ 248,068,290 | $ 50,415,686 | $ 298,483,976 |

See accompanying notes to the basic financial statements.

| Component Units | | |
|---|---|---|
| Floyd County Health Department | Development Authority of Floyd County | Rome-Floyd Parks and Recreation Authority |
| $ 3,156,691 | $ 655,728 | $ 406,377 |
| - | - | - |
| 132,616 | - | 49,140 |
| 1,009,576 | - | - |
| - | - | - |
| - | - | 27,846 |
| - | 3,417,500 | - |
| - | - | - |
| 16,608 | - | 25,539 |
| 46,826 | - | 2,899 |
| - | 1,553,687 | - |
| 4,362,317 | 5,626,915 | 511,801 |
| | | |
| - | - | - |
| - | - | - |
| 222,221 | - | - |
| | | |
| - | 3,753,470 | - |
| 185,757 | - | 54,386 |
| 407,978 | 3,753,470 | 54,386 |
| 4,770,295 | 9,380,385 | 566,187 |
| | | |
| - | - | - |
| - | - | - |
| | | |
| 120,554 | - | 41,825 |
| - | - | 42,482 |
| - | - | - |
| 392,485 | - | 1,814 |
| - | 1,323 | 138,629 |
| 652,125 | 317,797 | 1,560 |
| - | 40,128 | 2,220 |
| - | - | - |
| - | - | - |
| 45,446 | - | 62,037 |
| - | - | - |
| - | 177,500 | - |
| - | - | - |
| - | - | - |
| 1,210,610 | 536,748 | 290,567 |
| | | |
| - | - | - |
| - | - | - |
| - | - | - |
| - | - | - |
| 222,221 | - | - |
| 409,017 | - | 74,351 |
| - | - | - |
| - | 3,293,424 | - |
| - | - | - |
| - | - | - |
| - | - | - |
| 631,238 | 3,293,424 | 74,351 |
| 1,841,848 | 3,830,172 | 364,918 |
| | | |
| - | - | - |
| - | - | - |
| - | - | - |
| | | |
| 185,757 | 3,753,470 | 54,386 |
| | | |
| - | - | - |
| - | - | - |
| 2,650 | - | - |
| 2,740,040 | 1,796,743 | 146,883 |
| $ 2,928,447 | $ 5,550,213 | $ 201,269 |

See accompanying notes to the basic financial statements.

# FLOYD COUNTY, GEORGIA

*Statement of Activities*

*For the Year Ended December 31, 2013*

| | Expenses | Program Revenues: Charges for Services | Program Revenues: Operating Grants and Contributions | Program Revenues: Capital Grants and Contributions |
|---|---|---|---|---|
| **PRIMARY GOVERNMENT:** | | | | |
| **Governmental Activities:** | | | | |
| General government | $ 10,645,186 | $ 1,636,300 | $ 15,913 | $ 26,592 |
| Judicial | 5,953,004 | 2,322,911 | 3,167,841 | - |
| Public safety | 35,067,587 | 3,980,904 | 136,155 | 682,383 |
| Public works | 13,755,186 | 132,643 | 846,358 | 173,345 |
| Health and welfare | 1,349,815 | - | - | - |
| Culture and recreation | 4,039,411 | - | - | 100,876 |
| Housing and development | 1,256,820 | - | - | 35,020 |
| Interest on long-term debt | 371,698 | - | 62,881 | - |
| **Total Governmental Activities** | 72,438,707 | 8,072,758 | 4,229,148 | 1,018,216 |
| **Business-Type Activities:** | | | | |
| Water | 6,122,487 | 6,708,077 | 102,740 | 1,080,353 |
| Forum | 870,031 | 259,203 | 85,789 | - |
| Airport | 1,986,443 | 1,244,582 | - | 6,474 |
| Recycling | 753,354 | 787,805 | - | - |
| **Total Business-Type Activities** | 9,732,315 | 8,999,667 | 188,529 | 1,086,827 |
| **Total - Primary Government** | $ 82,171,022 | $ 17,072,425 | $ 4,417,677 | $ 2,105,043 |
| **Component Units:** | | | | |
| Floyd County Health Department | $ 13,224,381 | $ 962,036 | $ 11,020,122 | $ - |
| Development Authority of Floyd County | 195,763 | 20,363 | 341,491 | - |
| Rome-Floyd Parks & Rec Authority | 3,724,946 | 1,689,003 | 1,958,400 | 50,166 |
| **Total - Component Units** | $ 17,145,090 | $ 2,671,402 | $ 13,320,013 | $ 50,166 |
| **GENERAL REVENUES:** | | | | |
| Taxes: | | | | |
| Property | | | | |
| Sales | | | | |
| Insurance premium | | | | |
| Franchise | | | | |
| Beverage | | | | |
| Intangible | | | | |
| Hotel/Motel | | | | |
| Interest earned | | | | |
| Gain on sale of capital assets | | | | |
| Miscellaneous | | | | |
| **Total General Revenues** | | | | |
| Transfers | | | | |
| **Total General Revenues and Transfers** | | | | |
| **Change in Net Position** | | | | |
| **NET POSITION BEGINNING OF YEAR, RESTATED** | | | | |
| **NET POSITION END OF YEAR** | | | | |

See accompanying notes to the basic financial statements.

| Net (Expense) Revenue and Changes in Net Position | | | | | |
|---|---|---|---|---|---|
| | | | Component Units | | |
| Primary Government | | | Floyd County Health Department | Development Authority of Floyd County | Rome-Floyd Parks and Recreation Authority |
| Governmental Activities | Business-Type Activities | Total | | | |
| $ (8,966,381) | $ - | $ (8,966,381) | $ - | $ - | $ - |
| (462,252) | - | (462,252) | - | - | - |
| (30,268,145) | - | (30,268,145) | - | - | - |
| (12,602,840) | - | (12,602,840) | - | - | - |
| (1,349,815) | - | (1,349,815) | - | - | - |
| (3,938,535) | - | (3,938,535) | - | - | - |
| (1,221,800) | - | (1,221,800) | - | - | - |
| (308,817) | - | (308,817) | - | - | - |
| (59,118,585) | - | (59,118,585) | - | - | - |
| - | 1,768,683 | 1,768,683 | - | - | - |
| - | (525,039) | (525,039) | - | - | - |
| - | (735,387) | (735,387) | - | - | - |
| - | 34,451 | 34,451 | - | - | - |
| - | 542,708 | 542,708 | - | - | - |
| (59,118,585) | 542,708 | (58,575,877) | - | - | - |
| - | - | - | (1,242,223) | - | - |
| - | - | - | - | 166,091 | - |
| - | - | - | - | - | (27,377) |
| - | - | - | (1,242,223) | 166,091 | (27,377) |
| 30,250,715 | - | 30,250,715 | - | - | - |
| 14,380,581 | - | 14,380,581 | - | - | - |
| 2,731,434 | - | 2,731,434 | - | - | - |
| 689,705 | - | 689,705 | - | - | - |
| 332,241 | - | 332,241 | - | - | - |
| 315,139 | - | 315,139 | - | - | - |
| 95,872 | - | 95,872 | - | - | - |
| 59,813 | 25,027 | 84,840 | 1,279 | 10 | 690 |
| - | 2,772 | 2,772 | - | - | - |
| 930,443 | - | 930,443 | 1,606,013 | - | 10,405 |
| 49,785,943 | 27,799 | 49,813,742 | 1,607,292 | 10 | 11,095 |
| (195,041) | 195,041 | - | - | - | - |
| 49,590,902 | 222,840 | 49,813,742 | 1,607,292 | 10 | 11,095 |
| (9,527,683) | 765,548 | (8,762,135) | 365,069 | 166,101 | (16,282) |
| 257,595,973 | 49,650,138 | 307,246,111 | 2,563,378 | 5,384,112 | 217,551 |
| $ 248,068,290 | $ 50,415,686 | $ 298,483,976 | $ 2,928,447 | $ 5,550,213 | $ 201,269 |

See accompanying notes to the basic financial statements.

**FLOYD COUNTY, GEORGIA**

*Balance Sheet*

*Governmental Funds*

*December 31, 2013*

| | General Fund | Fire Fund | 2006 SPLOST Fund | 2009 SPLOST Fund | General Capital Projects Fund | Other Governmental Funds | Total Governmental Funds |
|---|---|---|---|---|---|---|---|
| **ASSETS** | | | | | | | |
| Cash | $ 15,020,914 | $ 2,004,916 | $ - | $ - | $ 309 | $ 4,528,615 | $ 21,554,754 |
| Receivables (net of allowance for uncollectibles): | | | | | | | |
| Taxes | 3,919,768 | 313,615 | - | - | - | 136,412 | 4,369,795 |
| Accounts | 794,853 | - | - | - | - | 230,948 | 1,025,801 |
| Due from component units | 6,000 | - | - | 34,128 | - | 2,220 | 42,348 |
| Due from other funds | 711,846 | - | - | - | 1,459 | 26,902 | 740,207 |
| Due from other governments | 153,774 | - | 131,867 | - | 211,585 | 43,825 | 541,051 |
| Inventory, at cost | 130,512 | - | - | - | - | - | 130,512 |
| Prepaid items | 390,868 | - | - | - | - | 15,187 | 406,055 |
| Restricted cash | - | - | 1,223,979 | 4,708,877 | - | - | 5,932,856 |
| Restricted investments | - | - | - | - | 2,301,055 | - | 2,301,055 |
| **TOTAL ASSETS** | $ 21,128,535 | $ 2,318,531 | $ 1,355,846 | $ 4,743,005 | $ 2,514,408 | $ 4,984,109 | $ 37,044,434 |
| **LIABILITIES** | | | | | | | |
| Accounts payable | $ 3,165,265 | $ - | $ - | $ 878,475 | $ 117,877 | $ 446,819 | $ 4,608,436 |
| Accrued salaries and payroll taxes | 471,300 | - | - | - | - | 50,037 | 521,337 |
| Payroll withholdings payable | 14,267 | - | - | - | - | 4,010 | 18,277 |
| Due to other governments | 345 | - | 1,319 | 74,424 | - | 35,002 | 111,090 |
| Due to component unit | 27,846 | - | - | - | - | - | 27,846 |
| Due to other funds | 17,773 | - | - | - | 523,997 | 182,639 | 724,409 |
| **TOTAL LIABILITIES** | 3,696,796 | - | 1,319 | 952,899 | 641,874 | 718,507 | 6,011,395 |
| **DEFERRED INFLOWS OF RESOURCES** | | | | | | | |
| Unavailable revenue - property taxes | 1,874,649 | 189,332 | - | - | - | 79,680 | 2,143,661 |
| Unearned revenue - intergovernmental | 1,290,782 | - | - | - | - | 5,575 | 1,296,357 |
| **TOTAL DEFERRED INFLOWS OF RESOURCES** | 3,165,431 | 189,332 | - | - | - | 85,255 | 3,440,018 |
| **FUND BALANCES** | | | | | | | |
| Nonspendable: | | | | | | | |
| Prepaid items | 390,868 | - | - | - | - | 15,187 | 406,055 |
| Inventory | 130,512 | - | - | - | - | - | 130,512 |
| Restricted: | | | | | | | |
| Metro task force | 138,998 | - | - | - | - | - | 138,998 |
| Supplemental juvenile services | 14,811 | - | - | - | - | - | 14,811 |
| Probation drug funds | 233,925 | - | - | - | - | - | 233,925 |
| Jail surcharge funds | 292,778 | - | - | - | - | - | 292,778 |
| Debt service | - | - | - | 4,708,877 | - | 440,393 | 5,149,270 |
| Public safety activities | - | - | - | - | - | 970,954 | 970,954 |
| Law library operations | - | - | - | - | - | 230,657 | 230,657 |
| Capital construction | - | - | 1,354,527 | - | 1,872,534 | 1,252,841 | 4,479,902 |
| Committed: | | | | | | | |
| Public safety activities | - | 2,129,199 | - | - | - | - | 2,129,199 |
| Public works | - | - | - | - | - | 1,298,296 | 1,298,296 |
| Culture and recreation | - | - | - | - | - | 105,599 | 105,599 |
| Assigned: | | | | | | | |
| Fiscal year 2014 operations | 1,329,835 | - | - | - | - | - | 1,329,835 |
| Unassigned | 11,734,581 | - | - | (918,771) | - | (133,580) | 10,682,230 |
| **TOTAL FUND BALANCES** | 14,266,308 | 2,129,199 | 1,354,527 | 3,790,106 | 1,872,534 | 4,180,347 | 27,593,021 |
| **TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES** | $ 21,128,535 | $ 2,318,531 | $ 1,355,846 | $ 4,743,005 | $ 2,514,408 | $ 4,984,109 | $ 37,044,434 |

See accompanying notes to the basic financial statements.

# FLOYD COUNTY, GEORGIA

*Reconciliation of Total Governmental Fund Balances to*
*Net Position of Governmental Activities*
*December 31, 2013*

| | | |
|---|---|---|
| **TOTAL GOVERNMENTAL FUND BALANCES** | | $ 27,593,021 |
| Amounts reported for governmental activities in the Statement of Net Position are different because: | | |
| Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. | | |
| Cost | $ 462,910,162 | |
| Less accumulated depreciation | (226,362,593) | 236,547,569 |
| Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds. | | |
| Property taxes | | 2,143,661 |
| Internal service funds are used by management to charge the costs of workers' compensation and health insurance to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Net Position. | | 852,186 |
| Net OPEB obligations are not due and payable in the current period and therefore not reported in the funds. | | (2,216,327) |
| Net pension obligatons are not due and payable in the current period and therefore not reported in the funds. | | (171,900) |
| Liabilities, including bonds, are not due and payable in the current period and therefore are not reported in the funds. | | |
| Accrued interest | (84,973) | |
| Capital leases payable | (4,248,972) | |
| Certificate of participation | (2,777,000) | |
| Compensated absences | (2,733,975) | |
| Intergovernmental agreement payable | (6,835,000) | (16,679,920) |
| **NET POSITION OF GOVERNMENTAL ACTIVITIES** | | $ 248,068,290 |

See accompanying notes to the basic financial statements.

**FLOYD COUNTY, GEORGIA**

*Statement of Revenues, Expenditures, and Changes in Fund Balances*

*Governmental Funds*

*For the Year Ended December 31, 2013*

| | General Fund | Fire Fund | 2006 SPLOST Fund | 2009 SPLOST Fund | General Capital Projects Fund | Other Governmental Funds | Total Governmental Funds |
|---|---|---|---|---|---|---|---|
| **REVENUES** | | | | | | | |
| Taxes | $ 35,006,719 | $ 5,761,211 | $ - | $ 6,805,982 | $ - | $ 1,297,545 | $ 48,871,457 |
| Licenses and permits | 194,674 | - | - | - | - | - | 194,674 |
| Intergovernmental | 4,164,387 | - | - | 62,881 | 370,246 | 418,942 | 5,016,456 |
| Charges for services | 3,798,630 | - | - | - | - | 2,806,520 | 6,605,150 |
| Fines and forfeitures | 1,264,514 | - | - | - | - | 8,420 | 1,272,934 |
| Interest earned | 21,928 | 1,618 | 1,647 | 24,945 | 29,601 | 6,666 | 86,405 |
| Miscellaneous | 581,068 | - | - | - | 16,231 | 94,658 | 691,957 |
| **TOTAL REVENUES** | 45,031,920 | 5,762,829 | 1,647 | 6,893,808 | 416,078 | 4,632,751 | 62,739,033 |
| **EXPENDITURES** | | | | | | | |
| **Current:** | | | | | | | |
| General government | 7,261,008 | - | - | - | - | 41,890 | 7,302,898 |
| Judicial | 5,942,118 | - | - | - | - | - | 5,942,118 |
| Public safety | 19,686,074 | 5,685,745 | - | - | - | 3,736,608 | 29,108,427 |
| Public works | 5,560,536 | - | - | - | - | 804,775 | 6,365,311 |
| Health and welfare | 838,140 | - | - | - | - | - | 838,140 |
| Culture and recreation | 3,267,670 | - | - | - | - | 423,952 | 3,691,622 |
| Housing and development | 591,693 | - | - | - | - | 46,252 | 637,945 |
| **Capital outlay** | - | - | 50,000 | 7,350,816 | 662,744 | - | 8,063,560 |
| **Debt service:** | | | | | | | |
| Principal | - | - | - | 7,055,000 | - | 336,013 | 7,391,013 |
| Interest | - | - | - | 176,375 | - | 428,119 | 604,494 |
| **Intergovernmental** | - | - | 86,929 | 1,175,780 | - | - | 1,262,709 |
| **TOTAL EXPENDITURES** | 43,147,239 | 5,685,745 | 136,929 | 15,757,971 | 662,744 | 5,817,609 | 71,208,237 |
| **EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES** | 1,884,681 | 77,084 | (135,282) | (8,864,163) | (246,666) | (1,184,858) | (8,469,204) |
| **OTHER FINANCING SOURCES (USES)** | | | | | | | |
| Transfers in | 564,620 | 300,000 | - | - | 1,120,613 | 1,657,744 | 3,642,977 |
| Transfers out | (3,535,423) | (125,000) | - | - | - | (892,468) | (4,552,891) |
| Sale of capital assets | 67,440 | - | - | - | - | - | 67,440 |
| **TOTAL OTHER FINANCING SOURCES (USES)** | (2,903,363) | 175,000 | - | - | 1,120,613 | 765,276 | (842,474) |
| **NET CHANGE IN FUND BALANCES** | (1,018,682) | 252,084 | (135,282) | (8,864,163) | 873,947 | (419,582) | (9,311,678) |
| **FUND BALANCES - BEGINNING OF YEAR** | 15,284,990 | 1,877,115 | 1,489,809 | 12,654,269 | 998,587 | 4,599,929 | 36,904,699 |
| **FUND BALANCES - END OF YEAR** | $ 14,266,308 | $ 2,129,199 | $ 1,354,527 | $ 3,790,106 | $ 1,872,534 | $ 4,180,347 | $ 27,593,021 |

See accompanying notes to the basic financial statements.

## FLOYD 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 December 31, 2013*

| | | |
|---|---|---|
| **NET CHANGES IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS** | | $ (9,311,678) |
| 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 as depreciation expense. This is the amount by which capital outlay exceeded depreciation expense current period. | | |
| Depreciation expense | $ (12,221,701) | |
| Capital outlay | 8,412,785 | (3,808,916) |
| The book value of the capital assets disposed of during the year are reported as a cost on the government-wide statement of activities. | | (3,740,013) |
| Governmental funds do not report the acquisition of capital assets acquired through donations or capital contributions. However, in the statement of activities, the costs of those assets are reported at fair market value at the time of donation. | | |
| Capital contributions | | 566,075 |
| Revenues in the statement of activities that do not provide current financial resources are reported as deferred revenues in the funds. | | |
| Property taxes | | (75,770) |
| The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. This amount is the net effect of these differences in the treatment of long-term debt and related items. | | |
| Principal retirement | 7,617,740 | |
| Amortization of bond premium | 142,771 | 7,760,511 |
| The current year's increase to the net pension obligation increases net expenses on the government-wide statements. | | (71,961) |
| The current year's increase to the net OPEB obligation increases net expenses of functions on the government-wide statements | | (267,143) |
| Some expenses reported in the Statement of Activities do not reuire the use of current financial resources and therefore are not reported as expenditures in governmental funds. | | |
| Change in compensated absences | 76,894 | |
| Change in accrued interest | 90,025 | 166,919 |
| The internal service funds are used by management to charge the costs of workers' compensation and health insurance to individual funds. | | (745,707) |
| **CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES** | | $ (9,527,683) |

See accompanying notes to the basic financial statements.

**FLOYD COUNTY, GEORGIA**

*General Fund*

*Statement of Revenues, Expenditures, and Changes in*

*Fund Balances - Budget and Actual (GAAP Basis)*

*For the Year Ended December 31, 2013*

| | ORIGINAL BUDGET | FINAL BUDGET | ACTUAL | VARIANCE POSITIVE (NEGATIVE) |
|---|---|---|---|---|
| **REVENUES** | | | | |
| Taxes | $ 35,320,950 | $ 34,993,500 | $ 35,006,719 | $ 13,219 |
| Licenses and permits | 201,500 | 195,500 | 194,674 | (826) |
| Intergovernmental | 3,843,900 | 4,146,900 | 4,164,387 | 17,487 |
| Charges for services | 3,923,200 | 3,772,780 | 3,798,630 | 25,850 |
| Fines and forfeitures | 1,151,000 | 1,254,000 | 1,264,514 | 10,514 |
| Interest earned | 27,700 | 19,700 | 21,928 | 2,228 |
| Miscellaneous | 904,300 | 910,700 | 581,068 | (329,632) |
| **TOTAL REVENUES** | 45,372,550 | 45,293,080 | 45,031,920 | (261,160) |
| **EXPENDITURES** | | | | |
| **Current:** | | | | |
| General government: | | | | |
| Board of commissioners | 134,300 | 133,640 | 127,791 | 5,849 |
| County manager | 386,160 | 396,670 | 371,004 | 25,666 |
| County clerk | 167,370 | 151,510 | 138,699 | 12,811 |
| Finance department | 627,720 | 607,090 | 583,681 | 23,409 |
| Purchasing department | 129,915 | 129,915 | 128,433 | 1,482 |
| Data processing | 445,860 | 443,530 | 379,915 | 63,615 |
| Human resources | 496,335 | 487,690 | 486,421 | 1,269 |
| Tax commissioner | 837,030 | 844,700 | 834,734 | 9,966 |
| Tax appraisers | 1,059,230 | 1,072,160 | 1,007,223 | 64,937 |
| Tax assessors | 45,705 | 43,755 | 42,581 | 1,174 |
| Facilities management | 1,181,305 | 1,168,760 | 1,161,125 | 7,635 |
| Engineering | 249,610 | 249,810 | 242,669 | 7,141 |
| Board of registrars | 164,160 | 167,995 | 167,554 | 441 |
| Registrars and elections | 78,495 | 110,795 | 63,834 | 46,961 |
| General services | 1,590,430 | 1,544,930 | 1,525,344 | 19,586 |
| Total general government | 7,593,625 | 7,552,950 | 7,261,008 | 291,942 |
| Judicial: | | | | |
| Superior court | 41,325 | 41,325 | 24,059 | 17,266 |
| Superior court - Office of receiver | 354,720 | 354,880 | 339,705 | 15,175 |
| Superior court - Judge Niedrach | 31,945 | 31,505 | 31,206 | 299 |
| Superior court - Judge Durham | 61,385 | 61,385 | 61,183 | 202 |
| Superior court - Judge Matthews | 78,775 | 77,985 | 77,108 | 877 |
| Superior court - Judge Colston | 80,960 | 81,230 | 77,731 | 3,499 |
| Superior court - Administrator | 122,140 | 120,630 | 119,077 | 1,553 |
| Matrix program | 117,200 | 126,600 | 109,674 | 16,926 |
| Court reporter - Judge Niedrach | 95,690 | 90,370 | 89,275 | 1,095 |
| Court reporter - Judge Durham | 116,080 | 112,500 | 105,837 | 6,663 |
| Court reporter - Judge Matthews | 114,410 | 114,410 | 109,508 | 4,902 |
| Court reporter - Judge Colston | 94,640 | 102,960 | 102,885 | 75 |
| Clerk of superior court | 812,030 | 826,600 | 822,485 | 4,115 |
| District attorney | 1,051,510 | 1,076,460 | 1,075,307 | 1,153 |
| Victim witness program | 162,500 | 163,770 | 154,840 | 8,930 |
| Public defender | 587,170 | 587,170 | 583,591 | 3,579 |
| Magistrate court | 627,000 | 601,540 | 600,052 | 1,488 |
| Probate court | 497,300 | 493,150 | 487,530 | 5,620 |
| Juvenile court | 1,001,000 | 1,001,000 | 971,065 | 29,935 |
| Total judicial | 6,047,780 | 6,065,470 | 5,942,118 | 123,352 |

See accompanying notes to the basic financial statements.

**FLOYD COUNTY, GEORGIA**

*General Fund*

*Statement of Revenues, Expenditures, and Changes in*

*Fund Balances - Budget and Actual (GAAP Basis)*

*For the Year Ended December 31, 2013*

| | ORIGINAL BUDGET | FINAL BUDGET | ACTUAL | VARIANCE POSITIVE (NEGATIVE) |
|---|---|---|---|---|
| Public safety: | | | | |
| County police | $ 4,936,230 | $ 4,937,670 | $ 4,875,616 | $ 62,054 |
| Sheriff's office | 1,355,930 | 1,282,170 | 1,251,622 | 30,548 |
| Sheriff - county jail | 7,189,620 | 7,263,380 | 7,251,144 | 12,236 |
| Medical department - prisoners | 2,727,400 | 2,527,400 | 2,498,879 | 28,521 |
| County prison | 3,745,245 | 3,729,400 | 3,711,034 | 18,366 |
| Coroner | 82,560 | 82,670 | 79,128 | 3,542 |
| Interagency | 19,050 | 19,050 | 18,651 | 399 |
| Total public safety | 20,056,035 | 19,841,740 | 19,686,074 | 155,666 |
| Public works: | | | | |
| Public roads | 5,729,500 | 5,669,370 | 5,560,536 | 108,834 |
| Total public works | 5,729,500 | 5,669,370 | 5,560,536 | 108,834 |
| Health and welfare: | | | | |
| Interagency - health | 534,000 | 534,000 | 534,000 | - |
| Interagency - welfare | 300,700 | 310,700 | 291,550 | 19,150 |
| Transportation for seniors | 16,650 | 14,750 | 12,590 | 2,160 |
| Total health and welfare | 851,350 | 859,450 | 838,140 | 21,310 |
| Culture and recreation: | | | | |
| Library | 1,309,270 | 1,309,270 | 1,309,270 | - |
| Recreation | 1,958,400 | 1,958,400 | 1,958,400 | - |
| Total culture and recreation | 3,267,670 | 3,267,670 | 3,267,670 | - |
| Housing and development: | | | | |
| Cooperative extension | 143,225 | 140,145 | 135,757 | 4,388 |
| Economic development | 217,800 | 220,800 | 220,736 | 64 |
| Interagency - NWGA regional commission | 59,170 | 58,900 | 58,825 | 75 |
| Interagency - Planning commission | 134,575 | 134,575 | 134,575 | - |
| Interagency - Environmental office | 36,500 | 36,500 | 36,500 | - |
| Interagency - GIS | 13,000 | 5,500 | 5,300 | 200 |
| Total housing and development | 604,270 | 596,420 | 591,693 | 4,727 |
| **TOTAL EXPENDITURES** | 44,150,230 | 43,853,070 | 43,147,239 | 705,831 |
| **EXCESS OF REVENUES OVER EXPENDITURES** | 1,222,320 | 1,440,010 | 1,884,681 | 444,671 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | 1,535,000 | 564,700 | 564,620 | (80) |
| Transfers out | (3,552,125) | (3,682,175) | (3,535,423) | 146,752 |
| Sale of capital assets | 42,500 | 58,000 | 67,440 | 9,440 |
| **TOTAL OTHER FINANCING SOURCES (USES)** | (1,974,625) | (3,059,475) | (2,903,363) | 156,112 |
| **NET CHANGE IN FUND BALANCES** | (752,305) | (1,619,465) | (1,018,682) | 600,783 |
| **FUND BALANCES - BEGINNING OF YEAR** | 15,284,990 | 15,284,990 | 15,284,990 | - |
| **FUND BALANCES - END OF YEAR** | $ 14,532,685 | $ 13,665,525 | $ 14,266,308 | $ 600,783 |

See accompanying notes to the basic financial statements.

**FLOYD COUNTY, GEORGIA**

*Fire Special Revenue Fund*

*Statement of Revenues, Expenditures, and*

*Changes in Fund Balances - Budget and Actual (GAAP Basis)*

*For the Year Ended December 31, 2013*

| | ORIGINAL BUDGET | FINAL BUDGET | ACTUAL | VARIANCE POSITIVE (NEGATIVE) |
|---|---|---|---|---|
| **REVENUES** | | | | |
| Taxes | $ 5,335,500 | $ 5,660,500 | $ 5,761,211 | $ 100,711 |
| Interest earned | 5,000 | 5,000 | 1,618 | (3,382) |
| **TOTAL REVENUES** | 5,340,500 | 5,665,500 | 5,762,829 | 97,329 |
| **EXPENDITURES** | | | | |
| **Current:** | | | | |
| Public safety | 5,711,545 | 5,688,635 | 5,685,745 | 2,890 |
| **TOTAL EXPENDITURES** | 5,711,545 | 5,688,635 | 5,685,745 | 2,890 |
| **EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES** | (371,045) | (23,135) | 77,084 | 100,219 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | - | 300,000 | 300,000 | - |
| Transfers out | (125,000) | (125,000) | (125,000) | - |
| **TOTAL OTHER FINANCING SOURCES (USES)** | (125,000) | 175,000 | 175,000 | - |
| **NET CHANGE IN FUND BALANCES** | (496,045) | 151,865 | 252,084 | 100,219 |
| **FUND BALANCES - BEGINNING OF YEAR** | 1,877,115 | 1,877,115 | 1,877,115 | - |
| **FUND BALANCES - END OF YEAR** | $ 1,381,070 | $ 2,028,980 | $ 2,129,199 | $ 100,219 |

See accompanying notes to the basic financial statements.

# FLOYD COUNTY, GEORGIA

*Statement of Net Position*

*Proprietary Funds*

*December 31, 2013*

| | Enterprise Funds | | | | | Internal Service Funds |
|---|---|---|---|---|---|---|
| | Water System | Forum Fund | Richard B. Russell Airport Fund | Other Enterprise Fund Recycling Center | Total | |
| **ASSETS** | | | | | | |
| **Current Assets:** | | | | | | |
| Cash | $ 1,947,442 | $ 539,327 | $ 705,112 | $ 621,658 | $ 3,813,539 | $ 3,085,049 |
| Receivables (net of allowance for uncollectibles): | | | | | | |
| Accounts | 1,665,524 | 1,633 | 57,882 | 56,371 | 1,781,410 | 6,131 |
| Due from other governments | - | 13,789 | - | 83,374 | 97,163 | - |
| Prepaid items | 12,228 | 5,046 | 6,475 | 2,344 | 26,093 | - |
| Inventory | 384,570 | 2,649 | 90,204 | - | 477,423 | - |
| **Total Current Assets** | 4,009,764 | 562,444 | 859,673 | 763,747 | 6,195,628 | 3,091,180 |
| **Noncurrent Assets:** | | | | | | |
| **Restricted assets:** | | | | | | |
| Customer deposits, cash and equivalents | 833,077 | - | - | - | 833,077 | - |
| Debt service accounts, cash and equivalents | 1,307,733 | - | - | - | 1,307,733 | - |
| Renewal and extension accounts, cash and equivalents | 2,453,585 | - | - | - | 2,453,585 | - |
| **Capital assets:** | | | | | | |
| Nondepreciable capital assets | 3,540,606 | 447,762 | 956,556 | 7,738 | 4,952,662 | - |
| Depreciable capital assets, net | 31,837,151 | 4,962,848 | 6,945,836 | 369,649 | 44,115,484 | - |
| **Total Noncurrent Assets** | 39,972,152 | 5,410,610 | 7,902,392 | 377,387 | 53,662,541 | - |
| **TOTAL ASSETS** | 43,981,916 | 5,973,054 | 8,762,065 | 1,141,134 | 59,858,169 | 3,091,180 |
| **DEFERRED OUTFLOWS OF RESOURCES** | | | | | | |
| Deferred charges on refunding | 23,773 | - | - | - | 23,773 | - |
| **TOTAL DEFERRED OUTFLOWS OF RESOURCES** | 23,773 | - | - | - | 23,773 | - |
| **LIABILITIES** | | | | | | |
| **Current Liabilities:** | | | | | | |
| Accounts payable | 194,716 | 33,522 | 35,304 | 32,449 | 295,991 | 96,495 |
| Accrued salaries and payroll taxes | 22,031 | 2,482 | 5,555 | 5,175 | 35,243 | 830 |
| Payroll withholdings payable | 1,782 | 469 | 383 | 758 | 3,392 | - |
| Due to other governments | 1,351,859 | - | - | - | 1,351,859 | - |
| Due to other funds | 6,228 | 100 | 2,469 | 7,001 | 15,798 | - |
| Unearned revenue | - | 11,854 | 2,616 | - | 14,470 | - |
| Revenue bonds payable, current portion | 340,000 | - | - | - | 340,000 | - |
| Notes payable | 86,646 | - | - | - | 86,646 | - |
| Compensated absences payable, current portion | 66,007 | 10,929 | 5,507 | 11,375 | 93,818 | - |
| **Total Current Liabilities** | 2,069,269 | 59,356 | 51,834 | 56,758 | 2,237,217 | 97,325 |
| **Noncurrent Liabilities:** | | | | | | |
| **Payable from restricted assets:** | | | | | | |
| Accrued interest payable | 42,953 | - | - | - | 42,953 | - |
| Customer deposits | 833,841 | - | - | - | 833,841 | - |
| **Total payable from restricted assets** | 876,794 | - | - | - | 876,794 | - |
| Compensated absences payable | 105,611 | 17,441 | 31,976 | 16,354 | 171,382 | - |
| Claims payable | - | - | - | - | - | 2,141,669 |
| Notes payable | 759,615 | - | - | - | 759,615 | - |
| Revenue bonds payable | 5,421,248 | - | - | - | 5,421,248 | - |
| **Total Noncurrent Liabilities** | 6,286,474 | 17,441 | 31,976 | 16,354 | 6,352,245 | 2,141,669 |
| **TOTAL LIABILITIES** | 9,232,537 | 76,797 | 83,810 | 73,112 | 9,466,256 | 2,238,994 |
| **NET POSITION** | | | | | | |
| Net investment in capital assets | 28,794,021 | 5,410,610 | 7,902,392 | 377,387 | 42,484,410 | - |
| Restricted for debt service | 1,264,780 | - | - | - | 1,264,780 | - |
| Restricted for renewal and extension | 2,453,585 | - | - | - | 2,453,585 | - |
| Unrestricted | 2,260,766 | 485,647 | 775,863 | 690,635 | 4,212,911 | 852,186 |
| **TOTAL NET POSITION** | $ 34,773,152 | $ 5,896,257 | $ 8,678,255 | $ 1,068,022 | $ 50,415,686 | $ 852,186 |

See accompanying notes to the basic financial statements.

