FLOYD COUNTY, GEORGIA

Comprehensive Annual Financial Report

For the Year Ended

December 31, 2014

Prepared by:

Finance Department

FLOYD COUNTY, GEORGIA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014

TABLE OF CONTENTS

I. INTRODUCTORY SECTION

Page

Letter of Transmittal ..... i-v
GFOA Certificate of Achievement vi
Organizational Chart vii
List of Principal Officials viii

II. FINANCIAL SECTION

Independent Auditor's Report 1-3
Management's Discussion and Analysis 4-18
Basic Financial Statements:
- Government-wide Financial Statements:
  - Statement of Net Position ..... 19 and 20
  - Statement of Activities ..... 21 and 22
- Fund Financial Statements:
  - Balance Sheet – Governmental Funds 23
  - Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities 24
  - Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds 25
  - Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities 26
  - General Fund - Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual ..... 27 and 28
  - Fire Special Revenue Fund - Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual 29
  - Statement of Net Position – Proprietary Funds 30
  - Statement of Revenues, Expenses and Changes in Net Position – Proprietary Funds 31
  - Statement of Cash Flows – Proprietary Funds ..... 32 and 33
  - Statement of Fiduciary Assets and Liabilities– Agency Funds 34
- Notes to Financial Statements 35-73

Required Supplementary Information:
- Schedule of Funding Progress 74

Combining and Individual Fund Statements and Schedules:
- Major Governmental Funds:
  - 2006 Special Purpose Local Option Sales Tax – Capital Projects Fund - Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual 75
  - 2009 Special Purpose Local Option Sales Tax – Capital Projects Fund - Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual 76
  - 2013 Special Purpose Local Option Sales Tax – Capital Projects Fund - Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual 77
  - General Capital Projects Fund - Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual 78
- Combining Balance Sheet – Non-major Governmental Funds 79
- Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Non-major Governmental Funds 80

FLOYD COUNTY, GEORGIA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014

TABLE OF CONTENTS

II. FINANCIAL SECTION (CONTINUED)

Page

Combining and Individual Fund Statements and Schedules: (Continued)
- Debt Service Fund - Schedule of Revenues, Expenditures, and Changes in Fund Balance ... 81
- Combining Balance Sheet – Non-major Special Revenue Funds ... 82
- Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Non-major Special Revenue Funds ... 83
- Special Revenue Funds - Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual:
  - Non-major Special Revenue Funds:
    - Prison Inmate Benefit Special Revenue Fund ... 84
    - Jail Inmate Benefit Special Revenue Fund ... 85
    - 911 Special Revenue Fund ... 86
    - Law Library Special Revenue Fund ... 87
    - Animal Control Special Revenue Fund ... 88
    - Hotel/Motel Special Revenue Fund ... 89
    - Solid Waste Special Revenue Fund ... 90
    - Emergency Management Special Revenue Fund ... 91
    - Work Release Special Revenue Fund ... 92
    - CHIP (Community Housing Improvement Program) Special Revenue Fund ... 93
    - Stadium Maintenance Special Revenue Fund ... 94
    - Work Release Inmate Benefit Special Revenue Fund ... 95
    - 800 MHz Communication Special Revenue Fund ... 96
- Combining Balance Sheet – Non-major Capital Projects Funds ... 97
- Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Non-major Capital Projects Funds ... 98
- Capital Projects Funds - Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual:
  - Non-major Capital Projects Funds:
    - 2003 Special Purpose Local Option Sales Tax Capital Projects Fund ... 99
    - 1996 Special Purpose Local Option Sales Tax Capital Projects Fund ... 100
- Combining Statement of Net Position – Internal Service Funds ... 101
- Combining Statement of Revenues, Expenses and Changes in Net Position – Internal Service Funds ... 102
- Combining Statement of Cash Flows – Internal Service Funds ... 103
- Combining Statement of Fiduciary Assets and Liabilities – Agency Funds ... 104
- Combining Statement of Changes in Assets and Liabilities – Agency Funds ... 105-107
- Schedule of Projects Constructed with Special Purpose Local Option Sales Tax Proceeds ... 108 and 109
- Balance Sheet – Component Units – Governmental Fund Types ... 110
- Statement of Revenues, Expenditures, and Changes in Fund Balance – Component Units Governmental Fund Types ... 111

FLOYD COUNTY, GEORGIA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014

TABLE OF CONTENTS

III. STATISTICAL SECTION

Page

Net Position by Component – Last Ten Fiscal Years....112
Changes in Net Position – Last Ten Fiscal Years.... 113 and 114
Fund Balances of Governmental Funds – Last Ten Fiscal Years....115
Changes in Fund Balances of Governmental Funds – Last Ten Fiscal Years....116
Tax Revenue by Source, Governmental Funds – Last Ten Fiscal Years....117
Assessed Value and Estimated Actual Value of Taxable Property – Last Ten Fiscal Years....118
Property Tax Rates - Direct and Overlapping Governments – Last Ten Fiscal Years....119
Principal Property Taxpayers – Current Year and Nine Years Ago....120
Property Tax Levies and Collections – Last Ten Fiscal Years....121
Ratios of Outstanding Debt by Type – Last Ten Fiscal Years....122
Ratio of Net General Bonded Debt – Last Ten Fiscal Years....123
Legal Debt Margin Information – Last Ten Fiscal Years....124
Computation of Direct and Overlapping Bonded Debt, General Obligation Bonds....125
Pledged Revenue Coverage Water System Bonds – Last Ten Fiscal Years....126
Top Ten Water Customers....127
Water Customers – Last Ten Fiscal Years....128
Water Rates and Fees – Last Eight Fiscal Years....129
Demographic and Economic Statistics – Last Ten Fiscal Years....130
Principal Employers – Current Year and Nine Years Ago....131
Full-time Equivalent County Government Employees by Function/Program – Last Ten Fiscal Years....132
Operating Indicators by Function – Last Ten Fiscal Years....133
Capital Assets Statistics by Function – Last Ten Fiscal Years....134
Insurance in Force....135
Miscellaneous Statistical Information....136

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 23, 2015

The Honorable Larry Maxey, 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, 2014.

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, 2014 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 unqualified opinion that the county's financial statements for the fiscal year ended December 31, 2014 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
LARRY MAXEY, *CHAIRMAN* GARRY FRICKS, *VICE-CHAIRMAN*
IRWIN BAGWELL SCOTTY HANCOCK 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 96,063. 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 31st 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 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. Also, during 2014 the county's financial condition was not impacted significantly by any financial policies.

Local Economy. Floyd County has a slowly rebounding local economy similar to what communities all over the country are experiencing. For the first time in five years, Floyd County saw its total tax digest increase over the previous year. The increase was a very modest .2%. Unemployment rate is down .8% to 6.9% for 2014. Sales tax collections increased in 2014 by 3.1%. This increase shows the local area is beginning to rebound from the down economy.

On a positive note, there were at least 230 jobs retained and approximately 120 new jobs created in 2014. Also during 2014, Floyd County continued to experience positive economic development as indicated by the number of jobs created and capital investments. International Paper invested approximately $35,000,000 in 2014, will invest $40,000,000 in 2015 and another $35,000,000 in 2016. Bekaert Corporation invested an additional $29,000,000 retaining 230 jobs. Foss Manufacturing Company purchased an available existing building and added 20 additional jobs. Wright Metal Products, a new company, purchased an available building in the Floyd County Industrial Park creating 50 new primary jobs. Furthermore, Neaton Rome had their fifth expansion in the 13 years since they came to Rome and Floyd County investing $8,000,000 and creating 50 new jobs.

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. However, we are seeing some improvement by the increased sales tax collections. Because of this, we expect modest improvement in our local economy in the near future. We do anticipate a slight increase in the ad valorem digest for 2015. 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 2014 it is estimated at approximately $40,000 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. Also, the Board will annually evaluate this matter and could reinstate this tax at any time.

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 2014 totaled $1,386,500 with the motor vehicle taxes decreasing to $1,192,600, which is $193,900 less than in 2013. 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. Harbin Clinic opened new corporate offices in February 2015.

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

In general, 2014 was another year of economic challenges, however, there still continues to be several bright spots and the county is positioned to take advantage of any improvements in the economy as 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 $979,071 in 2014.

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 2014 totaled $4,214,746, which represents a decrease of $932,964 from 2013.

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 unqualified 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, 2013. 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

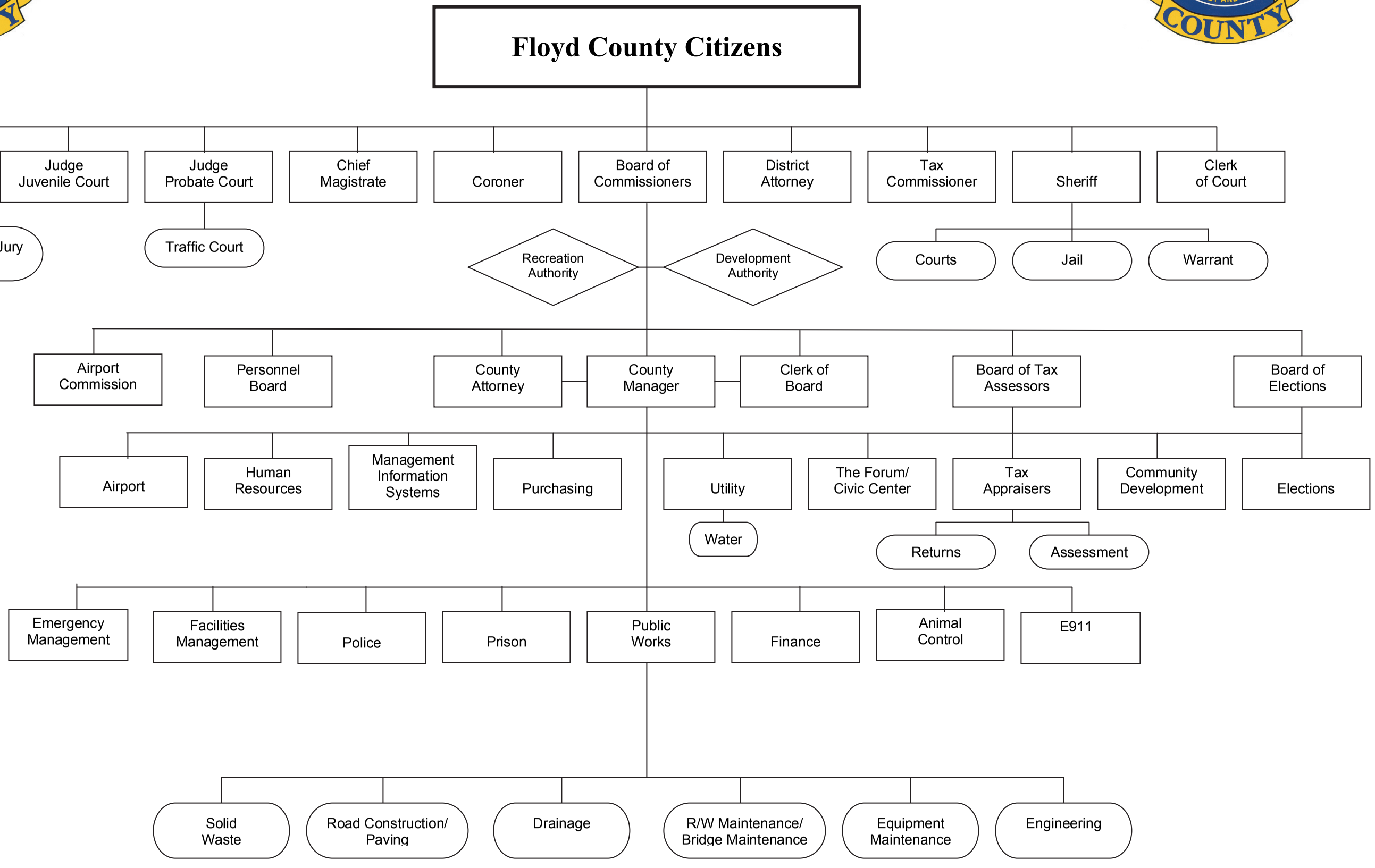
Georgia

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2013

Executive Director/CEO

FLOYD COUNTY, GEORGIA



FLOYD COUNTY, GEORGIA
LIST OF PRINCIPAL OFFICIALS
December 31, 2014

2014

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
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

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, 2014, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 34 percent, 36 percent, and 78 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 accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, based on our audit and the report of 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, 2014, 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 48-8-121, 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 18, 2015, 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.



Atlanta, Georgia
June 18, 2015

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, 2014. 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 $292,022,980 (net position) for the fiscal year reported. This compares to the previous year when total assets exceeded total liabilities by $298,483,976.

- Total net position is comprised of the following:

  (1) Net investment in capital assets of $258,652,605 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 $18,719,061 is restricted by constraints imposed from outside the County such as debt covenants, grantors, laws, or regulations.
  (3) Unrestricted net position of $14,651,314 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 $32,243,058 this year. This compares to the prior year ending fund balance of $27,593,021 showing an increase of $4,650,037 during the current year. This increase is largely due to the net collections of the new 2013 SPLOST fund that began during 2014.

- At the end of the current fiscal year, unassigned fund balance for the General Fund was $12,177,028, or 28.8% of total General Fund expenditures. This is an increase of $442,447 from 2013.

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 charge 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. 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 110-112.

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 75-98.

Financial Analysis of the County as a Whole

The County's net position at fiscal year-end is $292,022,980. This is a $6,460,996 decrease from last year's net position of $298,483,976. 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	2014	2013	2014	2013	2014	2013	2014
Assets:								
Current and other assets	$ 39,906,400	$ 45,551,260	$ 10,774,225	$ 12,428,566	$ 50,680,625	$ 57,979,826	15%	17%
Capital assets	236,547,569	224,760,327	49,068,146	48,586,516	285,615,715	273,346,843	85%	83%
Total assets	276,453,969	270,311,587	59,842,371	61,015,082	336,296,340	331,326,669	100%	100%
Deferred outflows of resources:								
Deferred charges on refunding	-	265,000	23,773	11,964	23,773	276,964	100%	100%
Total deferred outflows of resources:	-	265,000	23,773	11,964	23,773	276,964	100%	100%
Liabilities:								
Current liabilities	9,352,265	10,258,292	2,221,419	2,555,241	11,573,684	12,813,533	32%	33%
Long-term liabilities	17,241,862	17,303,203	7,229,039	8,651,273	24,470,901	25,954,476	68%	67%
Total liabilities	26,594,127	27,561,495	9,450,458	11,206,514	36,044,585	38,768,009	100%	100%
Deferred inflows of resources:								
Fair value change of of derivatives	495,195	784,190	-	-	495,195	784,190	28%	96%
Unearned revenue - intergovernmental	1,296,357	28,454	-	-	1,296,357	28,454	72%	4%
Total deferred inflows of resources:	1,791,552	812,644	-	-	1,791,552	812,644	100%	100%
Net position:								
Net investment in capital assets	229,521,597	217,952,095	42,484,410	40,700,510	272,006,007	258,652,605	91%	89%
Restricted	11,511,295	14,691,305	3,718,365	4,027,756	15,229,660	18,719,061	5%	6%
Unrestricted	7,035,398	9,559,048	4,212,911	5,092,266	11,248,309	14,651,314	4%	5%
Total net position	$ 248,068,290	$ 242,202,448	$ 50,415,686	$ 49,820,532	$ 298,483,976	$ 292,022,980	100%	100%

Current and Other Assets in Governmental Activities had an increase of $5,644,860 from the prior year. This increase is due to the beginning of a new SPLOST during 2014. The new 2013 SPLOST fund had a cash balance at December 31, 2014, of $6,692,714. Taxes receivable increased by $1,243,098 also largely due to 2013 SPLOST collections receivable. Offsetting these increases was a decrease in the 2006 SPLOST cash of about $403,000 due to project expenditures. There was a decrease in the 2009 SPLOST funds of $2,026,158 due to project expenditures and transfers out. Prepaid items also decreased by almost $224,000.

Governmental Capital Assets decreased by $11,787,242. This is mainly due to a decrease in Construction in Progress for a large Public Works project that was transferred to Infrastructure and depreciated during 2014.

Governmental Activities Total Liabilities increased $967,368 from 2013. This increase is due to an increase in the net pension obligation as well as accounts payable and compensated absences payable. These increases are offset by a decrease in claims payable, the intergovernmental agreement debt and capital leases payable.

The Total Net Position for Governmental Activities decreased by approximately 2.4% during 2014.

In the Business Activities', Total Assets increased by almost $1,173,000. This is due to an increase in cash offset by decreases in Inventory and Capital Assets. Total Liabilities increased by $1,750,000, due to a new Note Payable to fund a large water line project.

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 4.4 to 1 and 4.8 to 1 for business type activities. For the County overall, the current ratio is 4.5 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 98% 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-four 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	2014	2013	2014	2013	2014	2013	2014
Program:								
Charges for Services	$ 8,072,758	$ 8,689,521	$ 8,999,667	$ 8,814,812	$ 17,072,425	$ 17,504,333	23%	23%
Operating grants	4,229,148	3,715,912	188,529	196,892	4,417,677	3,912,804	6%	5%
Capital grants	1,018,216	2,087,637	1,086,827	131,885	2,105,043	2,219,522	3%	3%
General:								
Property taxes	30,250,715	30,427,858	-	-	30,250,715	30,427,858	41%	39%
Sales taxes	14,380,581	18,124,095	-	-	14,380,581	18,124,095	20%	23%
Hotel/Motel taxes	95,872	92,915	-	-	95,872	92,915	0%	0%
Insurance premium taxes	2,731,434	2,882,170	-	-	2,731,434	2,882,170	4%	4%
Other taxes	1,337,085	1,322,388	-	-	1,337,085	1,322,388	2%	2%
Interest Earned	59,813	57,498	25,027	17,486	84,840	74,984	0%	0%
Gain on sale of capital assets	-	-	-	46,140	-	46,140	0%	0%
Other	930,443	683,546	2,772	71,014	933,215	754,560	1%	1%
Total revenues	63,106,065	68,083,540	10,302,822	9,278,229	73,408,887	77,361,769	100%	100%
Program Expenses:								
General government	10,645,186	12,230,750	-	-	10,645,186	12,230,750	13%	15%
Judicial	5,953,004	5,988,214	-	-	5,953,004	5,988,214	7%	7%
Public safety	35,067,587	34,413,161	-	-	35,067,587	34,413,161	43%	41%
Public works	13,755,186	14,583,282	-	-	13,755,186	14,583,282	17%	17%
Health and welfare	1,349,815	1,365,557	-	-	1,349,815	1,365,557	2%	2%
Culture and recreation	4,039,411	4,419,707	-	-	4,039,411	4,419,707	5%	5%
Housing and development	1,256,820	622,828	-	-	1,256,820	622,828	2%	1%
Interest	371,698	346,764	-	-	371,698	346,764	0%	0%
Water	-	-	6,122,487	6,253,251	6,122,487	6,253,251	7%	7%
Forum	-	-	870,031	891,516	870,031	891,516	1%	1%
Airport	-	-	1,986,443	1,969,085	1,986,443	1,969,085	2%	2%
Recycling	-	-	753,354	738,650	753,354	738,650	1%	1%
Total expenses	72,438,707	73,970,263	9,732,315	9,852,502	82,171,022	83,822,765	100%	100%
Excess (deficiency)	(9,332,642)	(5,886,723)	570,507	(574,273)	(8,762,135)	(6,460,996)		
Transfers	(195,041)	20,881	195,041	(20,881)	-	-		
Changes in net position	(9,527,683)	(5,865,842)	765,548	(595,154)	(8,762,135)	(6,460,996)		
Beginning net position	257,595,973	248,068,290	49,650,138	50,415,686	307,246,111	298,483,976		
Ending net position	$ 248,068,290	$ 242,202,448	$ 50,415,686	$ 49,820,532	$ 298,483,976	$ 292,022,980		

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 an ending fund balance of $14,704,028. Of this year-end total, $12,177,028 is unreserved indicating availability for continuing County service requirements. Restricted fund balances include: $220,887 for the jail surcharge which is set aside for expenditures for public safety needs as required by the State of Georgia statutes, $468,525 for the Metro Task Force, $11,319 for supplemental juvenile services and $264,172 for probation drug funds. Nonspendable fund balances include: $165,656 for prepaid items and $123,516 set aside for inventory.

The General Fund expenditures decreased $828,631 in 2014 from the previous year.

1. The General Government category increased by a little over $125,000 during 2014. Over $90,000 of this increase was in Registrars & Elections due to the number of elections held in 2014 versus 2013. There was an increase in Data Processing due to an increase in support agreements.

2. The Public Safety category increased $524,514. Of this increase, almost $240,000 of it is due to an increase in Jail expenditures with increases in salaries, FICA, utilities and boarding inmates. Inmate medical expenditures increased $112,000 along with an increase in Prison expenditures of $179,000. The Prison expenditures increased in the areas of salaries and utilities.

3. The Public Works category decreased $1,109,053 largely due to a change in accounting for paving. This expenditure was moved to the Capital Projects fund during 2014. There is also a decrease in revenue that corresponds with this change.

4. Health and Welfare decreased by almost $200,000 during 2014. This is the result of reductions in payments to the Floyd County Health Department and other agencies.

The General Fund revenues decreased by $75,400 and its transfers in increased by $1,022,000 in 2014.

These changes are due primarily to the following:

1. Taxes category increased by $374,860 due mainly to an increase in local option sales tax revenue of $232,035 and an increase in current year property tax collections $115,711.

2. Intergovernmental revenues decreased due to the change in accounting for paving as mentioned above. The LMIG funds received for paving were reported in the Capital Projects Fund during 2014.

3. Charges for services were comparable to 2013. However, there were several variances within that category. The Clerk of Court charges for services decreased a total of $90,344 during 2014. Probate Court charges for services decreased by a little over $27,000 and Magistrate Court decreased by almost $70,000. Offsetting these decreases was an increase in new inmate labor contracts. These contracts resulted in an increase in charges for services of $178,645.

4. Miscellaneous revenue increased by almost $537,000 from the prior year. This increase is due to an increase in telephone commissions of $130,600 as well as the settlement of RICO cases by the Metro Task Force. The net revenue from the Metro Task Force totaled $402,000 and is included in the fund balance reserved for Metro Task Force activities.

The increase in transfers in is due to a transfer from the 2009 SPLOST fund of $1,000,000 in lieu of an increase in the millage rate.

In looking at other governmental funds, significant changes in Net Change in Fund Balance occurred in the 2006, 2009 and 2013 SPLOST Funds. The 2006 SPLOST Fund's Net Change in Fund Balance was reduced $470,309 due to project expenditures during 2014. The 2009 SPLOST Fund's Net Change in Fund Balance was reduced $1,068,742 mainly due to the $1,000,000 transfer to the General Fund noted above. The 2013 SPLOST Fund had an increase in its Net Change in Fund Balance of $4,992,219 due to the beginning of collections during 2014.

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.

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 15,800 residential and commercial customers. The water system bond coverage of 4.8 well exceeded the required 1.1 coverage for the year ended December 31, 2014. During 2014, the water system paid off its 2003 Revenue Bonds. Even though the bond coverage is well above the requirement, the number of water customers only showed a slight increase. The water sales revenue increased in 2014 and 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 Fund Capital Plan
For Next Four Fiscal Years

	2015	2016	2017	2018
Texas Valley Development			$1,100,000	$1,100,000
Highway 27 North		$1,000,000		
Highway 140 Road Widening (DOT)		1,900,000		
Everett Springs	$200,000	300,000		1,500,000
Hwy 53 Pump Station			750,000	
South Rome Bypass (DOT)			500,000	
Highway 53 Interconnection	150,000			
Totals	$350,000	$3,200,000	$2,350,000	$2,600,000

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

Wholesale Water Rates
For Fiscal Year Ended December 31, 2014

City of Rome	City of Adairsville		City of Calhoun
100,000 Gallons per Day	0.5 MGD Minimum Monthly Average	1.5 MGD Minimum Monthly Average	100,000 Gallons per Day
$1.40	$1.62	$1.62	$1.44

Notes:

Wholesale water purchases from the city of Rome require a minimum of 100,000 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 require a minimum of 100,000 gallons per day.

The water system fund reported $875,047 from operations. During 2014, there is an overall increase in net position of $664,779.

General Fund Budgetary Highlights

The original adopted budget did anticipate a decrease in its total fund balance by $1,329,835. The budget was subsequently revised to reflect a balanced budget. The actual total fund balance increased $437,720. This increase is largely due to the Metro Task Force revenue mentioned above that is reserved for Metro Task Force activities.