**FLOYD COUNTY, GEORGIA**

*Statement of Revenues, Expenses and Changes in Net Position*

*Proprietary Funds*

*For the Year Ended December 31, 2013*

| | Enterprise Funds | | | | | |
|---|---|---|---|---|---|---|
| | Water System | Forum Fund | Richard B. Russell Airport Fund | Other Enterprise Fund Recycling Center | Total | Internal Service Funds |
| **OPERATING REVENUES** | | | | | | |
| Charges for services (security for debt where applicable) | $ 6,641,763 | $ 147,153 | $ 982,655 | $ 787,805 | $ 8,559,376 | $ 5,853,187 |
| Rental fees | 9,522 | 110,141 | 261,927 | - | 381,590 | - |
| Other services | 56,792 | 1,909 | - | - | 58,701 | 87,558 |
| **TOTAL OPERATING REVENUES** | 6,708,077 | 259,203 | 1,244,582 | 787,805 | 8,999,667 | 5,940,745 |
| **OPERATING EXPENSES** | | | | | | |
| Personal services and employee benefits | 1,599,338 | 231,619 | 227,162 | 360,597 | 2,418,716 | 56,394 |
| Purchased and contractual services | 621,318 | 179,068 | 149,822 | 154,023 | 1,104,231 | - |
| Supplies | 1,973,572 | 203,538 | 856,696 | 209,000 | 3,242,806 | - |
| Depreciation | 1,490,479 | 255,638 | 752,763 | 29,715 | 2,528,595 | - |
| Claims | - | - | - | - | - | 6,903,654 |
| Other | 79,355 | 168 | - | 19 | 79,542 | 450,533 |
| **TOTAL OPERATING EXPENSES** | 5,764,062 | 870,031 | 1,986,443 | 753,354 | 9,373,890 | 7,410,581 |
| **OPERATING INCOME (LOSS)** | 944,015 | (610,828) | (741,861) | 34,451 | (374,223) | (1,469,836) |
| **NON-OPERATING INCOME (LOSS)** | | | | | | |
| Intergovernmental | 102,740 | 85,789 | - | - | 188,529 | 5,000 |
| Interest and fiscal charges | (358,425) | - | - | - | (358,425) | - |
| Interest earned | 21,950 | 786 | 1,192 | 1,099 | 25,027 | 4,256 |
| **TOTAL NON-OPERATING INCOME (LOSS)** | (233,735) | 86,575 | 1,192 | 1,099 | (144,869) | 9,256 |
| **INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS** | 710,280 | (524,253) | (740,669) | 35,550 | (519,092) | (1,460,580) |
| Capital contributions | 1,080,353 | - | 6,474 | - | 1,086,827 | - |
| Transfers out | (205,000) | - | (31,459) | (25,000) | (261,459) | - |
| Transfers in | 125,000 | 331,500 | - | - | 456,500 | 714,873 |
| Gain on sale of capital assets | 2,772 | - | - | - | 2,772 | - |
| **CHANGE IN NET POSITION** | 1,713,405 | (192,753) | (765,654) | 10,550 | 765,548 | (745,707) |
| **NET POSITION BEGINNING OF YEAR, RESTATED** | 33,059,747 | 6,089,010 | 9,443,909 | 1,057,472 | 49,650,138 | 1,597,893 |
| **END OF YEAR** | $ 34,773,152 | $ 5,896,257 | $ 8,678,255 | $ 1,068,022 | $ 50,415,686 | $ 852,186 |

See accompanying notes to the basic financial statements.

**FLOYD COUNTY, GEORGIA**

*Statement of Cash Flows*

*Proprietary Funds*

*For the Year Ended December 31, 2013*

| | Enterprise Funds | | | | | |
|---|---|---|---|---|---|---|
| | Water System | Forum Fund | Richard B. Russell Airport Fund | Other Enterprise Fund Recycling Center | Total | Internal Service Funds |
| **CASH FLOWS FROM OPERATING ACTIVITIES** | | | | | | |
| Cash received from customers | $ 7,163,665 | $ 256,229 | $ 1,236,455 | $ 679,744 | $ 9,336,093 | $ 5,938,118 |
| Cash payments to employees for services | (1,586,943) | (229,031) | (222,995) | (355,399) | (2,394,368) | (56,276) |
| Cash payments for goods and services | (2,879,252) | (431,503) | (1,044,306) | (357,434) | (4,712,495) | (6,916,986) |
| **NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES** | 2,697,470 | (404,305) | (30,846) | (33,089) | 2,229,230 | (1,035,144) |
| **CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES** | | | | | | |
| Intergovernmental receipts | 102,740 | 85,789 | - | - | 188,529 | 5,000 |
| Transfers in | 125,000 | 331,500 | - | - | 456,500 | 714,873 |
| Transfers out | (205,000) | - | (31,459) | (25,000) | (261,459) | - |
| **NET CASH PROVIDED BY (USED IN) NON-CAPITAL FINANCING ACTIVITIES** | 22,740 | 417,289 | (31,459) | (25,000) | 383,570 | 719,873 |
| **CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES** | | | | | | |
| Principal paid on bonded debt | (1,180,000) | - | - | - | (1,180,000) | - |
| Principal paid on notes payable | (83,088) | - | - | - | (83,088) | - |
| Interest paid on debt | (335,094) | - | - | - | (335,094) | - |
| Payments for capital acquisitions | (1,844,632) | - | (6,474) | (52,246) | (1,903,352) | - |
| Cash capital contributions | 1,080,353 | - | 6,474 | - | 1,086,827 | - |
| **NET CASH USED IN CAPITAL AND RELATED FINANCING ACTIVITIES** | (2,362,461) | - | - | (52,246) | (2,414,707) | - |
| **CASH FLOWS FROM INVESTING ACTIVITIES** | | | | | | |
| Interest received | 21,950 | 786 | 1,192 | 1,099 | 25,027 | 4,256 |
| **NET CASH PROVIDED BY INVESTING ACTIVITIES** | 21,950 | 786 | 1,192 | 1,099 | 25,027 | 4,256 |
| **NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS** | 379,699 | 13,770 | (61,113) | (109,236) | 223,120 | (311,015) |
| **CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR** | 6,162,138 | 525,557 | 766,225 | 730,894 | 8,184,814 | 3,396,064 |
| **CASH AND CASH EQUIVALENTS - END OF YEAR** | $ 6,541,837 | $ 539,327 | $ 705,112 | $ 621,658 | $ 8,407,934 | $ 3,085,049 |
| **STATEMENT OF NET POSITION:** | | | | | | |
| **Cash** | $ 1,947,442 | $ 539,327 | $ 705,112 | $ 621,658 | $ 3,813,539 | $ 3,085,049 |
| **Restricted assets, cash** | 4,594,395 | - | - | - | 4,594,395 | - |
| **Total assets** | $ 6,541,837 | $ 539,327 | $ 705,112 | $ 621,658 | $ 8,407,934 | $ 3,085,049 |

See accompanying notes to the basic financial statements.

**FLOYD COUNTY, GEORGIA**

*Statement of Cash Flows*

*Proprietary Funds (Continued)*

*For the Year Ended December 31, 2013*

| | Enterprise Funds | | | | | |
|---|---|---|---|---|---|---|
| | Water System | Forum Fund | Richard B. Russell Airport Fund | Other Enterprise Fund Recycling Center | Total | Internal Service Funds |
| **RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES** | | | | | | |
| Operating income (loss) | $ 944,015 | $ (610,828) | $ (741,861) | $ 34,451 | $ (374,223) | $ (1,469,836) |
| Adjustments: | | | | | | |
| Depreciation | 1,490,479 | 255,638 | 752,763 | 29,715 | 2,528,595 | - |
| (Increase) decrease in assets: | | | | | | |
| Accounts receivable | (80,843) | 5,548 | (7,560) | (56,371) | (139,226) | (2,627) |
| Due from other funds | - | - | - | - | - | 3,171 |
| Due from other governments | 504,720 | (7,449) | - | (51,690) | 445,581 | - |
| Prepaid expense | 476 | 138 | 327 | (192) | 749 | - |
| Inventory | 9,611 | 559 | 254 | - | 10,424 | - |
| Increase (decrease) in liabilities: | | | | | | |
| Accounts payable | (292,957) | (49,375) | (28,527) | 5,681 | (365,178) | (120,009) |
| Deposits | 31,711 | - | - | - | 31,711 | - |
| Accrued salaries and payroll taxes | 2,192 | 78 | 1,468 | 444 | 4,182 | - |
| Payroll withholdings payable | (1,912) | - | - | - | (1,912) | 118 |
| Unearned revenue | - | (1,073) | (567) | - | (1,640) | - |
| Compensated absences payable | 12,115 | 2,510 | 2,699 | 4,754 | 22,078 | - |
| Claims payable | - | - | - | - | - | 554,039 |
| Due to other funds | (4,571) | (51) | (9,842) | 119 | (14,345) | - |
| Due to other governments and individuals | 82,434 | - | - | - | 82,434 | - |
| **NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES** | $ 2,697,470 | $ (404,305) | $ (30,846) | $ (33,089) | $ 2,229,230 | $ (1,035,144) |

See accompanying notes to the basic financial statements.

# FLOYD COUNTY, GEORGIA

*Statement of Fiduciary Assets and Liabilities*
*Agency Funds*
*December 31, 2013*

| | |
|---|---|
| **ASSETS** | |
| Cash | $ 5,255,696 |
| Taxes receivable | 21,149 |
| Accounts receivable | 56,858 |
| **TOTAL ASSETS** | $ 5,333,703 |
| **LIABILITIES** | |
| Due to other governments and individuals | $ 5,333,703 |
| **TOTAL LIABILITIES** | $ 5,333,703 |

See accompanying notes to the basic financial statements.

# NOTES TO THE FINANCIAL STATEMENTS

*The notes to the financial statements are a required component of the basic financial statements of the County. The notes present required and essential information for the fair presentation of the statements that have not been disclosed on the face of the financial statements.*

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Floyd County, Georgia (the "County"), was incorporated in 1917. The County operates under a Commissioner-Manager form of government. The County is governed by a board of five commissioners elected by the voters of the County.

## *Note 1 - Summary of Significant Accounting Policies*

The financial statements of the County have been prepared in conformity with accounting principles generally accepted in the United States (GAAP) as applied to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for governmental accounting and financial reporting. For the year ended December 31, 2012, the County implemented GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements* which incorporated into the GASB's authoritative literature certain accounting and financial reporting guidance issued on or before November 30, 1989 which does not conflict with or contradict GASB pronouncements.

The most significant of the County's accounting policies are described below.

### *1-A. Reporting Entity*

The reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the County consists of all funds, departments, boards and agencies that are not legally separate from the County. For Floyd County, this entity includes the Personnel Board, Board of Tax Assessors, Board of Elections, Water Department and all departments and activities that are directly operated by the elected County officials.

Component units are legally separate organizations for which the County is financially accountable. The County is financially accountable for an organization if the County appoints a voting majority of the organization's governing board and (1) the County is able to significantly influence the programs or services performed or provided by the organizations; or (2) the County is legally entitled to or can otherwise access the organization's resources; (3) the County is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or (4) the County is obligated for the debt of the organization. Component units also may include organizations that are fiscally dependent on the County in that the County approves the budget, levies their taxes or issues their debt.

The component unit columns included on the government-wide financial statements identify the financial data of the County's discretely presented component units. They are reported separately to emphasize that they are legally separate from the County.

Brief descriptions of the discretely presented component units follow:

***Development Authority of Floyd County*** (Development Authority) – The Development Authority is a public corporation created to promote industry and trade in the County. The County Commission appoints the seven-member Development Authority Board of Directors and is obligated for a portion of the Authority's debt. The Development Authority does not issue separate Component Unit Financial Statements.

## *Note 1 - Summary of Significant Accounting Policies (Continued)*

### *1-A. Reporting Entity (Continued)*

***Rome-Floyd Parks and Recreation Authority*** (Parks and Recreation Authority) – The Parks and Recreation Authority provides recreation services to the residents of the County and City and maintains all public parks. The County Commission appoints six members of the twelve member Board of Directors and provides a significant subsidy to the Parks and Recreation Authority to finance its operations, making the Parks and Recreation Authority financially accountable to the County. The County is legally obligated to finance the deficits of, or provide financial support to, the Parks and Recreation Authority based on an agreement between Floyd County, Parks and Recreation Authority and the City of Rome. The County's annual subsidy accounts for approximately sixty percent of the Parks and Recreation Authority's revenue, while other operating revenues generated by user fees account for the remaining forty percent. The Parks and Recreation Authority cannot establish the tax levy to fund this sixty percent. Thus this subsidy is funded by taxes levied by the County. Also, the Parks and Recreation Authority cannot issue bonded debt. Any debt issuance would be done by the County. The Parks and Recreation Authority does not issue separate Component Unit Financial Statements and is not part of another financial reporting entity.

***Floyd County Health Department*** (Health Department) – The Health Department provides health care services and health education to residents of Floyd County. The Health Department receives financial support from Floyd County, Georgia, the State of Georgia and the Federal Government. The County Commission appoints a majority of the Board of Directors. The Health Department issued separately audited financial statements with a fiscal year ended June 30, 2013. Copies of these financial statements may be obtained from their administrative office at:

Floyd County Health Department
1304 Redmond Circle, Building 614
Rome, Georgia 30164

### *1-B. Basis of Presentation*

The County's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements, which provide a more detailed level of financial information.

***Government-wide Financial Statements*** – The government-wide financial statements include the statement of net position and the statement of activities. These statements report financial information for the County as a whole. The primary government and the component units are presented separately within these financial statements with the focus on the primary government. Fiduciary activities are not included at the government-wide reporting level. Individual funds are not displayed but the statements distinguish governmental activities which are generally supported by taxes and County general revenues, from business-type activities which are generally financed in whole or in part with fees charged to external customers. The activity of the internal service funds (i.e., Health Insurance Fund and Workers' Compensation Fund) is eliminated to avoid duplicating revenues and expenses.

## *Note 1 - Summary of Significant Accounting Policies (Continued)*

### *1-B. Basis of Presentation (Continued)*

***Government-wide Financial Statements (continued) -*** The statement of net position presents the financial position of the governmental and business-type activities of the County and its discretely presented component units at year-end.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the County's governmental activities and for each identifiable activity of the business-type activities of the County. Direct expenses are those that are specifically associated with a function and, therefore, clearly identifiable to that particular function. The County does not allocate indirect expenses to functions in the statement of activities.

The statement of activities reports the expenses of a given function offset by program revenues directly connected with the functional program. A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity. Program revenues include: (1) charges for services, which report fees and other charges to users of the County's services; (2) operating grants and contributions, which finance annual operating activities including restricted investment income; and (3) capital grants and contributions, which fund the acquisition, construction, or rehabilitation of capital assets. These revenues are subject to externally imposed restrictions to these program uses. For identifying to which function program revenue pertains, the determining factor for *charges for services* is which function *generates* the revenue. For *grants and contributions*, the determining factor is to which functions the revenues are *restricted*.

Taxes and other revenue sources not properly included with program revenues are reported as general revenues of the County. The comparison of direct expenses with program revenues identifies the extent to which each governmental function and each identifiable business-type activity is self-financing or draws from the general revenues of the County.

***Fund Financial Statements*** - During the year, the County segregates transactions related to certain County functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the County at this more detailed level. Fund financial statements are provided for governmental, proprietary and fiduciary funds.

Major individual governmental and enterprise funds are reported in separate columns with composite columns for non-major funds. The internal service funds are presented in a single column on the face of the proprietary fund statements. Fiduciary funds are reported by type.

## *Note 1 - Summary of Significant Accounting Policies (Continued)*

### *1-B. Basis of Presentation (Continued)*

***Fund Accounting*** - The County uses funds to maintain its financial records during the year. A fund is a fiscal and accounting entity with a self-balancing set of accounts. The County uses three categories of funds: governmental, proprietary and fiduciary.

***Governmental Funds*** - Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used and fund liabilities are assigned to the fund from which they will be liquidated. The following are the major governmental funds:

***General Fund*** – The General Fund accounts for all financial resources except those required to be accounted for in another fund. The general fund balance is available to the County for any purpose, provided it is expended or transferred according to the general laws of Georgia.

***Fire Fund*** – This major special revenue fund is used to account for the revenues of a specific property tax levy and the subsequent payments made to the City of Rome, Georgia and City of Cave Spring, Georgia for fire departments located in Floyd County.

***2006 SPLOST Capital Projects Fund*** – This major capital projects fund is used to account for the acquisition and construction of major facilities funded by special purpose local option sales tax.

***2009 SPLOST Capital Projects Fund*** – This major capital projects fund is used to account for the acquisition and construction of major facilities funded by special purpose local option sales tax.

***General Capital Projects Fund*** – This major capital projects fund is used to account for the acquisition and construction of major facilities funded by County operations.

***Proprietary Funds*** - Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows. The County reports the following major proprietary funds:

***Water System Fund*** – This major enterprise fund is used to account for the operations of the water distribution system.

***Forum Fund*** – This major enterprise fund is used to account for the operations of the Floyd County convention and civic center.

***Richard B. Russell Airport Fund*** – This major enterprise fund is used to account for the operations of the County's non-commercial airport facility.

## *Note 1 - Summary of Significant Accounting Policies (Continued)*

### *1-B. Basis of Presentation (Continued)*

Additionally, the County reports the following fund types:

***Internal Service Fund –*** Internal service funds are used to account for the accumulation of resources to be used for health and workers' compensation insurance costs, as the County is partially self-insured.

***Fiduciary Funds –*** Fiduciary fund reporting focuses on net assets. The County's fiduciary funds are agency funds. These agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. Constitutional officers use these funds to temporarily hold assets.

### *1-C. Measurement Focus*

***Government-wide Financial Statements*** - The government-wide financial statements are prepared using the economic resources measurement focus. All assets and all liabilities associated with the operation of the County are included on the statement of net position. The statement of activities reports revenues and expenses.

***Fund Financial Statements*** - All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include reconciliations with brief explanations to better identify the relationship between the government-wide statements and the governmental fund statements.

Like the government-wide statements, all proprietary fund types are accounted for on a flow of economic resources measurement focus on both financial reporting levels. All assets and all liabilities associated with the operation of these funds are included on the statements of net position. The statements of changes in net position present increases (i.e., revenues) and decreases (i.e., expenses) in net position. The statements of cash flows provides information about how the County finances and meets the cash flow needs of its proprietary activities.

### *1-D. Basis of Accounting*

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. At the fund reporting level, governmental funds use the modified accrual basis of accounting and fiduciary funds use the accrual basis of accounting. Proprietary funds use the accrual basis of accounting at both reporting levels. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, in the recording of deferred revenue and in the presentation of expenses versus expenditures.

## *Note 1 - Summary of Significant Accounting Policies (Continued)*

### *1-D. Basis of Accounting (Continued)*

***Revenues – Exchange Transactions*** - Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recorded when the exchange takes place and in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the County, the phrase "available for exchange transactions" means expected to be received within 60 days of year-end.

***Revenues – Non-exchange Transactions -*** Non-exchange transactions in which the County receives value without directly giving equal value in return, include sales tax, property tax, grants, and donations. On an accrual basis, revenue from sales tax is recognized in the period in which the taxable sale takes place.

Revenue from property taxes is recognized in the fiscal year for which the taxes are levied (See Note 3-C). Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted; matching requirements, in which the County must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the County on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions also must be available (i.e., collected within 60 days for property taxes and one year for all other revenue) before it can be recognized. Under the modified accrual basis, the following revenue sources are considered to be susceptible to accrual: property tax, sales tax, interest and federal and state grants.

***Unearned Revenue*** - Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied in voluntary exchange transactions.

***Expenses/Expenditures*** - On the accrual basis of accounting, expenses are recognized at the time they are incurred. On the modified accrual basis, expenditures generally are recognized in the accounting period in which the related fund liability is incurred and due, if measurable.

### *1-E. Assets, Liabilities and Fund Equity*

#### *1-E-1. Cash, Cash Equivalents and Investments*

Cash and cash equivalents include amounts in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the County.

## *Note 1 - Summary of Significant Accounting Policies (Continued)*

### *1-E. Assets, Liabilities and Fund Equity (Continued)*

### *1-E-1. Cash, Cash Equivalents and Investments (Continued)*

Investments are stated at fair value based on quoted market prices. Georgia law authorizes the County to invest in the following types of obligations:

- Obligations of the State of Georgia or of any other states
- Obligations of the United States Government
- Obligations fully insured or guaranteed by the government or governmental agency
- Obligations of any corporation of the government
- Prime bankers' acceptances
- The State of Georgia local government investment pool (i.e., Georgia Fund 1)
- Repurchase agreements
- Obligations of the other political subdivisions of the State of Georgia

Any investment or deposit in excess of the Federal Deposit Insurance Corporation (FDIC) insured amount must be secured by 110% of an equivalent amount of State or U.S. obligations.

Georgia Fund 1, created by OCGA 36-83-8, is a stable net asset value investment pool that follows Standard and Poor's criteria for AAAf rated money market funds and is regulated by the Georgia Office of the State Treasurer. However, Georgia Fund 1 operates in a manner consistent with Rule 2a-7 of the Investment Company Act of 1940 and is considered to be a 2a-7 like pool. The pool is not registered with the Securities and Exchange Commission (SEC) as an investment company. The pool's primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal ($1.00 per share value). The pool is an AAAf rated investment pool by Standard & Poor's. Net asset value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participant's shares sold and redeemed based on $1.00 per share. The weighted average maturity of Georgia Fund 1 may not exceed 60 days. Due to the nature of the accounts, no amounts in this fund are categorized from an investment risk perspective.

### *1-E-2. Receivables*

All trade and property tax receivables are reported net of an allowance for uncollectibles. Unbilled water charges are accrued as receivables and revenue at December 31, 2013.

### *1-E-3. Interfund Balances*

On the fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "interfund receivables/payables." These amounts are eliminated in the governmental and business-type activities columns of the statement of net assets, except for any net residual amounts due between governmental and business-type activities, which are reclassified and presented as internal balances.

## *Note 1 - Summary of Significant Accounting Policies (Continued)*

### *1-E. Assets, Liabilities and Fund Equity (Continued)*

#### *1-E-4. Consumable Inventories*

On the government-wide financial statements, inventories are presented at the lower of cost or market on a first-in, first-out basis and are expensed when used (i.e., the consumption method).

On the fund financial statements, inventories of governmental funds are stated at cost while inventories of proprietary funds are stated at the lower of cost or market. For all funds, cost is determined on a first-in, first-out basis. The cost of inventory items is recorded as expenditures in the governmental fund types when consumed. Inventories of the proprietary funds are expensed when consumed.

#### *1-E-5. Prepaid Items*

Payments made to vendors for services that will benefit periods beyond December 31, 2013, are recorded as prepaid items using the consumption method by recording an asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed. At the fund reporting level, an equal amount of fund balance is reported as nonspendable as this amount is not available for general appropriation.

#### *1-E-6. Restricted Assets*

Sinking fund resources in enterprise funds are restricted to the payment of bond principal and interest requirements as they become due.

All resources in excess of the required reserve are transferred to a separate account and are restricted to the construction of new capital facilities and other expenses as allowed by the System's bond resolutions. Any reimbursements from outside sources for these projects are restricted accordingly.

Liabilities payable from these restricted assets include accrued interest payable on revenue bonds and the current portions of revenue bonds payable.

The bond resolutions place restrictions on additional bond issues and contain certain accounting provisions.

#### *1-E-7. Capital Assets*

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in governmental funds. The County reports these assets in the governmental activities column of the government-wide statement of net position but does not report these assets in the governmental fund financial statements. Capital assets utilized by enterprise funds are reported both in the business-type activities column of the government-wide statement of net position and in the enterprise fund statement of net position.

## *Note 1 - Summary of Significant Accounting Policies (Continued)*

### *1-E. Assets, Liabilities and Fund Equity (Continued)*

#### *1-E-7. Capital Assets (Continued)*

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The County maintains a capitalization threshold of ten thousand dollars. The County's infrastructure consists of roads, bridges, water lines, detention ponds and runways. Improvements to capital assets are capitalized.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are expensed. Interest incurred during the construction of capital assets utilized by the enterprise fund is capitalized.

All reported capital assets are depreciated except for land, right-of-ways, detention ponds, and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the County's historical records of necessary improvements and replacement. Infrastructure assets acquired prior to December 31, 1980 are included in the amounts reported. Depreciation is computed using the straight-line method over the following useful lives:

| Description | Governmental Activities Estimated Lives | Business-Type Activities Estimated Lives |
|---|---|---|
| Buildings | 10 – 50 years | 10 - 50 years |
| Machinery and equipment | 3 – 20 years | 3 – 20 years |
| Improvements other than buildings | 5 - 60 years | 5 - 60 years |
| Infrastructure | 5 - 60 years | 5 - 60 years |

At the inception of capital leases at the governmental fund reporting level, expenditures and an "other financing source" of an equal amount are reported at the net present value of future minimum lease payments.

#### *1-E-8. Compensated Absences*

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means.

## *Note 1 - Summary of Significant Accounting Policies (Continued)*

### *1-E. Assets, Liabilities and Fund Equity (Continued)*

#### *1-E-8. Compensated Absences (Continued)*

Sick leave benefits are accrued as a liability using the termination payment method. An accrual for earned sick leave is made to the extent that it is probable that the benefits will result in termination payments. The liability is based on the County's past experience of making termination payments.

All compensated absence liabilities include salary-related payments, where applicable.

The total compensated absence liability is reported on the government-wide financial statements. Proprietary funds report the total compensated liability in each individual fund at the fund reporting level. Governmental funds report the compensated absence liability at the fund reporting level only "*when due*."

#### *1-E-9. Accrued Liabilities and Long-term Obligations*

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of these funds. However, compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are "due for payment" during the current year. Bonds and capital leases are recognized as a liability in the governmental fund financial statements when due.

#### *1-E-10. Bond Premiums, Discounts and Issuance Costs*

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the term of the bonds using the effective interest method. Bonds payable are reported net of the applicable discount or premium. Issuance costs are expensed in the period in which they are incurred.

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.

#### *1-E-11. Fund Equity*

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

## *Note 1 - Summary of Significant Accounting Policies (Continued)*

### *1-E. Assets, Liabilities and Fund Equity (Continued)*

### *1-E-11. Fund Equity (Continued)*

***Fund Balance*** – Generally, fund balance represents the difference between the assets and liabilities under the current financial resources management focus of accounting. In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific purpose for which amounts in those funds can be spent.

Fund balances are classified as follows:

*Nonspendable* – Fund balances are reported as nonspendable when amounts cannot be spent because they are either (a) not in spendable form (i.e., items that are not expected to be converted to cash) or (b) legally or contractually required to be maintained intact.

*Restricted* – Fund balances are reported as restricted when they include amounts that can be spent only for the specific purposes stipulated by the constitution, external resource providers, or through enabling legislation.

*Committed* – Fund balances are reported as committed when they include amounts that can be used only for the specific purposes determined by passage of a resolution by the Board.

*Assigned* – Fund balances are reported as assigned when they include amounts intended to be used by the County for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. The resolution passed by the Board of Commissioners establishing the County's fund balance policy has delegated the Comptroller / Finance Director the authority to assign amounts to be used for specific purposes.

*Unassigned* – Fund balances are reported as unassigned as the residual classification for the County's general fund and includes all spendable amounts not contained in the other classifications.

***Flow Assumptions*** – When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the County's policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the County's policy to use fund balance in the following order: (1) Committed, (2) Assigned, (3) Unassigned.

***Net Position*** – Net position represents the difference between assets, deferred outflow of resources, liabilities, and deferred inflows of resources in reporting which utilizes the economic resources measurement focus. Amounts shown as net investment in capital assets are made up of capital asset costs, net of accumulated depreciation and outstanding debt used to acquire, construct or improve the associated assets. Net position is reported as restricted when there are legal limitations or external restrictions imposed upon their use. All other net position is reported as unrestricted.

## *Note 1 - Summary of Significant Accounting Policies (Continued)*

### *1-E. Assets, Liabilities and Fund Equity (Continued)*

#### *1-E-11. Fund Equity (Continued)*

The County applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

#### *1-E-12. Operating Revenues and Expenses and Non-operating Items*

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the County, these revenues are charges for services for water, the forum, recycling, health insurance and the workers' compensation programs. Operating expenses are necessary costs incurred to provide the good or service that are the primary activity of each fund. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

#### *1-E-13. Contributions of Capital*

Contributions of capital in proprietary fund financial statements arise from outside contributions of capital assets, tap-in fees to the extent they exceed the cost of the connection to the system, or from grants or outside contributions of resources restricted to capital acquisition and construction.

#### *1-E-14. Interfund Activity*

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after the non-operating revenues/expenses section in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

Transfers between governmental and business-type activities on the government-wide statement of activities are reported as general revenues. Transfers between funds reported in the governmental activities column are eliminated. Transfers between funds reported in the business-type activities column are eliminated.

#### *1-E-15. Extraordinary and Special Items*

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the County and that are either unusual in nature or infrequent in occurrence.

## *Note 1 - Summary of Significant Accounting Policies (Continued)*

### *1-E. Assets, Liabilities and Fund Equity (Continued)*

#### *1-E-16. Estimates*

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

#### *1-E-17. 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(s) and so will not be recognized as an outflow of resources (expense) until then. The County only has one item that qualifies for reporting in this category. It is the deferred charge on refunding reported in the government-wide and proprietary fund statements of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the financial statements will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of fund balance or net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has three types of items that qualify for reporting in this category. One of these items arises only under a modified accrual basis of accounting and, accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The governmental funds balance sheet and the government wide statement of net position will report deferred inflows of resources for unearned revenues. The County reports unearned intergovernmental revenues from transactions in which resources have been received before time requirements are met. The third item is the fair market value of the County's derivative. As the change in market value occurs each year, the asset and deferred inflow are adjusted until the contract matures in 2028.

## *Note 2 - Stewardship, Compliance and Accountability*

### *2-A. Budgetary Information*

The County adopts an annual operating budget for the General Fund, each Special Revenue Fund, the Debt Service Fund and each Capital Projects Fund. The budget resolution reflects the total of each department's appropriation in each fund.

## *Note 2 - Stewardship, Compliance and Accountability (Continued)*

### *2-A. Budgetary Information (Continued)*

The General Fund budget is adopted on a basis consistent with GAAP. Budgets for the Special Revenue Funds, the Debt Service Fund and for the Capital Projects Funds are adopted on a basis consistent with GAAP.