The 2014 General Fund budget variances are as follows:

1. The revenues were less than the Revised Budget by $573,015. Taxes were almost $320,000 less than the revised budget with current and prior year property taxes being $225,000 less than the revised budget. In addition, Charges for Services and Fines and Forfeiture were also below the revised budget.
2. All expenditure categories were less than projected in the revised budget by a combined $1,049,137. 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, 2014, was $217,952,095 and $40,700,510, respectively. This is a decrease of 5% in this net investment for governmental activities and a decrease in this net investment of 4% for business-type activities.

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

1. The Jail Improvements project in the 2013 SPLOST Fund was started during 2014 with expenditures of $310,833.

2. The Animal Control/Special Ops Facility project in the 2013 SPLOST Fund was started with expenditures of almost $400,000 during 2014, which was mainly the purchase of land for this facility.

3. Initial work was done on the USTA Tennis Center project in the 2013 SPLOST Fund with $136,645 being expended during 2014.

4. The City Police Training Facility renovations in the 2013 SPLOST Fund began with $197,751 spent during 2014.

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	$ 34,567,973	$ 3,887,450	$ 38,455,423
Capital assets, net	190,192,354	44,699,066	234,891,420
Bonds payable	-	(5,421,995)	(5,421,995)
Capital leases payable	(4,296,232)	-	(4,296,232)
Notes payable	-	(2,475,975)	(2,475,975)
Certificates of participation	(2,777,000)	-	(2,777,000)
Capital related deferred outflows	265,000	11,964	276,964
	$ 217,952,095	$ 40,700,510	$ 258,652,605

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Capital Assets
Net of Accumulated Depreciation

	Governmental Activities		Business Activities		Total	
	2013	**2014**	**2013**	**2014**	**2013**	**2014**
Non-depreciable assets:						
Land	$ 26,102,592	$ 28,207,412	$ 1,896,094	$ 1,896,094	$ 27,998,686	$ 30,103,506
Construction in progress	16,443,229	6,360,561	3,056,568	1,991,356	19,499,797	8,351,917
Total non-depreciable	42,545,821	34,567,973	4,952,662	3,887,450	47,498,483	38,455,423
Depreciable assets:						
Buildings	98,713,061	98,713,061	13,655,066	13,655,066	112,368,127	112,368,127
Machinery and equipment	35,796,306	35,291,790	3,122,237	2,882,496	38,918,543	38,174,286
Improvements other than buildings	9,157,408	9,114,536	-	-	9,157,408	9,114,536
Infrastructure	276,697,566	285,119,880	58,385,447	61,442,394	335,083,013	346,562,274
Total depreciable assets	420,364,341	428,239,267	75,162,750	77,979,956	495,527,091	506,219,223
Less accumulated depreciation	226,362,593	238,046,913	31,047,266	33,280,890	257,409,859	271,327,803
Book value - depreciable assets	194,001,748	190,192,354	44,115,484	44,699,066	238,117,232	234,891,420
Book value - all capital assets	$ 236,547,569	$ 224,760,327	$ 49,068,146	$ 48,586,516	$ 285,615,715	$ 273,346,843
Percentage depreciated	54%	56%	41%	43%	52%	54%

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 $5,455,000. This total amount is supported by revenue bonds supported by 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	2014	2013	2014	2013	2014	Change
Bonds	$ -	$ -	$ 5,795,000	$ 5,455,000	$ 5,795,000	$ 5,455,000	-5.9%
Intergovernmental agreement	6,835,000	6,480,000	-	-	6,835,000	6,480,000	-5.2%
Certificates of Participation	2,777,000	2,777,000	-	-	2,777,000	2,777,000	0.0%
Capital leases	4,248,972	4,296,232	-	-	4,248,972	4,296,232	1.1%
Notes payable	-	-	846,261	2,475,975	846,261	2,475,975	192.6%
Compensated absences	2,733,975	2,760,448	265,200	271,127	2,999,175	3,031,575	1.1%
Total	$ 16,594,947	$ 16,313,680	$ 6,906,461	$ 8,202,102	$ 23,501,408	$ 24,515,782	4.3%

See Note 3-H on pages 57-61 for additional information about the County's long-term debt.

Bond Ratings

For the most recent bond issues Moody's Investor Services rated each of the above bonds and assigned the following ratings:

$20,000,000	2007 G.O. SPLOST Bonds	Aa3
$7,880,000	2008 Rome-Floyd County Development Authority Revenue Bonds – Parking Deck Project	Aa3
$40,000,000	2009 Hospital Authority of Floyd County Bonds	Aa3
$20,000,000	2010 G.O. SPLOST Bonds	Aa3
$6,785,000	2010 Water Revenue Bonds	Aa2
$7,865,000	2010 Development Authority of Floyd County and Rome-Floyd County Development Authority Revenue Bonds	Aa2
$51,885,000	2012 Hospital Authority of Floyd County Bonds	Aa2
$6,400,000	2014 Rome-Floyd County Development Authority Refunding Revenue Bonds – Parking Deck Project	Aa2

Economic Factors and Next Year's Budgets

Floyd County adopted its 2015 Budget on January 27, 2015. The General Fund budget for 2015 reflects revenues of $44,372,975 and expenditures and other financing uses of $45,645,900. On May 12, 2015, a revised budget was adopted which projects the usage of fund balance to be $1,278,195. 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 needs to be purchased during this fiscal year.

The county projected a slight increase in the tax digest for 2015. In 2015, 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 2015, local option sales tax collections are $130,575, or 4%, more than the previous year.

The County has been able to cash flow its operations for many years without any short term borrowing. In 2015, 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, 2014

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Current Assets:			
Cash	$ 24,647,822	$ 5,203,128	$ 29,850,950
Taxes receivable, net of allowances	5,612,893	-	5,612,893
Accounts receivable, net of allowances	925,440	1,777,242	2,702,682
Due from other governments	656,278	137,967	794,245
Due from component units	47,813	-	47,813
Due from primary government	-	-	-
Intergovernmental agreement	-	-	-
Internal balances	9,205	(9,205)	-
Prepaid items	182,665	27,015	209,680
Inventory	123,516	361,976	485,492
Land held for resale	-	-	-
Total Current Assets	32,205,632	7,498,123	39,703,755
Noncurrent Assets:			
Restricted Assets:			
Cash and cash equivalents	10,196,165	4,930,443	15,126,608
Investments	2,365,273	-	2,365,273
Other assets	784,190	-	784,190
Capital Assets:			
Nondepreciable capital assets	34,567,973	3,887,450	38,455,423
Depreciable capital assets, net	190,192,354	44,699,066	234,891,420
Total Noncurrent Assets	238,105,955	53,516,959	291,622,914
TOTAL ASSETS	270,311,587	61,015,082	331,326,669
DEFERRED OUTFLOWS OF RESOURCES			
Deferred charges on refunding	265,000	11,964	276,964
TOTAL DEFERRED OUTFLOWS OF RESOURCES	265,000	11,964	276,964
LIABILITIES			
Current Liabilities:			
Accounts payable	3,570,616	668,702	4,239,318
Accrued salaries and payroll taxes	575,922	43,281	619,203
Payroll withholdings payable	48,866	4,152	53,018
Other accrued expenses	-	-	-
Unearned revenue	-	32,924	32,924
Due to other governments	2,871,578	1,385,671	4,257,249
Due to primary government	-	-	-
Due to component units	699	-	699
Claims payable	1,291,616	-	1,291,616
Compensated absences payable, current portion	1,257,033	100,155	1,357,188
Notes payable, current portion	-	90,356	90,356
Bonds payable, current portion	-	230,000	230,000
Intergovernmental agreement, current portion	365,000	-	365,000
Capital leases payable, current portion	276,962	-	276,962
Total Current Liabilities	10,258,292	2,555,241	12,813,533
Noncurrent Liabilities:			
Accrued interest payable	18,917	41,820	60,737
Customer deposits	-	860,867	860,867
Net OPEB obligation	2,698,813	-	2,698,813
Net pension obligation	170,788	-	170,788
Funded compensated absences payable	-	-	-
Compensated absences payable	1,503,415	170,972	1,674,387
Notes payable	-	2,385,619	2,385,619
Bonds payable	-	5,191,995	5,191,995
Intergovernmental agreement	6,115,000	-	6,115,000
Capital leases payable	4,019,270	-	4,019,270
Certificates of participation	2,777,000	-	2,777,000
Total Noncurrent Liabilities	17,303,203	8,651,273	25,954,476
TOTAL LIABILITIES	27,561,495	11,206,514	38,768,009
DEFERRED INFLOWS OF RESOURCES			
Fair value change of derivatives	784,190	-	784,190
Unearned revenue - intergovernmental	28,454	-	28,454
TOTAL DEFERRED INFLOWS OF RESOURCES	812,644	-	812,644
NET POSITION			
Net investment in capital assets	217,952,095	40,700,510	258,652,605
Restricted for:			
Capital projects	12,001,438	1,377,479	13,378,917
Debt service	422,930	2,650,277	3,073,207
Program activities	2,266,937	-	2,266,937
Unrestricted	9,559,048	5,092,266	14,651,314
TOTAL NET POSITION	$ 242,202,448	$ 49,820,532	$ 292,022,980

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
$ 3,190,399	$ 219,683	$ 420,899
-	-	-
120,861	-	17,420
952,239	-	5,149
-	-	-
-	-	699
-	3,240,000	-
-	-	-
19,345	-	28,911
74,789	-	3,027
-	1,553,687	-
4,357,633	5,013,370	476,105
-	-	-
-	-	-
225,841	-	-
-	3,753,470	-
150,646	-	18,017
376,487	3,753,470	18,017
4,734,120	8,766,840	494,122
-	-	-
-	-	-
98,077	3,307	38,648
-	-	35,324
-	-	2,907
399,729	-	-
-	1,323	97,410
426,357	85,160	172
-	47,813	-
-	-	-
-	-	-
52,411	-	107,404
-	-	-
-	182,500	-
-	-	-
-	-	-
976,574	320,103	281,865
-	-	-
-	-	-
-	-	-
-	-	-
225,841	-	-
471,698	-	30,337
-	-	-
-	3,103,645	-
-	-	-
-	-	-
-	-	-
697,539	3,103,645	30,337
1,674,113	3,423,748	312,202
-	-	-
-	-	-
-	-	-
150,646	3,753,470	18,017
-	-	-
-	-	-
2,013	-	-
2,907,348	1,589,622	163,903
$ 3,060,007	$ 5,343,092	$ 181,920

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

Statement of Activities

For the Year Ended December 31, 2014

	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
PRIMARY GOVERNMENT:				
Governmental Activities:				
General government	$ 12,230,750	$ 2,188,823	$ 17,127	$ 13,952
Judicial	5,988,214	1,973,328	3,114,013	-
Public safety	34,413,161	4,398,315	511,749	89,633
Public works	14,583,282	129,055	9,663	1,742,273
Health and welfare	1,365,557	-	-	-
Culture and recreation	4,419,707	-	-	37,500
Housing and development	622,828	-	-	204,279
Interest on long-term debt	346,764	-	63,360	-
Total Governmental Activities	73,970,263	8,689,521	3,715,912	2,087,637
Business-Type Activities:				
Water	6,253,251	6,800,009	99,625	43,646
Forum	891,516	249,004	97,267	-
Airport	1,969,085	1,171,996	-	88,239
Recycling	738,650	593,803	-	-
Total Business-Type Activities	9,852,502	8,814,812	196,892	131,885
Total - Primary Government	$ 83,822,765	$ 17,504,333	$ 3,912,804	$ 2,219,522
Component Units:				
Floyd County Health Department	$ 12,887,218	$ 1,041,957	$ 10,313,825	$ -
Development Authority of Floyd County	290,787	20,863	35,938	-
Rome-Floyd Parks & Rec Authority	3,699,289	1,736,300	1,858,400	77,649
Total - Component Units	$ 16,877,294	$ 2,799,120	$ 12,208,163	$ 77,649

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

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				
$ (10,010,848)	$ -	$ (10,010,848)		$ -	$ -	$ -
(900,873)	-	(900,873)		-	-	-
(29,413,464)	-	(29,413,464)		-	-	-
(12,702,291)	-	(12,702,291)		-	-	-
(1,365,557)	-	(1,365,557)		-	-	-
(4,382,207)	-	(4,382,207)		-	-	-
(418,549)	-	(418,549)		-	-	-
(283,404)	-	(283,404)		-	-	-
(59,477,193)	-	(59,477,193)		-	-	-
-	690,029	690,029		-	-	-
-	(545,245)	(545,245)		-	-	-
-	(708,850)	(708,850)		-	-	-
-	(144,847)	(144,847)		-	-	-
-	(708,913)	(708,913)		-	-	-
(59,477,193)	(708,913)	(60,186,106)		-	-	-
-	-	-		(1,531,436)	-	-
-	-	-		-	(233,986)	-
-	-	-		-	-	(26,940)
-	-	-		(1,531,436)	(233,986)	(26,940)
30,427,858	-	30,427,858		-	-	-
18,124,095	-	18,124,095		-	-	-
2,882,170	-	2,882,170		-	-	-
713,021	-	713,021		-	-	-
365,250	-	365,250		-	-	-
244,117	-	244,117		-	-	-
92,915	-	92,915		-	-	-
57,498	17,486	74,984		693	5	732
-	46,140	46,140		-	-	-
683,546	71,014	754,560		1,662,303	26,860	6,859
53,590,470	134,640	53,725,110		1,662,996	26,865	7,591
20,881	(20,881)	-		-	-	-
53,611,351	113,759	53,725,110		1,662,996	26,865	7,591
(5,865,842)	(595,154)	(6,460,996)		131,560	(207,121)	(19,349)
248,068,290	50,415,686	298,483,976		2,928,447	5,550,213	201,269
$ 242,202,448	$ 49,820,532	$ 292,022,980		$ 3,060,007	$ 5,343,092	$ 181,920

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

Balance Sheet

Governmental Funds

December 31, 2014

	General Fund	Fire Fund	2006 SPLOST Fund	2009 SPLOST Fund	2013 SPLOST Fund	General Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
ASSETS								
Cash	$ 14,262,375	$ 2,116,993	$ -	$ -	$ -	$ 138,708	$ 4,709,568	$ 21,227,644
Receivables (net of allowance for uncollectibles):								
Taxes	3,751,217	322,513	-	-	1,405,561	-	133,602	5,612,893
Accounts	654,018	-	-	-	-	-	268,446	922,464
Due from component units	6,000	-	-	41,396	-	-	417	47,813
Due from other funds	385,275	-	-	-	115,206	-	48,810	549,291
Due from other governments	201,419	-	81,867	-	45,729	301,256	26,007	656,278
Inventory, at cost	123,516	-	-	-	-	-	-	123,516
Prepaid items	165,656	-	-	-	-	-	17,009	182,665
Restricted cash	-	-	820,732	2,682,719	6,692,714	-	-	10,196,165
Restricted investments	-	-	-	-	-	2,365,273	-	2,365,273
TOTAL ASSETS	$ 19,549,476	$ 2,439,506	$ 902,599	$ 2,724,115	$ 8,259,210	$ 2,805,237	$ 5,203,859	$ 41,884,002
LIABILITIES								
Accounts payable	$ 2,508,079	$ -	$ -	$ 2,751	415,459	$ 198,552	$ 428,907	$ 3,553,748
Accrued salaries and payroll taxes	510,527	-	-	-	-	-	64,426	574,953
Payroll withholdings payable	44,013	-	-	-	-	-	4,853	48,866
Due to other governments	-	-	18,381	-	2,851,532	-	1,665	2,871,578
Due to component unit	699	-	-	-	-	-	-	699
Due to other funds	4,616	-	-	-	-	407,195	128,275	540,086
TOTAL LIABILITIES	3,067,934	-	18,381	2,751	3,266,991	605,747	628,126	7,589,930
DEFERRED INFLOWS OF RESOURCES								
Unavailable revenue - property taxes	1,759,060	188,484	-	-	-	-	75,016	2,022,560
Unearned revenue - intergovernmental	18,454	-	-	-	-	10,000	-	28,454
TOTAL DEFERRED INFLOWS OF RESOURCES	1,777,514	188,484	-	-	-	10,000	75,016	2,051,014
FUND BALANCES								
Nonspendable:								
Prepaid items	165,656	-	-	-	-	-	17,009	182,665
Inventory	123,516	-	-	-	-	-	-	123,516
Restricted:								
Metro task force	468,525	-	-	-	-	-	-	468,525
Supplemental juvenile services	11,319	-	-	-	-	-	-	11,319
Probation drug funds	264,172	-	-	-	-	-	-	264,172
Jail surcharge funds	220,887	-	-	-	-	-	-	220,887
Debt service	-	-	-	-	-	-	422,930	422,930
Public safety activities	-	-	-	-	-	-	1,058,752	1,058,752
Law library operations	-	-	-	-	-	-	243,282	243,282
Capital construction	-	-	884,218	2,721,364	4,992,219	2,189,490	1,214,147	12,001,438
Committed:								
Public safety activities	-	2,251,022	-	-	-	-	87,681	2,338,703
Public works	-	-	-	-	-	-	1,343,139	1,343,139
Culture and recreation	-	-	-	-	-	-	113,777	113,777
Assigned:								
Fiscal year 2015 operations	1,272,925	-	-	-	-	-	-	1,272,925
Unassigned	12,177,028	-	-	-	-	-	-	12,177,028
TOTAL FUND BALANCES	14,704,028	2,251,022	884,218	2,721,364	4,992,219	2,189,490	4,500,717	32,243,058
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	$ 19,549,476	$ 2,439,506	$ 902,599	$ 2,724,115	$ 8,259,210	$ 2,805,237	$ 5,203,859	$ 41,884,002

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, 2014

TOTAL GOVERNMENTAL FUND BALANCES		$ 32,243,058
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	$ 462,807,240	
Less accumulated depreciation	(238,046,913)	224,760,327
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		
Property taxes		2,022,560
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.		2,113,701
Net OPEB obligations are not due and payable in the current period and therefore not reported in the funds.		(2,698,813)
Net pension obligatons are not due and payable in the current period and therefore not reported in the funds.		(170,788)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.		
Accrued interest	(18,917)	
Capital leases payable	(4,296,232)	
Deferred loss on refunding	265,000	
Certificate of participation	(2,777,000)	
Compensated absences	(2,760,448)	
Intergovernmental agreement payable	(6,480,000)	(16,067,597)
NET POSITION OF GOVERNMENTAL ACTIVITIES		$ 242,202,448

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, 2014

	General Fund	Fire Fund	2006 SPLOST Fund	2009 SPLOST Fund	2013 SPLOST Fund	General Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
REVENUES								
Taxes	$ 35,381,582	$ 5,955,453	$ -	$ 1,590	$ 10,315,871	$ -	$ 1,316,031	$ 52,970,527
Licenses and permits	206,428	-	-	-	-	-	-	206,428
Intergovernmental	3,284,754	-	-	63,360	-	2,019,923	402,304	5,770,341
Charges for services	3,807,963	-	-	-	-	-	3,035,974	6,843,937
Fines and forfeitures	1,104,081	-	-	-	-	-	3,634	1,107,715
Interest earned	15,394	1,370	1,466	7,947	4,539	33,826	6,908	71,450
Miscellaneous	1,156,318	-	-	-	115,006	25,417	71,201	1,367,942
TOTAL REVENUES	44,956,520	5,956,823	1,466	72,897	10,435,416	2,079,166	4,836,052	68,338,340
EXPENDITURES								
Current:								
General government	7,386,722	-	-	1,640	-	-	1,066	7,389,428
Judicial	5,946,041	-	-	-	-	-	19,727	5,965,768
Public safety	20,210,588	5,910,000	-	25,268	-	-	3,704,383	29,850,239
Public works	4,451,483	-	-	-	-	-	779,796	5,231,279
Health and welfare	640,606	-	-	-	-	-	-	640,606
Culture and recreation	3,117,670	-	-	-	-	-	62,223	3,179,893
Housing and development	565,498	-	-	-	-	-	11,293	576,791
Capital outlay	-	-	50,000	-	1,643,947	3,246,331	-	4,940,278
Debt service:								
Principal	-	-	-	-	-	-	351,439	351,439
Interest	-	-	-	-	-	-	412,820	412,820
Intergovernmental	-	-	421,775	114,731	3,799,250	-	40,870	4,376,626
TOTAL EXPENDITURES	42,318,608	5,910,000	471,775	141,639	5,443,197	3,246,331	5,383,617	62,915,167
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	2,637,912	46,823	(470,309)	(68,742)	4,992,219	(1,167,165)	(547,565)	5,423,173
OTHER FINANCING SOURCES (USES)								
Issuance of capital lease	-	-	-	-	-	-	3,200,000	3,200,000
Refinancing of capital lease	-	-	-	-	-	-	(3,200,000)	(3,200,000)
Transfers in	1,586,621	200,000	-	-	-	1,484,121	1,682,865	4,953,607
Transfers out	(3,808,931)	(125,000)	-	(1,000,000)	-	-	(814,930)	(5,748,861)
Sale of capital assets	22,118	-	-	-	-	-	-	22,118
TOTAL OTHER FINANCING SOURCES (USES)	(2,200,192)	75,000	-	(1,000,000)	-	1,484,121	867,935	(773,136)
NET CHANGE IN FUND BALANCES	437,720	121,823	(470,309)	(1,068,742)	4,992,219	316,956	320,370	4,650,037
FUND BALANCES - BEGINNING OF YEAR	14,266,308	2,129,199	1,354,527	3,790,106	-	1,872,534	4,180,347	27,593,021
FUND BALANCES - END OF YEAR	$ 14,704,028	$ 2,251,022	$ 884,218	$ 2,721,364	$ 4,992,219	$ 2,189,490	$ 4,500,717	$ 32,243,058

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, 2014

NET CHANGES IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS		$ 4,650,037
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	$ (13,173,095)	
Capital outlay	2,784,119	(10,388,976)
In the statement of activities, only the loss on the disposal of capital assets is recorded However, in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balance by the net book value of the capital assets disposed.		(1,398,266)
Revenues in the statement of activities that do not provide current financial resources are reported as deferred inflows of resources in the funds.		
Property taxes		(121,101)
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	3,772,740	
Proceeds from issuance of capital lease	(3,200,000)	572,740
The current year's increase to the net pension obligation increases net expenses on the government-wide statements.		1,112
The current year's increase to the net OPEB obligation increases net expenses of functions on the government-wide statements.		(482,486)
Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.		
Change in compensated absences	(26,473)	
Change in accrued interest	66,056	39,583
The internal service funds are used by management to charge the costs of workers' compensation and health insurance to individual funds.		1,261,515
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES		$ (5,865,842)

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, 2014

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Taxes	$ 35,306,500	$ 35,701,335	$ 35,381,582	$ (319,753)
Licenses and permits	201,500	201,500	206,428	4,928
Intergovernmental	3,267,900	3,265,200	3,284,754	19,554
Charges for services	4,008,200	3,992,200	3,807,963	(184,237)
Fines and forfeitures	1,181,000	1,234,500	1,104,081	(130,419)
Interest earned	27,700	21,700	15,394	(6,306)
Miscellaneous	747,100	1,113,100	1,156,318	43,218
TOTAL REVENUES	44,739,900	45,529,535	44,956,520	(573,015)
EXPENDITURES				
Current:				
General government:				
Board of commissioners	141,130	141,130	137,699	3,431
County manager	392,170	371,160	357,461	13,699
County clerk	174,470	175,570	172,673	2,897
Finance department	644,950	621,740	603,854	17,886
Purchasing department	134,660	134,660	130,882	3,778
Data processing	456,500	456,500	434,867	21,633
Human resources	510,020	492,800	479,963	12,837
Tax commissioner	896,030	879,080	846,216	32,864
Tax appraisers	1,126,450	1,053,450	1,021,327	32,123
Tax assessors	45,475	45,475	41,742	3,733
Facilities management	1,182,845	1,150,775	1,105,846	44,929
Engineering	259,245	257,925	243,179	14,746
Board of registrars	198,050	192,050	179,869	12,181
Registrars and elections	241,670	169,100	157,565	11,535
General services	1,671,240	1,576,330	1,473,579	102,751
Total general government	8,074,905	7,717,745	7,386,722	331,023
Judicial:				
Superior court	45,575	35,725	28,657	7,068
Superior court - Office of receiver	358,010	348,560	341,205	7,355
Superior court - Judge Niedrach	53,485	53,485	44,207	9,278
Superior court - Judge Durham	59,605	59,605	59,027	578
Superior court - Judge Matthews	79,575	82,960	80,868	2,092
Superior court - Judge Colston	80,640	77,860	73,983	3,877
Superior court - Administrator	123,910	123,910	115,422	8,488
Matrix program	107,200	108,500	100,818	7,682
Court reporter - Judge Niedrach	97,030	100,260	95,637	4,623
Court reporter - Judge Durham	107,800	115,000	114,791	209
Court reporter - Judge Matthews	116,160	113,030	106,663	6,367
Court reporter - Judge Colston	95,970	95,970	94,031	1,939
Clerk of superior court	877,320	877,320	831,304	46,016
District attorney	1,062,720	1,065,710	1,045,569	20,141
Victim witness program	164,130	164,130	156,191	7,939
Public defender	602,680	602,680	600,652	2,028
Magistrate court	624,800	624,780	607,314	17,466
Probate court	489,880	489,880	468,751	21,129
Juvenile court	1,080,725	1,027,895	980,951	46,944
Total judicial	6,227,215	6,167,260	5,946,041	221,219