The legal level of control (the level at which expenditures may not legally exceed appropriations) for each adopted annual operating budget generally is the department level within each individual fund. Any change in total to a fund or departmental appropriation within a fund requires approval of the Board of Commissioners.

Either the County Manager or Comptroller/Finance Director may approve budget transfers within departments, except those related to personnel or capital expenditures. The Board of Commissioners must approve transfers of personnel or capital appropriations. During the year, the Board of Commissioners approved budget revisions. All unexpended annual appropriations lapse at year-end.

### *2-B. Deficit Fund Equity*

As of December 31, 2013, the following funds reported deficits in their ending fund balance / net position:

| | |
|---|---|
| Workers' Compensation Fund | $1,275,292 |
| 800 MHz Communication Fund | 129,544 |

These deficits will be alleviated by increased user charges and General Fund appropriations, as necessary.

## *Note 3 - Detailed Notes on All Funds*

### *3-A. Deposits and Investments*

### *3-A-1. Credit Risk*

The County does not have a formal policy to address credit risk aside from adherence to State statutes for investments. State statutes authorize the County to invest in obligations of the State of Georgia or other states; obligations issued by the U.S. government; obligations fully insured or guaranteed by the U.S. government or by a government agency of the United States; obligations of any corporation of the U.S. government; prime banker's acceptances; the local government investment pool established by state law; repurchase agreements; and obligations of other political subdivisions of the State of Georgia. As of December 31, 2013, the County's investment in Georgia Fund 1 was rated AAAf by Standard & Poor's.

## *Note 3 - Detailed Notes on All Funds (Continued)*

### *3-A. Deposits and Investments (Continued)*

#### *3-A-1. Credit Risk (Continued)*

At December 31, 2013, the County had the following investments:

| Investment | Maturities | Fair Value |
|---|---|---|
| Guaranteed Investment Contract | June 1, 2028 | $ 2,301,055 |
| Georgia Fund 1 | 59 days | 1,250,130 |
| Total | | $ 3,551,185 |

| Reconciliation of Investments per Financial Statements | |
|---|---|
| Investments, restricted | $ 2,301,055 |
| Georgia Fund 1 (included with cash and cash equivalents) | 1,250,130 |
| Total | $ 3,551,185 |

The County's investment practices have been to invest available funds locally mainly through certificates of deposit or money market accounts or through the State's investment pool (Georgia Fund 1). The guaranteed investment contract represents funds invested through the Georgia Municipal Association's lease purchase pool program of which the County is a participant.

#### *3-A-2. Interest Rate Risk*

As a means of limiting its exposure to fair value losses arising from rising interest rates, the County's investment policy limits at least half of the County's investment portfolio to maturities of less than one year.

#### *3-A-3. Custodial Credit Risk – Deposits*

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statutes require all deposits and investments (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities. As of December 31, 2013, the County was fully collateralized under the State statutes.

## *Note 3 - Detailed Notes on All Funds (Continued)*

### *3-A-4. Custodial Credit Risk – Investments*

As an external investment pool, Georgia Fund 1 is not required to disclose custodial credit risk. The Guaranteed Investment Contracts are not exposed to custodial credit risk because they are direct contractual investments and are not securities.

### *3-B. Receivables*

Receivables at December 31, 2013, consisted of taxes, interest, accounts (billings for user charges, including unbilled utility receivables), and intergovernmental receivables arising from grants. Receivables and payables are recorded on the County's financial statements to the extent that the amounts are determined to be material and substantiated not only by supporting documentation, but also by a reasonable, systematic method of determining their existence, completeness, valuation, and in the case of receivables, collectability.

Receivables at December 31, 2013, consist of the following:

| Primary Government: | Taxes and Fines | Accounts | Mortgages | Allowance for Uncollectibles | Net Receivables |
|---|---|---|---|---|---|
| General Fund | $4,446,506 | $797,099 | $ - | $528,984 | $4,714,621 |
| Fire Fund | 363,185 | - | - | 49,570 | 313,615 |
| Other Governmental Funds | 157,473 | 230,948 | 580,371 | 601,432 | 367,360 |
| Water Fund | - | 2,658,834 | - | 993,310 | 1,665,524 |
| Forum Fund | - | 5,073 | - | 3,440 | 1,633 |
| Airport Fund | - | 61,146 | - | 3,264 | 57,882 |
| Recycling Center Fund | - | 56,371 | - | - | 56,371 |
| Internal Service Funds | - | 6,131 | - | - | 6,131 |
| Total Primary Government | 4,967,164 | 3,815,602 | 580,371 | 2,180,000 | $7,183,137 |
| Component Units: | | | | | |
| Parks and Recreation Authority | - | 49,140 | - | - | 49,140 |
| Health Department | - | 132,616 | - | - | 132,616 |
| Total Component Units | - | 181,756 | - | - | 181,756 |
| Total Reporting Entity | $4,967,164 | $3,997,358 | $580,371 | $2,180,000 | $7,364,893 |

The County has $580,371 in forgivable loans receivable. These loans are recorded in the following nonmajor governmental fund: CHIP Grant Fund. Amounts represent loans to individuals in conjunction with the rehabilitation of private property and down-payment assistance. Provided the terms of the loans are not violated, these loans will be forgiven at the end of the loan term. As the likelihood of violation of the loan terms, and thus cash repayment is remote, the County has elected to record an allowance for the total outstanding balance of the loans.

## *Note 3 - Detailed Notes on All Funds (Continued)*

### *3-B. Receivables (Continued)*

Amounts due from other governments at December 31, 2013, are broken down as follows:

| Primary Government | 2013 |
|---|---|
| General Fund | |
| City of Rome, Georgia | $ 86,907 |
| City of Cave Spring, Georgia | 539 |
| Floyd County Board of Education | 38,798 |
| City of Cartersville, Georgia | 27,530 |
| Total General Fund | 153,774 |
| 2006 SPLOST Fund | |
| City of Cave Spring, Georgia | 131,867 |
| General Capital Projects Fund | |
| Appalachian Regional Commission | 110,944 |
| State of Georgia | 100,641 |
| Total General Capital Projects Fund | 211,585 |
| Other Governmental Funds | |
| E911 Fund | |
| City of Rome, Georgia | 1,880 |
| Emergency Management Fund | |
| City of Rome, Georgia | 10,655 |
| 800 MHz Communication Fund | |
| City of Rome, Georgia | 19,290 |
| Rome-Floyd Metro Task Force | 790 |
| Floyd County Board of Education | 1,430 |
| City of Cave Spring, Georgia | 2,780 |
| Debt Service Fund | |
| City of Rome, Georgia | 7,000 |
| Total Other Governmental Funds | 43,825 |
| **Total Governmental Activities** | 541,051 |
| Enterprise Funds | |
| Forum Fund | |
| City of Rome, Georgia | 13,789 |
| Recycling Fund | |
| City of Rome, Georgia | 83,374 |
| **Total Enterprise Funds** | 97,163 |
| **Total Primary Government** | $ 638,214 |
| Component Units | |
| Floyd County Health Department | |
| Georgia Department of Public Health | $ 1,009,576 |
| **Total Floyd County Health Department** | $ 1,009,576 |

## *Note 3 - Detailed Notes on All Funds (Continued)*

### *3-C. Property Taxes*

The Board of Commissioners levies property taxes by or about July 24th of each year. Property taxes attach as an enforceable lien on property as of February 14th. Property taxes are billed on or about August 10th of each year and are due and payable on or about November 15th. The County bills and collects its own property taxes and also collects property taxes for the Floyd County Board of Education, the City of Rome, and the State of Georgia. Collection of the County's taxes, and for the other government agencies, is the responsibility of the Tax Commissioner's Office, which is accounted for in an Agency Fund. County property tax revenues at the fund reporting level are recognized when levied to the extent that they result in current receivables (i.e., collectible in 60 days). For 2013, property taxes were levied July 23, 2013, and were due November 15, 2013.

### *3-D. Capital Assets*

Capital asset activity for the year ended December 31, 2013 was as follows:

| **Governmental activities:** | Balance 12/31/12 | Additions | Deductions | Transfers | Balance 12/31/13 |
|---|---|---|---|---|---|
| Capital assets not being depreciated: | | | | | |
| Land | $ 26,088,954 | $ 13,238 | $ - | $ 400 | $ 26,102,592 |
| Construction in progress | 32,744,163 | 7,640,209 | 2,921,222 | (21,019,921) | 16,443,229 |
| Total capital assets not being depreciated | 58,833,117 | 7,653,447 | 2,921,222 | (21,019,521) | 42,545,821 |
| Capital assets being depreciated: | | | | | |
| Buildings | 96,389,163 | - | - | 2,323,898 | 98,713,061 |
| Machinery and equipment | 17,924,058 | 489,773 | 1,313,148 | 18,695,623 | 35,796,306 |
| Improvements other than buildings | 9,157,408 | - | - | - | 9,157,408 |
| Infrastructure | 275,861,926 | 835,640 | - | - | 276,697,566 |
| Total capital assets being depreciated | 399,332,555 | 1,325,413 | 1,313,148 | 21,019,521 | 420,364,341 |
| Total capital assets | 458,165,672 | 8,978,860 | 4,234,370 | - | 462,910,162 |
| Accumulated depreciation: | | | | | |
| Buildings | 33,148,071 | 2,427,282 | - | - | 35,575,353 |
| Machinery and equipment | 14,043,593 | 2,252,778 | 494,357 | - | 15,802,014 |
| Improvements other than buildings | 2,467,655 | 343,615 | - | - | 2,811,270 |
| Infrastructure | 164,975,930 | 7,198,026 | - | - | 172,173,956 |
| Total accumulated depreciation | 214,635,249 | 12,221,701 | 494,357 | - | 226,362,593 |
| Governmental activities capital assets, net | $ 243,530,423 | $ (3,242,841) | $ 3,740,013 | $ - | $ 236,547,569 |

## *Note 3 - Detailed Notes on All Funds (Continued)*

### *3-D. Capital Assets (Continued)*

| **Business-type activities:** | Balance 12/31/12 | Additions | Deductions | Transfers | Balance 12/31/13 |
|---|---|---|---|---|---|
| Capital assets not being depreciated: | | | | | |
| Land | $ 1,896,094 | $ - | $ - | $ - | $ 1,896,094 |
| Construction in progress | 2,902,459 | 1,472,065 | - | (1,317,956) | 3,056,568 |
| Total capital assets not being depreciated | 4,798,553 | 1,472,065 | - | (1,317,956) | 4,952,662 |
| Capital assets being depreciated: | | | | | |
| Buildings | 13,655,066 | - | - | - | 13,655,066 |
| Machinery and equipment | 2,788,781 | 284,990 | - | 48,466 | 3,122,237 |
| Infrastructure | 56,948,728 | 146,297 | - | 1,290,422 | 58,385,447 |
| Total capital assets being depreciated | 73,392,575 | 431,287 | - | 1,338,888 | 75,162,750 |
| Total capital assets | 78,191,128 | 1,903,352 | - | 20,932 | 80,115,412 |
| Accumulated depreciation: | | | | | |
| Buildings | 6,062,046 | 389,000 | - | - | 6,451,046 |
| Machinery and equipment | 2,166,696 | 203,350 | - | 20,932 | 2,390,978 |
| Infrastructure | 20,268,997 | 1,936,245 | - | - | 22,205,242 |
| Total accumulated depreciation | 28,497,739 | 2,528,595 | - | 20,932 | 31,047,266 |
| Business-type activities capital assets, net | $ 49,693,389 | $ (625,243) | $ - | $ - | $ 49,068,146 |

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

| Invested in Capital Assets | Governmental Activities | Business-type Activities | Total |
|---|---|---|---|
| Capital assets, nondepreciable | $ 42,545,821 | $ 4,952,662 | $ 47,498,483 |
| Capital assets, net | 194,001,748 | 44,115,484 | 238,117,232 |
| Bonds payable | - | (5,761,248) | (5,761,248) |
| Capital leases payable | (4,248,972) | - | (4,248,972) |
| Notes payable | - | (846,261) | (846,261) |
| Certificates of participation | (2,777,000) | - | (2,777,000) |
| Capital related deferred outflows | - | 23,773 | 23,773 |
| | $ 229,521,597 | $ 42,484,410 | $ 272,006,007 |

## *Note 3 - Detailed Notes on All Funds (Continued)*

### *3-D. Capital Assets (Continued)*

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

| | | |
|---|---|---|
| Governmental activities: | | |
| General government | $ | 1,072,268 |
| Judicial | | 18,525 |
| Public safety | | 2,963,616 |
| Public works | | 7,402,434 |
| Health and welfare | | 244,532 |
| Culture and recreation | | 520,326 |
| Total depreciation expense - governmental activities | $ | 12,221,701 |
| Business-type activities: | | |
| Water | $ | 1,490,479 |
| Forum | | 255,638 |
| Richard B. Russell Airport | | 752,763 |
| Recycling | | 29,715 |
| Total depreciation expense - business-type activities | $ | 2,528,595 |

| **Component units:** | Balance 12/31/12 | Additions | Deductions | Transfers | Balance 12/31/13 |
|---|---|---|---|---|---|
| Capital assets not being depreciated: | | | | | |
| Land | $ 3,753,470 | $ - | $ - | $ - | $ 3,753,470 |
| Other capital assets: | | | | | |
| Machinery and equipment | 1,715,473 | 59,352 | (34,445) | - | 1,740,380 |
| Accumulated depreciation | (1,435,712) | (81,451) | 16,926 | - | (1,500,237) |
| Other capital assets, net | 279,761 | (22,099) | (17,519) | - | 240,143 |
| Total capital assets | $ 4,033,231 | $ (22,099) | $ (17,519) | $ - | $ 3,993,613 |

As a result of the implementation of Governmental Accounting Standards Board Statement No. 61, *The Financial Reporting Entity: Omnibus an Amendment of GASB Statements No. 14 and No. 34*, the Richard B. Russell Airport is now reported as a proprietary fund of the County as it no longer meets the criteria to be reported as a discretely presented component unit. The activity shown above in the capital asset schedules (including beginning balances) reflects this change in reporting entity as a result of the implementation of the new standard. Additional information regarding this change in reporting entity can be found in Note 4-G.

## *Note 3 - Detailed Notes on All Funds (Continued)*

### *3-E. Interfund Balances and Transfers*

Interfund balances at December 31, 2013, consisted of the following amounts and represent charges for services or reimbursable expenditures. These remaining balances resulted from the time lag between the dates that (1) interfund goods or services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting period, and (3) payments between funds are made. The County expects to repay all interfund balances within one year.

| | Payable from: | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Payable to: | General Fund | Capital Projects Fund | Non-major Govt. Fund | Water System Fund | Forum Fund | Richard B. Russell Airport Fund | Non-major Enterprise Fund | Total |
| General Fund | $ - | $ 523,997 | $ 176,150 | $ 4,248 | $ 100 | $ 880 | $ 6,471 | $ 711,846 |
| Capital Projects Fund | - | - | - | - | - | 1,459 | - | 1,459 |
| Non-major Gov. Funds | 17,773 | - | 6,489 | 1,980 | - | 130 | 530 | 26,902 |
| Total | $ 17,773 | $ 523,997 | $ 182,639 | $ 6,228 | $ 100 | $ 2,469 | $ 7,001 | $ 740,207 |

Interfund transfers for the year ended December 31, 2013, consisted of the following:

| | Transfer from: | | | | | | |
|---|---|---|---|---|---|---|---|
| Transfer to: | General Fund | Fire Fund | Non-major Govt. Fund | Water System Fund | Richard B. Russell Airport Fund | Non-major Enterprise Fund | Total |
| General Fund | $ - | $ - | $ 304,620 | $ 205,000 | $ 30,000 | $ 25,000 | $ 564,620 |
| Fire Fund | - | - | 300,000 | - | - | - | 300,000 |
| Capital Projects Fund | 831,306 | - | 287,848 | - | 1,459 | - | 1,120,613 |
| Non-major Gov. Funds | 1,657,744 | - | - | - | - | - | 1,657,744 |
| Water System Fund | - | 125,000 | - | - | - | - | 125,000 |
| Forum Fund | 331,500 | - | - | - | - | - | 331,500 |
| Internal Service Funds | 714,873 | - | - | - | - | - | 714,873 |
| Total | $ 3,535,423 | $ 125,000 | $ 892,468 | $ 205,000 | $ 31,459 | $ 25,000 | $ 4,814,350 |

Transfers are used to report revenues from the fund that statute or budget requires to collect them, to the fund that statute or budget requires to expend them and unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations; to segregate money for anticipated capital projects; to provide additional resources for current operations or debt service; and to return money to the fund from which it was originally provided once a project is completed. All County transfers either occur on a regular basis or are consistent with the purpose of the fund making the transfer.

## *Note 3 - Detailed Notes on All Funds (Continued)*

### *3-F. Capital Leases*

During the 2008 fiscal year, the County entered into a capital lease agreement with the Rome-Floyd Development Authority (RFDA) for the financing of the construction of the Forum Parking Deck in the amount of $3,940,000 for 25 years at 4.5% to 5%. This debt is paid by the Debt Service Fund. The County also has entered into a capital lease agreement with the RFDA for the financing of the construction of the Georgia Northwestern Technical College Avionics building in the amount of $1,280,000 for 12 years at 3.84%. This debt is paid by the Debt Service Fund. These lease agreements qualify as capital leases for accounting purposes and, therefore, have been recorded at the present value of their future minimum lease payments as of the inception date.

The following is an analysis of leased assets under capital leases as of December 31, 2013, and the amortization of these assets is included in the depreciation expense recorded in the depreciation expense recorded in the governmental activities:

| | |
|---|---|
| Historical Cost of Buildings | $ 6,396,957 |
| Less Accumulated Depreciation | (679,157) |
| Net Book Value | $ 5,717,800 |

The future minimum lease obligations and the net present value of these minimum lease payments as of December 31, 2013, were as follows:

| Year Ending 31-Dec | Governmental Activities |
|---|---|
| 2014 | $ 410,502 |
| 2015 | 410,825 |
| 2016 | 410,899 |
| 2017 | 412,211 |
| 2018 | 410,899 |
| 2019-2023 | 1,517,477 |
| 2024-2028 | 1,385,322 |
| 2029-2033 | 1,386,938 |
| Total minimum lease payments | 6,345,073 |
| Less: Amount representing interest | 2,096,101 |
| Present value of minimum lease payments | $ 4,248,972 |

***The remainder of this page is intentionally left blank.***

## *Note 3 - Detailed Notes on All Funds (Continued)*

### *3-G. Compensated Absences*

Employees earn annual leave at the rate of 6 days per year for the first year of service up to a maximum of 16 days per year after fifteen years of service. There is no requirement that annual leave be taken annually, but the maximum permissible accumulation is 60 days. At termination, employees are paid for any accumulated annual leave. Employees earn sick leave at the rate of 12 days per year. There is no maximum accumulation. At termination, employees with ten or more years of service and employed prior to January 1, 1983, are paid for all sick leave accumulated at January 1, 1983, or the amount at termination, whichever is less. Persons employed after January 1, 1983, and before April 18, 1988, with 10 or more years of service shall be paid a maximum of 90 days of unused leave at termination, with the balance credited as service for the purpose of computing retirement. Persons employed after April 17, 1988 are not entitled to any payment for accrued but unused sick leave at termination; however, the sick leave is credited as service for those employees for the purpose of calculating retirement.

### *3-H. Long-term Debt*

***Primary Government Bonds*** **-** The following is a summary of the outstanding long-term bond issues at December 31, 2013:

| Year Issued | Purpose | Interest Rate (%) | Interest Dates | Issue Date | Maturity Date | Original Authorized and Issued | Retired | Outstanding 12/31/2013 |
|---|---|---|---|---|---|---|---|---|
| 2010 | Water refunding issue | 2.00-5.65 | 05/01, 11/01 | 06/23/10 | 11/1/29 | $ 6,785,000 | $ 990,000 | $ 5,795,000 |

On June 23, 2010, the County's Water System issued water revenue bonds totaling $6,785,000 with interest rates ranging from 2.00% to 5.65% to repay the County's outstanding 1999 Water Revenue Bonds and to finance certain additions, extensions and improvements to the water system of the County of $1,795,000 and $4,990,000, respectively. The refunding reduced the total debt service payments by $533,984 over the next 6 years and resulted in an economic gain of $500,309. The 1999 Revenue Bonds were called for redemption on June 24, 2010.

***Note Payable*** **-** In 2006 and 2007, the County incurred debt totaling $1,339,704 through the Georgia Environmental Finance Authority (GEFA) for construction of various water system projects. The interest rate is 4.2% per annum, and repayment of principal and interest of $10,044 is due monthly.

## *Note 3 - Detailed Notes on All Funds (Continued)*

### *3-H. Long-term Debt (Continued)*

Annual debt service requirements to amortize all obligations outstanding, as of December 31, 2013 follow:

| | Governmental Activities | | | Governmental Activities | | |
|---|---|---|---|---|---|---|
| | Intergovernmental Agreement | | | Certificates of Participation | | |
| Year | Principal | Interest | Total | Principal | Interest | Total |
| 2014 | $ 355,000 | $ 279,795 | $ 634,795 | $ - | $ 131,908 | $ 131,908 |
| 2015 | 365,000 | 272,139 | 637,139 | - | 131,908 | 131,908 |
| 2016 | 525,000 | 260,814 | 785,814 | - | 131,908 | 131,908 |
| 2017 | 540,000 | 245,495 | 785,495 | - | 131,908 | 131,908 |
| 2018 | 560,000 | 224,035 | 784,035 | - | 131,908 | 131,908 |
| 2019-2023 | 3,105,000 | 705,573 | 3,810,573 | - | 659,540 | 659,540 |
| 2024-2028 | 1,385,000 | 65,505 | 1,450,505 | 2,777,000 | 659,540 | 3,436,540 |
| Total | $ 6,835,000 | $ 2,053,356 | $ 8,888,356 | $ 2,777,000 | $ 1,978,620 | $ 4,755,620 |

| | Business-Type Activities | | | Business-Type Activities | | |
|---|---|---|---|---|---|---|
| | Revenue Bonds | | | Notes Payable | | |
| Year | Principal | Interest | Total | Principal | Interest | Total |
| 2014 | $ 340,000 | $ 257,720 | $ 597,720 | $ 86,646 | $ 33,887 | $ 120,533 |
| 2015 | 230,000 | 250,920 | 480,920 | 90,356 | 30,177 | 120,533 |
| 2016 | 235,000 | 245,745 | 480,745 | 94,225 | 26,308 | 120,533 |
| 2017 | 330,000 | 238,695 | 568,695 | 98,259 | 22,274 | 120,533 |
| 2018 | 340,000 | 227,558 | 567,558 | 102,466 | 18,067 | 120,533 |
| 2019-2023 | 1,810,000 | 924,210 | 2,734,210 | 374,309 | 27,457 | 401,766 |
| 2024-2028 | 2,060,000 | 469,483 | 2,529,483 | - | - | - |
| 2029 | 450,000 | 25,425 | 475,425 | - | - | - |
| Total | $ 5,795,000 | $ 2,639,756 | $ 8,434,756 | $ 846,261 | $ 158,170 | $ 1,004,431 |

***The remainder of this page is intentionally left blank.***

## *Note 3 - Detailed Notes on All Funds (Continued)*

### *3-H. Long-term Debt (Continued)*

***Certificates of Participation*** - In June 1998, the County entered into a lease pool agreement with the Georgia Municipal Association (the "Association"). The funding of the lease pool was provided by the issuance of $150,126,000 Certificates of Participation by the Association. The Association passed the net proceeds through to the participating municipalities with the County's participation totaling $2,777,000. The lease pool agreement with the Association provides that the County owns their portion of the assets invested by the pool and is responsible for the payment of their portion of the principal and interest of the Certificates of Participation. The principal is due in a lump sum payment on June 1, 2028. Interest is payable at a rate of 4.75% each year. The County draws from the investment to lease equipment from the Association. The lease pool agreement requires the County to make lease payments back into its investment account to fund the principal and interest requirements of the 1998 GMA Certificates of Participation.

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

In the unlikely event that the Swap Counterparty becomes insolvent, or fails to make payments as specified in the Swap Agreement, the County would be exposed to credit risk in the amount of the Swap's fair value. To minimize this risk, the County executed this agreement with counterparties of appropriate credit strength, with the counterparty being rated Aa3 by Moody's. At December 31, 2013, the floating rate being paid by the County is 0.36581% and the market value of this agreement is $495,195, a decrease of $451,856 from the market value at the end of the previous fiscal year. The market value of the hedge was determined using settlement prices at the end of the day on December 31, 2013, based on the derivative contract. This market value is reported with other assets in the statement of net position. As this derivative is an effective hedge, qualifying for hedge accounting, the inflow from the hedge (any change in fair value from inception until fiscal year end) is deferred and reported as a deferred inflow of resources in the statement of net position.

## *Note 3 - Detailed Notes on All Funds (Continued)*

### *3-H. Long-term Debt (Continued)*

| | Outstanding 12/31/2012 | Additions | Deductions | Outstanding 12/31/2013 | Amounts Due in One Year |
|---|---|---|---|---|---|
| Governmental Activities: | | | | | |
| General Obligation Sales | | | | | |
| Tax Bond | $ 7,055,000 | $ - | $ 7,055,000 | $ - | $ - |
| Premium | 142,771 | - | 142,771 | - | - |
| Certificates of participation | 2,777,000 | - | - | 2,777,000 | - |
| Intergovernmental Agreement | 7,185,000 | - | 350,000 | 6,835,000 | 355,000 |
| Capital Leases | 4,461,712 | - | 212,740 | 4,248,972 | 217,740 |
| OPEB Obligation | 1,949,184 | 593,050 | 325,907 | 2,216,327 | - |
| Net Pension Obligation | 99,939 | 2,859,241 | 2,787,280 | 171,900 | - |
| Claims Payable | 1,587,630 | 7,003,654 | 6,449,615 | 2,141,669 | 2,241,669 |
| Compensated Absences | 2,810,869 | 1,291,125 | 1,368,019 | 2,733,975 | 1,253,545 |
| Total Governmental Activities | $ 28,069,105 | $ 11,747,070 | $ 18,691,332 | $ 21,124,843 | $ 4,067,954 |
| Business-Type Activities: | | | | | |
| Water Revenue Bonds | $ 6,975,000 | $ - | $ 1,180,000 | $ 5,795,000 | $ 340,000 |
| Notes Payable | 929,349 | - | 83,088 | 846,261 | 86,646 |
| Compensated Absences | 243,122 | 108,166 | 86,088 | 265,200 | 93,818 |
| Total Business-Type Activities | $ 8,147,471 | $ 108,166 | $ 1,349,176 | $ 6,906,461 | $ 520,464 |
| Component Units: | | | | | |
| Health Department: | | | | | |
| Compensated Absences | $ 505,789 | $ 102,105 | $ 153,431 | $ 454,463 | $ 45,446 |
| Development Authority: | | | | | |
| Revenue Bonds | 3,592,500 | - | 175,000 | 3,417,500 | 177,500 |
| Premium | 60,888 | - | 7,463 | 53,425 | - |
| Recreation Authority: | | | | | |
| Compensated Absences | 149,192 | 78,422 | 91,226 | 136,388 | 62,037 |
| Total Component Units | $ 4,308,369 | $ 180,527 | $ 427,120 | $ 4,061,776 | $ 284,983 |
| Business-Type Activities: | | | | | |
| Water revenue bonds, total | | | | $ 5,795,000 | |
| Less amount due in one year | | | | (340,000) | |
| Discounts, net of amortization | | | | (40,351) | |
| Premium, net of amortization | | | | 6,599 | |
| | | | | $ 5,421,248 | |

Included in the above table are restatements to beginning balances of the County's long-term liabilities. The beginning balance for governmental activities now includes the intergovernmental agreement payable which is discussed further in this footnote as well as in Note 4-H. The beginning balance for compensated absences for business-type activities now includes balances related to the Richard B. Russell Airport Fund which was previously reported as a discretely presented component unit. Additional information regarding this change in reporting entity can be found in Note 4-G.

## *Note 3 - Detailed Notes on All Funds (Continued)*

### *3-H. Long-term Debt (Continued)*

All long-term obligations of the County's governmental activities will be financed through future General Fund expendable available financial sources as they become due. Principal and interest payments related to the County's Water System Fund revenue bonds and other long-term liabilities are financed from income derived from the operation of the Water System.

The compensated absences liability, net pension obligation, and net OPEB obligation will be paid from the fund from which the employees' salaries are paid. The significant funds are the General Fund and Water Fund.

***Revenue Bonds - Component Unit*** – On June 3, 2010, the Development Authority of Floyd County and the Rome-Floyd County Development Authority issued Taxable Revenue Bonds, Series 2010 and Tax Exempt Revenue Bonds, Series 2010 in the amounts of $3,245,000 and $4,620,000, respectively, for the purposes of repaying the Taxable Revenue Bonds, Series 2004 and acquiring land for economic development. The total principal amount of $7,865,000 is due in annual payments on June 1 beginning in 2011 and maturing on June 1, 2025. Interest is due and payable semiannually on June 1 and December 1. According to the intergovernmental agreement between the Authorities, each is responsible for an equal share of the revenue bonds.

Annual debt service requirements to maturity on the Development Authority's revenue bonds are as follows:

| Year | Principal | Interest | Total |
|---|---|---|---|
| 2014 | $ 177,500 | $ 139,898 | $ 317,398 |
| 2015 | 182,500 | 136,069 | 318,569 |
| 2016 | 262,500 | 130,407 | 392,907 |
| 2017 | 270,000 | 122,748 | 392,748 |
| 2018 | 280,000 | 112,018 | 392,018 |
| 2019-2023 | 1,552,500 | 352,787 | 1,905,287 |
| 2024-2025 | 692,500 | 32,753 | 725,253 |
| Total | $ 3,417,500 | $ 1,026,680 | $ 4,444,180 |

Additionally, related to this joint project, the County has agreed to make all necessary payments to the development authorities in amounts to pay principal and interest on the bonds as they become due until such time that the land acquired for economic development can be sold and the debt retired. Thus, while the Development Authority of Floyd County only reports its share of the project debt, the County reports an intergovernmental agreement payable in the full amount of the debt outstanding as of December 31, 2013. For additional information related to the financial reporting of this intergovernmental agreement, refer to Note 4-H.

***Conduit Debt - Component Unit*** – In November 2013, the Development Authority of Floyd County issued $109,452,000 in aggregate principal amount of Development Authority of Floyd County Revenue Bonds (Berry College Inc. Project) Series 2013. The proceeds were used to refinance four (4) existing bond projects for which the Development Authority had previously issued bonds("Previous Projects").

## *Note 3 - Detailed Notes on All Funds (Continued)*

### *3-H. Long-term Debt (Continued)*

***Conduit Debt - Component Unit (Continued)*** – The proceeds of the Previous Projects were used to pay the costs of constructing and equipping various capital improvements to Berry College including, but not limited to, a new science center, new residence halls, and a new recreation center. As of December 31, 2013 the amount outstanding related to these bonds was $109,452,000. Berry College is responsible for all payments related to the bonds and the Development Authority of Floyd County has no obligation to repay this debt. As a result, these bonds are considered conduit debt of the Development Authority of Floyd County and are not reported as liabilities.

### *3-I. Pensions*

The County participates in the Association of County Commissioners of Georgia Pension Plan (ACCG Plan), an agent multiple-employer defined benefit pension plan, which covers all employees except those of the Rome-Floyd Parks and Recreation Authority ("Recreation Authority"), a component unit of the County. This plan, through execution of an adoption agreement is affiliated with the ACCG. The Floyd County Board of Commissioners has authorized the use of this plan for their employees. The ACCG, in its role as the Plan Sponsor, has the sole authority to amend the provisions of the ACCG plan, as provided in Section 19.03 of the ACCG plan document. The County has the authority to amend the adoption agreement, which defines the specific benefit provisions of the Plan, as provided in Section 19.02 of the ACCG plan document.