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, 2014

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
Public safety:				
County police	$ 5,011,040	$ 5,011,040	$ 4,863,409	$ 147,631
Sheriff's office	1,383,690	1,380,645	1,255,773	124,872
Sheriff - county jail	7,400,010	7,500,010	7,491,072	8,938
Medical department - prisoners	2,731,400	2,631,400	2,611,522	19,878
County prison	3,982,225	3,956,750	3,890,598	66,152
Coroner	83,020	85,160	79,563	5,597
Interagency	19,050	19,050	18,651	399
Total public safety	20,610,435	20,584,055	20,210,588	373,467
Public works:				
Public roads	4,743,930	4,553,660	4,451,483	102,177
Total public works	4,743,930	4,553,660	4,451,483	102,177
Health and welfare:				
Interagency - health	400,500	400,500	400,500	-
Interagency - welfare	247,960	237,960	228,019	9,941
Transportation for seniors	16,650	16,650	12,087	4,563
Total health and welfare	665,110	655,110	640,606	14,504
Culture and recreation:				
Library	1,259,270	1,259,270	1,259,270	-
Recreation	1,858,400	1,858,400	1,858,400	-
Total culture and recreation	3,117,670	3,117,670	3,117,670	-
Housing and development:				
Cooperative extension	151,250	151,250	145,778	5,472
Economic development	217,800	195,950	195,408	542
Interagency - NWGA regional commission	59,170	59,170	58,687	483
Interagency - Planning commission	122,925	122,925	122,925	-
Interagency - Environmental office	36,500	36,500	36,500	-
Interagency - GIS	6,450	6,450	6,200	250
Total housing and development	594,095	572,245	565,498	6,747
TOTAL EXPENDITURES	44,033,360	43,367,745	42,318,608	1,049,137
EXCESS OF REVENUES OVER EXPENDITURES	706,540	2,161,790	2,637,912	476,122
OTHER FINANCING SOURCES (USES)				
Transfers in	1,599,520	1,637,620	1,586,621	(50,999)
Transfers out	(3,675,895)	(3,809,910)	(3,808,931)	979
Sale of capital assets	40,000	10,500	22,118	11,618
TOTAL OTHER FINANCING SOURCES (USES)	(2,036,375)	(2,161,790)	(2,200,192)	(38,402)
NET CHANGE IN FUND BALANCES	(1,329,835)	-	437,720	437,720
FUND BALANCES - BEGINNING OF YEAR	14,266,308	14,266,308	14,266,308	-
FUND BALANCES - END OF YEAR	$ 12,936,473	$ 14,266,308	$ 14,704,028	$ 437,720

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, 2014

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Taxes	$ 5,716,500	$ 5,911,500	$ 5,955,453	$ 43,953
Interest earned	5,000	5,000	1,370	(3,630)
TOTAL REVENUES	5,721,500	5,916,500	5,956,823	40,323
EXPENDITURES				
Current:				
Public safety	5,929,670	5,910,000	5,910,000	-
TOTAL EXPENDITURES	5,929,670	5,910,000	5,910,000	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(208,170)	6,500	46,823	40,323
OTHER FINANCING SOURCES (USES)				
Transfers in	200,000	200,000	200,000	-
Transfers out	(125,000)	(125,000)	(125,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	75,000	75,000	75,000	-
NET CHANGE IN FUND BALANCES	(133,170)	81,500	121,823	40,323
FUND BALANCES - BEGINNING OF YEAR	2,129,199	2,129,199	2,129,199	-
FUND BALANCES - END OF YEAR	$ 1,996,029	$ 2,210,699	$ 2,251,022	$ 40,323

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

Statement of Net Position

Proprietary Funds

December 31, 2014

	Enterprise Funds					Internal Service Funds
	Water System	Forum Fund	Richard B. Russell Airport Fund	Other Enterprise Fund Recycling Center	Total	
ASSETS						
Current Assets:						
Cash	$ 3,640,203	$ 517,401	$ 545,060	$ 500,464	$ 5,203,128	$ 3,420,178
Receivables (net of allowance for uncollectibles):						
Accounts	1,643,869	18,224	28,303	86,846	1,777,242	2,976
Due from other governments	-	25,267	-	112,700	137,967	-
Prepaid items	13,776	4,206	6,466	2,567	27,015	-
Inventory	283,419	10,894	67,663	-	361,976	-
Total Current Assets	5,581,267	575,992	647,492	702,577	7,507,328	3,423,154
Noncurrent Assets:						
Restricted assets:						
Customer deposits, cash and equivalents	860,867	-	-	-	860,867	-
Debt service accounts, cash and equivalents	2,692,097	-	-	-	2,692,097	-
Renewal and extension accounts, cash and equivalents	1,377,479	-	-	-	1,377,479	-
Capital assets:						
Nondepreciable capital assets	2,475,394	447,762	956,556	7,738	3,887,450	-
Depreciable capital assets, net	33,372,017	4,707,440	6,286,814	332,795	44,699,066	-
Total Noncurrent Assets	40,777,854	5,155,202	7,243,370	340,533	53,516,959	-
TOTAL ASSETS	46,359,121	5,731,194	7,890,862	1,043,110	61,024,287	3,423,154
DEFERRED OUTFLOWS OF RESOURCES						
Deferred charges on refunding	11,964	-	-	-	11,964	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	11,964	-	-	-	11,964	-
LIABILITIES						
Current Liabilities:						
Accounts payable	545,609	37,528	50,745	34,820	668,702	16,868
Accrued salaries and payroll taxes	25,729	4,989	6,629	5,934	43,281	969
Payroll withholdings payable	2,420	534	402	796	4,152	-
Due to other governments	1,385,671	-	-	-	1,385,671	-
Due to other funds	3,736	117	1,170	4,182	9,205	-
Unearned revenue	-	30,114	2,810	-	32,924	-
Revenue bonds payable, current portion	230,000	-	-	-	230,000	-
Notes payable, current portion	90,356	-	-	-	90,356	-
Compensated absences payable, current portion	70,403	10,873	5,970	12,909	100,155	-
Total Current Liabilities	2,353,924	84,155	67,726	58,641	2,564,446	17,837
Noncurrent Liabilities:						
Payable from restricted assets:						
Accrued interest payable	41,820	-	-	-	41,820	-
Customer deposits	860,867	-	-	-	860,867	-
Total payable from restricted assets	902,687	-	-	-	902,687	-
Compensated absences payable	98,929	20,141	36,811	15,091	170,972	-
Claims payable	-	-	-	-	-	1,291,616
Notes payable	2,385,619	-	-	-	2,385,619	-
Revenue bonds payable	5,191,995	-	-	-	5,191,995	-
Total Noncurrent Liabilities	7,676,543	20,141	36,811	15,091	7,748,586	1,291,616
TOTAL LIABILITIES	10,933,154	104,296	104,537	73,732	11,215,719	1,309,453
NET POSITION						
Net investment in capital assets	27,961,405	5,155,202	7,243,370	340,533	40,700,510	-
Restricted for debt service	2,650,277	-	-	-	2,650,277	-
Restricted for renewal and extension	1,377,479	-	-	-	1,377,479	-
Unrestricted	3,448,770	471,696	542,955	628,845	5,092,266	2,113,701
TOTAL NET POSITION	$ 35,437,931	$ 5,626,898	$ 7,786,325	$ 969,378	$ 49,820,532	$ 2,113,701

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, 2014

	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)	$ 6,751,371	$ 132,461	$ 897,562	$ 593,803	$ 8,375,197	$ 6,390,353
Rental fees	9,522	114,147	274,434	-	398,103	-
Other services	39,116	2,396	-	-	41,512	165,124
TOTAL OPERATING REVENUES	6,800,009	249,004	1,171,996	593,803	8,814,812	6,555,477
OPERATING EXPENSES						
Personal services and employee benefits	1,583,316	231,171	253,653	374,615	2,442,755	55,123
Purchased and contractual services	672,843	190,217	168,614	173,029	1,204,703	-
Supplies	2,101,083	214,344	799,557	153,796	3,268,780	-
Depreciation	1,491,755	255,407	747,261	36,854	2,531,277	-
Claims	-	-	-	-	-	5,590,811
Other	75,965	377	-	356	76,698	474,781
TOTAL OPERATING EXPENSES	5,924,962	891,516	1,969,085	738,650	9,524,213	6,120,715
OPERATING INCOME (LOSS)	875,047	(642,512)	(797,089)	(144,847)	(709,401)	434,762
NON-OPERATING INCOME (LOSS)						
Intergovernmental	99,625	97,267	-	-	196,892	6,000
Interest and fiscal charges	(328,289)	-	-	-	(328,289)	-
Other non-operating income	-	-	-	71,014	71,014	-
Interest earned	14,610	886	1,051	939	17,486	4,618
TOTAL NON-OPERATING INCOME (LOSS)	(214,054)	98,153	1,051	71,953	(42,897)	10,618
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	660,993	(544,359)	(796,038)	(72,894)	(752,298)	445,380
Capital contributions	43,646	-	88,239	-	131,885	-
Transfers out	(211,000)	-	(184,131)	(25,750)	(420,881)	-
Transfers in	125,000	275,000	-	-	400,000	816,135
Gain on sale of capital assets	46,140	-	-	-	46,140	-
CHANGE IN NET POSITION	664,779	(269,359)	(891,930)	(98,644)	(595,154)	1,261,515
NET POSITION						
BEGINNING OF YEAR	34,773,152	5,896,257	8,678,255	1,068,022	50,415,686	852,186
END OF YEAR	$ 35,437,931	$ 5,626,898	$ 7,786,325	$ 969,378	$ 49,820,532	$ 2,113,701

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

Statement of Cash Flows

Proprietary Funds

For the Year Ended December 31, 2014

	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	$ 6,848,690	$ 239,195	$ 1,201,769	$ 534,002	$ 8,823,656	$ 6,558,632
Cash payments to employees for services	(1,581,266)	(225,955)	(247,262)	(373,547)	(2,428,030)	(54,984)
Cash payments for goods and services	(2,368,075)	(408,319)	(931,479)	(327,852)	(4,035,725)	(6,995,272)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	2,899,349	(395,079)	23,028	(167,397)	2,359,901	(491,624)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES						
Intergovernmental receipts	99,625	97,267	-	-	196,892	6,000
Other non-operating receipts	-	-	-	71,014	71,014	-
Transfers in	125,000	275,000	-	-	400,000	816,135
Transfers out	(211,000)	-	(184,131)	(25,750)	(420,881)	-
NET CASH PROVIDED BY (USED IN) NON-CAPITAL FINANCING ACTIVITIES	13,625	372,267	(184,131)	45,264	247,025	822,135
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Principal paid on bonded debt	(340,000)	-	-	-	(340,000)	-
Principal paid on notes payable	(86,646)	-	-	-	(86,646)	-
Interest paid on debt	(316,867)	-	-	-	(316,867)	-
Proceeds from issuance of note payable	1,716,360	-	-	-	1,716,360	-
Payments for capital acquisitions	(1,961,408)	-	(88,239)	-	(2,049,647)	-
Proceeds from the sale of capital assets	46,140	-	-	-	46,140	-
Cash capital contributions	43,646	-	88,239	-	131,885	-
NET CASH USED IN CAPITAL AND RELATED FINANCING ACTIVITIES	(898,775)	-	-	-	(898,775)	-
CASH FLOWS FROM INVESTING ACTIVITIES						
Interest received	14,610	886	1,051	939	17,486	4,618
NET CASH PROVIDED BY INVESTING ACTIVITIES	14,610	886	1,051	939	17,486	4,618
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	2,028,809	(21,926)	(160,052)	(121,194)	1,725,637	335,129
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	6,541,837	539,327	705,112	621,658	8,407,934	3,085,049
CASH AND CASH EQUIVALENTS - END OF YEAR	$ 8,570,646	$ 517,401	$ 545,060	$ 500,464	$ 10,133,571	$ 3,420,178
STATEMENT OF NET POSITION:						
Cash	$ 3,640,203	$ 517,401	$ 545,060	$ 500,464	$ 5,203,128	$ 3,420,178
Restricted assets, cash	4,930,443	-	-	-	4,930,443	-
Total assets	$ 8,570,646	$ 517,401	$ 545,060	$ 500,464	$ 10,133,571	$ 3,420,178

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

Statement of Cash Flows

Proprietary Funds (Continued)

For the Year Ended December 31, 2014

	Enterprise Funds					Internal Service Funds
	Water System	Forum Fund	Richard B. Russell Airport Fund	Other Enterprise Fund Recycling Center	Total	
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES						
Operating income (loss)	$ 875,047	$ (642,512)	$ (797,089)	$ (144,847)	$ (709,401)	$ 434,762
Adjustments:						
Depreciation	1,491,755	255,407	747,261	36,854	2,531,277	-
(Increase) decrease in assets:						
Accounts receivable	21,655	(16,591)	29,579	(30,475)	4,168	3,155
Due from other governments	-	(11,478)	-	(29,326)	(40,804)	-
Prepaid items	(1,548)	840	9	(223)	(922)	-
Inventory	101,151	(8,245)	22,541	-	115,447	-
Increase (decrease) in liabilities:						
Accounts payable	350,893	4,007	15,441	2,371	372,712	(79,627)
Deposits	27,026	-	-	-	27,026	-
Accrued salaries and payroll taxes	3,698	2,507	1,074	759	8,038	-
Payroll withholdings payable	638	65	19	38	760	139
Unearned revenue	-	18,260	194	-	18,454	-
Compensated absences payable	(2,286)	2,644	5,298	271	5,927	-
Claims payable	-	-	-	-	-	(850,053)
Due to other funds	(2,492)	17	(1,299)	(2,819)	(6,593)	-
Due to other governments and individuals	33,812	-	-	-	33,812	-
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	$ 2,899,349	$ (395,079)	$ 23,028	$ (167,397)	$ 2,359,901	$ (491,624)

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

Statement of Fiduciary Assets and Liabilities

Agency Funds

December 31, 2014

ASSETS	
Cash	$ 5,098,944
Taxes receivable	18,334
Accounts receivable	57,589
TOTAL ASSETS	$ 5,174,867
LIABILITIES	
Due to other governments and individuals	$ 5,174,867
TOTAL LIABILITIES	$ 5,174,867

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.

Index

Summary of Significant Accounting Policies 1
- Reporting Entity 1-A
- Basis of Presentation 1-B
- Measurement Focus 1-C
- Basis of Accounting 1-D
- Assets, Liabilities and Fund Equity 1-E
  - Cash, Cash Equivalents and Investments 1-E-1
  - Receivables 1-E-2
  - Interfund Balances 1-E-3
  - Consumable Inventories 1-E-4
  - Prepaid Items 1-E-5
  - Restricted Assets 1-E-6
  - Capital Assets 1-E-7
  - Compensated Absences 1-E-8
  - Accrued Liabilities and Long-term Obligations 1-E-9
  - Bond Premiums, Discounts and Issuance Costs 1-E-10
  - Fund Equity 1-E-11
  - Operating Revenues and Expenses and Non-operating Items 1-E-12
  - Contributions of Capital 1-E-13
  - Interfund Activity 1-E-14
  - Extraordinary and Special Items 1-E-15
  - Estimates 1-E-16
  - Deferred outflows/inflows of resources 1-E-17

Stewardship, Compliance and Accountability 2
- Budgetary Information 2-A
- Deficit Fund Equity 2-B

Detailed Notes on All Funds 3
- Deposits and Investments 3-A
  - Credit Risk 3-A-1
  - Interest Rate Risk 3-A-2
  - Custodial Credit Risk – Deposits 3-A-3
  - Custodial Credit Risk – Investments 3-A-4
- Receivables 3-B
- Property Taxes 3-C
- Capital Assets 3-D
- Interfund Balances and Transfers 3-E
- Capital Leases 3-F
- Compensated Absences 3-G
- Long-term Debt 3-H
- Pensions 3-I

Other Notes 4
Risk Management 4-A
Contingent Liabilities 4-B
Jointly Governed Organizations 4-C
Joint Ventures 4-D
Other Post-Employment Benefits 4-E
Hotel-Motel Lodging Tax 4-F
Subsequent Event 4-G

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, 2014. 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.

2013 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, 2014.

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, 2014, 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, 2014, the following fund reported a deficit in its ending net position:

Workers' Compensation Fund	$892,647

This deficit 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, 2014, 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, 2014, the County had the following investments:

Investment	Maturities	Fair Value
Guaranteed Investment Contract	June 1, 2028	$ 2,365,273
Georgia Fund 1	51 days	846,918
Total		$ 3,212,191

Reconciliation of Investments per Financial Statements	
Investments, restricted	$ 2,365,273
Georgia Fund 1 (included with cash and cash equivalents)	846,918
Total	$ 3,212,191

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, 2014, 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, 2014, 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, 2014, consist of the following:

Primary Government:	Taxes and Fines	Accounts	Mortgages	Allowance for Uncollectibles	Net Receivables
General Fund	$4,280,704	$654,018	$ -	$529,487	$4,405,235
Fire Fund	373,193	-	-	50,680	322,513
2013 SPLOST Fund	1,405,561	-	-	-	1,405,561
Other Governmental Funds	153,770	268,446	179,886	200,054	402,048
Water Fund	-	2,689,888	-	1,046,019	1,643,869
Forum Fund	-	21,034	-	2,810	18,224
Airport Fund	-	42,820	-	14,517	28,303
Recycling Center Fund	-	86,846	-	-	86,846
Internal Service Funds	-	2,976	-	-	2,976
Total Primary Government	6,213,228	3,766,028	179,886	1,843,567	8,315,575
Component Units:					
Parks and Recreation Authority	-	17,420	-	-	17,420
Health Department	-	120,861	-	-	120,861
Total Component Units	-	138,281	-	-	138,281
Total Reporting Entity	$6,213,228	$3,904,309	$179,886	$1,843,567	$8,453,856

The County has $179,886 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, 2014, are broken down as follows:

Primary Government	2014
General Fund	
City of Rome, Georgia	$ 89,308
City of Cave Spring, Georgia	56
Floyd County Board of Education	75,668
City of Cartersville, Georgia	20,876
Other County Governments for Inmate Costs	15,511
Total General Fund	201,419
2006 SPLOST Fund	
City of Cave Spring, Georgia	81,867
2013 SPLOST Fund	
Sara Hightower Regional Library	45,729
General Capital Projects Fund	
Appalachian Regional Commission	286,990
City of Rome, Georgia	12,576
State of Georgia	1,690
Total General Capital Projects Fund	301,256
Other Governmental Funds	
E911 Fund	
City of Rome, Georgia	1,443
Animal Control Fund	
City of Rome, Georgia	10
Emergency Management Fund	
City of Rome, Georgia	7,502
800 MHz Communication Fund	
City of Rome, Georgia	4,089
Floyd County Board of Education	7,130
Debt Service Fund	
City of Rome, Georgia	5,833
Total Other Governmental Funds	26,007
Total Governmental Activities	656,278
Enterprise Funds	
Forum Fund	
City of Rome, Georgia	25,267
Recycling Fund	
City of Rome, Georgia	112,700
Total Business-type Activities	137,967
Total Primary Government	$ 794,245
Component Units	
Floyd County Health Department	
Georgia Department of Public Health	$ 952,239
Rome-Floyd County Parks and Recreation Authority	
City of Rome, Georgia	$ 5,149

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 2014, property taxes were levied July 22, 2014, and were due November 17, 2014.

3-D. Capital Assets

Capital asset activity for the year ended December 31, 2014 was as follows:

Governmental activities:	Balance 12/31/13	Additions	Deductions	Transfers	Balance 12/31/14
Capital assets not being depreciated:					
Land	$ 26,102,592	$ -	$ 46,808	$ 2,151,628	$ 28,207,412
Construction in progress	16,443,229	1,929,167	248,356	(11,763,479)	6,360,561
Total capital assets not being depreciated	42,545,821	1,929,167	295,164	(9,611,851)	34,567,973
Capital assets being depreciated:					
Buildings	98,713,061	-	-	-	98,713,061
Machinery and equipment	35,796,306	854,952	1,373,887	14,419	35,291,790
Improvements other than buildings	9,157,408	-	42,872	-	9,114,536
Infrastructure	276,697,566	-	1,175,118	9,597,432	285,119,880
Total capital assets being depreciated	420,364,341	854,952	2,591,877	9,611,851	428,239,267
Total capital assets	462,910,162	2,784,119	2,887,041	-	462,807,240
Accumulated depreciation:					
Buildings	35,575,353	2,523,443	-	-	38,098,796
Machinery and equipment	15,802,014	3,349,380	1,372,596	-	17,778,798
Improvements other than buildings	2,811,270	341,741	39,287	-	3,113,724
Infrastructure	172,173,956	6,958,531	76,892	-	179,055,595
Total accumulated depreciation	226,362,593	13,173,095	1,488,775	-	238,046,913
Governmental activities capital assets, net	$ 236,547,569	$ (10,388,976)	$ 1,398,266	$ -	$ 224,760,327

Note 3 - Detailed Notes on All Funds (Continued)

3-D. Capital Assets (Continued)

Business-type activities:	Balance 12/31/13	Additions	Deductions	Transfers	Balance 12/31/14
Capital assets not being depreciated:					
Land	$ 1,896,094	$ -	$ -	$ -	$ 1,896,094
Construction in progress	3,056,568	1,677,075	-	(2,742,287)	1,991,356
Total capital assets not being depreciated	4,952,662	1,677,075	-	(2,742,287)	3,887,450
Capital assets being depreciated:					
Buildings	13,655,066	-	-	-	13,655,066
Machinery and equipment	3,122,237	57,912	297,653	-	2,882,496
Infrastructure	58,385,447	314,660	-	2,742,287	61,442,394
Total capital assets being depreciated	75,162,750	372,572	297,653	2,742,287	77,979,956
Total capital assets	80,115,412	2,049,647	297,653	-	81,867,406
Accumulated depreciation:					
Buildings	6,451,046	384,802	-	-	6,835,848
Machinery and equipment	2,390,978	199,230	297,653	-	2,292,555
Infrastructure	22,205,242	1,947,245	-	-	24,152,487
Total accumulated depreciation	31,047,266	2,531,277	297,653	-	33,280,890
Business-type activities capital assets, net	$ 49,068,146	$ (481,630)	$ -	$ -	$ 48,586,516

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	$ 34,567,973	$ 3,887,450	$ 38,455,423
Capital assets, net	190,192,354	44,699,066	234,891,420
Bonds payable	-	(5,421,995)	(5,421,995)
Capital leases payable	(4,296,232)	-	(4,296,232)
Notes payable	-	(2,475,975)	(2,475,975)
Certificates of participation	(2,777,000)	-	(2,777,000)
Capital related deferred outflows	265,000	11,964	276,964
	$ 217,952,095	$ 40,700,510	$ 258,652,605

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	$	1,072,715
Judicial		19,470
Public safety		4,190,335
Public works		7,130,325
Health and welfare		242,465
Culture and recreation		517,785
Total depreciation expense - governmental activities	$	13,173,095
Business-type activities:		
Water System	$	1,491,755
Forum Fund		255,407
Richard B. Russell Airport		747,261
Recycling Center		36,854
Total depreciation expense - business-type activities	$	2,531,277

Component units:	Balance 12/31/13	Additions	Deductions	Transfers	Balance 12/31/14
Capital assets not being depreciated:					
Land	$ 3,753,470	$ -	$ -	$ -	$ 3,753,470
Other capital assets:					
Machinery and equipment	1,740,380	5,797	(224,555)	-	1,521,622
Accumulated depreciation	(1,500,237)	(77,062)	224,340	-	(1,352,959)
Other capital assets, net	240,143	(71,265)	(215)	-	168,663
Total capital assets	$ 3,993,613	$ (71,265)	$ (215)	$ -	$ 3,922,133

The remainder of this page is intentionally left blank.