#### *ACCG Plan*

All full-time eligible employees participate in the ACCG Plan ("Plan"). Full-time employees with a date of hire prior to April 30, 2009, become participants on the January 1 following three (3) years of service (Group A). Group A is vested after five (5) years of service. Full-time employees with a date of hire on or after April 30, 2009, become participants on the January 1 following seven (7) years of service (Group B). Group B is vested after ten (10) years of service. Participants become eligible to retire at age 65 with three years of participation in the Plan. Upon eligibility to retire, participants are entitled to 1.00% of average annual compensation up to $6,600 plus 2.00% of average annual compensation in excess of $6,600 plus $36 plus (for each year of credited service prior to January 1, 1989) 1.35% of average annual compensation up to $10,000 plus 2.00% of average annual compensation in excess of $10,000 plus $36 (for each year of credited service beginning on or after January 1, 1989) all payable as a life annuity. County employees are not required to contribute to the Plan. The County contributes the entire cost of the Plan using the actuarial basis described in the annual valuation report

Compensation is averaged over a five-year period prior to retirement or termination. 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.

A copy of the Plan's financial report may be obtained from:

Government Employee Benefits Corporation of Georgia
400 Galleria Parkway, Suite 1250
Atlanta, Georgia 30339

## *Note 3 - Detailed Notes on All Funds (Continued)*

### *3-I. Pensions (Continued)*

The actuarial accrued liability (projected to January 1, 2013) was computed as part of an actuarial valuation as of January 1, 2013. Significant actuarial assumptions used in the valuation include (a) an assumed rate of return on assets of 7.75% per year compounded annually, (b) projected salary increases of 5.0%-7.5% (based on age) per year compounded annually and (c) no post-retirement benefit increase (lump sum post-retirement death benefits) or cost of living adjustments. Actuarial assumptions also include an expected inflation rate of 3% per year compounded annually included in the rates above.

ACCG Plan funding policy provides for contributions under the "Projected Unit Credit" actuarial cost method. The actuarial asset valuation was determined using the market value of investments. The unfunded actuarial accrued liability is being amortized as a level percent of pay on a closed basis. The remaining amortization period at January 1, 2013 was 15 years.

Contributions totaling $2,787,280 were paid in accordance with actuarially determined contribution requirements determined by an actuarial valuation performed as of January 1, 2013 for the 2013 Plan Year. The contributions represented 16.5% of the covered payroll for 2013. Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of January 1, 2013.

The County's actuarially required contribution, pension cost, and increase in net pension obligation for the year ended December 31, 2013, were computed as follows:

| | |
|---|---|
| Actuarially required contribution | $ (2,859,783) |
| Interest | (7,745) |
| Adjustment to actuarially required contribution | 8,287 |
| Annual pension cost | (2,859,241) |
| Actual contributions made | 2,787,280 |
| Increase in net pension obligation | (71,961) |
| Net pension asset (obligation), December 31, 2012 | (99,939) |
| Net pension asset (obligation), December 31, 2013 | $ (171,900) |

| Fiscal Year Ended December 31, | Annual Pension Cost (APC) | Actual Pension Contribution | Percentage of APC Contributed | Net Pension Asset (Obligation) |
|---|---|---|---|---|
| 2011 | $ 2,672,820 | $ 2,549,105 | 95.4 % | $ (219,310) |
| 2012 | 2,572,454 | 2,691,825 | 104.6 | (99,939) |
| 2013 | 2,859,241 | 2,787,280 | 97.5 | (171,900) |

## *Note 3 - Detailed Notes on All Funds (Continued)*

### *3-I. Pensions (Continued)*

The schedule of funding progress, presented as RSI 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 valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of January 1, 2013 and on the pattern of sharing costs between the employer and plan members to that point.

Schedule of Funding Progress

| Actuarial Valuation Date | (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 | (6) UAAL as a Percentage of Covered Payroll |
|---|---|---|---|---|---|---|
| 1/1/2013 | $ 40,673,511 | $ 51,448,163 | 79.1% | $ 10,774,652 | $ 17,782,809 | 60.6% |

***GMEBS Plan***

The Rome-Floyd County Parks and Recreation Authority (the "Parks and Recreation Authority"), as authorized by its Board of Directors, has established a defined benefit pension plan (The Rome-Floyd County Recreation Authority Retirement Plan). All Recreation Authority employees are eligible to participate in the plan, which is affiliated with the Georgia Municipal Employee Benefit Systems (GMEBS), an agent multiple-employer pension plan administered by the Georgia Municipal Association. Contributions made by the Parks and Recreation Authority are commingled with contributions made by other members of GMEBS for investment purposes. The Parks and Recreation Authority does not own any securities on its own. Investment income from the securities is allocated on a pro rata basis. The Georgia Municipal Association issues a publicly available financial report that includes financial statements and required supplementary information for GMEBS. That report may be obtained by writing to Georgia Municipal Association, Risk Management and Employee Benefit Services, 201 Pryor Street, NW, Atlanta, Georgia 30303 or by calling (404) 688-0472.

As provided by state law, benefit provisions for participants in GMEBS are established by respective employers. As authorized by the Board of Directors, the plan provides pension benefits and death and disability benefits for plan members and beneficiaries. All full-time employees are eligible to participate after one year of service. Benefits are fully vested after ten years of service. Participants become eligible for normal retirement at age 65 with five years of participation in the plan. Early retirement is attainable at age 55 with ten years participation. Benefits are calculated by multiplying 1.25% times the amount of the employee's final average (last five years) earnings up to the social security index breakpoint ($22,716 in 1994) and 2% times earnings, which exceed this breakpoint, times years, and months of credited service.

## *Note 3 - Detailed Notes on All Funds (Continued)*

### *3-I. Pensions (Continued)*

### *GMEBS Plan (Continued)*

At July 1, 2013, the date of the most recent actuarial valuation, there were 64 participants consisting of the following:

| | |
|---|---|
| Retirees and beneficiaries currently receiving benefits | 18 |
| Terminated vested participants not yet receiving benefits | 8 |
| Active employees | 38 |
| | 64 |

The Plan is subject to minimum funding standards of the Georgia Public Retirement Systems Standards law. The Board of Trustees of GMEBS has adopted a recommended actuarial funding policy for the plan which meets state minimum requirements and will accumulate sufficient funds to provide the benefits under the plan. The funding policy for the plan is to contribute an amount equal to or greater than the recommended contribution described below. For 2013, the actuarially determined contribution rate was 5.83% of covered payroll.

For 2013, the Parks and Recreation Authority's recommended contribution and annual pension cost was $82,805. Actual contributions totaled $82,805. The recommended contribution was determined as part of the July 1, 2012 actuarial valuation using the projected unit credit actuarial cost method. Actuarial assumptions include a 7.75% rate of return on investments, projected salary increases of 3.5%, and an inflation rate assumption of 3.5%. The amortization of the unfunded actuarial accrued liability is level dollar over 30 years for the initial unfunded accrued liability, 15 years for actuarial gains and losses, 20 years for plan provisions and 30 years for actuarial assumptions and cost methods. These amortization periods are closed for this plan year. The actuarial value of the plan assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over the Plan's life to date. The Recreation Authority's employees do not contribute to the Plan.

The following is a schedule of funding progress:

Schedule of Funding Progress

| Actuarial Valuation Date | (1) Actuarial Value of Assets | (2) Actuarial Accrued Liability (AAL) | (3) Funded Ratio (1)/(2) | (4) Over-Funded (1)-(2) | (5) Annual Covered Payroll | (6) UAAL as a Percentage of Covered Payroll |
|---|---|---|---|---|---|---|
| 7/1/2013 | $ 3,645,898 | $ 2,614,195 | 139.47% | $ 1,031,703 | $ 1,382,380 | 0.0% |

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

## *Note 3 - Detailed Notes on All Funds (Continued)*

### *3-I. Pensions (Continued)*

### *GMEBS Plan (Continued)*

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of July 1, 2013.

| Fiscal Year Ended December 31, | Annual Required Contribution | Actual Pension Contribution | Percentage of APC Contributed | Net Pension Asset (Obligation) |
|---|---|---|---|---|
| 2011 | $ 99,794 | $ 99,794 | 100.0 % | $ - |
| 2012 | 78,527 | 78,527 | 100.0 | - |
| 2013 | 82,805 | 82,805 | 100.0 | - |

## *Note 4 - Other Notes*

### *4-A. Risk Management*

The County maintains third party coverage for claims arising from property and casualty claims, general liability claims and medical claims. Settlements have not exceeded coverage for each of the past three fiscal years.

The County participates in the Georgia Interlocal Risk Management Agency Property and Liability Insurance Fund and the Association of County Commissioners of Georgia Group Self-Insurance.

As part of these risk pools, the County is obligated to pay all contributions and assessments as prescribed by the pools, to cooperate with the pools' agents and attorneys, to follow loss reduction procedures established by the pools, and to report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in one of the pools being required to pay any claim of loss. The County is also to allow the pools' agents and attorneys to represent the County in investigation, settlement discussions and all levels of litigation arising out of any claim made against the County within the scope of loss protection furnished by the pools.

## *Note 4 - Other Notes (Continued)*

### *4-A. Risk Management (Continued)*

The fund is to defend and protect the members of the funds against liability or loss as prescribed in the member government contract and in accordance with the workers' compensation law of Georgia. The fund is to pay all costs taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgment, and all expenses incurred for investigation, negotiation, or defense.

The County maintains a Workers' Compensation Self-Insurance Fund, which is an internal service fund, to account for resources used in payment of workers' compensation claims. The County has entered into a contract with a third party to administer the Workers' Compensation Program. The County maintains third party insurance coverage from a private insurance carrier for claims that exceed $250,000 per occurrence or a $1,000,000 aggregate, stop loss limit. The County is a member of the State of Georgia Subsequent Injury Trust Fund, which provides reimbursement to individual participants, should a claim be filed by an employee who has suffered previous injury before employment with the County. During 2013, the County was reimbursed from the Subsequent Injury Trust Fund for claims above the stop loss limit. The County accrued a liability for workers' compensation claims that were incurred prior to year-end but were not paid until the following fiscal year. For purposes of estimating the unpaid claims liability as of December 31, 2013, the County's third party administrator computed the reserve liability based on the estimated cost of each outstanding claim from claims experience of similar claims. Changes in balance in claims liabilities can be summarized as follows:

| Date | Beginning of Fiscal Year Liability | Current Year Claims and Changes in Estimates | Claim Payments | End of Fiscal Year Liability |
|---|---|---|---|---|
| 2011 | $ 933,071 | $ (14,290) | $ (284,871) | $ 633,910 |
| 2012 | 633,910 | 1,111,169 | (687,429) | 1,057,650 |
| 2013 | 1,057,650 | 1,014,357 | (794,010) | 1,277,997 |

### *4-B. Contingent Liabilities*

The County has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies or their designee. These audits could result in a request for reimbursement to the grantor agency for costs disallowed under terms of the grant. Based on prior experience, the County believes such disallowance, if any, will be immaterial.

The County is involved in a number of legal matters at December 31, 2013. In the opinion of County management, the outcome of these contingencies will not have a material effect on the financial position of the County.

## *Note 4 - Other Notes (Continued)*

### *4-B. Contingent Liabilities (Continued)*

In June 2002, the Floyd County Hospital Authority issued $35 million in bonded debt. The County has pledged limited taxing ability up to 7 mills, should the Hospital Authority be unable to service the debt. However, the Hospital Authority has complete responsibility for retiring the debt. Consequently, the County has not reported this debt in its financial statements due to the contingent nature of its responsibility.

In June 2003, the Floyd County Hospital Authority issued $40 million in bonded debt. The County has pledged limited taxing ability up to 7 mills, should the Hospital Authority be unable to service the debt. However, the Hospital Authority has complete responsibility for retiring the debt. Consequently, the County has not reported this debt in its financial statements due to the contingent nature of its responsibility.

In June 2009, the Floyd County Hospital Authority issued $40 million in bonded debt. The County has pledged limited taxing ability up to 7 mills, should the Hospital Authority be unable to service the debt. However, the Hospital Authority has complete responsibility for retiring the debt. Consequently, the County has not reported this debt in its financial statements due to the contingent nature of its responsibility.

In June 2012, the Floyd County Hospital Authority issued $51.885 million in bonded debt. The County has pledged limited taxing ability up to 7 mills, should the Hospital Authority be unable to service the debt. However, the Hospital Authority has complete responsibility for retiring the debt. Consequently, the County has not reported this debt in its financial statements due to the contingent nature of its responsibility.

### *4-C. Jointly Governed Organizations*

Together with the City of Rome and Floyd County, the State of Georgia has established the Sara Hightower Regional Library Board of Trustees to operate a jointly governed library system. The City and County have each appointed two representatives to the twelve-member Library Board of Trustees, and as such do not exercise any direct control over the operations or the financial management of the Library. The remainder of the Trustees is appointed in accordance with State guidelines. The State provides general oversight responsibility through its Department of Education.

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

## *Note 4 - Other Notes (Continued)*

### *4-C. Jointly Governed Organizations (Continued)*

Floyd County, Georgia and Gordon County, Georgia established a Joint Development Authority for the development and management of a sixty-four acre industrial park centrally located between each county. The six person governing board of the Joint Development Authority is composed of three representatives from each county government. Neither county exercises direct control over the Joint Development Authority, as would be exhibited by a voting majority on the Board. Additionally, the Joint Development Authority operates without the imposition of either county's will on its operations. Due to the criteria noted above, the Gordon/Floyd County Development Authority is an independent reporting entity.

Floyd County, Georgia and the City of Rome, Georgia have formed a joint commission to provide landfill facilities for citizens of Rome and Floyd County. The joint commission which governs the actions of the solid waste facility is comprised of two members appointed by the Floyd County Commission and two members appointed by the Rome Commission. Additionally, the city manager and the county manager will serve on the Joint Commission as non-voting members.

Floyd County, Georgia and the City of Rome, Georgia have responsibility for ensuring the financial viability of the solid waste facility should the obligations of the facility not be met internally. However, the facility should accumulate sufficient financial resources from services provided by the facility to function without placing a significant financial burden on either of the parties participating in the joint commission. The Solid Waste Commission reported net position of $3,408,640 for the year ended December 31, 2013.

A complete copy of these statements can be obtained from the City of Rome Finance Department.

### *4-D. Joint Ventures*

Under Georgia law, the County, in conjunction with other cities and counties in the Northwest area, is a member of the Northwest Georgia Regional Commission (NWGRC). Membership in NWGRC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34, which provides for the organizational structure of the NWGRC. Membership in the NWGRC includes the chief elected official of each county and municipality of the area. OCGA Section 50-8-39.1 provides that the member governments are liable for obligations of the NWGRC. During the year, the County paid $58,825 in dues to the NWGRC. The financial requirements of the County related to the NWGRC are limited to the amount of its annual dues. Separate financial statements may be obtained from the NWGRC, Jackson Hill, Rome, GA 30161.

## *Note 4 - Other Notes (Continued)*

### *4-E. Other Post-Employment Benefits*

In addition to providing pension benefits, the County provides certain health care benefits for retired employees between the ages of 60 and 65 through a single-employer, defined benefit plan. Substantially all of the County's employees may become eligible for those benefits if they reach early retirement age while working for the County with a minimum of ten years of service. The County contributes approximately 70% of the cost of these benefits while the retiree contributes approximately 30%. The provision of these benefits, along with the County's obligation to contribute, is established under the authority of the Board of Commissioners through passage of a local ordinance. At December 31, 2013, there were 27 retirees eligible for the benefits. The County recognizes the pay as you go cost of retiree health care benefits as an expense as claims are incurred. For 2013, those total $325,907.

Membership

The following schedule (derived from the most recent actuarial valuation report) reflects membership for the OPEB Health Care Plan as of January 1, 2012.

| | |
|---|---|
| Active members | 640 |
| Retired members | 27 |
| Total | 667 |

Contributions

The County contributed $325,907 to the OPEB Health Care Plan in fiscal year 2013. The annual required contribution amount is determined using actuarial methods and assumptions approved by the Commission. The Commission establishes and may amend the funding policy for the OPEB Health Care Plan. The Plan does not issue a separate financial report.

| 2013 Schedule of Employer Cost and Contributions: | |
|---|---|
| Annual Required Contribution | $ 589,566 |
| Interest on OPEB Obligation | 77,967 |
| Adjustment to the ARC | (74,483) |
| Annual OPEB Cost | 593,050 |
| Actual Contribution | (325,907) |
| Increase in net OPEB obligation | 267,143 |
| Net OPEB obligation, December 31, 2012 | 1,949,184 |
| Net OPEB obligation, December 31, 2013 | $ 2,216,327 |

## *Note 4 - Other Notes (Continued)*

### *4-E. Other Post-Employment Benefits (Continued)*

| Fiscal Year Ended December 31, | Annual OPEB Cost | Actual OPEB Contribution | Percentage of OPEB Cost Contributed | Net OPEB Obligation |
|---|---|---|---|---|
| 2011 | $ 494,638 | $ 227,854 | 46.06% | $ 1,454,652 |
| 2012 | 574,994 | 80,462 | 13.99% | 1,949,184 |
| 2013 | 593,050 | 325,907 | 54.95% | 2,216,327 |

OPEB Health Care Plan

As of the most recent valuation date, January 1, 2012, the funded status of the OPEB Health Care Plan was as follows:

| | |
|---|---|
| Actuarial Value of Asset | $ - |
| Actuarial Accrued Liability (AAL) | 5,151,752 |
| Unfunded Actuarial Accrued Liability (UAAL) | 5,151,752 |
| Funded Ratio | 0.00% |
| Covered Payroll | 22,028,005 |
| Unfunded Actuarial Accrued Liability as a Percentage of Covered Payroll | 23.39% |

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continued revision as results are compared to past expectations and new estimates are made about the future. The schedule of funding progress, presented as RSI 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.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and 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 the long-term perspective of the calculations.

## *Note 4 - Other Notes (Continued)*

### *4-E. Other Post-Employment Benefits (Continued)*

Actuarial calculations reflect a long-term perspective. Calculations are based on the plan in effect at January 1, 2012. The assumptions used in the January 1, 2012 actuarial valuation are as follows:

| | |
|---|---|
| Cost Method | Projected Unit Credit |
| Amortization Method | Level Percentage of Pay, Open |
| Remaining Amortization Period | 30 Years |
| Asset Valuation Method | Market Value of Assets |
| Investment Rate of Return (Includes inflation at 3.00%) | 4.00% |
| Medical Cost Trend Rates | |
| Pre Medicare | 9.50% - 5.00% |
| Post Medicare | 7.00% - 5.00% |
| Year of Ultimate Trend Rate | 2018 |

### *4-F. Hotel/Motel Lodging Tax*

The County imposes a 6% hotel/motel lodging tax for the purpose of promoting tourism as authorized in Georgia Law (O.C.G.A 48-13-51(a)(4.2)). A summary of transactions for the fiscal year ended December 31, 2013 is as follows:

| | |
|---|---|
| Fund balance as of December 31, 2012 | $ - |
| Tax collections during fiscal year 2013 | 95,872 |
| Disbursements during fiscal year 2013 for tourism and public affairs | (95,872) |
| Fund balance as of December 31, 2013 | $ - |

### *4-G. Change in Accounting Principle*

In conjunction with the implementation of Governmental Accounting Standards Board (GASB) Statement No. 61, *The Financial Reporting Entity: Omnibus an amendment of GASB Statements No. 14 and No. 34*, the Richard B. Russell Airport Fund no longer meets the criteria of a discretely presented component unit and thus is now reported as a proprietary fund in the County's business-type activities. Therefore, in conjunction with the implementation of GASB Statement No. 61, the following restatement was required to the beginning net position of the Business-type Activities for the inclusion of the Airport Fund:

| | |
|---|---|
| Net position, Business-type Activities, as previously reported: | $ 40,206,229 |
| Inclusion of Airport Fund (implementation of Statement No. 61): | 9,443,909 |
| Beginning net position, Business-type Activities, restated: | $ 49,650,138 |

## *Note 4 - Other Notes (Continued)*

### *4-H. Restatement of Beginning Balances*

Management of the County has determined that a restatement of the beginning net position of the Governmental Activities and the Development Authority of Floyd County to record the effects of an intergovernmental agreement incurred in prior periods. As discussed in Note 3-H, the Development Authority of Floyd County and the Rome-Floyd County Development Authority jointly issued bonds in 2010 to finance the acquisition of property for economic development. In accordance with the intergovernmental agreement, the Development Authority of Floyd County has reported its share of the debt (50%); however, at the time of the issuance of the bonds, the County should have recorded a long-term liability for the entire amount of the bonds as the intergovernmental agreement stipulates that the County will provide funds necessary to make the principal and interest payments on the debt until such time as the development authorities sell the property and retire the remaining outstanding bonds.

Therefore, in accordance with generally accepted accounting principles, the following restatements to beginning net position were required to show the effects of this transaction:

| | |
|---|---|
| Net position, Governmental Activities, as previously reported: | $ 264,780,973 |
| Adjustment to record intergovernmental agreement | (7,185,000) |
| Beginning net position, Governmental Activities, restated: | $ 257,595,973 |

| | |
|---|---|
| Net position, Development Authority, as previously reported: | $ 1,791,612 |
| Adjustment to record intergovernmental agreement | 3,592,500 |
| Beginning net position, Development Authority, restated: | $ 5,384,112 |

### *4-I. Subsequent Event*

On January 6, 2014, the County entered into a loan agreement with the Georgia Environmental Finance Authority (GEFA) to borrow $2,326,419 for a water system project consisting of well rehabilitation, treatment plant improvements, and interconnection with a neighboring system. Project activities will commence in 2014 and the note will be due in monthly payments of principal and interest following completion of the project. The note will bear interest at 1.93%.

# REQUIRED SUPPLEMENTARY INFORMATION

*Required Supplementary Information is used to present required information for the County and the County's component units.*

*Floyd County, Georgia*

*ACCG Pension Plan - Schedule of Funding Progress*
*OPEB Health Care Plan - Schedule of Funding Progress*

*Rome-Floyd Parks and Recreation Authority*

*GMEBS Pension Plan - Schedule of Funding Progress*

## FLOYD COUNTY, GEORGIA

*Required Supplementary Information*

*December 31, 2013*

### SCHEDULE OF FUNDING PROGRESS

**ACCG Plan - Floyd County, Georgia**

| Actuarial Valuation Date | (1) Actuarial Value of Assets | (2) Actuarial Accrued Liability (AAL) | (3) Funded Ratio (1)/(2) | (4) Unfunded / (Surplus) AAL (1)-(2) | (5) Annual Covered Payroll | (6) UAAL as a Percentage of Covered Payroll |
|---|---|---|---|---|---|---|
| 1/1/2008 | $ 32,521,367 | $ 37,368,721 | 87.0% | $ 4,847,354 | $ 15,448,605 | 31.4% |
| 1/1/2009 | 32,441,950 | 40,159,293 | 80.8% | 7,717,343 | 16,675,511 | 46.3% |
| 1/1/2010 | 34,360,743 | 43,234,023 | 79.5% | 8,873,280 | 17,449,086 | 50.9% |
| 1/1/2011 | 36,701,315 | 46,723,911 | 78.5% | 10,022,596 | 18,456,867 | 54.3% |
| 1/1/2012 | 38,582,634 | 48,380,598 | 79.7% | 9,797,964 | 17,775,965 | 55.1% |
| 1/1/2013 | 40,673,511 | 51,448,163 | 79.1% | 10,774,652 | 17,782,809 | 60.6% |

Note: See assumptions used for these schedules disclosed in the notes to the financial statements.

**OPEB Health Care Plan - Floyd County, Georgia**

| Actuarial Valuation Date | (1) Actuarial Value of Assets | (2) Actuarial Accrued Liability (AAL) | (3) Funded Ratio (1)/(2) | (4) Unfunded / (Surplus) AAL (1)-(2) | (5) Annual Covered Payroll | (6) UAAL as a Percentage of Covered Payroll |
|---|---|---|---|---|---|---|
| 1/1/2008** | $ - | $ 4,346,696 | 0.00% | $ 4,346,696 | $ 20,446,661 | 21.26% |
| 1/1/2010 | - | 4,016,448 | 0.00% | 4,016,448 | 21,268,226 | 18.88% |
| 1/1/2012 | - | 5,151,752 | 0.00% | 5,151,752 | 22,028,005 | 23.39% |

Note: See assumptions used for these schedules disclosed in the notes to the financial statements.

**First year of implementation, most recent actuarial valuation performed.

**GMEBS Plan - Rome-Floyd Parks and Recreation Authority**

| Actuarial Valuation Date | (1) Actuarial Value of Assets | (2) Actuarial Accrued Liability (AAL) | (3) Funded Ratio (1)/(2) | (4) Unfunded / (Surplus) AAL (1)-(2) | (5) Annual Covered Payroll | (6) UAAL as a Percentage of Covered Payroll |
|---|---|---|---|---|---|---|
| 11/1/2008 | $ 2,860,465 | $ 2,376,643 | 120.36% | $ (483,822) | $ 1,075,941 | 0.0% |
| 10/1/2009 | 2,764,964 | 2,419,506 | 114.28% | (345,458) | 1,344,813 | 0.0% |
| 7/1/2010 | 3,106,804 | 2,208,696 | 140.66% | (898,108) | 1,389,405 | 0.0% |
| 7/1/2011 | 3,285,852 | 2,321,073 | 141.57% | (964,779) | 1,386,222 | 0.0% |
| 7/1/2012 | 3,457,195 | 2,460,190 | 140.53% | (997,005) | 1,396,152 | 0.0% |
| 7/1/2013 | 3,645,898 | 2,614,195 | 139.47% | (1,031,703) | 1,382,380 | 0.0% |

Note: See assumptions used for these schedules disclosed in the notes to the financial statements.

# MAJOR GOVERNMENTAL FUNDS

*2006 SPLOST Capital Projects Fund*

*The 2006 SPLOST Capital Projects Fund is used to account for the acquisition and construction of major capital facilities and improvements funded by the 2006 SPLOST.*

*2009 SPLOST Capital Projects Fund*

*The 2009 SPLOST Capital Projects Fund is used to account for the acquisition and construction of major capital facilities and improvements funded by the 2009 SPLOST.*

*General Capital Projects Fund*

*The General Capital Projects Fund is used to account for the acquisition and construction of major capital facilities and improvements funded by County operations.*

# 2006 SPECIAL PURPOSE LOCAL OPTION SALES TAX CAPITAL PROJECTS FUND

***A Major Fund***

*The 2006 SPLOST Capital Projects Fund is used to account for the acquisition and construction of major capital facilities and improvements funded by the 2006 SPLOST.*

**FLOYD COUNTY, GEORGIA**

*2006 Special Purpose Local Option Sales Tax Capital Projects Fund*
*Schedule of Revenues, Expenditures and*
*Changes in Fund Balance - Budget and Actual (Budgetary Basis)*
*For the Year Ended December 31, 2013*

| | ORIGINAL BUDGET | FINAL BUDGET | ACTUAL | VARIANCE POSITIVE (NEGATIVE) |
|---|---|---|---|---|
| **REVENUES** | | | | |
| Interest earned | $ - | $ 1,000 | $ 1,647 | $ 647 |
| **TOTAL REVENUES** | - | 1,000 | 1,647 | 647 |
| **EXPENDITURES** | | | | |
| **Capital outlay**: | | | | |
| Public works | - | 50,000 | 50,000 | - |
| **Intergovernmental** | - | 116,000 | 86,929 | 29,071 |
| **TOTAL EXPENDITURES** | - | 166,000 | 136,929 | 29,071 |
| **NET CHANGE IN FUND BALANCES** | - | (165,000) | (135,282) | 29,718 |
| **FUND BALANCES - BEGINNING OF YEAR** | 1,489,809 | 1,489,809 | 1,489,809 | - |
| **FUND BALANCES - END OF YEAR** | $ 1,489,809 | $ 1,324,809 | $ 1,354,527 | $ 29,718 |

# 2009 SPECIAL PURPOSE LOCAL OPTION SALES TAX CAPITAL PROJECTS FUND

***A Major Fund***

*The 2009 SPLOST Capital Projects Fund is used to account for the acquisition and construction of major capital facilities and improvements funded by the 2009 SPLOST.*

**FLOYD COUNTY, GEORGIA**

*2009 Special Purpose Local Option Sales Tax Capital Projects Fund*
*Schedule of Revenues, Expenditures and*
*Changes in Fund Balance - Budget and Actual (Budgetary Basis)*
*For the Year Ended December 31, 2013*

| | ORIGINAL BUDGET | FINAL BUDGET | ACTUAL | VARIANCE POSITIVE (NEGATIVE) |
|---|---|---|---|---|
| **REVENUES** | | | | |
| Taxes | $ 8,400,000 | $ 6,800,000 | $ 6,805,982 | $ 5,982 |
| Intergovernmental | - | 200,000 | 62,881 | (137,119) |
| Interest earned | 20,000 | 20,000 | 24,945 | 4,945 |
| **TOTAL REVENUES** | 8,420,000 | 7,020,000 | 6,893,808 | (126,192) |
| **EXPENDITURES** | | | | |
| **Capital outlay**: | | | | |
| General government | 5,000 | 5,000 | 2,504 | 2,496 |
| Public safety | 5,000,000 | 8,000,000 | 7,348,312 | 651,688 |
| **Debt service:** | | | | |
| Principal | 6,285,000 | 7,055,000 | 7,055,000 | - |
| Interest | 807,625 | 176,400 | 176,375 | 25 |
| **Intergovernmental** | 1,000,000 | 1,293,000 | 1,175,780 | 117,220 |
| **TOTAL EXPENDITURES** | 13,097,625 | 16,529,400 | 15,757,971 | 771,429 |
| **NET CHANGE IN FUND BALANCES** | (4,677,625) | (9,509,400) | (8,864,163) | 645,237 |
| **FUND BALANCES - BEGINNING OF YEAR** | 12,654,269 | 12,654,269 | 12,654,269 | - |
| **FUND BALANCES - END OF YEAR** | $ 7,976,644 | $ 3,144,869 | $ 3,790,106 | $ 645,237 |

# GENERAL
# CAPITAL PROJECTS FUND
***A Major Fund***

*The General Capital Projects Fund is used to account for the acquisition and construction of major capital facilities and improvements funded by County operations.*

**FLOYD COUNTY, GEORGIA**

*General Capital Projects Fund*

*Schedule of Revenues, Expenditures, and*

*Changes in Fund Balance - Budget and Actual (Budgetary Basis)*

*For the Year Ended December 31, 2013*

| | ORIGINAL BUDGET | FINAL BUDGET | ACTUAL | VARIANCE POSITIVE (NEGATIVE) |
|---|---|---|---|---|
| **REVENUES** | | | | |
| Intergovernmental | $ 857,350 | $ 1,052,510 | $ 370,246 | $ (682,264) |
| Interest earned | 26,950 | 26,950 | 29,601 | 2,651 |
| Miscellaneous | - | 16,000 | 16,231 | 231 |
| **TOTAL REVENUES** | 884,300 | 1,095,460 | 416,078 | (679,382) |
| **EXPENDITURES** | | | | |
| **Capital outlay:** | | | | |
| General government | 657,490 | 695,290 | 297,191 | 398,099 |
| Judicial | 14,100 | 14,100 | 11,312 | 2,788 |
| Public safety | 40,000 | 140,080 | 135,667 | 4,413 |
| Public works | 458,000 | 432,500 | 118,308 | 314,192 |
| Culture and recreation | 130,000 | 130,000 | 9,629 | 120,371 |
| Housing and development | 822,920 | 841,670 | 90,637 | 751,033 |
| **TOTAL EXPENDITURES** | 2,122,510 | 2,253,640 | 662,744 | 1,590,896 |
| **DEFICIENCY OF REVENUES UNDER EXPENDITURES** | (1,238,210) | (1,158,180) | (246,666) | 911,514 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | 1,238,210 | 1,467,580 | 1,120,613 | (346,967) |
| Transfers out | (190,000) | - | - | - |
| **TOTAL OTHER FINANCING SOURCES (USES)** | 1,048,210 | 1,467,580 | 1,120,613 | (346,967) |
| **NET CHANGE IN FUND BALANCES** | (190,000) | 309,400 | 873,947 | 564,547 |
| **FUND BALANCES - BEGINNING OF YEAR** | 998,587 | 998,587 | 998,587 | - |
| **FUND BALANCES - END OF YEAR** | $ 808,587 | $ 1,307,987 | $ 1,872,534 | $ 564,547 |

# NON-MAJOR GOVERNMENTAL FUNDS

*Funds generally used to account for tax supported activities which include the non-major special revenue funds and the capital projects funds of the County.*