Note 3 - Detailed Notes on All Funds (Continued)

3-E. Interfund Balances and Transfers

Interfund balances at December 31, 2014, 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	$ -	$ 292,189	$ 83,881	$ 3,736	$ 117	$ 1,170	$ 4,182	$ 385,275
2013 SPLOST Fund	200	115,006	-	-	-	-	-	115,206
Non-major Gov. Funds	4,416	-	44,394	-	-	-	-	48,810
Total	$ 4,616	$ 407,195	$ 128,275	$ 3,736	$ 117	$ 1,170	$ 4,182	$ 549,291

Interfund transfers for the year ended December 31, 2014, consisted of the following:

	Transfer from:							
Transfer to:	General Fund	Fire Fund	2009 SPLOST Fund	Non-major Govt. Fund	Water System Fund	Richard B. Russell Airport Fund	Non-major Enterprise Fund	Total
General Fund	$ -	$ -	$ 1,000,000	$ 318,871	$ 211,000	$ 31,000	$ 25,750	$ 1,586,621
Fire Fund	-	-	-	200,000	-	-	-	200,000
Capital Projects Fund	1,034,931	-	-	296,059	-	153,131	-	1,484,121
Non-major Gov. Funds	1,682,865	-	-	-	-	-	-	1,682,865
Water System Fund	-	125,000	-	-	-	-	-	125,000
Forum Fund	275,000	-	-	-	-	-	-	275,000
Internal Service Funds	816,135	-	-	-	-	-	-	816,135
Total	$ 3,808,931	$ 125,000	$ 1,000,000	$ 814,930	$ 211,000	$ 184,131	$ 25,750	$ 6,169,742

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. In addition, during 2014, the 2009 SPLOST Fund transferred $1,000,000 to the County's General Fund in lieu of an increase in the County's millage rate. As the projects approved in the 2009 SPLOST referendum have been substantially completed, State law allows for transfers of SPLOST funds for property tax relief. 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%. In December of 2014, the RFDA refunded a portion of the original tax-exempt bonds underlying the capital lease transaction and thus the County's capital lease was refinanced to reflect the partial refunding. In accordance with GASB Statement No. 62, the County has adjusted the lease obligation to the present value of the future minimum lease payments under the revised lease and recorded the resulting loss as a deferred outflow of resources which has a balance of $265,000 as of December 31, 2014. This deferred charge will be amortized using the straight-line method as a component of interest expense.

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, 2014, and the amortization of these assets which is included in the depreciation expense allocated amongst the functions on the statement of activities:

Historical Cost of Buildings	$ 6,396,957
Less Accumulated Depreciation	(820,525)
Net Book Value	$ 5,576,432

The future minimum lease obligations and the net present value of these minimum lease payments as of December 31, 2014, were as follows:

Year Ending 31-Dec	Governmental Activities
2015	$ 380,630
2016	397,360
2017	397,996
2018	395,895
2019	396,570
2020-2024	1,319,980
2025-2029	1,322,676
2030-2033	1,060,400
Total minimum lease payments	5,671,507
Less: Amount representing interest	1,375,275
Present value of minimum lease payments	$ 4,296,232

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, 2014:

Year Issued	Purpose	Interest Rate (%)	Interest Dates	Issue Date	Maturity Date	Original Authorized and Issued	Retired	Outstanding 12/31/2014
2010	Water refunding issue	2.00-5.65	05/01, 11/01	06/23/10	11/1/29	$ 6,785,000	$ 1,330,000	$ 5,455,000

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.

Notes 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.

On January 6, 2014, the County entered into a loan agreement with GEFA to borrow up to $2,326,419 for a water system project consisting of well rehabilitation, treatment plant improvements, and interconnection with a neighboring system. Project activities commenced in 2014 and as of December 31, 2014, the County has drawn $1,716,360. Once the projects are completed, the loan will be finalized and a repayment schedule will be determined at that time.

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, 2014 follow:

	Governmental Activities			Governmental Activities		
	Intergovernmental Agreement			Certificates of Participation		
Year	Principal	Interest	Total	Principal	Interest	Total
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	585,000	197,383	782,383	-	131,908	131,908
2020-2024	3,200,000	557,450	3,757,450	-	659,540	659,540
2025-2028	705,000	16,245	721,245	2,777,000	593,584	3,370,584
Total	$ 6,480,000	$ 1,773,561	$ 8,253,561	$ 2,777,000	$ 1,912,664	$ 4,689,664

	Business-Type Activities			Business-Type Activities		
	Revenue Bonds			Notes Payable		
Year	Principal	Interest	Total	Principal	Interest	Total
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	345,000	214,638	559,638	106,854	13,679	120,533
2020-2024	1,855,000	844,788	2,699,788	267,456	13,777	281,233
2025-2029	2,120,000	359,693	2,479,693	-	-	-
Total	$ 5,455,000	$ 2,382,037	$ 7,837,037	$ 759,616	$ 124,282	$ 883,898

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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, 2014, the floating rate being paid by the County is 0.34882% and the market value of this agreement is $784,190, an increase of $288,995 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, 2014, 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 12/31/2013	Additions	Deductions	Outstanding 12/31/2014	Amounts Due in One Year
Governmental Activities:					
Certificates of participation	$ 2,777,000	$ -	$ -	$ 2,777,000	$ -
Intergovernmental Agreement	6,835,000	-	355,000	6,480,000	365,000
Capital Leases	4,248,972	3,200,000	3,152,740	4,296,232	276,962
OPEB Obligation	2,216,327	586,205	103,719	2,698,813	-
Net Pension Obligation	171,900	2,406,193	2,407,305	170,788	-
Claims Payable	2,141,669	5,590,811	6,440,864	1,291,616	1,291,616
Compensated Absences	2,733,975	1,500,707	1,474,234	2,760,448	1,257,033
Total Governmental Activities	$ 21,124,843	$ 13,283,916	$ 13,933,862	$ 20,474,897	$ 3,190,611
Business-Type Activities:					
Water Revenue Bonds	$ 5,795,000	$ -	$ 340,000	$ 5,455,000	$ 230,000
Notes Payable	846,261	1,716,360	86,646	2,475,975	90,356
Compensated Absences	265,200	111,329	105,402	271,127	100,155
Total Business-Type Activities	$ 6,906,461	$ 1,827,689	$ 532,048	$ 8,202,102	$ 420,511
Component Units:					
Health Department:					
Compensated Absences	$ 454,463	$ 129,495	$ 59,849	$ 524,109	$ 52,411
Development Authority:					
Revenue Bonds	3,417,500	-	177,500	3,240,000	182,500
Premium	53,425	-	7,280	46,145	-
Recreation Authority:					
Compensated Absences	136,388	95,895	94,542	137,741	107,404
Total Component Units	$ 4,061,776	$ 225,390	$ 339,171	$ 3,947,995	$ 342,315

Business-Type Activities:	
Water revenue bonds, total	$ 5,455,000
Less amount due in one year	(230,000)
Discounts, net of amortization	(36,218)
Premium, net of amortization	3,213
	$ 5,191,995

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.

Note 3 - Detailed Notes on All Funds (Continued)

3-H. Long-term Debt (Continued)

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
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	292,500	98,692	391,192
2020-2024	1,600,000	278,725	1,878,725
2025	352,500	8,123	360,623
Total	$ 3,240,000	$ 886,782	$ 4,126,782

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, 2014.

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"). 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, 2014 the amount outstanding related to these bonds was $108,215,700. 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.

Note 3 - Detailed Notes on All Funds (Continued)

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

The actuarial accrued liability (projected to January 1, 2014) was computed as part of an actuarial valuation as of January 1, 2014. 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.

Note 3 - Detailed Notes on All Funds (Continued)

3-I. Pensions (Continued)

ACCG Plan funding policy provides for contributions under the "Entry Age Normal" actuarial cost method. The actuarial asset valuation was determined using the actuarial value of investments. The unfunded actuarial accrued liability is being amortized as a level percent of pay on an open basis. The remaining amortization period at January 1, 2014 was 30 years.

Contributions totaling $2,407,305 were paid in accordance with actuarially determined contribution requirements determined by an actuarial valuation performed as of January 1, 2014 for the 2014 Plan Year. The contributions represented 15.6% of the covered payroll for 2014. 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, 2014.

The County's actuarially required contribution, pension cost, and increase in net pension obligation for the year ended December 31, 2014, were computed as follows:

Actuarially required contribution	$ (2,407,305)
Interest	(12,892)
Adjustment to actuarially required contribution	14,004
Annual pension cost	(2,406,193)
Actual contributions made	2,407,305
Increase in net pension obligation	1,112
Net pension asset (obligation), December 31, 2013	(171,900)
Net pension asset (obligation), December 31, 2014	$ (170,788)

Fiscal Year Ended December 31,	Annual Pension Cost (APC)	Actual Pension Contribution	Percentage of APC Contributed	Net Pension Asset (Obligation)
2012	$ 2,572,454	$ 2,691,825	104.6 %	$ (99,939)
2013	2,859,241	2,787,280	97.5	(171,900)
2014	2,406,193	2,407,305	100.0	(170,788)

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, 2014 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
1/1/2014	$ 45,447,920	$ 52,891,765	85.9%	$ 7,443,845	$ 16,561,249	44.9%

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, 2014, the date of the most recent actuarial valuation, there were 61 participants consisting of the following:

Retirees and beneficiaries currently receiving benefits	19
Terminated vested participants not yet receiving benefits	8
Active employees	34
	61

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 2014, the actuarially determined contribution rate was 4.78% of covered payroll.

For 2014, the Parks and Recreation Authority's recommended contribution and annual pension cost was $67,203. Actual contributions totaled $67,203. The recommended contribution was determined as part of the July 1, 2013 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
7/1/2014	$ 3,836,016	$ 2,727,388	140.65%	$ 1,108,628	$ 1,268,884	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, 2014.

Fiscal Year Ended December 31,	Annual Required Contribution	Actual Pension Contribution	Percentage of APC Contributed	Net Pension Asset (Obligation)
2012	$ 78,527	$ 78,527	100.0 %	$ -
2013	82,805	82,805	100.0	-
2014	67,203	67,203	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 2014, 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, 2014, 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
2012	$ 633,910	$ 1,111,169	$ (687,429)	$ 1,057,650
2013	1,057,650	1,014,357	(794,030)	1,277,977
2014	1,277,977	595,856	(979,051)	894,782

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, 2014. 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 $3,629,006 for the year ended December 31, 2014.

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 $58,687 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, 2014, 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 2014, those total $103,719.

Membership

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

Active members	505
Retired members	139
Total	644

Contributions

The County contributed $103,719 to the OPEB Health Care Plan in fiscal year 2014. 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.

2014 Schedule of Employer Cost and Contributions:	
Annual Required Contribution	$ 582,243
Interest on OPEB Obligation	88,653
Adjustment to the ARC	(84,691)
Annual OPEB Cost	586,205
Actual Contribution	(103,719)
Increase in net OPEB obligation	482,486
Net OPEB obligation, December 31, 2013	2,216,327
Net OPEB obligation, December 31, 2014	$ 2,698,813

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
2012	$ 574,994	$ 80,462	13.99%	$ 1,949,184
2013	593,050	325,907	54.95%	2,216,327
2014	586,205	103,719	17.69%	2,698,813

OPEB Health Care Plan

As of the most recent valuation date, January 1, 2014, the funded status of the OPEB Health Care Plan was as follows:

Actuarial Value of Asset	$ -
Actuarial Accrued Liability (AAL)	5,225,574
Unfunded Actuarial Accrued Liability (UAAL)	5,225,574
Funded Ratio	0.00%
Covered Payroll	22,056,889
Unfunded Actuarial Accrued Liability as a Percentage of Covered Payroll	23.69%

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, 2014. The assumptions used in the January 1, 2014 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	7.75% - 5.00%
Post Medicare	5.75% - 5.00%
Year of Ultimate Trend Rate	2019

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, 2014 is as follows:

Fund balance as of December 31, 2013	$ -
Tax collections during fiscal year 2014	93,214
Disbursements during fiscal year 2014 for tourism and public affairs	(93,214)
Fund balance as of December 31, 2014	$ -

4-G. Subsequent Event

On April 1, 2015, the Board of Commissioners of Floyd County and the Rome City Commission (City) entered into a new agreement with the Rome-Floyd Parks and Recreation Authority. At that time, all employees of the Parks and Recreation Authority became employees of Floyd County. The Authority relinquished oversight of the Director and Recreation employees, as well as financial oversight of operations. Managers of the City and the County are jointly responsible for the selection, appointment and annual review of the Director of Parks and Recreation.