**FLOYD COUNTY, GEORGIA**

*Combining Balance Sheet*

*Non-major Governmental Funds*

*December 31, 2013*

| | Non-major Debt Service Fund | Non-major Special Revenue Funds | Non-major Capital Projects Funds | Total Non-major Governmental Funds |
|---|---|---|---|---|
| **ASSETS** | | | | |
| Cash | $ 433,393 | $ 2,833,100 | $ 1,262,122 | $ 4,528,615 |
| Receivables (net of allowance for uncollectibles): | | | | |
| Taxes | - | 136,412 | - | 136,412 |
| Accounts | - | 230,948 | - | 230,948 |
| Due from component units | - | 2,220 | - | 2,220 |
| Due from other funds | - | 26,902 | - | 26,902 |
| Due from other governments | 7,000 | 36,825 | - | 43,825 |
| Prepaid items | - | 15,187 | - | 15,187 |
| **TOTAL ASSETS** | $ 440,393 | $ 3,281,594 | $ 1,262,122 | $ 4,984,109 |
| **LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES** | | | | |
| **LIABILITIES** | | | | |
| Accounts payable | $ - | $ 446,819 | $ - | $ 446,819 |
| Accrued salaries and payroll taxes | - | 50,037 | - | 50,037 |
| Payroll withholdings payable | - | 4,010 | - | 4,010 |
| Due to other governments | - | 25,721 | 9,281 | 35,002 |
| Due to other funds | - | 182,639 | - | 182,639 |
| **TOTAL LIABILITIES** | - | 709,226 | 9,281 | 718,507 |
| **DEFERRED INFLOWS OF RESOURCES** | | | | |
| Unavailable revenues - property taxes | - | 79,680 | - | 79,680 |
| Unavailable revenues - other | - | 5,575 | - | 5,575 |
| **TOTAL DEFERRED INFLOWS OF RESOURCES** | - | 85,255 | - | 85,255 |
| **FUND BALANCES** | | | | |
| Nonspendable: | | | | |
| Prepaid items | - | 15,187 | - | 15,187 |
| Restricted: | | | | |
| Debt service | 440,393 | - | - | 440,393 |
| Public safety activities | - | 970,954 | - | 970,954 |
| Law library operations | - | 230,657 | - | 230,657 |
| Capital construction | - | - | 1,252,841 | 1,252,841 |
| Committed: | | | | |
| Public works | - | 1,298,296 | - | 1,298,296 |
| Culture and recreation | - | 105,599 | - | 105,599 |
| Unassigned (deficit) | - | (133,580) | - | (133,580) |
| **TOTAL FUND BALANCES** | 440,393 | 2,487,113 | 1,252,841 | 4,180,347 |
| **TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES** | $ 440,393 | $ 3,281,594 | $ 1,262,122 | $ 4,984,109 |

# FLOYD COUNTY, GEORGIA

*Combining Statement of Revenues, Expenditures, and*
*Changes in Fund Balances*
*Non-major Governmental Funds*
*For the Year Ended December 31, 2013*

| | Non-major Debt Service Fund | Non-major Special Revenue Funds | Non-major Capital Projects Funds | Total Non-major Governmental Funds |
|---|---|---|---|---|
| **REVENUES** | | | | |
| Taxes | $ - | $ 1,297,545 | $ - | $ 1,297,545 |
| Intergovernmental | 361,759 | 57,183 | - | 418,942 |
| Charges for services | - | 2,806,520 | - | 2,806,520 |
| Fines and forfeitures | - | 8,420 | - | 8,420 |
| Interest earned | 77 | 4,391 | 2,198 | 6,666 |
| Miscellaneous | - | 94,658 | - | 94,658 |
| **TOTAL REVENUES** | 361,836 | 4,268,717 | 2,198 | 4,632,751 |
| **EXPENDITURES** | | | | |
| **Current:** | | | | |
| General government | - | 41,890 | - | 41,890 |
| Public safety | - | 3,736,608 | - | 3,736,608 |
| Public works | - | 795,494 | 9,281 | 804,775 |
| Culture and recreation | - | 423,952 | - | 423,952 |
| Housing and development | - | 46,252 | - | 46,252 |
| **Debt service:** | | | | |
| Principal | 336,013 | - | - | 336,013 |
| Interest | 428,119 | - | - | 428,119 |
| **TOTAL EXPENDITURES** | 764,132 | 5,044,196 | 9,281 | 5,817,609 |
| **EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES** | (402,296) | (775,479) | (7,083) | (1,184,858) |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | 712,449 | 945,295 | - | 1,657,744 |
| Transfers out | (287,848) | (604,620) | - | (892,468) |
| **TOTAL OTHER FINANCING SOURCES (USES)** | 424,601 | 340,675 | - | 765,276 |
| **NET CHANGE IN FUND BALANCES** | 22,305 | (434,804) | (7,083) | (419,582) |
| **FUND BALANCES - BEGINNING OF YEAR** | 418,088 | 2,921,917 | 1,259,924 | 4,599,929 |
| **FUND BALANCES - END OF YEAR** | $ 440,393 | $ 2,487,113 | $ 1,252,841 | $ 4,180,347 |

# DEBT SERVICE FUND

*The Debt Service Fund is used to account for the accumulation of resources for, and the payment of general long-term debt principal and interest.*

**FLOYD COUNTY, GEORGIA**

*Debt Service Fund*

*Schedule of Revenues, Expenditures, and*

*Changes in Fund Balance - Budget and Actual (Budgetary Basis)*

*For the Year Ended December 31, 2013*

| | ORIGINAL BUDGET | FINAL BUDGET | ACTUAL | VARIANCE POSITIVE (NEGATIVE) |
|---|---|---|---|---|
| **REVENUES** | | | | |
| Intergovernmental | $ 350,650 | $ 350,650 | $ 361,759 | $ 11,109 |
| Interest earned | - | - | 77 | 77 |
| **TOTAL REVENUES** | 350,650 | 350,650 | 361,836 | 11,186 |
| **EXPENDITURES** | | | | |
| **Debt service:** | | | | |
| Principal | 818,895 | 341,045 | 336,013 | 5,032 |
| Interest | 452,975 | 452,975 | 428,119 | 24,856 |
| Total debt service | 1,271,870 | 794,020 | 764,132 | 29,888 |
| **TOTAL EXPENDITURES** | 1,271,870 | 794,020 | 764,132 | 29,888 |
| **DEFICIENCY OF REVENUES OVER EXPENDITURES** | (921,220) | (443,370) | (402,296) | 41,074 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | 921,220 | 731,220 | 712,449 | (18,771) |
| Transfers out | - | (287,850) | (287,848) | 2 |
| **TOTAL OTHER FINANCING SOURCES (USES)** | 921,220 | 443,370 | 424,601 | (18,769) |
| **NET CHANGE IN FUND BALANCES** | - | - | 22,305 | 22,305 |
| **FUND BALANCES - BEGINNING OF YEAR** | 418,088 | 418,088 | 418,088 | - |
| **FUND BALANCES - END OF YEAR** | $ 418,088 | $ 418,088 | $ 440,393 | $ 22,305 |

# NON-MAJOR SPECIAL REVENUE FUNDS

*Special Revenue Funds are used to account for specific revenue sources (other than fiduciary funds or capital projects funds) that are legally restricted to expenditures for particular purposes.*

*The County's Non-major Special Revenue Funds are as follows:*

*Prison Inmate Benefit Fund*
*Jail Inmate Benefit Fund*
*911 Fund*
*Law Library Fund*
*Animal Control Fund*
*Hotel/Motel Fund*
*Solid Waste Fund*
*Emergency Management Fund*
*Work Release Fund*
*CHIP (Community Housing Improvement Program) Grant Fund*
*Stadium Maintenance Fund*
*Work Release Inmate Benefit Fund*
*800 MHz Communication Fund*

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*Combining Balance Sheet*
*Non-major Special Revenue Funds*
*December 31, 2013*

| | Prison Inmate Benefit | Jail Inmate Benefit | 911 | Law Library | Animal Control | Hotel/Motel | Solid Waste | Emergency Management | Work Release | CHIP Grant | Stadium Maintenance | Work Release Inmate Benefit | 800 MHz Communication | Total Non-major Special Revenue Funds |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **ASSETS** | | | | | | | | | | | | | | |
| Cash | $ 67,154 | $ 88,853 | $ 505,901 | $ 231,935 | $ 64,889 | $ - | $ 1,304,191 | $ 44,587 | $ 328,872 | $ - | $ 180,689 | $ 15,885 | 144 | $ 2,833,100 |
| Taxes receivable (net of allowance for uncollectibles) | - | - | - | - | - | 7,227 | 129,185 | - | - | - | - | - | - | 136,412 |
| Accounts receivable (net of allowance for uncollectibles) | - | - | 216,510 | - | - | - | - | 1,678 | - | - | - | - | 12,760 | 230,948 |
| Due from component units | - | - | - | - | - | - | - | - | - | - | - | - | 2,220 | 2,220 |
| Due from other funds | - | - | 1,350 | - | - | 17,773 | - | 519 | - | - | - | - | 7,260 | 26,902 |
| Due from other governments | - | - | 1,880 | - | - | - | - | 10,655 | - | - | - | - | 24,290 | 36,825 |
| Prepaid items | - | - | 4,132 | - | 1,937 | - | - | 1,579 | 3,503 | - | - | - | 4,036 | 15,187 |
| **TOTAL ASSETS** | $ 67,154 | $ 88,853 | $ 729,773 | $ 231,935 | $ 66,826 | $ 25,000 | $ 1,433,376 | $ 59,018 | $ 332,375 | $ - | $ 180,689 | $ 15,885 | $ 50,710 | $ 3,281,594 |
| **LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES** | | | | | | | | | | | | | | |
| **LIABILITIES** | | | | | | | | | | | | | | |
| Accounts payable | $ 466 | $ - | $ 143,842 | $ 1,278 | $ 35,060 | $ 25,000 | $ 49,519 | $ 33,560 | $ 63,210 | $ - | $ 75,090 | $ 13,223 | $ 6,571 | $ 446,819 |
| Accrued salaries and payroll taxes | - | - | 22,788 | - | 5,384 | - | 5,502 | 805 | 14,619 | - | - | - | 939 | 50,037 |
| Payroll withholdings payable | - | - | 2,067 | - | 317 | - | 28 | 304 | 1,294 | - | - | - | - | 4,010 |
| Due to other governments | - | - | - | - | - | - | - | - | 25,721 | - | - | - | - | 25,721 |
| Due to other funds | - | - | 531 | - | 2,328 | - | 351 | 2,838 | 3,847 | - | - | - | 172,744 | 182,639 |
| **TOTAL LIABILITIES** | 466 | - | 169,228 | 1,278 | 43,089 | 25,000 | 55,400 | 37,507 | 108,691 | - | 75,090 | 13,223 | 180,254 | 709,226 |
| **DEFERRED INFLOWS OF RESOURCES** | | | | | | | | | | | | | | |
| Unavailable revenues - property taxes | - | - | - | - | - | - | 79,680 | - | - | - | - | - | - | 79,680 |
| Unavailable revenues - other | - | - | - | - | - | - | - | 5,575 | - | - | - | - | - | 5,575 |
| **TOTAL DEFERRED INFLOWS OF RESOURCES** | - | - | - | - | - | - | 79,680 | 5,575 | - | - | - | - | - | 85,255 |
| **FUND BALANCES** | | | | | | | | | | | | | | |
| Nonspendable: | | | | | | | | | | | | | | |
| Prepaid items | - | - | 4,132 | - | 1,937 | - | - | 1,579 | 3,503 | - | - | - | 4,036 | 15,187 |
| Restricted: | | | | | | | | | | | | | | |
| Public safety activities | 66,688 | 88,853 | 556,413 | - | 21,800 | - | - | 14,357 | 220,181 | - | - | 2,662 | - | 970,954 |
| Law library operations | - | - | - | 230,657 | - | - | - | - | - | - | - | - | - | 230,657 |
| Committed: | | | | | | | | | | | | | | |
| Public works | - | - | - | - | - | - | 1,298,296 | - | - | - | - | - | - | 1,298,296 |
| Culture and recreation | - | - | - | - | - | - | - | - | - | - | 105,599 | - | - | 105,599 |
| Unassigned | - | - | - | - | - | - | - | - | - | - | - | - | (133,580) | (133,580) |
| **TOTAL FUND BALANCES (DEFICIT)** | 66,688 | 88,853 | 560,545 | 230,657 | 23,737 | - | 1,298,296 | 15,936 | 223,684 | - | 105,599 | 2,662 | (129,544) | 2,487,113 |
| **TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES** | $ 67,154 | $ 88,853 | $ 729,773 | $ 231,935 | $ 66,826 | $ 25,000 | $ 1,433,376 | $ 59,018 | $ 332,375 | $ - | $ 180,689 | $ 15,885 | $ 50,710 | $ 3,281,594 |

# FLOYD COUNTY, GEORGIA

*Combining Statement of Revenues, Expenditures and Changes in Fund Balances*
*Non-major Special Revenue Funds*
*For the Year Ended December 31, 2013*

| | Prison Inmate Benefit | Jail Inmate Benefit | 911 | Law Library | Animal Control | Hotel/Motel | Solid Waste | Emergency Management | Work Release | CHIP Grant | Stadium Maintenance | Work Release Inmate Benefit | 800 MHz Communication | Total Non-major Special Revenue Funds |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **REVENUES** | | | | | | | | | | | | | | |
| Taxes | $ - | $ - | $ - | $ - | $ - | $ 95,872 | $ 1,201,673 | $ - | $ - | $ - | $ - | $ - | $ - | $ 1,297,545 |
| Intergovernmental | - | - | 1,880 | - | - | - | - | 55,303 | - | - | - | - | - | 57,183 |
| Charges for services | 90,033 | 174,416 | 1,671,334 | 36,151 | 32,488 | - | - | - | 687,883 | - | - | 23,906 | 90,309 | 2,806,520 |
| Fines and forfeitures | - | - | - | - | 8,420 | - | - | - | - | - | - | - | - | 8,420 |
| Interest earned | 129 | 158 | 674 | 418 | 85 | - | 1,374 | 48 | 511 | - | 994 | - | - | 4,391 |
| Miscellaneous | - | - | 100 | - | 303 | - | - | 120 | - | - | 94,135 | - | - | 94,658 |
| **TOTAL REVENUES** | 90,162 | 174,574 | 1,673,988 | 36,569 | 41,296 | 95,872 | 1,203,047 | 55,471 | 688,394 | - | 95,129 | 23,906 | 90,309 | 4,268,717 |
| **EXPENDITURES** | | | | | | | | | | | | | | |
| **Current:** | | | | | | | | | | | | | | |
| General government | - | - | - | 41,890 | - | - | - | - | - | - | - | - | - | 41,890 |
| Public safety | 95,114 | 158,042 | 1,647,865 | - | 462,614 | - | - | 239,721 | 950,597 | - | - | 22,634 | 160,021 | 3,736,608 |
| Public works | - | - | - | - | - | - | 795,494 | - | - | - | - | - | - | 795,494 |
| Culture and recreation | - | - | - | - | - | - | - | - | - | - | 423,952 | - | - | 423,952 |
| Housing and development | - | - | - | - | - | 46,252 | - | - | - | - | - | - | - | 46,252 |
| **TOTAL EXPENDITURES** | 95,114 | 158,042 | 1,647,865 | 41,890 | 462,614 | 46,252 | 795,494 | 239,721 | 950,597 | - | 423,952 | 22,634 | 160,021 | 5,044,196 |
| **EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES** | (4,952) | 16,532 | 26,123 | (5,321) | (421,318) | 49,620 | 407,553 | (184,250) | (262,203) | - | (328,823) | 1,272 | (69,712) | (775,479) |
| **OTHER FINANCING SOURCES (USES)** | | | | | | | | | | | | | | |
| Transfers in | - | - | - | - | 446,710 | - | - | 200,000 | 298,585 | - | - | - | - | 945,295 |
| Transfers out | - | - | (8,250) | - | - | (49,620) | (500,000) | (16,750) | - | - | - | - | (30,000) | (604,620) |
| **TOTAL OTHER FINANCING SOURCES (USES)** | - | - | (8,250) | - | 446,710 | (49,620) | (500,000) | 183,250 | 298,585 | - | - | - | (30,000) | 340,675 |
| **NET CHANGE IN FUND BALANCES** | (4,952) | 16,532 | 17,873 | (5,321) | 25,392 | - | (92,447) | (1,000) | 36,382 | - | (328,823) | 1,272 | (99,712) | (434,804) |
| **FUND BALANCES (DEFICIT) - BEGINNING OF YEAR** | 71,640 | 72,321 | 542,672 | 235,978 | (1,655) | - | 1,390,743 | 16,936 | 187,302 | - | 434,422 | 1,390 | (29,832) | 2,921,917 |
| **FUND BALANCES (DEFICIT) - END OF YEAR** | $ 66,688 | $ 88,853 | $ 560,545 | $ 230,657 | $ 23,737 | $ - | $ 1,298,296 | $ 15,936 | $ 223,684 | $ - | $ 105,599 | $ 2,662 | $ (129,544) | $ 2,487,113 |

**FLOYD COUNTY, GEORGIA**

*Prison Inmate Benefit Special Revenue Fund*
*Schedule of Revenues, Expenditures, and*
*Changes in Fund Balance - Budget and Actual (Budgetary Basis)*
*For the Year Ended December 31, 2013*

| | ORIGINAL BUDGET | FINAL BUDGET | ACTUAL | VARIANCE POSITIVE (NEGATIVE) |
|---|---|---|---|---|
| **REVENUES** | | | | |
| Charges for services | $ 100,000 | $ 100,000 | $ 90,033 | $ (9,967) |
| Interest earned | - | - | 129 | 129 |
| **TOTAL REVENUES** | 100,000 | 100,000 | 90,162 | (9,838) |
| **EXPENDITURES** | | | | |
| **Current:** | | | | |
| Public safety | 100,000 | 100,000 | 95,114 | 4,886 |
| **TOTAL EXPENDITURES** | 100,000 | 100,000 | 95,114 | 4,886 |
| **NET CHANGE IN FUND BALANCES** | - | - | (4,952) | (4,952) |
| **FUND BALANCES - BEGINNING OF YEAR** | 71,640 | 71,640 | 71,640 | - |
| **FUND BALANCES - END OF YEAR** | $ 71,640 | $ 71,640 | $ 66,688 | $ (4,952) |

**FLOYD COUNTY, GEORGIA**

*Jail Inmate Benefit Special Revenue Fund*
*Schedule of Revenues, Expenditures, and*
*Changes in Fund Balance - Budget and Actual (Budgetary Basis)*
*For the Year Ended December 31, 2013*

| | ORIGINAL BUDGET | FINAL BUDGET | ACTUAL | VARIANCE POSITIVE (NEGATIVE) |
|---|---|---|---|---|
| **REVENUES** | | | | |
| Charges for services | $ 200,000 | $ 200,000 | $ 174,416 | $ (25,584) |
| Interest earned | - | - | 158 | 158 |
| **TOTAL REVENUES** | 200,000 | 200,000 | 174,574 | (25,426) |
| **EXPENDITURES** | | | | |
| **Current:** | | | | |
| Public safety | 200,000 | 200,000 | 158,042 | 41,958 |
| **TOTAL EXPENDITURES** | 200,000 | 200,000 | 158,042 | 41,958 |
| **NET CHANGE IN FUND BALANCES** | - | - | 16,532 | 16,532 |
| **FUND BALANCES - BEGINNING OF YEAR** | 72,321 | 72,321 | 72,321 | - |
| **FUND BALANCES - END OF YEAR** | $ 72,321 | $ 72,321 | $ 88,853 | $ 16,532 |

**FLOYD COUNTY, GEORGIA**

*911 Special Revenue Fund*

*Schedule of Revenues, Expenditures, and*

*Changes in Fund Balance - Budget and Actual (Budgetary Basis)*

*For the Year Ended December 31, 2013*

| | ORIGINAL BUDGET | FINAL BUDGET | ACTUAL | VARIANCE POSITIVE (NEGATIVE) |
|---|---|---|---|---|
| **REVENUES** | | | | |
| Intergovernmental | $ - | $ - | $ 1,880 | $ 1,880 |
| Charges for services | 1,667,100 | 1,662,100 | 1,671,334 | 9,234 |
| Interest earned | 1,500 | 500 | 674 | 174 |
| Miscellaneous | - | - | 100 | 100 |
| **TOTAL REVENUES** | 1,668,600 | 1,662,600 | 1,673,988 | 11,388 |
| **EXPENDITURES** | | | | |
| **Current:** | | | | |
| Public safety | 1,783,650 | 1,654,350 | 1,647,865 | 6,485 |
| **TOTAL EXPENDITURES** | 1,783,650 | 1,654,350 | 1,647,865 | 6,485 |
| **EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES** | (115,050) | 8,250 | 26,123 | 17,873 |
| **OTHER FINANCING USES** | | | | |
| Transfers out | (8,250) | (8,250) | (8,250) | - |
| **TOTAL OTHER FINANCING USES** | (8,250) | (8,250) | (8,250) | - |
| **NET CHANGE IN FUND BALANCES** | (123,300) | - | 17,873 | 17,873 |
| **FUND BALANCES - BEGINNING OF YEAR** | 542,672 | 542,672 | 542,672 | - |
| **FUND BALANCES - END OF YEAR** | $ 419,372 | $ 542,672 | $ 560,545 | $ 17,873 |

**FLOYD COUNTY, GEORGIA**

*Law Library Special Revenue Fund*

*Schedule of Revenues, Expenditures, and*

*Changes in Fund Balance - Budget and Actual (Budgetary Basis)*

*For the Year Ended December 31, 2013*

| | ORIGINAL BUDGET | FINAL BUDGET | ACTUAL | VARIANCE POSITIVE (NEGATIVE) |
|---|---|---|---|---|
| **REVENUES** | | | | |
| Charges for services | $ 34,000 | $ 36,000 | $ 36,151 | $ 151 |
| Interest earned | - | - | 418 | 418 |
| **TOTAL REVENUES** | 34,000 | 36,000 | 36,569 | 569 |
| **EXPENDITURES** | | | | |
| **Current:** | | | | |
| General government | 34,000 | 45,000 | 41,890 | 3,110 |
| **TOTAL EXPENDITURES** | 34,000 | 45,000 | 41,890 | 3,110 |
| **NET CHANGE IN FUND BALANCES** | - | (9,000) | (5,321) | 3,679 |
| **FUND BALANCES - BEGINNING OF YEAR** | 235,978 | 235,978 | 235,978 | - |
| **FUND BALANCES - END OF YEAR** | $ 235,978 | $ 226,978 | $ 230,657 | $ 3,679 |

**FLOYD COUNTY, GEORGIA**

*Animal Control Special Revenue Fund*
*Schedule of Revenues, Expenditures, and*
*Changes in Fund Balance - Budget and Actual (Budgetary Basis)*
*For the Year Ended December 31, 2013*

| | ORIGINAL BUDGET | FINAL BUDGET | ACTUAL | VARIANCE POSITIVE (NEGATIVE) |
|---|---|---|---|---|
| **REVENUES** | | | | |
| Charges for services | $ 25,100 | $ 28,300 | $ 32,488 | $ 4,188 |
| Fines and forfeitures | 6,000 | 4,000 | 8,420 | 4,420 |
| Interest earned | 200 | 100 | 85 | (15) |
| Miscellaneous | 1,000 | 800 | 303 | (497) |
| **TOTAL REVENUES** | 32,300 | 33,200 | 41,296 | 8,096 |
| **EXPENDITURES** | | | | |
| **Current:** | | | | |
| Public safety | 461,230 | 474,330 | 462,614 | 11,716 |
| **TOTAL EXPENDITURES** | 461,230 | 474,330 | 462,614 | 11,716 |
| **DEFICIENCY OF REVENUES UNDER EXPENDITURES** | (428,930) | (441,130) | (421,318) | 19,812 |
| **OTHER FINANCING SOURCES** | | | | |
| Transfers in | 426,300 | 446,710 | 446,710 | - |
| **TOTAL OTHER FINANCING SOURCES** | 426,300 | 446,710 | 446,710 | - |
| **NET CHANGE IN FUND BALANCES** | (2,630) | 5,580 | 25,392 | 19,812 |
| **FUND BALANCES (DEFICIT) - BEGINNING OF YEAR** | (1,655) | (1,655) | (1,655) | - |
| **FUND BALANCES (DEFICIT) - END OF YEAR** | $ (4,285) | $ 3,925 | $ 23,737 | $ 19,812 |

**FLOYD COUNTY, GEORGIA**

*Hotel/Motel Special Revenue Fund*

*Schedule of Revenues, Expenditures, and*

*Changes in Fund Balance - Budget and Actual (Budgetary Basis)*

*For the Year Ended December 31, 2013*

| | ORIGINAL BUDGET | FINAL BUDGET | ACTUAL | VARIANCE POSITIVE (NEGATIVE) |
|---|---|---|---|---|
| **REVENUES** | | | | |
| Taxes | $ 80,000 | $ 96,000 | $ 95,872 | $ (128) |
| **TOTAL REVENUES** | 80,000 | 96,000 | 95,872 | (128) |
| **EXPENDITURES** | | | | |
| **Current:** | | | | |
| Housing and development | 55,000 | 46,300 | 46,252 | 48 |
| **TOTAL EXPENDITURES** | 55,000 | 46,300 | 46,252 | 48 |
| **EXCESS OF REVENUES OVER EXPENDITURES** | 25,000 | 49,700 | 49,620 | (80) |
| **OTHER FINANCING USES** | | | | |
| Transfers out | (25,000) | (49,700) | (49,620) | 80 |
| **TOTAL OTHER FINANCING USES** | (25,000) | (49,700) | (49,620) | 80 |
| **NET CHANGE IN FUND BALANCES** | - | - | - | - |
| **FUND BALANCES - BEGINNING OF YEAR** | - | - | - | - |
| **FUND BALANCES - END OF YEAR** | $ - | $ - | $ - | $ - |

**FLOYD COUNTY, GEORGIA**

*Solid Waste Special Revenue Fund*

*Schedule of Revenues, Expenditures, and*

*Changes in Fund Balance - Budget and Actual (Budgetary Basis)*

*For the Year Ended December 31, 2013*

| | ORIGINAL BUDGET | FINAL BUDGET | ACTUAL | VARIANCE POSITIVE (NEGATIVE) |
|---|---|---|---|---|
| **REVENUES** | | | | |
| Taxes | $ 1,142,800 | $ 1,198,800 | $ 1,201,673 | $ 2,873 |
| Interest earned | 2,000 | 1,300 | 1,374 | 74 |
| **TOTAL REVENUES** | 1,144,800 | 1,200,100 | 1,203,047 | 2,947 |
| **EXPENDITURES** | | | | |
| **Current:** | | | | |
| Public works | 880,670 | 804,550 | 795,494 | 9,056 |
| **TOTAL EXPENDITURES** | 880,670 | 804,550 | 795,494 | 9,056 |
| **EXCESS OF REVENUES OVER EXPENDITURES** | 264,130 | 395,550 | 407,553 | 12,003 |
| **OTHER FINANCING USES** | | | | |
| Transfers out | (200,000) | (500,000) | (500,000) | - |
| **TOTAL OTHER FINANCING USES** | (200,000) | (500,000) | (500,000) | - |
| **NET CHANGE IN FUND BALANCES** | 64,130 | (104,450) | (92,447) | 12,003 |
| **FUND BALANCES - BEGINNING OF YEAR** | 1,390,743 | 1,390,743 | 1,390,743 | - |
| **FUND BALANCES - END OF YEAR** | $ 1,454,873 | $ 1,286,293 | $ 1,298,296 | $ 12,003 |

**FLOYD COUNTY, GEORGIA**

*Emergency Management Special Revenue Fund*
*Schedule of Revenues, Expenditures, and*
*Changes in Fund Balance - Budget and Actual (Budgetary Basis)*
*For the Year Ended December 31, 2013*

| | ORIGINAL BUDGET | FINAL BUDGET | ACTUAL | VARIANCE POSITIVE (NEGATIVE) |
|---|---|---|---|---|
| **REVENUES** | | | | |
| Intergovernmental | $ 49,175 | $ 55,635 | $ 55,303 | $ (332) |
| Interest earned | 85 | 85 | 48 | (37) |
| Miscellaneous | - | - | 120 | 120 |
| **TOTAL REVENUES** | 49,260 | 55,720 | 55,471 | (249) |
| **EXPENDITURES** | | | | |
| **Current:** | | | | |
| Public safety | 239,830 | 245,285 | 239,721 | 5,564 |
| **TOTAL EXPENDITURES** | 239,830 | 245,285 | 239,721 | 5,564 |
| **DEFICIENCY OF REVENUES OVER EXPENDITURES** | (190,570) | (189,565) | (184,250) | 5,315 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | 207,320 | 200,000 | 200,000 | - |
| Transfers out | (16,750) | (16,750) | (16,750) | - |
| **TOTAL OTHER FINANCING SOURCES (USES)** | 190,570 | 183,250 | 183,250 | - |
| **NET CHANGE IN FUND BALANCES** | - | (6,315) | (1,000) | 5,315 |
| **FUND BALANCES - BEGINNING OF YEAR** | 16,936 | 16,936 | 16,936 | - |
| **FUND BALANCES - END OF YEAR** | $ 16,936 | $ 10,621 | $ 15,936 | $ 5,315 |

**FLOYD COUNTY, GEORGIA**

*Work Release Fund*

*Schedule of Revenues, Expenditures, and*

*Changes in Fund Balance - Budget and Actual (Budgetary Basis)*

*For the Year Ended December 31, 2013*

| | ORIGINAL BUDGET | FINAL BUDGET | ACTUAL | VARIANCE POSITIVE (NEGATIVE) |
|---|---|---|---|---|
| **REVENUES** | | | | |
| Charges for services | $ 647,950 | $ 676,350 | $ 687,883 | $ 11,533 |
| Interest earned | - | 300 | 511 | 211 |
| **TOTAL REVENUES** | 647,950 | 676,650 | 688,394 | 11,744 |
| **EXPENDITURES** | | | | |
| **Current:** | | | | |
| Public safety | 976,305 | 975,235 | 950,597 | 24,638 |
| **TOTAL EXPENDITURES** | 976,305 | 975,235 | 950,597 | 24,638 |
| **DEFICIENCY OF REVENUES OVER EXPENDITURES** | (328,355) | (298,585) | (262,203) | 36,382 |
| **OTHER FINANCING SOURCES** | | | | |
| Transfers in | 298,585 | 298,585 | 298,585 | - |
| **TOTAL OTHER FINANCING SOURCES** | 298,585 | 298,585 | 298,585 | - |
| **NET CHANGE IN FUND BALANCES** | (29,770) | - | 36,382 | 36,382 |
| **FUND BALANCES - BEGINNING OF YEAR** | 187,302 | 187,302 | 187,302 | - |
| **FUND BALANCES - END OF YEAR** | $ 157,532 | $ 187,302 | $ 223,684 | $ 36,382 |

**FLOYD COUNTY, GEORGIA**

*CHIP Grant Fund*

*Schedule of Revenues, Expenditures, and*

*Changes in Fund Balance - Budget and Actual (Budgetary Basis)*

*For the Year Ended December 31, 2013*

| | ORIGINAL BUDGET | FINAL BUDGET | ACTUAL | VARIANCE POSITIVE (NEGATIVE) |
|---|---|---|---|---|
| **REVENUES** | | | | |
| Intergovernmental | $ - | $ - | $ - | $ - |
| **TOTAL REVENUES** | - | - | - | - |
| **EXPENDITURES** | | | | |
| **Current:** | | | | |
| Housing and development | - | - | - | - |
| **TOTAL EXPENDITURES** | - | - | - | - |
| **NET CHANGE IN FUND BALANCES** | - | - | - | - |
| **FUND BALANCES - BEGINNING OF YEAR** | - | - | - | - |
| **FUND BALANCES - END OF YEAR** | $ - | $ - | $ - | $ - |

**FLOYD COUNTY, GEORGIA**

*Stadium Maintenance Special Revenue Fund*
*Schedule of Revenues, Expenditures, and*
*Changes in Fund Balance - Budget and Actual (Budgetary Basis)*
*For the Year Ended December 31, 2013*

| | ORIGINAL BUDGET | FINAL BUDGET | ACTUAL | VARIANCE POSITIVE (NEGATIVE) |
|---|---|---|---|---|
| **REVENUES** | | | | |
| Interest earned | $ 1,500 | $ 1,000 | $ 994 | $ (6) |
| Miscellaneous | 83,300 | 92,800 | 94,135 | 1,335 |
| **TOTAL REVENUES** | 84,800 | 93,800 | 95,129 | 1,329 |
| **EXPENDITURES** | | | | |
| **Current:** | | | | |
| Culture and recreation | 112,500 | 430,000 | 423,952 | 6,048 |
| **TOTAL EXPENDITURES** | 112,500 | 430,000 | 423,952 | 6,048 |
| **NET CHANGE IN FUND BALANCES** | (27,700) | (336,200) | (328,823) | 7,377 |
| **FUND BALANCES - BEGINNING OF YEAR** | 434,422 | 434,422 | 434,422 | - |
| **FUND BALANCES - END OF YEAR** | $ 406,722 | $ 98,222 | $ 105,599 | $ 7,377 |

**FLOYD COUNTY, GEORGIA**

*Work Release Inmate Benefit Fund*

*Schedule of Revenues, Expenditures, and*

*Changes in Fund Balance - Budget and Actual (Budgetary Basis)*

*For the Year Ended December 31, 2013*

| | ORIGINAL BUDGET | FINAL BUDGET | ACTUAL | VARIANCE POSITIVE (NEGATIVE) |
|---|---|---|---|---|
| **REVENUES** | | | | |
| Charges for services | $ - | $ 23,000 | $ 23,906 | $ 906 |
| **TOTAL REVENUES** | - | 23,000 | 23,906 | 906 |
| **EXPENDITURES** | | | | |
| **Current:** | | | | |
| Public Safety | - | 23,000 | 22,634 | 366 |
| **TOTAL EXPENDITURES** | - | 23,000 | 22,634 | 366 |
| **NET CHANGE IN FUND BALANCES** | - | - | 1,272 | 1,272 |
| **FUND BALANCES - BEGINNING OF YEAR** | 1,390 | 1,390 | 1,390 | - |
| **FUND BALANCES - END OF YEAR** | $ 1,390 | $ 1,390 | $ 2,662 | $ 1,272 |

**FLOYD COUNTY, GEORGIA**

*800 MHz Communications Fund*

*Schedule of Revenues, Expenditures, and*

*Changes in Fund Balance - Budget and Actual (Budgetary Basis)*

*For the Year Ended December 31, 2013*

| | ORIGINAL BUDGET | FINAL BUDGET | ACTUAL | VARIANCE POSITIVE (NEGATIVE) |
|---|---|---|---|---|
| **REVENUES** | | | | |
| Charges for services | $ 452,620 | $ 232,510 | $ 90,309 | $ (142,201) |
| Interest earned | 100 | 100 | - | (100) |
| **TOTAL REVENUES** | 452,720 | 232,610 | 90,309 | (142,301) |
| **EXPENDITURES** | | | | |
| **Current:** | | | | |
| Public Safety | 454,130 | 202,610 | 160,021 | 42,589 |
| **TOTAL EXPENDITURES** | 454,130 | 202,610 | 160,021 | 42,589 |
| **EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES** | (1,410) | 30,000 | (69,712) | (99,712) |
| **OTHER FINANCING USES** | | | | |
| Transfers out | (25,000) | (30,000) | (30,000) | - |
| **TOTAL OTHER FINANCING USES** | (25,000) | (30,000) | (30,000) | - |
| **NET CHANGE IN FUND BALANCES** | (26,410) | - | (99,712) | (99,712) |
| **FUND BALANCES (DEFICIT)- BEGINNING OF YEAR** | (29,832) | (29,832) | (29,832) | - |
| **FUND BALANCES (DEFICIT) - END OF YEAR** | $ (56,242) | $ (29,832) | $ (129,544) | $ (99,712) |

# NON-MAJOR CAPITAL PROJECTS FUNDS

*The Capital Projects Funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary or trust funds.*

*The County's Non-major Capital Projects Funds are as follows:*

*2003 Special Purpose Local Option Sales Tax Fund*
*1996 Special Purpose Local Option Sales Tax Fund*

**FLOYD COUNTY, GEORGIA**

*Combining Balance Sheet*

*Non-major Capital Projects Funds*

*December 31, 2013*

| | Special Purpose Local Option Sales Tax 2003 | Special Purpose Local Option Sales Tax 1996 | Total Non-major Capital Projects Funds |
|---|---|---|---|
| **ASSETS** | | | |
| Cash and equivalents | $ 522,598 | $ 739,524 | $ 1,262,122 |
| **TOTAL ASSETS** | $ 522,598 | $ 739,524 | $ 1,262,122 |
| **LIABILITIES AND FUND BALANCES** | | | |
| **LIABILITIES** | | | |
| Due to other governments | $ 9,281 | $ - | $ 9,281 |
| **TOTAL LIABILITIES** | 9,281 | - | 9,281 |
| **FUND BALANCES** | | | |
| Restricted: | | | |
| Capital construction | 513,317 | 739,524 | 1,252,841 |
| **TOTAL LIABILITIES AND FUND BALANCES** | $ 522,598 | $ 739,524 | $ 1,262,122 |

# FLOYD COUNTY, GEORGIA

*Combining Statement of Revenues, Expenditures, and Changes in Fund Balances*
*Non-major Capital Projects Funds*
*For the Year Ended December 31, 2013*

| | Special Purpose Local Option Sales Tax 2003 | Special Purpose Local Option Sales Tax 1996 | Total Non-major Capital Projects Funds |
|---|---|---|---|
| **REVENUES** | | | |
| Interest earned | $ 868 | $ 1,330 | $ 2,198 |
| **TOTAL REVENUES** | 868 | 1,330 | 2,198 |
| **EXPENDITURES** | | | |
| **Capital outlay:** | | | |
| Public works | 9,281 | - | 9,281 |
| **TOTAL EXPENDITURES** | 9,281 | - | 9,281 |
| **NET CHANGE IN FUND BALANCES** | (8,413) | 1,330 | (7,083) |
| **FUND BALANCES - BEGINNING OF YEAR** | 521,730 | 738,194 | 1,259,924 |
| **FUND BALANCES - END OF YEAR** | $ 513,317 | $ 739,524 | $ 1,252,841 |

**FLOYD COUNTY, GEORGIA**

*2003 Special Purpose Local Option Sales Tax Capital Projects Fund*
*Schedule of Revenues, Expenditures, and*
*Changes in Fund Balance - Budget and Actual (Budgetary Basis)*
*For the Year Ended December 31, 2013*

| | ORIGINAL BUDGET | FINAL BUDGET | ACTUAL | VARIANCE POSITIVE (NEGATIVE) |
|---|---|---|---|---|
| **REVENUES** | | | | |
| Interest earned | $ - | $ 500 | $ 868 | $ 368 |
| **TOTAL REVENUES** | - | 500 | 868 | 368 |
| **EXPENDITURES** | | | | |
| **Capital outlay**: | | | | |
| Public works | - | 16,530 | 9,281 | 7,249 |
| **TOTAL EXPENDITURES** | - | 16,530 | 9,281 | 7,249 |
| **NET CHANGE IN FUND BALANCES** | - | (16,030) | (8,413) | 7,617 |
| **FUND BALANCES - BEGINNING OF YEAR** | 521,730 | 521,730 | 521,730 | - |
| **FUND BALANCES - END OF YEAR** | $ 521,730 | $ 505,700 | $ 513,317 | $ 7,617 |

**FLOYD COUNTY, GEORGIA**

*1996 Special Purpose Local Option Sales Tax Capital Projects Fund*
*Schedule of Revenues, Expenditures, and*
*Changes in Fund Balance - Budget and Actual (Budgetary Basis)*
*For the Year Ended December 31, 2013*

| | ORIGINAL BUDGET | FINAL BUDGET | ACTUAL | VARIANCE POSITIVE (NEGATIVE) |
|---|---|---|---|---|
| **REVENUES** | | | | |
| Interest earned | $ 1,000 | $ 1,000 | $ 1,330 | $ 330 |
| **TOTAL REVENUES** | 1,000 | 1,000 | 1,330 | 330 |
| **EXPENDITURES** | | | | |
| **Capital outlay**: | | | | |
| Public safety | 738,700 | - | - | - |
| **TOTAL EXPENDITURES** | 738,700 | - | - | - |
| **NET CHANGE IN FUND BALANCES** | (737,700) | 1,000 | 1,330 | 330 |
| **FUND BALANCES - BEGINNING OF YEAR** | 738,194 | 738,194 | 738,194 | - |
| **FUND BALANCES - END OF YEAR** | $ 494 | $ 739,194 | $ 739,524 | $ 330 |

# INTERNAL SERVICE FUNDS

*To account for the financing of goods or services provided by one department to other departments or agencies on a cost-reimbursed basis.*

*The County's Internal Service Funds are as follows:*

*Health Insurance Fund*
*Workers' Compensation Fund*

**FLOYD COUNTY, GEORGIA**

*Combining Statement of Net Position*

*Internal Service Funds*

*December 31, 2013*

| | Health Insurance Fund | Workers' Compensation Fund | Total |
|---|---|---|---|
| **ASSETS** | | | |
| Cash | $ 3,085,049 | $ - | $ 3,085,049 |
| Accounts receivable (net of allowance for uncollectibles) | 3,426 | 2,705 | 6,131 |
| **TOTAL ASSETS** | 3,088,475 | 2,705 | 3,091,180 |
| **LIABILITIES** | | | |
| Accounts payable | 96,495 | - | 96,495 |
| Accrued salaries and payroll taxes | 830 | - | 830 |
| Claims payable | 863,672 | 1,277,997 | 2,141,669 |
| **TOTAL LIABILITIES** | 960,997 | 1,277,997 | 2,238,994 |
| **NET POSITION (DEFICIT)** | | | |
| Unrestricted | 2,127,478 | (1,275,292) | 852,186 |
| **TOTAL NET POSITION (DEFICIT)** | $ 2,127,478 | $ (1,275,292) | $ 852,186 |

## FLOYD COUNTY, GEORGIA

*Combining Statement of Revenues, Expenses and Changes in Net Position*
*Internal Service Funds*
*For the Year Ended December 31, 2013*

| | Health Insurance Fund | Workers' Compensation Fund | Total |
|---|---|---|---|
| **OPERATING REVENUES** | | | |
| Charges for services | $ 5,787,687 | $ 65,500 | $ 5,853,187 |
| Other | - | 87,558 | 87,558 |
| **TOTAL OPERATING REVENUES** | 5,787,687 | 153,058 | 5,940,745 |
| **OPERATING EXPENSES** | | | |
| Personal services and employee benefits | 56,394 | - | 56,394 |
| Claims | 5,889,297 | 1,014,357 | 6,903,654 |
| Other | 379,317 | 71,216 | 450,533 |
| **TOTAL OPERATING EXPENSES** | 6,325,008 | 1,085,573 | 7,410,581 |
| **OPERATING LOSS** | (537,321) | (932,515) | (1,469,836) |
| **NON-OPERATING INCOME** | | | |
| Intergovernmental revenue | 5,000 | - | 5,000 |
| Interest earned | 4,256 | - | 4,256 |
| **TOTAL NON-OPERATING INCOME** | 9,256 | - | 9,256 |
| **NET LOSS BEFORE TRANSFERS** | (528,065) | (932,515) | (1,460,580) |
| Transfers in | - | 714,873 | 714,873 |
| **CHANGE IN NET POSITION** | (528,065) | (217,642) | (745,707) |
| **NET POSITION (DEFICIT) - BEGINNING OF YEAR** | 2,655,543 | (1,057,650) | 1,597,893 |
| **NET POSITION (DEFICIT) - END OF YEAR** | $ 2,127,478 | $ (1,275,292) | $ 852,186 |

# FLOYD COUNTY, GEORGIA

*Combining Statement of Cash Flows*
*Internal Service Funds*
*For the Year Ended December 31, 2013*

| | Health Insurance Fund | Workers' Compensation Fund | Total |
|---|---|---|---|
| **CASH FLOWS FROM OPERATING ACTIVITIES** | | | |
| Receipts from customers and users | $ 5,787,765 | $ 150,353 | $ 5,938,118 |
| Payments to employees | (56,276) | - | (56,276) |
| Payments to suppliers for services provided | (6,051,760) | (865,226) | (6,916,986) |
| **NET CASH USED IN OPERATING ACTIVITIES** | (320,271) | (714,873) | (1,035,144) |
| **CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES** | | | |
| Intergovernmental receipts | 5,000 | - | 5,000 |
| Transfer from other funds | - | 714,873 | 714,873 |
| **NET CASH PROVIDED BY NON-CAPITAL FINANCING ACTIVITIES** | 5,000 | 714,873 | 719,873 |
| **CASH FLOWS FROM INVESTING ACTIVITIES** | | | |
| Interest received | 4,256 | - | 4,256 |
| **NET CASH PROVIDED BY INVESTING ACTIVITIES** | 4,256 | - | 4,256 |
| **NET DECREASE IN CASH AND CASH EQUIVALENTS** | (311,015) | - | (311,015) |
| **CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR** | 3,396,064 | - | 3,396,064 |
| **CASH AND CASH EQUIVALENTS - END OF YEAR** | $ 3,085,049 | $ - | $ 3,085,049 |
| **RECONCILIATION OF OPERATING (LOSS) TO NET CASH (USED IN) OPERATING ACTIVITIES** | | | |
| Operating (loss) | $ (537,321) | $ (932,515) | $ (1,469,836) |
| Adjustments to reconcile operating (loss) to net cash (used) by operating activities: | | | |
| (Increase) decrease: | | | |
| Receivables | 78 | (2,705) | (2,627) |
| Due from other funds | 3,171 | - | 3,171 |
| Increase (decrease): | | | |
| Claims payable | 333,692 | 220,347 | 554,039 |
| Accounts payable | (120,009) | - | (120,009) |
| Accrued liabilities | 118 | - | 118 |
| **NET CASH (USED IN) OPERATING ACTIVITIES** | $ (320,271) | $ (714,873) | $ (1,035,144) |

# FIDUCIARY FUNDS

*The Fiduciary Funds are used to account for assets held by the County in a fiduciary capacity.*

*The County's Fiduciary-Agency Funds are as follows:*

*Tax Commissioner*
*Superior Court Office of Receiver*
*Sheriff*
*Clerk of Superior Court*
*Magistrate Court*
*Juvenile Court*
*Probate Court*

**FLOYD COUNTY, GEORGIA**

*Combining Statement of Fiduciary Assets and Liabilities*

*Agency Funds*

*December 31, 2013*

| | Tax Commissioner | Superior Court Office of Receiver | Sheriff | Clerk of Superior Court | Magistrate Court | Juvenile Court | Probate Court | Total |
|---|---|---|---|---|---|---|---|---|
| **ASSETS** | | | | | | | | |
| Cash | $ 3,953,484 | $ 97,013 | $ 256,588 | $ 862,893 | $ 42,711 | $ 217 | $ 42,790 | $ 5,255,696 |
| Taxes receivable | 21,149 | - | - | - | - | - | - | 21,149 |
| Accounts receivable | - | - | 4,601 | 52,257 | - | - | - | 56,858 |
| **TOTAL ASSETS** | $ 3,974,633 | $ 97,013 | $ 261,189 | $ 915,150 | $ 42,711 | $ 217 | $ 42,790 | $ 5,333,703 |
| **LIABILITIES** | | | | | | | | |
| Due to other governments and individuals | $ 3,974,633 | $ 97,013 | $ 261,189 | $ 915,150 | $ 42,711 | $ 217 | $ 42,790 | $ 5,333,703 |
| **TOTAL LIABILITIES** | $ 3,974,633 | $ 97,013 | $ 261,189 | $ 915,150 | $ 42,711 | $ 217 | $ 42,790 | $ 5,333,703 |

# FLOYD COUNTY, GEORGIA

*Combining Statement of Changes in Assets and Liabilities*

*Agency Funds*

*For the Year Ended December 31, 2013*

| TAX COMMISSIONER | Balance January 1, 2013 | Additions | Deductions | Balance December 31, 2013 |
|---|---|---|---|---|
| **ASSETS** | | | | |
| Cash | $ 2,967,473 | $ 142,553,444 | $ 141,567,433 | $ 3,953,484 |
| Taxes receivable | 21,830 | - | 681 | 21,149 |
| **TOTAL ASSETS** | $ 2,989,303 | $ 142,553,444 | $ 141,568,114 | $ 3,974,633 |
| **LIABILITIES** | | | | |
| Due to other governments and individuals | $ 2,989,303 | $ 142,553,444 | $ 141,568,114 | $ 3,974,633 |
| **TOTAL LIABILITIES** | $ 2,989,303 | $ 142,553,444 | $ 141,568,114 | $ 3,974,633 |

| SUPERIOR COURT OFFICE OF RECEIVER | Balance January 1, 2013 | Additions | Deductions | Balance December 31, 2013 |
|---|---|---|---|---|
| **ASSETS** | | | | |
| Cash | $ 74,263 | $ 1,045,851 | $ 1,023,101 | $ 97,013 |
| **TOTAL ASSETS** | $ 74,263 | $ 1,045,851 | $ 1,023,101 | $ 97,013 |
| **LIABILITIES** | | | | |
| Due to other governments and individuals | $ 74,263 | $ 1,045,851 | $ 1,023,101 | $ 97,013 |
| **TOTAL LIABILITIES** | $ 74,263 | $ 1,045,851 | $ 1,023,101 | $ 97,013 |

| SHERIFF | Balance January 1, 2013 | Additions | Deductions | Balance December 31, 2013 |
|---|---|---|---|---|
| **ASSETS** | | | | |
| Cash | $ 192,310 | $ 2,148,576 | $ 2,084,298 | $ 256,588 |
| Accounts receivable | 4,948 | 4,601 | 4,948 | 4,601 |
| **TOTAL ASSETS** | $ 197,258 | $ 2,153,177 | $ 2,089,246 | $ 261,189 |
| **LIABILITIES** | | | | |
| Due to other governments and individuals | $ 197,258 | $ 2,153,177 | $ 2,089,246 | $ 261,189 |
| **TOTAL LIABILITIES** | $ 197,258 | $ 2,153,177 | $ 2,089,246 | $ 261,189 |

# FLOYD COUNTY, GEORGIA

*Combining Statement of Changes in Assets and Liabilities*

*Agency Funds (Continued)*

*For the Year Ended December 31, 2013*

| CLERK OF SUPERIOR COURT | Balance January 1, 2013 | Additions | Deductions | Balance December 31, 2013 |
|---|---|---|---|---|
| **ASSETS** | | | | |
| Cash | $ 748,242 | $ 4,105,611 | $ 3,990,960 | $ 862,893 |
| Accounts receivable | 45,044 | 52,257 | 45,044 | 52,257 |
| **TOTAL ASSETS** | $ 793,286 | $ 4,157,868 | $ 4,036,004 | $ 915,150 |
| **LIABILITIES** | | | | |
| Due to other governments and individuals | $ 793,286 | $ 4,157,868 | $ 4,036,004 | $ 915,150 |
| **TOTAL LIABILITIES** | $ 793,286 | $ 4,157,868 | $ 4,036,004 | $ 915,150 |

| MAGISTRATE COURT | Balance January 1, 2013 | Additions | Deductions | Balance December 31, 2013 |
|---|---|---|---|---|
| **ASSETS** | | | | |
| Cash | $ 33,974 | $ 923,983 | $ 915,246 | $ 42,711 |
| **TOTAL ASSETS** | $ 33,974 | $ 923,983 | $ 915,246 | $ 42,711 |
| **LIABILITIES** | | | | |
| Due to other governments and individuals | $ 33,974 | $ 923,983 | $ 915,246 | $ 42,711 |
| **TOTAL LIABILITIES** | $ 33,974 | $ 923,983 | $ 915,246 | $ 42,711 |

| JUVENILE COURT | Balance January 1, 2013 | Additions | Deductions | Balance December 31, 2013 |
|---|---|---|---|---|
| **ASSETS** | | | | |
| Cash | $ 215 | $ 25,967 | $ 25,965 | $ 217 |
| **TOTAL ASSETS** | $ 215 | $ 25,967 | $ 25,965 | $ 217 |
| **LIABILITIES** | | | | |
| Due to other governments and individuals | $ 215 | $ 25,967 | $ 25,965 | $ 217 |
| **TOTAL LIABILITIES** | $ 215 | $ 25,967 | $ 25,965 | $ 217 |

**FLOYD COUNTY, GEORGIA**

*Combining Statement of Changes in Assets and Liabilities*

*Agency Funds (Continued)*

*For the Year Ended December 31, 2013*

| PROBATE COURT | Balance January 1, 2013 | Additions | Deductions | Balance December 31, 2013 |
|---|---|---|---|---|
| **ASSETS** | | | | |
| Cash | $ 43,362 | $ 1,232,791 | $ 1,233,363 | $ 42,790 |
| **TOTAL ASSETS** | $ 43,362 | $ 1,232,791 | $ 1,233,363 | $ 42,790 |
| **LIABILITIES** | | | | |
| Due to other governments and individuals | $ 43,362 | $ 1,232,791 | $ 1,233,363 | $ 42,790 |
| **TOTAL LIABILITIES** | $ 43,362 | $ 1,232,791 | $ 1,233,363 | $ 42,790 |

| TOTAL | Balance January 1, 2013 | Additions | Deductions | Balance December 31, 2013 |
|---|---|---|---|---|
| **ASSETS** | | | | |
| Cash | $ 4,059,839 | $ 152,036,223 | $ 150,840,366 | $ 5,255,696 |
| Taxes receivable | 21,830 | - | 681 | 21,149 |
| Accounts receivable | 49,992 | 56,858 | 49,992 | 56,858 |
| **TOTAL ASSETS** | $ 4,131,661 | $ 152,093,081 | $ 150,891,039 | $ 5,333,703 |
| **LIABILITIES** | | | | |
| Due to other governments and individuals | $ 4,131,661 | $ 152,093,081 | $ 150,891,039 | $ 5,333,703 |
| **TOTAL LIABILITIES** | $ 4,131,661 | $ 152,093,081 | $ 150,891,039 | $ 5,333,703 |

# SPECIAL REPORT

*The Special Report is applicable to the 1996, 2003, 2006 and 2009 Special 1 Percent Sales and Use Tax required by the State of Georgia.*

**FLOYD COUNTY, GEORGIA**

*Schedule of Projects Constructed with Special Purpose*

*Local Option Sales Tax Proceeds*

*For the Year Ended December 31, 2013*

| PROJECTS | ORIGINAL ESTIMATED COST | REVISED ESTIMATED COST | PRIOR YEARS | CURRENT YEAR | TOTAL | ESTIMATED PERCENTAGE OF COMPLETION |
|---|---|---|---|---|---|---|
| 1996: | | | | | | |
| Jail Expansion | $ 20,298,378 | $ 20,439,500 | $ 20,439,437 | $ - | $ 20,439,437 | 100% |
| Fire Stations | 2,000,000 | 3,185,830 | 2,517,568 | - | 2,517,568 | 79% |
| Law Enforcement Center | 10,760,000 | 10,832,230 | 10,832,221 | - | 10,832,221 | 100% |
| Debt Service | 24,500,000 | 24,500,000 | 24,341,712 | - | 24,341,712 | 100% |
| General and Administrative | 494,000 | 160,630 | 90,840 | - | 90,840 | |
| TOTAL 1996 | 58,052,378 | 59,118,190 | 58,221,778 | - | 58,221,778 | |
| 2003: | | | | | | |
| Blacks Bluff Road Sewer Treatment Plant | 8,170,000 | 8,160,000 | 8,160,000 | - | 8,160,000 | 100% |
| Old Dalton Road Sewer | 3,000,000 | 3,000,000 | 3,000,000 | - | 3,000,000 | 100% |
| Cave Spring Sewer Plant | 900,000 | 900,000 | 900,000 | - | 900,000 | 100% |
| New Health Department | 9,500,000 | 8,765,000 | 8,764,365 | - | 8,764,365 | 100% |
| 4th Ave & New Courthouses | 2,000,000 | 2,670,000 | 2,670,261 | - | 2,670,261 | 100% |
| Burnett Ferry Road ROW | 300,000 | 346,635 | 14,962 | 9,281 | 24,243 | 7% |
| Old Dalton Road ROW | 350,000 | 750,000 | 748,500 | - | 748,500 | 100% |
| Chulio Road ROW | 300,000 | 1,131,065 | 954,209 | - | 954,209 | 84% |
| Resurfacing Projects | 190,000 | 680,000 | 679,099 | - | 679,099 | 100% |
| North Floyd Park | 1,150,000 | 1,400,000 | 1,399,919 | - | 1,399,919 | 100% |
| Midway Park | 250,000 | 404,000 | 403,944 | - | 403,944 | 100% |
| Shannon Park | 80,000 | 83,000 | 82,879 | - | 82,879 | 100% |
| Crane Street Park | 110,000 | 94,380 | 94,376 | - | 94,376 | 100% |
| Parks Hoke Park | 70,000 | 59,000 | 58,948 | - | 58,948 | 100% |
| Cave Spring Park | 30,000 | 31,370 | 31,369 | - | 31,369 | 100% |
| General and Administrative | 27,194 | 19,415 | 14,655 | - | 14,655 | |
| Debt Service | 10,122,806 | 10,570,175 | 10,570,175 | - | 10,570,175 | 100% |
| Transfer to General Fund | - | 2,000,000 | 2,000,000 | - | 2,000,000 | 100% |
| Transfer to Capital Projects | - | 193,000 | 193,000 | - | 193,000 | 100% |
| TOTAL 2003 | 36,550,000 | 41,257,040 | 40,740,661 | 9,281 | 40,749,942 | |
| 2006: | | | | | | |
| North Floyd Park | 3,000,000 | 2,919,045 | 2,919,045 | - | 2,919,045 | 100% |
| Shannon Park | 927,000 | 1,284,230 | 1,284,224 | - | 1,284,224 | 100% |
| Wolfe Park Improvements | 200,000 | 259,400 | 259,378 | - | 259,378 | 100% |
| Practice Fields Renovations | 850,000 | 750,800 | 750,782 | - | 750,782 | 100% |
| Tennis Courts | 600,000 | 600,000 | 115,281 | - | 115,281 | 19% |
| North Rome Swim Center Renovations | 530,000 | 512,620 | 512,620 | - | 512,620 | 100% |
| Town Green | 1,690,000 | 1,685,000 | 1,684,817 | - | 1,684,817 | 100% |
| Historic Courthouse Parking Deck | 1,540,000 | 586,600 | 586,529 | - | 586,529 | 100% |
| Work Release Center | 1,750,000 | 2,999,800 | 2,999,792 | - | 2,999,792 | 100% |
| Cave Spring Sr/Community Center | 850,000 | 850,000 | 850,000 | - | 850,000 | 100% |
| South Rome Youth Center | 2,000,000 | 2,125,800 | 2,125,800 | - | 2,125,800 | 100% |
| Marine Armory Renovations | 1,600,000 | 2,363,900 | 2,287,698 | 76,140 | 2,363,838 | 100% |
| City Hall/Carnegie Building Renovations | 1,500,000 | 1,131,220 | 1,125,869 | 5,349 | 1,131,218 | 100% |
| Wastewater Treatment Plant Upgrade | 5,200,000 | 4,991,755 | 4,991,755 | - | 4,991,755 | 100% |
| River Education Building | 834,825 | 917,650 | 917,605 | - | 917,605 | 100% |
| General and Administrative Expenses | 50,000 | 35,000 | 29,298 | - | 29,298 | |
| US 411 Right of Way | 3,300,000 | 2,258,500 | 2,258,496 | - | 2,258,496 | 100% |
| Armuchee Connector Road | 12,000,000 | 11,051,000 | 11,000,821 | 50,000 | 11,050,821 | 100% |
| Huffaker Road Right of Way | 1,250,000 | 1,049,100 | 1,049,015 | - | 1,049,015 | 100% |
| Heritage Park / Levee Gate | 1,955,000 | 2,026,100 | 2,026,068 | - | 2,026,068 | 100% |
| T McCall / N5th Ave Intersection | 550,000 | 535,100 | 535,057 | - | 535,057 | 100% |
| Rome High / Middle School Access Road | 2,900,000 | 1,906,000 | 1,905,925 | - | 1,905,925 | 100% |
| Shorter Ave / Redmond Circle Intersection | 1,470,000 | 1,088,500 | 1,076,980 | 5,440 | 1,082,420 | 100% |
| N Broad / Turner McCall Turn Lane | 330,000 | 214,645 | 214,645 | - | 214,645 | 100% |
| Turner McCall Bridge | 2,000,000 | 857,175 | - | - | - | 0% |

(Continued)

**FLOYD COUNTY, GEORGIA**

*Schedule of Projects Constructed with Special Purpose*

*Local Option Sales Tax Proceeds*

*For the Year Ended December 31, 2013*

| PROJECTS | ORIGINAL ESTIMATED COST | REVISED ESTIMATED COST | PRIOR YEARS | CURRENT YEAR | TOTAL | ESTIMATED PERCENTAGE OF COMPLETION |
|---|---|---|---|---|---|---|
| S Broad Sidewalk / Corridor Improvements | $ 2,000,000 | $ 2,128,400 | $ 2,128,348 | $ - | $ 2,128,348 | 100% |
| Fire Stations Renovations | 410,000 | 578,605 | 578,603 | - | 578,603 | 100% |
| Fire Training Facilities | 500,000 | 547,560 | 547,555 | - | 547,555 | 100% |
| Cave Spring Fire Station and Equipment | 1,200,000 | 1,017,960 | 1,017,957 | - | 1,017,957 | 100% |
| Debt Service | 22,063,000 | 22,062,535 | 22,062,535 | - | 22,062,535 | 100% |
| TOTAL 2006 | 75,049,825 | 71,334,000 | 69,842,498 | 136,929 | 69,979,427 | |
| 2009: | | | | | | |
| Economic Development | 5,983,500 | 7,885,630 | 6,169,572 | 968,877 | 7,138,449 | 100% |
| Communications System | 26,696,250 | 26,696,250 | 17,696,893 | 7,348,312 | 25,045,205 | 94% |
| Barron Stadium | 3,369,000 | 4,000,000 | 3,992,877 (1) | - | 3,992,877 | 100% |
| Northwest Georgia RDC | 1,899,630 | 1,899,630 | 1,302,404 | - | 1,302,404 | 100% |
| Renovations/Construction Fire and Emergency Management Operations Center | 4,000,000 | 4,200,000 | 3,873,810 | 206,903 | 4,080,713 | 100% |
| Cave Spring Water | 350,000 | 350,000 | 350,000 | - | 350,000 | 100% |
| Debt Service | 22,000,000 | 22,025,000 | 14,792,902 (1) | 7,231,375 | 22,024,277 | 100% |
| General and Administrative | - | 15,000 | 9,248 | 2,504 | 11,752 | |
| TOTAL 2009 | 64,298,380 | 67,071,510 | 48,187,706 | 15,757,971 | 63,945,677 | |
| TOTAL 1996, 2003, 2006 and 2009 | $ 233,950,583 | $ 238,780,740 | $ 216,992,643 | $ 15,904,181 | $ 232,896,824 | |

Reconciliation to Statement of Revenues, Expenditures, and Changes in Fund Balances:

| | |
|---|---|
| 1996 SPLOST Fund | $ - |
| 2003 SPLOST Fund | 9,281 |
| 2006 SPLOST Fund | 136,929 |
| 2009 SPLOST Fund | 15,757,971 |
| | $ 15,904,181 |

(1) The balance of expenditures reported for prior years for these projects has been corrected by the County to appropriately reflect the actual balance of SPLOST funds expended in accordance with the voter approved referendum.

# OTHER SUPPLEMENTAL INFORMATION

*Other Supplemental Information is used to present additional information for the component units.*

*Governmental Fund Types*

*Development Authority of Floyd County*
*Rome-Floyd Parks and Recreation Authority*

# FLOYD COUNTY, GEORGIA

*Balance Sheet*

*Component Units - Governmental Fund Types*

*For the Year Ended December 31, 2013*

| | Development Authority of Floyd County | Rome-Floyd Parks and Recreation Authority |
|---|---|---|
| **ASSETS** | | |
| Cash and cash equivalents | $ 655,728 | $ 406,377 |
| Accounts receivable, net of allowance | - | 49,140 |
| Due from primary government | - | 27,846 |
| Inventory | - | 2,899 |
| Prepaid items | - | 25,539 |
| **TOTAL ASSETS** | $ 655,728 | $ 511,801 |
| **LIABILITIES AND FUND BALANCES** | | |
| **LIABILITIES** | | |
| Accounts payable | $ - | $ 41,825 |
| Accrued salaries and payroll taxes | - | 42,482 |
| Payroll withholdings payable | - | 1,814 |
| Due to other governments | 317,797 | 1,560 |
| Due to primary government | 40,128 | 2,220 |
| Unearned revenue | 1,323 | 138,629 |
| **TOTAL LIABILITIES** | 359,248 | 228,530 |
| **FUND BALANCES** | | |
| Nonspendable: | | |
| Prepaid items | - | 25,539 |
| Inventory | - | 2,899 |
| Assigned: | | |
| Housing and development | 296,480 | - |
| Culture and recreation | - | 254,833 |
| **TOTAL FUND BALANCES** | 296,480 | 283,271 |
| **TOTAL LIABILITIES AND FUND BALANCES** | $ 655,728 | $ 511,801 |

# FLOYD COUNTY, GEORGIA

*Statement of Revenues, Expenditures and Changes in Fund Balances*

*Component Units - Governmental Fund Types*

*For the Year Ended December 31, 2013*

| | Development Authority of Floyd County | Rome-Floyd Parks and Recreation Authority |
|---|---|---|
| **REVENUES** | | |
| Charges for services | $ 20,363 | $ 1,689,003 |
| Intergovernmental | - | 50,166 |
| Investment income | 10 | 690 |
| Miscellaneous | - | 10,405 |
| **TOTAL REVENUES** | 20,373 | 1,750,264 |
| **EXPENDITURES** | | |
| Current: | | |
| Culture and recreation | - | 3,686,865 |
| Housing and development | 59,804 | - |
| Debt Service: | | |
| Principal | 175,000 | - |
| Interest | 143,423 | - |
| **TOTAL EXPENDITURES** | 378,227 | 3,686,865 |
| **DEFICIENCY OF REVENUES OVER EXPENDITURES** | (357,854) | (1,936,601) |
| **OTHER FINANCING SOURCES** | | |
| Payments from primary government | 516,491 | 1,958,400 |
| Total other financing sources | 516,491 | 1,958,400 |
| **NET CHANGE IN FUND BALANCES** | 158,637 | 21,799 |
| **FUND BALANCES - BEGINNING OF YEAR** | 137,843 | 261,472 |
| **FUND BALANCES - END OF YEAR** | $ 296,480 | $ 283,271 |

# STATISTICAL SECTION

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

Contents


Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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


Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

# Floyd County, Georgia

***Net Position by Component***

***Last Ten Fiscal Years***

***(accrual basis of accounting)***

| | Fiscal Year | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | **2004** | **2005** | **2006** | **2007** | **2008** | **2009** | **2010** | **2011** | **2012** | **2013** |
| Governmental Activities | | | | | | | | | | |
| Net Investment in Capital Assets | $ 220,168,507 | $ 218,253,854 | $ 229,449,026 | $ 209,668,599 | $ 213,021,848 | $ 214,244,447 | $ 193,986,604 | $ 214,821,279 | $ 229,093,940 | $ 229,521,597 |
| Restricted | 16,944,116 | 11,040,173 | 7,313,444 | 32,309,851 | 37,433,280 | 26,849,286 | 45,228,105 | 31,552,507 | 25,690,062 | 10,592,524 |
| Unrestricted | 20,505,840 | 28,111,804 | 18,964,994 | 18,906,759 | 11,228,037 | 19,070,570 | 17,184,745 | 7,726,334 | 2,811,971 | 7,954,169 |
| Total governmental activities net position | $ 257,618,463 | $ 257,405,831 | $ 255,727,464 | $ 260,885,209 | $ 261,683,165 | $ 260,164,303 | $ 256,399,454 | $ 254,100,120 | $ 257,595,973 (2) | $ 248,068,290 |
| Business-type activities | | | | | | | | | | |
| Net Investment in Capital Assets | $ 27,047,480 | $ 28,059,494 | $ 28,592,018 | $ 29,508,424 | $ 30,808,361 | $ 31,039,537 | $ 28,911,250 | $ 31,172,664 | $ 41,874,243 | $ 42,484,410 |
| Restricted | 1,137,943 | 733,940 | 1,935,910 | 3,739,425 | 2,419,335 | 3,326,733 | 5,996,051 | 4,184,513 | 3,074,502 | 3,718,365 |
| Unrestricted | 3,266,825 | 3,123,774 | 2,469,171 | 1,191,664 | 1,966,300 | 1,761,777 | 2,177,634 | 3,203,599 | 4,701,393 | 4,212,911 |
| Total business-type activities net position | $ 31,452,248 | $ 31,917,208 | $ 32,997,099 | $ 34,439,513 | $ 35,193,996 | $ 36,128,047 | $ 37,084,935 | $ 38,560,776 | $ 49,650,138 (1) | $ 50,415,686 |
| Primary government | | | | | | | | | | |
| Net Investment in Capital Assets | $ 247,215,987 | $ 246,313,348 | $ 258,041,044 | $ 239,177,023 | $ 243,830,209 | $ 245,283,984 | $ 222,897,854 | $ 245,993,943 | $ 270,968,183 | $ 272,006,007 |
| Restricted | 18,082,059 | 11,774,113 | 9,249,354 | 36,049,276 | 39,852,615 | 30,176,019 | 51,224,156 | 35,737,020 | 28,764,564 | 14,310,889 |
| Unrestricted | 23,772,665 | 31,235,578 | 21,434,165 | 20,098,423 | 13,194,337 | 20,832,347 | 19,362,379 | 10,929,933 | 7,513,364 | 12,167,080 |
| Total primary government net position | $ 289,070,711 | $ 289,323,039 | $ 288,724,563 | $ 295,324,722 | $ 296,877,161 | $ 296,292,350 | $ 293,484,389 | $ 292,660,896 | $ 307,246,111 | $ 298,483,976 |

**Note:** The county began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

(1) - The 2012 information for the Business-type activities is restated to reflect the implementation of Governmental Accounting Standards Board Statement No. 61, *The Financial Reporting Entity: Omnibus and Amendment of GASB Statements No. 14 and No. 34* . The Richard B. Russell Airport is now reported as a proprietary fund of the County as it no longer meets the criteria to be reported as a discretely presented component unit.

(2) - The Development Authority of Floyd County and the Rome-Floyd Development Authority jointly issued bonds in 2010 to finance the acquisition of property for economic development. In accordance with the intergovernmental agreement, the Development Authority of Floyd County has reported its share of the debt (50%); however, at the time of issuance of the bonds, the County should have recorded a long-term liability for the entire amount of the bonds as the intergovernmental agreement stipulates that the County will provide funds necessary to make the principal and interest payments on the debt until such time as the development authorities sell the property and retire the remaining outstanding bonds.

# Floyd County, Georgia
***Changes in Net Position***
***Last Ten Fiscal Years***
***(accrual basis of accounting)***

| | Fiscal Year | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
| **Expenses** | | | | | | | | | | |
| Governmental Activities: | | | | | | | | | | |
| General government | $ 7,979,725 (1) | $ 15,868,218 | $ 7,465,348 | $ 8,640,522 | $ 12,452,278 | $ 11,328,761 | $ 9,534,638 | $ 7,339,228 | $ 8,565,430 | $ 10,645,186 |
| Judicial | 5,978,935 | 4,622,240 | 5,600,333 | 5,692,065 | 6,030,888 | 5,705,237 | 5,688,404 | 5,911,656 | 5,728,558 | 5,953,004 |
| Public safety | 24,750,467 | 24,613,593 | 26,172,727 | 27,781,636 | 30,308,540 | 29,588,983 | 29,220,951 | 31,429,776 | 33,211,555 | 35,067,587 |
| Public works | 13,741,570 | 10,711,588 | 17,260,898 | 15,218,657 | 14,512,552 | 13,306,668 | 16,169,450 | 15,198,489 | 10,752,690 | 13,755,186 |
| Health and welfare | 1,460,651 | 694,927 | 1,408,770 | 1,543,944 | 2,072,196 | 1,818,709 | 1,761,492 | 1,944,332 | 1,866,257 | 1,349,815 |
| Culture and recreation | 4,171,599 | 7,004,623 | 2,733,899 | 4,936,827 | 9,103,123 | 9,714,095 | 8,154,602 | 7,392,537 | 4,481,156 | 4,039,411 |
| Housing and development | 582,613 | 609,805 | 680,140 | 612,447 | 626,987 | 796,424 | 2,675,108 | 4,869,790 | 4,008,113 | 1,256,820 |
| Interest on long-term debt | 252,475 | 81,588 | 195,589 | 766,184 | 973,958 | 692,910 | 1,151,089 | 633,104 | 460,440 | 371,698 |
| Total governmental activities expenses | 58,918,035 | 64,206,582 | 61,517,704 | 65,192,282 | 76,080,522 | 72,951,787 | 74,355,734 | 74,718,912 | 69,074,199 | 72,438,707 |
| Business-type activities: | | | | | | | | | | |
| Water | 4,226,757 | 4,632,315 | 5,387,797 | 5,685,983 | 5,999,717 | 5,744,579 | 6,225,460 | 6,166,178 | 6,216,290 | 6,122,487 |
| Solid Waste | - | 1,232,034 | - | - | - | - | - | - | - | - |
| Forum | 787,507 | 786,682 | 849,281 | 870,300 | 983,583 | 957,094 | 972,475 | 910,977 | 857,060 | 870,031 |
| Airport | - | - | - | - | - | - | - | - | 2,230,967 (3) | 1,986,443 |
| Recycling | 712,855 | 703,172 | 711,082 | 691,387 | 696,959 | 485,282 | 471,827 | 632,436 | 638,480 | 753,354 |
| Total business-type activities expenses | 5,727,119 | 7,354,203 | 6,948,160 | 7,247,670 | 7,680,259 | 7,186,955 | 7,669,762 | 7,709,591 | 9,942,797 | 9,732,315 |
| Total primary government expenses | $ 64,645,154 | $ 71,560,785 | $ 68,465,864 | $ 72,439,952 | $ 83,760,781 | $ 80,138,742 | $ 82,025,496 | $ 82,428,503 | $ 79,016,996 | $ 82,171,022 |
| **Program Revenues** | | | | | | | | | | |
| Governmental Activities: | | | | | | | | | | |
| Charges for Service: | | | | | | | | | | |
| General Government | $ 1,378,448 | $ 1,313,763 | $ 1,521,819 | $ 1,708,800 | $ 1,449,030 | $ 1,530,922 | $ 1,460,874 | $ 1,601,384 | $ 2,883,612 | $ 1,636,300 |
| Judicial | 2,748,162 (2) | 2,446,950 | 2,458,985 | 2,719,670 | 2,635,327 | 2,000,302 | 1,992,720 | 2,179,364 | 2,208,817 | 2,322,911 |
| Public safety | 3,633,313 (2) | 3,897,987 | 3,678,065 | 4,011,246 | 4,277,011 | 3,665,465 | 3,561,008 | 3,983,379 | 3,792,313 | 3,980,904 |
| Public works | 274,488 | 120,777 | 119,140 | 141,635 | 144,941 | 126,601 | 123,476 | 130,181 | 125,356 | 132,643 |
| Culture and recreation | 128,286 | - | - | - | - | - | - | - | - | - |
| Operating grants and contributions | 3,133,986 | 2,415,766 | 3,011,336 | 2,887,740 | 3,097,583 | 2,915,861 | 4,022,530 | 4,118,086 | 4,600,735 | 4,229,148 |
| Capital grants and contributions | 363,248 | 2,379,484 | 7,633,160 | 4,088,235 | 5,561,409 | 4,874,490 | 2,471,664 | 3,262,970 | 6,696,262 | 1,018,216 |
| Total governmental activities program revenues | 11,659,931 | 12,574,727 | 18,422,505 | 15,557,326 | 17,165,301 | 15,113,641 | 13,632,272 | 15,275,364 | 20,307,095 | 13,320,122 |
| Business-type activities: | | | | | | | | | | |
| Charges for services: | | | | | | | | | | |
| Water | 5,537,836 | 5,868,044 | 6,229,476 | 6,162,822 | 5,920,291 | 6,640,697 | 6,954,639 | 6,910,420 | 6,790,145 | 6,708,077 |
| Forum | 270,176 | 239,134 | 290,266 | 278,075 | 293,535 | 290,107 | 363,912 | 289,097 | 249,571 | 259,203 |
| Airport | - | - | - | - | - | - | - | - | 1,697,081 (3) | 1,244,582 |
| Recycling | 614,907 | 619,992 | 656,482 | 598,219 | 651,117 | 499,693 | 698,847 | 862,254 | 700,452 | 787,805 |
| Operating grants and contributions | - | - | 75,614 | 60,000 | 87,387 | 70,989 | 107,191 | 186,271 | 185,753 | 188,529 |
| Capital grants and contributions | 320,000 | 511,409 | 193,482 | 1,052,070 | 1,128,225 | 261,038 | 29,740 | 399,201 | 2,509,336 (3) | 1,086,827 |
| Total business-type activities program revenues | 6,742,919 | 7,238,579 | 7,445,320 | 8,151,186 | 8,080,555 | 7,762,524 | 8,154,329 | 8,647,243 | 12,132,338 | 10,275,023 |
| Total primary government program revenues | $ 18,402,850 | $ 19,813,306 | $ 25,867,825 | $ 23,708,512 | $ 25,245,856 | $ 22,876,165 | $ 21,786,601 | $ 23,922,607 | $ 32,439,433 | $ 23,595,145 |

(1) - New SPLOST sales tax issued.
(2) - Reclass of charges for services in public safety.
(3) - The 2012 information for the Business-type activities is restated to reflect the implementation of Governmental Accounting Standards Board Statement No. 61, *The Financial Reporting Entity: Omnibus and Amendment of GASB Statements No. 14 and No. 34* . The Richard B. Russell Airport is now reported as a proprietary fund of the County as it no longer meets the criteria to be reported as a discretely presented component unit.

# Floyd County, Georgia
*Changes in Net Position*
*Last Ten Fiscal Years*

| | Fiscal Year | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
| **Net (Expense)/Revenue** | | | | | | | | | | |
| Governmental activities | $ (47,258,104) | $ (51,631,855) | $ (43,095,199) | $ (49,634,956) | $ (58,915,221) | $ (57,838,146) | $ (60,356,613) | $ (59,443,548) | $ (48,767,104) | $ (59,118,585) |
| Business-type activities | 1,015,800 | (115,624) | 497,160 | 903,516 | 400,296 | 575,569 | 484,567 | 937,652 | 2,189,541 (1) | 542,708 |
| Total primary government net expense | $ (46,242,304) | $ (51,747,479) | $ (42,598,039) | $ (48,731,440) | $ (58,514,925) | $ (57,262,577) | $ (59,872,046) | $ (58,505,896) | $ (46,577,563) | $ (58,575,877) |
| **General Revenues and Other Changes in Net Position** | | | | | | | | | | |
| Governmental activities: | | | | | | | | | | |
| Taxes | | | | | | | | | | |
| Property taxes | $ 24,062,742 | $ 22,626,414 | $ 22,024,383 | $ 24,615,573 | $ 25,533,369 | $ 29,265,158 | $ 29,446,335 | $ 29,574,307 | $ 29,469,843 | $ 30,250,715 |
| Sales taxes | 22,919,103 | 21,061,271 | 9,970,507 | 20,867,152 | 24,878,639 | 22,502,718 | 23,110,883 | 23,151,931 | 23,371,579 | 14,380,581 |
| Hotel/motel tax | - | - | - | - | - | - | 80,419 | 80,111 | 92,504 | 95,872 |
| Insurance premium tax | 2,252,580 | 2,405,479 | 2,520,870 | 2,650,727 | 2,715,337 | 2,676,403 | 2,602,995 | 2,459,991 | 2,628,049 | 2,731,434 |
| Other taxes | 2,078,544 | 4,319,056 | 5,151,389 | 4,545,232 | 4,588,733 | 1,404,169 | 1,278,783 | 1,234,254 | 1,331,456 | 1,337,085 |
| Interest Earned | 260,193 | 873,287 | 1,405,059 | 1,979,634 | 1,566,603 | 264,922 | 161,033 | 69,162 | 69,392 | 59,813 |
| Gain (loss) on sale of capital assets | (250,543) | - | - | - | 18,769 | (502,385) | - | - | - | - |
| Miscellaneous | 859,649 | 637,515 | 665,632 | 392,883 | 650,727 | 513,414 | 716,665 | 1,089,008 | 2,265,060 | 930,443 |
| Transfers | (365,776) | (405,512) | (321,008) | (258,500) | (239,000) | (307,500) | (438,500) | (514,550) | 317,500 | (195,041) |
| Total governmental activities | 51,816,492 | 51,517,510 | 41,416,832 | 54,792,701 | 59,713,177 | 55,816,899 | 56,958,613 | 57,144,214 | 59,545,383 | 49,590,902 |
| Business-type activities | | | | | | | | | | |
| Property taxes | 50,183 | - | - | - | - | - | - | - | - | - |
| Hotel/motel | - | - | - | - | - | - | - | - | - | - |
| Interest Earned | 44,143 | 175,072 | 247,423 | 280,398 | 115,187 | 50,982 | 33,821 | 23,639 | 28,866 (1) | 25,027 |
| Gain (loss) on sale of capital assets | 21,445 | - | 14,300 | - | - | - | - | - | 100 | 2,772 |
| Miscellaneous | 539,808 | - | - | - | - | - | - | - | - | - |
| Transfers | 365,776 | 405,512 | 321,008 | 258,500 | 239,000 | 307,500 | 438,500 | 514,550 | (317,500) | 195,041 |
| Total business-type activities | 1,021,355 | 580,584 | 582,731 | 538,898 | 354,187 | 358,482 | 472,321 | 538,189 | (288,534) | 222,840 |
| Total primary government | $ 52,837,847 | $ 52,098,094 | $ 41,999,563 | $ 55,331,599 | $ 60,067,364 | $ 56,175,381 | $ 57,430,934 | $ 57,682,403 | $ 59,256,849 | $ 49,813,742 |
| **Change in Net Position** | | | | | | | | | | |
| Governmental activities | $ 6,710,844 | $ 3,404,104 | $ (1,678,367) | $ 5,157,745 | $ 797,956 | $ (1,518,862) | $ (3,764,849) | $ (2,299,334) | $ 10,778,279 | $ (9,527,683) |
| Business-type activities | 394,512 | 426,623 | 1,079,891 | 1,442,414 | 754,483 | 934,051 | 956,888 | 1,475,841 | 1,901,007 (1) | 765,548 |
| Total primary government | $ 7,105,356 | $ 3,830,727 | $ (598,476) | $ 6,600,159 | $ 1,552,439 | $ (584,811) | $ (2,807,961) | $ (823,493) | $ 12,679,286 | $ (8,762,135) |

**Note:** The County began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

(1) - The 2012 information for the Business-type activities is restated to reflect the implementation of Governmental Accounting Standards Board Statement No. 61,*The Financial Reporting Entity: Omnibus and Amendment of GASB Statements No. 14 and No. 34* . The Richard B. Russell Airport is now reported as a proprietary fund of the County as it no longer meets the criteria to be reported as a discretely presented component unit.

# Floyd County, Georgia

***Fund Balances of Governmental Funds***

***Last Ten Fiscal Years***

***(modified accrual basis of accounting)***

| | Fiscal Year | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | **2004** | **2005** | **2006** | **2007** | **2008** | **2009** | **2010** | **2011** | **2012** | **2013** |
| General Fund | | | | | | | | | | |
| Reserved | $ 705,888 | $ 666,197 | $ 1,159,672 | $ 1,220,539 | $ 1,200,064 | $ 1,472,670 | $ 1,689,294 | $ - | $ - | $ - |
| Unreserved | 16,999,727 | 16,939,083 | 15,546,970 | 14,905,767 | 14,624,172 | 14,020,081 | 12,216,863 | - | - | - |
| Nonspendable | - | - | - | - | - | - | - | 321,264 | 277,721 | 521,380 |
| Restricted | - | - | - | - | - | - | - | 795,526 | 565,442 | 680,512 |
| Assigned | - | - | - | - | - | - | - | - | - | 1,329,835 |
| Unassigned | - | - | - | - | - | - | - | 12,103,668 | 14,441,827 | 11,734,581 |
| Total General Fund | $ 17,705,615 | $ 17,605,280 | $ 16,706,642 | $ 16,126,306 | $ 15,824,236 | $ 15,492,751 | $ 13,906,157 | $ 13,220,458 | $ 15,284,990 | $ 14,266,308 |
| All Other Governmental Funds | | | | | | | | | | |
| Reserved | $ - | $ - | $ - | $ - | $ 4,555 | $ 8,168 | $ 13,467 | $ - | $ - | $ - |
| Unreserved, reported in: | | | | | | | | | | |
| Debt Service Funds | 4,599,981 | 5,283,089 | 73,598 | 75,580 | 87,373 | 392,198 | 991,167 | - | - | - |
| Special Revenue Funds | 3,239,199 | 4,377,322 | 4,680,182 | 5,261,401 | 5,372,395 | 5,807,558 | 5,548,269 | - | - | - |
| Capital Projects Funds | 13,348,960 | 13,600,072 | 7,313,444 | 32,309,851 | 37,182,684 | 26,698,492 | 45,160,882 | - | - | - |
| Nonspendable | - | - | - | - | - | - | - | 11,021 | 11,251 | 15,187 |
| Restricted | - | - | - | - | - | - | - | 30,757,046 | 17,939,620 | 10,830,783 |
| Committed | - | - | - | - | - | - | - | 3,881,722 | 3,702,280 | 3,533,094 |
| Unassigned | - | - | - | - | - | - | - | - | (33,442) | (1,052,351) |
| Total all other governmental funds | $ 21,188,140 | $ 23,260,483 | $ 12,067,224 | $ 37,646,832 | $ 42,647,007 | $ 32,906,416 | $ 51,713,785 | $ 34,649,789 | $ 21,619,709 | $ 13,326,713 |

# Floyd County, Georgia
## *Changes in Fund Balances of Governmental Funds*
## *Last Ten Fiscal Years*
## *(modified accrual basis of accounting)*

| | Fiscal Year | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | **2004** | **2005** | **2006** | **2007** | **2008** | **2009** | **2010** | **2011** | **2012** | **2013** |
| **Revenues** | | | | | | | | | | |
| Taxes | $ 51,325,510 | $ 49,768,592 | $ 40,309,285 | $ 52,673,879 | $ 57,694,920 | $ 55,662,143 | $ 56,183,938 | $ 56,444,651 | $ 57,144,667 | $ 48,871,457 |
| Licenses and permits | 244,122 | 243,413 | 239,765 | 220,113 | 210,657 | 193,847 | 192,211 | 198,645 | 198,957 | 194,674 |
| Intergovernmental | 3,497,234 | 4,795,250 | 4,263,040 | 5,894,656 | 5,028,171 | 6,103,516 | 6,527,971 | 5,918,024 | 7,958,874 | 5,016,456 |
| Charges for services | 6,070,026 | 6,078,012 | 6,028,779 | 6,507,174 | 6,501,034 | 6,084,724 | 5,749,716 | 6,515,787 | 7,661,725 | 6,605,150 |
| Fines and forfeitures | 1,504,763 | 1,322,413 | 1,369,313 | 1,690,601 | 1,566,603 | 1,061,419 | 1,082,433 | 1,179,876 | 1,149,416 | 1,272,934 |
| Interest Income | 260,193 | 873,287 | 1,405,059 | 1,979,634 | 1,569,716 | 264,922 | 161,033 | 133,450 | 124,437 | 86,405 |
| Other Revenues | 1,196,378 | 773,154 | 805,784 | 556,346 | 885,637 | 625,094 | 830,383 | 966,867 | 2,025,582 | 691,957 |
| Total Revenues | 64,098,226 | 63,854,121 | 54,421,025 | 69,522,403 | 73,456,738 | 69,995,665 | 70,727,685 | 71,357,300 | 76,263,658 | 62,739,033 |
| **Expenditures** | | | | | | | | | | |
| General government | 7,161,158 | 14,559,932 | 6,682,873 | 6,855,398 | 7,513,887 | 6,863,905 | 7,321,543 | 7,438,072 | 7,115,323 | 7,302,898 |
| Judicial | 5,274,330 | 5,478,154 | 5,562,022 | 5,672,632 | 6,018,209 | 5,685,755 | 5,677,904 | 5,804,900 | 5,713,876 | 5,942,118 |
| Public safety | 22,904,238 | 23,651,700 | 26,073,479 | 25,818,483 | 26,897,381 | 26,226,340 | 27,520,614 | 28,185,536 | 28,722,331 | 29,108,427 |
| Public works | 6,436,774 | 5,864,204 | 6,717,944 | 7,175,588 | 7,009,470 | 5,310,536 | 5,551,060 | 5,872,942 | 6,758,693 | 6,365,311 |
| Health and welfare | 1,167,576 | 1,190,878 | 1,249,742 | 1,286,151 | 1,424,387 | 1,215,586 | 1,175,159 | 1,439,758 | 1,875,928 | 838,140 |
| Culture and recreation | 3,530,000 | 6,854,780 | 3,978,458 | 4,187,370 | 4,157,000 | 4,045,000 | 4,064,765 | 4,028,550 | 3,654,532 | 3,691,622 |
| Housing and development | 582,101 | 609,578 | 677,927 | 611,837 | 625,377 | 795,917 | 596,810 | 719,771 | 792,870 | 637,945 |
| Capital outlay (1) | 12,178,082 | 1,692,082 | 9,223,452 | 11,364,647 | 18,004,751 | 21,592,600 | 6,052,498 | 11,403,555 | 18,081,779 | 8,063,560 |
| Debt service | | | | | | | | | | |
| Principal | - | 4,465,000 | 5,134,351 | - | 1,064,237 | 6,288,974 | 6,677,519 | 13,397,117 | 6,981,446 | 7,391,013 |
| Interest | 231,435 | 207,825 | 195,589 | 362,084 | 86,088 | 993,902 | 1,566,300 | 1,418,598 | 942,428 | 604,494 |
| Bond issuance cost | - | - | - | 280,259 | - | - | 190,880 | - | - | - |
| Intergovernmental | - | - | - | - | - | - | 8,008,243 | 8,582,144 | 6,395,952 | 1,262,709 |
| Total Expenditures | 59,465,694 | 64,574,133 | 65,495,837 | 63,614,449 | 72,800,787 | 79,018,515 | 74,403,295 | 88,290,943 | 87,035,158 | 71,208,237 |
| Excess (Deficiency) of Revenues over (under) Expenditures | 4,632,532 | (720,012) | (11,074,812) | 5,907,954 | 655,951 | (9,022,850) | (3,675,610) | (16,933,643) | (10,771,500) | (8,469,204) |
| **Other Financing Sources (Uses)** | | | | | | | | | | |
| Transfers in | 6,495,873 | 6,305,750 | 2,126,158 | 4,528,248 | 5,065,313 | 3,585,434 | 5,907,658 | 3,897,627 | 4,548,068 | 3,642,977 |
| Transfers out | (7,625,149) | (6,711,262) | (3,197,166) | (5,670,489) | (6,262,037) | (4,683,526) | (6,677,792) | (4,766,058) | (4,828,746) | (4,552,891) |
| Bonds issued | - | - | - | 19,490,000 | - | - | 20,000,000 | - | - | - |
| Premium on bonds issued | - | - | - | 509,719 | - | - | 1,638,591 | - | - | - |
| Capital leases | 474,494 | - | - | - | 5,220,000 | - | - | - | - | - |
| Sale of capital assets | 55,667 | 635,920 | 53,923 | 233,840 | 18,878 | 48,866 | 27,928 | 52,379 | 86,630 | 67,440 |
| Total Other Financing Sources (Uses) | (599,115) | 230,408 | (1,017,085) | 19,091,318 | 4,042,154 | (1,049,226) | 20,896,385 | (816,052) | (194,048) | (842,474) |
| Net Change in Fund Balances | $ 4,033,417 | $ (489,604) | $ (12,091,897) | $ 24,999,272 | $ 4,698,105 | $ (10,072,076) | $ 17,220,775 | $ (17,749,695) | $ (10,965,548) | $ (9,311,678) |
| Debt service as a percentage of noncapital expenditures | 0% | 7% | 9% | 1% | 2% | 13% | 12% | 19% | 11% | 13% |

(1) - Increase in capital outlay due to SPLOST projects.

# Floyd County, Georgia
## *Tax Revenue by Source, Governmental Funds*
## *Last Ten Fiscal Years*

| Fiscal Year | Property Tax | Motor Vehicles & Mobile Homes Tax | Local Option Sales Tax | Special Purpose Local Option Sales Tax | Alcoholic Beverage Excise Tax | Insurance Premium Tax | Other Taxes | Total Taxes |
|---|---|---|---|---|---|---|---|---|
| 2004 | $ 22,526,061 | $ 2,479,101 | $ 8,365,138 | $ 14,553,965 | $ 416,172 | $ 2,252,580 | $ 732,493 | $ 51,325,510 |
| 2005 | 23,065,689 | 2,248,811 | 8,784,639 | 12,276,632 | 387,245 | 2,405,479 | 600,097 | 49,768,592 |
| 2006 | 22,666,519 | 2,256,997 | 9,438,666 | 531,841 | 407,675 | 2,520,870 | 2,486,717 | 40,309,285 |
| 2007 | 24,615,573 | 2,368,191 | 9,174,569 | 11,692,583 | 419,903 | 2,650,727 | 1,752,333 | 52,673,879 |
| 2008 | 25,533,369 | 2,215,321 | 9,015,502 | 15,863,137 | 427,598 | 2,715,337 | 1,924,656 | 57,694,920 |
| 2009 | 26,299,374 | 2,160,004 | 8,119,502 | 14,383,216 | 416,255 | 2,676,403 | 1,607,389 | 55,662,143 |
| 2010 | 26,314,760 | 2,005,621 | 8,345,136 | 14,765,747 | 396,795 | 2,602,995 | 1,752,884 | 56,183,938 |
| 2011 | 26,910,842 | 2,533,908 | 8,355,803 | 14,796,128 | 387,457 | 2,459,991 | 1,000,522 | 56,444,651 |
| 2012 | 27,055,198 | 2,566,642 | 8,443,300 | 14,928,279 | 371,554 | 2,628,049 | 1,151,645 | 57,144,667 |
| 2013 | 26,864,217 | 3,349,727 | 7,574,599 | 6,805,982 | 332,241 | 2,731,434 | 1,213,257 | 48,871,457 |

# Floyd County, Georgia

## *Assessed Value and Estimated Actual Value of Taxable Property*

## *Last Ten Fiscal Years*

| Fiscal Year | Real and Personal | Public Utilities | Motor Vehicles/ Mobile Homes | Less: Tax-Exempt Property | Total Taxable Assessed Value | Total Direct Tax Rate | Estimated Actual Taxable Value | Assessed Value as a Percentage of Actual Value |
|---|---|---|---|---|---|---|---|---|
| 2004 | $ 2,097,913,642 | $351,960,365 | $ 232,778,612 | $ (257,164,528) | $ 2,425,488,091 | 10.845 | $ 6,063,720,228 | 40% |
| 2005 | 2,241,478,961 | 360,948,132 | 229,901,998 | (307,683,654) | 2,524,645,437 | 10.515 | 6,311,613,593 | 40% |
| 2006 | 2,420,459,021 | 366,680,707 | 217,392,090 | (354,409,346) | 2,650,122,472 | 10.433 | 6,625,306,180 | 40% |
| 2007 | 2,524,781,723 | 359,420,546 | 236,085,298 | (375,895,657) | 2,744,391,910 | 10.433 | 6,860,979,775 | 40% |
| 2008 | 2,610,665,568 | 356,328,234 | 242,542,113 | (380,845,097) | 2,828,690,818 | 11.100 | 7,071,727,045 | 40% |
| 2009 | 2,630,556,338 | 366,844,906 | 248,815,870 | (372,361,145) | 2,873,855,969 | 11.100 | 7,184,639,923 | 40% |
| 2010 | 2,573,668,364 | 364,629,124 | 220,011,639 | (334,256,797) | 2,824,052,330 | 11.100 | 7,060,130,826 | 40% |
| 2011 | 2,543,636,292 | 358,871,851 | 218,361,076 | (320,299,000) | 2,800,570,219 | 11.100 | 7,001,425,548 | 40% |
| 2012 | 2,500,854,725 | 385,200,848 | 222,376,129 | (309,723,544) | 2,798,708,158 | 11.100 | 6,996,770,396 | 40% |
| 2013 | 2,471,675,614 | 379,379,875 | 233,381,012 | (300,871,383) | 2,783,565,118 | 11.100 | 6,958,912,795 | 40% |

**Source:** Tax Digest

# Floyd County, Georgia

***Property Tax Rates - Direct and Overlapping Governments***

***Per $1,000 Assessed Value***

***Last Ten Fiscal Years***

**City of Rome**

| Fiscal Year | County General Fund | County Special Revenue Funds | Debt Service Fund | City | State | Total |
|---|---|---|---|---|---|---|
| 2004 | 8.200 | - | - | 24.700 | 0.25 | 33.150 |
| 2005 | 7.968 | - | - | 24.580 | 0.25 | 32.798 |
| 2006 | 7.968 | - | - | 24.450 | 0.25 | 32.668 |
| 2007 | 8.100 | - | - | 24.430 | 0.25 | 32.780 |
| 2008 | 8.767 | - | - | 24.430 | 0.25 | 33.447 |
| 2009 | 8.767 | - | - | 24.420 | 0.25 | 33.437 |
| 2010 | 8.767 | - | - | 26.150 | 0.25 | 35.167 |
| 2011 | 8.767 | - | - | 26.150 | 0.25 | 35.167 |
| 2012 | 8.767 | - | - | 26.150 | 0.20 | 35.117 |
| 2013 | 8.767 | - | - | 26.150 | 0.15 | 35.067 |

**City of Cave Spring**

| Fiscal Year | County General Fund | County Special Revenue Funds | County School District General Fund | County School District Debt Service Fund | City | State | Total |
|---|---|---|---|---|---|---|---|
| 2004 | 8.200 | - | 17.691 | - | - | 0.25 | 26.141 |
| 2005 | 7.968 | - | 18.996 | - | - | 0.25 | 27.214 |
| 2006 | 7.968 | - | 18.996 | - | - | 0.25 | 27.214 |
| 2007 | 8.100 | - | 18.676 | - | - | 0.25 | 27.026 |
| 2008 | 8.767 | - | 18.588 | - | - | 0.25 | 27.605 |
| 2009 | 8.767 | - | 18.588 | - | - | 0.25 | 27.605 |
| 2010 | 8.767 | - | 18.588 | - | - | 0.25 | 27.605 |
| 2011 | 8.767 | - | 18.588 | - | - | 0.25 | 27.605 |
| 2012 | 8.767 | - | 18.588 | - | - | 0.20 | 27.555 |
| 2013 | 8.767 | - | 18.588 | - | - | 0.15 | 27.505 |

**Floyd County (Unincorporated)**

| Fiscal Year | County General Fund | County Special Revenue Funds | County School District General Fund | County School District Debt Service Fund | City | State | Total |
|---|---|---|---|---|---|---|---|
| 2004 | 8.200 | 2.645 | 17.691 | - | - | 0.25 | 28.786 |
| 2005 | 7.968 | 2.547 | 18.996 | - | - | 0.25 | 29.761 |
| 2006 | 7.968 | 2.465 | 18.996 | - | - | 0.25 | 29.679 |
| 2007 | 8.100 | 2.333 | 18.676 | - | - | 0.25 | 29.359 |
| 2008 | 8.767 | 2.333 | 18.588 | - | - | 0.25 | 29.938 |
| 2009 | 8.767 | 2.333 | 18.588 | - | - | 0.25 | 29.938 |
| 2010 | 8.767 | 2.333 | 18.588 | - | - | 0.25 | 29.938 |
| 2011 | 8.767 | 2.333 | 18.588 | - | - | 0.25 | 29.938 |
| 2012 | 8.767 | 2.333 | 18.588 | - | - | 0.20 | 29.888 |
| 2013 | 8.767 | 2.333 | 18.588 | - | - | 0.15 | 29.838 |

**Source:** Tax Digest

# Floyd County, Georgia
## *Principal Property Taxpayers*
## *Current Year and Nine Years Ago*

| | 2013 | | | 2004 | | |
|---|---|---|---|---|---|---|
| | Assessed Value | Rank | % of Total Assessed Value | Assessed Value | Rank | % of Total Assessed Value |
| Georgia Power | $ 205,745,146 | 1 | 7.39% | $ 123,500,350 | 2 | 5.09% |
| Oglethorpe Power | 125,717,571 | 2 | 4.52% | 170,953,948 | 1 | 7.05% |
| Crown Pine Timber (Temple Inland) | 90,246,000 | 3 | 3.24% | 80,678,150 | 3 | 3.33% |
| Ball Container LLC (Metal Container) | 30,923,021 | 4 | 1.11% | 26,325,996 | 4 | 1.09% |
| Hospital Authority of Floyd | 25,748,352 | 5 | 0.93% | | | |
| Larry C Martin | 20,419,487 | 6 | 0.73% | | | |
| F & P Georgia | 19,062,648 | 7 | 0.68% | | | |
| Redmond Park Hospital | 19,052,000 | 8 | 0.68% | | | |
| Duke Realty Limited | 18,888,616 | 9 | 0.68% | | | |
| Wal-Mart Real Estate | 18,691,247 | 10 | 0.67% | | | |
| Aladdin Manufacturing Corp. | | | | 17,585,023 | 5 | 0.73% |
| Berry Schools | | | | 11,669,280 | 6 | 0.48% |
| Advanced Steel Technology | | | | 10,706,851 | 7 | 0.44% |
| Galey & Lord, Inc. | | | | 7,977,208 | 8 | 0.33% |
| Southern Bell Telephone | | | | 6,555,296 | 9 | 0.27% |
| Georgia Transmission Corp. | | | | 6,503,654 | 10 | 0.27% |
| | $ 574,494,088 | | 20.64% | $ 462,455,756 | | 19.07% |

**Source:** Tax Digest

# Floyd County, Georgia
## *Property Tax Levies and Collections*
## *Last Ten Fiscal Years*

| Fiscal Year Ended Dec-31 | Taxes Levied for the Fiscal Year | Collected within the Fiscal Year of the Levy | | Collections in Subsequent Years | Total Collections to Date | |
|---|---|---|---|---|---|---|
| | | Amount | Percentage of Levy | | Amount | Percentage of Levy |
| 2004 | $ 22,301,790 | $ 19,941,225 | 89.42% | $ 1,330,208 | $ 21,271,433 | 95.38% |
| 2005 | 23,012,274 | 18,386,339 | 79.90% | 2,877,529 | 21,263,868 | 92.40% |
| 2006 | 23,101,585 | 17,496,750 | 75.74% | 4,027,339 | 21,524,089 | 93.17% |
| 2007 | 23,771,863 | 22,300,872 | 93.81% | 1,084,076 | 23,384,948 | 98.37% |
| 2008 | 24,604,063 | 20,849,262 | 84.74% | 2,900,960 | 23,750,222 | 96.53% |
| 2009 | 25,102,896 | 17,487,274 | 69.66% | 5,414,716 | 22,901,990 | 91.23% |
| 2010 | 26,507,963 | 17,434,121 | 65.77% | 5,430,580 | 22,864,701 | 86.26% |
| 2011 | 27,247,652 | 23,777,041 | 87.26% | 1,508,197 | 25,285,238 | 92.80% |
| 2012 | 26,057,852 | 23,172,176 | 88.93% | 1,274,893 | 24,447,069 | 93.82% |
| 2013 | 26,756,717 | 23,495,097 | 87.81% | - | 23,495,097 | 87.81% |

# Floyd County, Georgia

***Ratios of Outstanding Debt by Type***

***Last Ten Fiscal Years***

| Fiscal Year | Governmental Activities | | | | Business-Type Activities | | Total Primary Government | Percentage of Personal Income[1] | Per Capita[1] |
|---|---|---|---|---|---|---|---|---|---|
| | G.O. Bonds | COPS | Capital Leases | Intergovernmental Agreement[2] | Revenue Bonds | Notes Payable | | | |
| 2004 | $ 9,500,000 | $ - | $ 217,101 | $ - | $ 10,725,000 | $ - | $ 20,442,101 | 0.76% | 217 |
| 2005 | 5,035,000 | 2,777,000 | - | - | 9,750,000 | - | 17,562,000 | 0.65% | 186 |
| 2006 | - | 2,777,000 | - | - | 8,755,000 | - | 11,532,000 | 0.40% | 121 |
| 2007 | 19,490,000 | 2,777,000 | - | - | 7,750,000 | 1,296,333 | 31,313,333 | 1.05% | 327 |
| 2008 | 19,490,000 | 2,777,000 | 5,133,912 | - | 6,710,000 | 1,228,958 | 35,339,870 | 1.15% | 368 |
| 2009 | 33,290,000 | 2,777,000 | 5,044,882 | - | 6,710,000 | 1,158,698 | 48,980,580 | 1.61% | 509 |
| 2010 | 26,800,000 | 2,777,000 | 4,857,363 | - | 9,220,000 | 1,085,431 | 44,739,794 | 1.44% | 465 |
| 2011 | 13,715,000 | 2,777,000 | 4,661,481 | - | 8,110,000 | 1,009,025 | 30,272,506 | 0.94% | 315 |
| 2012 | 7,055,000 | 2,777,000 | 4,461,712 | 7,185,000 | 6,975,000 | 929,349 | 29,383,061 | 0.89% | 306 |
| 2013 | - | 2,777,000 | 4,248,972 | 6,835,000 | 5,761,248 | 846,261 | 20,468,481 | 0.61% * | 214 * |

**Notes:** 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 for personal income and population data.

[2] - The Development Authority of Floyd County and the Rome-Floyd Development Authority jointly issued bonds in 2010 to finance the acquisition of property for economic development. In accordance with the intergovernmental agreement, the Development Authority of Floyd County has reported its share of the debt (50%); however, at the time of issuance of the bonds, the County should have recorded a long-term liability for the entire amount of the bonds as the intergovernmental agreement stipulates that the County will provide funds necessary to make the principal and interest payments on the debt until such time as the development authorities sell the property and retire the remaining outstanding bonds.

* Estimate

# Floyd County, Georgia
## *Ratio of Net General Bonded Debt*
## *Last Ten Fiscal Years*

| Fiscal Year | G.O. Bonds | Total Primary Government | Percentage of Actual Value of Property | Per Capita[1] | Population | Actual Property Value |
|---|---|---|---|---|---|---|
| 2004 | $ 9,500,000 | $ 9,500,000 | 0.16% | 101 | 94,009 | $ 6,063,720,228 |
| 2005 | 5,035,000 | 5,035,000 | 0.08% | 53 | 94,198 | 6,311,613,593 |
| 2006 | - | - | 0.00% | - | 95,322 | 6,625,306,180 |
| 2007 | 19,490,000 | 19,490,000 | 0.28% | 204 | 95,618 | 6,860,979,775 |
| 2008 | 19,490,000 | 19,490,000 | 0.28% | 203 | 95,980 | 7,071,727,045 |
| 2009 | 33,290,000 | 33,290,000 | 0.46% | 346 | 96,250 | 7,184,639,923 |
| 2010 | 26,800,000 | 26,800,000 | 0.38% | 278 | 96,317 | 7,060,130,826 |
| 2011 | 13,715,000 | 13,715,000 | 0.20% | 143 | 95,989 | 7,001,425,548 |
| 2012 | 7,055,000 | 7,055,000 | 0.10% | 73 | 95,995 | 6,996,770,396 |
| 2013 | - | - | 0.00% | - * | 95,821 * | 6,958,912,795 |

**Notes:** 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 for personal income and population data.

* Estimates

# Floyd County, Georgia
## *Legal Debt Margin Information*
## *Last Ten Fiscal Years*

| | Fiscal Year | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | **2004** | **2005** | **2006** | **2007** | **2008** | **2009** | **2010** | **2011** | **2012** | **2013** |
| Debt limit | $ 268,265,262 | $ 283,232,909 | $ 300,453,182 | $ 312,028,757 | $ 320,953,592 | $ 324,621,711 | $ 315,881,109 | $ 312,086,922 | $ 310,843,170 | $ 308,443,650 |
| Total net debt applicable to limit | 9,500,000 | 5,035,000 | - | 19,490,000 | 19,490,000 | 33,290,000 | 26,800,000 | 13,715,000 | 7,055,000 | - |
| Legal debt margin | $ 258,765,262 | $ 278,197,909 | $ 300,453,182 | $ 292,538,757 | $ 301,463,592 | $ 291,331,711 | $ 289,081,109 | $ 298,371,922 | $ 303,788,170 | $ 308,443,650 |
| Total net debt applicable to the limit as a % of debt limit | 3.54% | 1.78% | 0.00% | 6.25% | 6.07% | 10.26% | 8.48% | 4.39% | 2.27% | 0.00% |

| **Legal Debt Margin Calculation for Fiscal Year 2013** | |
|---|---|
| Assessed value | 2,783,565,118 |
| Add back exempt real property | 300,871,383 |
| Total assessed value | 3,084,436,501 |
| Debt limit (10% of total assessed value) | 308,443,650 |
| Debt applicable to limit: | |
| General obligation bonds | - |
| Less: Amount set aside for repayment of general obligation debt | - |
| Total net debt applicable to limit | - |
| Legal debt margin | $ 308,443,650 |

**Floyd County, Georgia**

*Computation of Direct and Overlapping Bonded Debt*

*General Obligation Bonds*

*December 31, 2013*

| Jurisdiction | Net General Obligation Bonded Debt Outstanding | Percentage Applicable to Government | Amount Applicable to Government |
|---|---|---|---|
| Direct: | | | |
| Capital Leases | $ 7,025,972 | 100% | $ 7,025,972 |
| Intergovernmental Contracts | | | |
| Downtown Parking Deck | 7,080,000 | 50% | 3,540,000 |
| Avionics Hangar | 1,711,638 | 47% | 800,906 |
| Economic Development | 6,835,000 | 100% | 6,835,000 |
| Total Direct Debt | 22,652,610 | | 18,201,878 |
| Overlapping: | | | |
| Floyd County School District: | | | |
| General Obligation Bonds | 15,000,000 | 100% | 15,000,000 |
| Capital Leases | 3,889,907 | 100% | 3,889,907 |
| City of Rome: | | | |
| Capital Leases | 4,527,000 | 38% | 1,720,260 |
| Intergovernmental Contracts | 3,430,000 | 38% | 1,303,400 |
| Rome School District: | | | |
| General Obligation Bonds | 2,000,000 | 38% | 760,000 |
| Capital Leases | - | 38% | - |
| City of Cave Spring: | | | |
| Capital Leases | 46,442 | 1% | 464 |
| Total Overlapping Debt | 28,893,349 | | 22,674,031 |
| Total Direct and Overlapping Debt | | | $ 40,875,910 |

Note: Percentage applicable to government is based upon population percentage for Overlapping Section. Percentage for Intergovernmental Contracts is computed based on the amount of debt directly payable by Floyd County vs. all intergovernmental debt.

# Floyd County, Georgia

***Pledged Revenue Coverage***

***Water System Bonds***

***Last Ten Fiscal Years***

| | Water Revenue Bonds | | | | | | |
|---|---|---|---|---|---|---|---|
| Fiscal Year | Operating Revenue | (1) Direct Operating Expenses | Net Revenue Available For Debt Service | Debt Service Requirements | | | Times Coverage |
| | | | | Principal | Interest | Total | |
| 2004 | $ 5,537,836 | $ 2,927,040 | $ 2,610,796 | $ 975,000 | $ 350,175 | $ 1,325,175 | 1.97 |
| 2005 | 5,868,044 | 3,179,412 | 2,688,632 | 975,000 | 358,058 | 1,333,058 | 2.02 |
| 2006 | 6,229,476 | 3,838,968 | 2,390,508 | 995,000 | 339,650 | 1,334,650 | 1.79 |
| 2007 | 6,162,822 | 3,982,544 | 2,180,278 | 1,005,000 | 316,183 | 1,321,183 | 1.65 |
| 2008 | 5,920,291 | 4,270,519 | 1,649,772 | 1,040,000 | 289,610 | 1,329,610 | 1.24 |
| 2009 | 6,640,697 | 3,987,916 | 2,652,781 | 1,105,000 | 224,245 | 1,329,013 | 2.00 |
| 2010 | 6,954,639 | 4,363,193 | 2,591,446 | 1,185,000 | 193,853 | 1,378,853 | 1.88 |
| 2011 | 6,910,420 | 4,251,064 | 2,659,356 | 1,110,000 | 268,167 | 1,378,167 | 1.93 |
| 2012 | 6,790,145 | 4,319,480 | 2,470,665 | 1,135,000 | 231,807 | 1,366,807 | 1.81 |
| 2013 | 6,708,077 | 4,273,583 | 2,434,494 | 1,180,000 | 193,007 | 1,373,007 | 1.77 |

**NOTE:** (1) Direct operating expenses excludes depreciation

# Floyd County, Georgia
## *Top Ten Water Customers*
## *For Fiscal Year 2013*

| | Gallons Used | % of Total Gallons | Amount | % of Total Billed |
|---|---|---|---|---|
| Georgia Pacific (formerly Temple-Inland) | 92,009,000 | 7.3% | $ 301,133 | 4.7% |
| Ball Container LLC | 52,283,000 | 4.2% | 168,767 | 2.7% |
| Marglen Industries | 22,118,000 | 1.8% | 70,677 | 1.1% |
| Floyd County Board of Education | 21,531,000 | 1.7% | 111,902 | 1.8% |
| Stonebridge Golf Club | 15,001,000 | 1.2% | 56,005 | 0.9% |
| Georgia Power | 13,598,000 | 1.1% | 49,841 | 0.8% |
| Pirelli Tire North America | 10,653,000 | 0.8% | 36,808 | 0.6% |
| F & P Georgia Manufacturing | 10,592,000 | 0.8% | 43,183 | 0.7% |
| Swan Lake Mobile Homes | 8,753,000 | 0.7% | 29,071 | 0.5% |
| US BioFuels | 6,758,000 | 0.5% | 23,561 | 0.4% |
| | 253,296,000 | 20.1% | $ 890,948 | 14.0% |

# Floyd County, Georgia
## *Water Customers*
## *Last Ten Fiscal Years*

| Fiscal Year | Number of Customers | Number Increase (Decrease) | % Increase (Decrease) |
|---|---|---|---|
| 2004 | 15,489 | 237 | 1.6% |
| 2005 | 15,635 | 146 | 0.9% |
| 2006 | 15,894 | 259 | 1.7% |
| 2007 | 15,920 | 26 | 0.2% |
| 2008 | 15,940 | 20 | 0.1% |
| 2009 | 15,848 | (92) | -0.6% |
| 2010 | 15,840 | (8) | -0.1% |
| 2011 | 15,566 | (274) | -1.7% |
| 2012 | 15,627 | 61 | 0.4% |
| 2013 | 15,608 | (19) | -0.1% |

# Floyd County, Georgia
*Water Rates and Fees*
*Last Eight Fiscal Years*

| Meter Size | Meter Charge 3/1/06 | 7/1/07 | 4/1/08 | 1/1/09 | 1/1/10 | 6/1/11 | 1/1/12 | 1/1/13 |
|---|---|---|---|---|---|---|---|---|
| 5/8 inch | $ 900 | $ 1,200 | $ 1,200 | $ 1,600 | $ 1,600 | $ 1,600 | $ 1,600 | $ 1,600 |
| 1 inch | 1,100 | 1,400 | 1,400 | 1,800 | 1,800 | 1,800 | 1,800 | 1,800 |
| 1 1/2 inch | Actual Installation Cost | | | | | | | |
| 2 inch | Actual Installation Cost | | | | | | | |
| 3 inch | Actual Installation Cost | | | | | | | |
| 4 inch | Actual Installation Cost | | | | | | | |
| 6 inch | Actual Installation Cost | | | | | | | |
| 8 inch | Actual Installation Cost | | | | | | | |
| 10 inch | Actual Installation Cost | | | | | | | |

| Base Charge 3/1/06 | 7/1/07 | 4/1/08 | 1/1/09 | 1/1/10 | 6/1/11 | 1/1/12 | 4/1/13 |
|---|---|---|---|---|---|---|---|
| $ 11.03 | $ 11.03 | $ 11.36 | $ 14.00 | $ 14.00 | $ 14.42 | $ 14.42 | $ 14.85 |
| 14.26 | 14.26 | 14.69 | 18.06 | 18.06 | 18.06 | 18.06 | 18.60 |
| | 24.98 | 25.73 | 25.73 | 26.50 | 32.59 | 32.59 | 33.56 |
| | 40.50 | 41.72 | 41.72 | 42.97 | 52.85 | 52.85 | 54.43 |
| | 73.41 | 75.61 | 75.61 | 77.88 | 95.79 | 95.79 | 98.66 |
| | 121.56 | 125.21 | 125.21 | 128.97 | 158.63 | 158.63 | 163.38 |
| | 235.42 | 242.48 | 242.48 | 249.75 | 307.19 | 307.19 | 316.40 |
| | 419.42 | 432.00 | 432.00 | 444.96 | 547.30 | 547.30 | 563.71 |
| | 603.52 | 621.63 | 621.63 | 640.28 | 787.53 | 787.53 | 811.15 |

| Deposit 3/1/06 | 7/1/07 | 4/1/08 | 1/1/09 | 1/1/10 | 6/1/11 | 1/1/12 | 1/1/13 |
|---|---|---|---|---|---|---|---|
| $ 75 | $ 75 | $ 100 | $ 100 | $ 100 | $ 100 | $ 100 | $ 100 |
| 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 |
| 170 | 170 | 170 | 170 | 170 | 170 | 170 | 170 |
| 275 | 275 | 275 | 275 | 275 | 275 | 275 | 275 |
| 550 | 550 | 550 | 550 | 550 | 550 | 550 | 550 |
| 825 | 825 | 825 | 825 | 825 | 825 | 825 | 825 |
| 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| 1,175 | 1,175 | 1,175 | 1,175 | 1,175 | 1,175 | 1,175 | 1,175 |
| 1,350 | 1,350 | 1,350 | 1,350 | 1,350 | 1,350 | 1,350 | 1,350 |

| | Rates 3/1/06 | 7/1/07 | 4/1/08 |
|---|---|---|---|
| 0 - 2,999 gallons | $ 4.14 | $ 4.14 | $ 4.26 |
| 3,000 - 25,999 gallons | 3.39 | 3.39 | 3.49 |
| 26,000 - 100,000 gallons | 2.67 | 2.67 | 3.00 |
| over 100,000 gallons | 2.45 | 2.45 | 3.00 |

**Rate Structure changed to promote water conservation**

| Effective 1/1/2009 | | Effective 7/1/2009 | |
|---|---|---|---|
| **5/8" & 3/4"** | | | **5/8" & 3/4"** |
| 0 - 2,999 gallons | $4.26 | 0 - 2,999 gallons | $4.26 |
| 3,000 - 25,999 gallons | 3.49 | 3,000 gallons and above | 3.55 |
| 26,000 gallons and above | 3.00 | | |
| **1" and Above** | | | **1" & 1 1/2"** |
| 0 - 2,999 gallons | $4.26 | flat per 1,000 gallons | $3.55 |
| 3,000 - 25,999 gallons | 3.49 | | |
| 26,000 - 99,000 gallons | 2.75 | | **2" and above** |
| 100,000 gallons and above | 2.52 | flat per 1,000 gallons | $2.95 |

| Rates | 01/01/10 | 06/01/11 | 01/01/12 | 01/01/13 |
|---|---|---|---|---|
| **5/8" & 3/4"** | | | | |
| 0 - 2,999 gallons | $4.26 | $4.26 | $4.26 | $4.26 |
| 3,000 gallons and above | $3.55 | $3.65 | $3.65 | $3.75 |
| **1" & 1 1/2"** | | | | |
| flat per 1,000 gallons | $3.55 | $3.65 | $3.65 | $3.75 |
| **2" and above** | | | | |
| flat per 1,000 gallons | $2.95 | $3.03 | $3.03 | $3.12 |

**Penalty and Enforcement Practices**

After the due date the county imposes a 10% penalty on all unpaid bills. Disconnection of service occurs with respect to any bill that is 30 days past due. A reconnection fee of $50.00 is charged to resume service.

# Floyd County, Georgia

## *Demographic and Economic Statistics*

## *Last Ten Fiscal Years*

| Fiscal Year | Population[1] | Personal Income (in thousands)[2] | Per Capita Personal Income[2] | Median Age[1] | School Enrollment[3] | Unemployment Rate[4] |
|---|---|---|---|---|---|---|
| 2004 | 94,009 | $ 2,676,839 | $ 28,473 | 34 | 10,105 | 4.4% |
| 2005 | 94,198 | 2,722,448 | 28,860 | 36 | 10,302 | 5.3% |
| 2006 | 95,322 | 2,866,267 | 30,119 | 36 | 10,321 | 4.3% |
| 2007 | 95,618 | 2,994,243 | 31,416 | 36 | 10,275 | 4.6% |
| 2008 | 95,980 | 3,085,708 | 32,169 | 37 | 10,125 | 8.0% |
| 2009 | 96,250 | 3,039,216 | 31,533 | 36 | 10,066 | 10.9% |
| 2010 | 96,317 | 3,103,016 | 32,195 | 38 | 10,059 | 11.0% |
| 2011 | 95,989 | 3,204,150 | 33,322 | 38 | 10,392 | 10.4% |
| 2012 | 95,995 | 3,292,123 | 34,230 | 37 | 10,392 | 8.9% |
| 2013 | 95,821 * | 3,378,967 * | 35,263 * | 38 | 10,392 | 7.7% |

**Data sources**

(1) Information not readily available

[1]US Bureau of Census

[2]US Department of Commerce, Bureau of Economic Analysis

[3]Floyd County Board of Education

[4]Georgia Department of Labor

* Estimates

# Floyd County, Georgia
## *Principal Employers*
## *Current Year and Nine Years Ago*

| | 2013 | | | 2004** | | |
|---|---|---|---|---|---|---|
| **Employer** | **Employees** | **Rank** | **% of Total County Employment** | **Employees** | **Rank** | **% of Total County Employment** |
| Floyd Medical Center | 2,790 | 1 | 6.4% | | | |
| Floyd County Schools | 1,523 | 2 | 3.5% | | | |
| Harbin Clinic | 1,226 | 3 | 2.8% | | | |
| Redmond Regional Medical Center | 1,200 | 4 | 2.7% | | | |
| Floyd County Government | 1,126 | 5 | 2.6% | | | |
| Rome City Schools | 751 | 6 | 1.7% | | | |
| Lowe's RDC | 700 | 7 | 1.6% | | | |
| City of Rome Government | 614 | 8 | 1.4% | | | |
| Berry College | 557 | 9 | 1.3% | | | |
| Kellogg | 550 | 10 | 1.3% | | | |
| Total | 11,037 | | 25.2% | - | | 0.00% |

**Sources: Chamber of Commerce and Georgia Department of Labor**

** Prior information not readily available.

# Floyd County, Georgia

***Full-time-Equivalent County Government Employees by Function/Program***

***Last Ten Fiscal Years***

| Function/Program | Full-time Employees as of December 31, | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | **2004** | **2005** | **2006** | **2007** | **2008** | **2009** | **2010** | **2011** | **2012** | **2013** |
| General government: | 190 | 194 | 174 | 167 | 164 | 172 | 172 | 173 | 166 | 168 |
| Public Safety: | | | | | | | | | | |
| Police & Sheriff | | | | | | | | | | |
| Officers | 200 | 204 | 197 | 210 | 206 | 214 | 214 | 212 | 201 | 200 |
| Civilians | 59 | 59 | 58 | 58 | 53 | 58 | 58 | 54 | 52 | 46 |
| Corrections | 55 | 55 | 54 | 53 | 55 | 66 | 68 | 73 | 74 | 72 |
| Water | 35 | 35 | 35 | 38 | 38 | 39 | 39 | 36 | 36 | 36 |
| Engineering | 3 | 3 | 3 | 3 | 4 | 4 | 4 | 4 | 4 | 4 |
| Maintenance | 93 | 85 | 80 | 80 | 78 | 78 | 78 | 78 | 72 | 64 |
| Airport | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 5 |
| Total | 639 | 639 | 605 | 613 | 602 | 635 | 637 | 634 | 609 | 595 |

**Source: Human Resources Department.**

# Floyd County, Georgia
*Operating Indicators by Function*
*Last Ten Fiscal Years*

| | Fiscal Year | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| **Function** | **2004** | **2005** | **2006** | **2007** | **2008** | **2009** | **2010** | **2011** | **2012** | **2013** |
| Police | | | | | | | | | | |
| Citations | 7,267 | 6,090 | 11,406 | 13,078 | 8,791 | 8,123 | 7,515 | 9,187 | 9,750 | 8,521 |
| Parking violations | 5 | 9 | 6 | - | - | - | - | - | - | - |
| Fire | | | | | | | | | | |
| Calls answered | 4,651 | 4,394 | 4,705 | 4,791 | 4,294 | 4,275 | 4,310 | 4,604 | 4,483 | 4,630 |
| Emergency medical calls | 1,285 | 1,255 | 1,506 | 1,380 | 1,242 | 1,318 | 1,253 | 1,181 | 1,178 | 1,362 |
| Inspections | 1,321 | 1,563 | 1,584 | 1,424 | 971 | 911 | 1,045 | 1,206 | 1,915 | 2,942 |
| Highways and streets | | | | | | | | | | |
| Street resurfacing (miles) | 37 | 44 | 46 | 44 | 25 | - | 4 | 10 | 23 | 19 |

**Sources:** Various county and city departments.

# Floyd County, Georgia
*Capital Asset Statistics by Function*
*Last Ten Fiscal Years*

| | Fiscal Year | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | **2004** | **2005** | **2006** | **2007** | **2008** | **2009** | **2010** | **2011** | **2012** | **2013** |
| **Function** | | | | | | | | | | |
| Police | | | | | | | | | | |
| Stations | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Total vehicles | 58 | 62 | 63 | 72 | 82 | 76 | 80 | 75 | 78 | 78 |
| Patrol zones | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Fire Stations | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 |
| Public Works | | | | | | | | | | |
| Streets (miles) | 723 | 728 | 730 | 726 | 733 | 733 | 733 | 735 | 738 | 741 |
| Culture and Recreation | | | | | | | | | | |
| Number of parks | 28 | 28 | 28 | 28 | 28 | 28 | 29 | 29 | 29 | 29 |
| Park acreage | 831 | 831 | 831 | 831 | 839 | 839 | 871 | 871 | 871 | 871 |
| Playgrounds | 27 | 27 | 27 | 28 | 28 | 28 | 28 | 21 | 21 | 21 |
| Recreation centers | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 17 | 17 | 17 |
| Baseball/softball diamonds | 38 | 38 | 38 | 38 | 38 | 38 | 41 | 41 | 41 | 41 |
| Soccer/football fields | 13 | 13 | 13 | 15 | 13 | 10 | 10 | 10 | 10 | 10 |
| Tennis courts | 53 | 53 | 53 | 47 | 49 | 49 | 49 | 49 | 47 | 47 |

**Sources:** Various county and city departments.

# Floyd County, Georgia
## *Insurance in Force*
## *For the Year Ended December 31, 2013*

| | |
|---|---|
| Property Coverage: | |
| Buildings, contents, EDP, and mobile equipment | $ 223,463,933 |
| Automobile Liability-All (General and Water System): | |
| Bodily injury per person per occurrence | 1,000,000 |
| Bodily injury aggregate per occurrence | 1,000,000 |
| Property damage per occurrence | 1,000,000 |
| Airport Liability: | |
| Products-Completed operations aggregate limit | 3,000,000 |
| Hangar keepers liability (per aircraft/ per occurrence) | 500,000/ 1,000,000 |
| Comprehensive General Liability: | |
| Per occurrence limit | 1,000,000 |
| Law Enforcement Liability: | |
| Per occurrence limit | 1,000,000 |
| Public officials Errors and Omissions Liability: | |
| Per wrongful act/ aggregate | 1,000,000/ 2,000,000 |
| Crime coverage: | |
| Blanket employee dishonesty and faithful performance (per employee) | 50,000 |
| Statutory bonds | As required/various limits |

# Floyd County, Georgia
## *Miscellaneous Statistical Information*

Floyd County was created by Legislative Act in 1832.

Form of Government-Board of Commissioners consisting of five members.

| | | |
|---|---|---|
| Area-Square Miles | | 514 |
| Building Permits: | | |
| Issued | | 62 |
| Estimated Cost | $ | 14,498,900 |
| Registered Voters | | 51,514 |