No later than January 1, 2016, the City will maintain specific facilities outlined in the agreement at its sole expense. There are also specific Joint facilities that will be operated, maintained and managed under the direction of the Director of Parks and Recreation. The operation and maintenance of all facilities will continue at a level that is equal to or greater than prior years.

The term of the agreement is three (3) years and will automatically renew for three (3) years unless either the City or the County notifies the other at least sixty (60) days prior to automatic renewal, of its intent to non-renew. Either the City or the County may terminate this agreement without cause upon twelve (12) months' notice to the other.

Currently, the Rome-Floyd Parks and Recreation Authority is reported as a component unit of Floyd County. Starting in 2015, the County anticipates accounting for the Parks and Recreation Authority as a Special Revenue Fund.

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, 2014

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 (2)-(1)	(5) Annual Covered Payroll	(6) UAAL as a Percentage of Covered Payroll
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%
1/1/2014	45,447,920	52,891,765	85.9%	7,443,845	16,561,249	44.9%

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 (2)-(1)	(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%
1/1/2014	-	5,225,574	0.00%	5,225,574	22,056,889	23.69%

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 (2)-(1)	(5) Annual Covered Payroll	(6) UAAL as a Percentage of Covered Payroll
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%
7/1/2014	3,836,016	2,727,388	140.65%	(1,108,628)	1,268,884	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.

2013 SPLOST Capital Projects Fund

The 2013 SPLOST Capital Projects Fund is used to account for the acquisition and construction of major capital facilities and improvements funded by the 2013 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, 2014

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Interest earned	$ 1,000	$ 1,000	$ 1,466	$ 466
TOTAL REVENUES	1,000	1,000	1,466	466
EXPENDITURES				
Capital outlay:				
Public works	-	50,000	50,000	-
Intergovernmental	-	759,700	421,775	337,925
TOTAL EXPENDITURES	-	809,700	471,775	337,925
NET CHANGE IN FUND BALANCES	1,000	(808,700)	(470,309)	338,391
FUND BALANCES - BEGINNING OF YEAR	1,354,527	1,354,527	1,354,527	-
FUND BALANCES - END OF YEAR	$ 1,355,527	$ 545,827	$ 884,218	$ 338,391

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, 2014

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Taxes	$ -	$ -	$ 1,590	$ 1,590
Intergovernmental	-	63,000	63,360	360
Interest earned	2,000	2,000	7,947	5,947
TOTAL REVENUES	2,000	65,000	72,897	7,897
EXPENDITURES				
Current:				
General government	2,000	2,000	1,640	360
Public safety	-	26,000	25,268	732
Intergovernmental	700,000	714,000	114,731	599,269
TOTAL EXPENDITURES	702,000	742,000	141,639	600,361
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(700,000)	(677,000)	(68,742)	608,258
OTHER FINANCING USES				
Transfers out	(1,000,000)	(1,000,000)	(1,000,000)	-
TOTAL OTHER FINANCING USES	(1,000,000)	(1,000,000)	(1,000,000)	-
NET CHANGE IN FUND BALANCES	(1,700,000)	(1,677,000)	(1,068,742)	608,258
FUND BALANCES - BEGINNING OF YEAR	3,790,106	3,790,106	3,790,106	-
FUND BALANCES - END OF YEAR	$ 2,090,106	$ 2,113,106	$ 2,721,364	$ 608,258

2013 SPECIAL PURPOSE LOCAL OPTION SALES TAX CAPITAL PROJECTS FUND

A Major Fund

The 2013 SPLOST Capital Projects Fund is used to account for the acquisition and construction of major capital facilities and improvements funded by the 2013 SPLOST.

FLOYD COUNTY, GEORGIA

2013 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, 2014

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Taxes	$ 9,500,000	$ 9,500,000	$ 10,315,871	$ 815,871
Interest earned	1,700	1,700	4,539	2,839
Miscellaneous	-	-	115,006	115,006
TOTAL REVENUES	9,501,700	9,501,700	10,435,416	933,716
EXPENDITURES				
Capital outlay:				
General government	701,700	701,700	96,374	605,326
Judicial	500,000	500,000	-	500,000
Public safety	2,900,000	2,900,000	1,509,697	1,390,303
Public works	438,000	438,000	37,876	400,124
Culture and recreation	500,000	500,000	-	500,000
Housing and development	530,000	530,000	-	530,000
Intergovernmental	2,301,000	2,301,000	3,799,250	(1,498,250)
TOTAL EXPENDITURES	7,870,700	7,870,700	5,443,197	2,427,503
NET CHANGE IN FUND BALANCES	1,631,000	1,631,000	4,992,219	3,361,219
FUND BALANCES - BEGINNING OF YEAR	-	-	-	-
FUND BALANCES - END OF YEAR	$ 1,631,000	$ 1,631,000	$ 4,992,219	$ 3,361,219

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, 2014

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Intergovernmental	$ 2,778,570	$ 3,198,145	$ 2,019,923	$ (1,178,222)
Interest earned	20,000	20,005	33,826	13,821
Miscellaneous	-	25,000	25,417	417
TOTAL REVENUES	2,798,570	3,243,150	2,079,166	(1,163,984)
EXPENDITURES				
Capital outlay:				
General government	667,050	686,050	593,520	92,530
Judicial	13,000	13,800	13,784	16
Public safety	361,000	288,715	217,070	71,645
Public works	1,523,000	2,088,830	1,925,513	163,317
Culture and recreation	170,000	180,000	114,993	65,007
Housing and development	1,616,960	1,639,960	381,451	1,258,509
TOTAL EXPENDITURES	4,351,010	4,897,355	3,246,331	1,651,024
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(1,552,440)	(1,654,205)	(1,167,165)	487,040
OTHER FINANCING SOURCES (USES)				
Issuance of capital lease	-	265,465	-	(265,465)
Transfers in	1,650,440	1,748,020	1,484,121	(263,899)
Transfers out	(88,000)	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	1,562,440	2,013,485	1,484,121	(529,364)
NET CHANGE IN FUND BALANCES	10,000	359,280	316,956	(42,324)
FUND BALANCES - BEGINNING OF YEAR	1,872,534	1,872,534	1,872,534	-
FUND BALANCES - END OF YEAR	$ 1,882,534	$ 2,231,814	$ 2,189,490	$ (42,324)

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, 2014

	Non-major Debt Service Fund	Non-major Special Revenue Funds	Non-major Capital Projects Funds	Total Non-major Governmental Funds
ASSETS				
Cash	$ 418,348	$ 3,075,408	$ 1,215,812	$ 4,709,568
Receivables (net of allowance for uncollectibles):				
Taxes	-	133,602	-	133,602
Accounts	-	268,446	-	268,446
Due from component units	417	-	-	417
Due from other funds	-	48,810	-	48,810
Due from other governments	5,833	20,174	-	26,007
Prepaid items	-	17,009	-	17,009
TOTAL ASSETS	$ 424,598	$ 3,563,449	$ 1,215,812	$ 5,203,859
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	$ 1,668	$ 427,239	$ -	$ 428,907
Accrued salaries and payroll taxes	-	64,426	-	64,426
Payroll withholdings payable	-	4,853	-	4,853
Due to other governments	-	-	1,665	1,665
Due to other funds	-	128,275	-	128,275
TOTAL LIABILITIES	1,668	624,793	1,665	628,126
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - property taxes	-	75,016	-	75,016
TOTAL DEFERRED INFLOWS OF RESOURCES	-	75,016	-	75,016
FUND BALANCES				
Nonspendable:				
Prepaid items	-	17,009	-	17,009
Restricted:				
Debt service	422,930	-	-	422,930
Public safety activities	-	1,058,752	-	1,058,752
Law library operations	-	243,282	-	243,282
Capital construction	-	-	1,214,147	1,214,147
Committed:				
Public safety activities	-	87,681	-	87,681
Public works	-	1,343,139	-	1,343,139
Culture and recreation	-	113,777	-	113,777
TOTAL FUND BALANCES	422,930	2,863,640	1,214,147	4,500,717
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 424,598	$ 3,563,449	$ 1,215,812	$ 5,203,859

FLOYD COUNTY, GEORGIA

Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Non-major Governmental Funds
For the Year Ended December 31, 2014

	Non-major Debt Service Fund	Non-major Special Revenue Funds	Non-major Capital Projects Funds	Total Non-major Governmental Funds
REVENUES				
Taxes	$ -	$ 1,316,031	$ -	$ 1,316,031
Intergovernmental	346,426	55,878	-	402,304
Charges for services	-	3,035,974	-	3,035,974
Fines and forfeitures	-	3,634	-	3,634
Interest earned	85	4,647	2,176	6,908
Miscellaneous	-	71,201	-	71,201
TOTAL REVENUES	346,511	4,487,365	2,176	4,836,052
EXPENDITURES				
Current:				
General government	1,066	-	-	1,066
Judicial	-	19,727	-	19,727
Public safety	-	3,704,383	-	3,704,383
Public works	-	779,796	-	779,796
Culture and recreation	-	62,223	-	62,223
Housing and development	-	11,293	-	11,293
Debt service:				
Principal	351,439	-	-	351,439
Interest	412,820	-	-	412,820
Intergovernmental	-	-	40,870	40,870
TOTAL EXPENDITURES	765,325	4,577,422	40,870	5,383,617
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(418,814)	(90,057)	(38,694)	(547,565)
OTHER FINANCING SOURCES (USES)				
Issuance of capital lease	3,200,000	-	-	3,200,000
Refinancing of capital lease	(3,200,000)	-	-	(3,200,000)
Transfers in	697,410	985,455	-	1,682,865
Transfers out	(296,059)	(518,871)	-	(814,930)
TOTAL OTHER FINANCING SOURCES (USES)	401,351	466,584	-	867,935
NET CHANGE IN FUND BALANCES	(17,463)	376,527	(38,694)	320,370
FUND BALANCES - BEGINNING OF YEAR	440,393	2,487,113	1,252,841	4,180,347
FUND BALANCES - END OF YEAR	$ 422,930	$ 2,863,640	$ 1,214,147	$ 4,500,717

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, 2014

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Intergovernmental	$ 353,450	$ 354,000	$ 346,426	$ (7,574)
Interest earned	-	-	85	85
TOTAL REVENUES	353,450	354,000	346,511	(7,489)
EXPENDITURES				
Current:				
General government	-	1,100	1,066	34
Debt service:				
Principal	708,795	351,445	351,439	6
Interest	423,475	443,415	412,820	30,595
TOTAL EXPENDITURES	1,132,270	795,960	765,325	30,635
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(778,820)	(441,960)	(418,814)	23,146
OTHER FINANCING SOURCES (USES)				
Issuance of capital lease	-	3,200,000	3,200,000	-
Refinancing of capital lease	-	(3,200,000)	(3,200,000)	-
Transfers in	778,820	803,310	697,410	(105,900)
Transfers out	-	(361,350)	(296,059)	65,291
TOTAL OTHER FINANCING SOURCES (USES)	778,820	441,960	401,351	(40,609)
NET CHANGE IN FUND BALANCES	-	-	(17,463)	(17,463)
FUND BALANCES - BEGINNING OF YEAR	440,393	440,393	440,393	-
FUND BALANCES - END OF YEAR	$ 440,393	$ 440,393	$ 422,930	$ (17,463)

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

FLOYD COUNTY, GEORGIA

Combining Balance Sheet
Non-major Special Revenue Funds
December 31, 2014

	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	$ 94,614	$ 56,540	$ 597,963	$ 244,352	$ 64,453	$ 76,687	$ 1,323,972	$ 79,949	$ 272,724	$ -	$ 166,786	$ 90,044	$ 7,324	$ 3,075,408
Taxes receivable (net of allowance for uncollectibles)	-	-	-	-	-	5,234	128,368	-	-	-	-	-	-	133,602
Accounts receivable (net of allowance for uncollectibles)	1,951	-	219,166	214	-	-	-	8,829	-	-	-	-	38,286	268,446
Due from other funds	-	-	1,198	-	-	-	-	753	44,378	-	-	-	2,481	48,810
Due from other governments	-	-	1,443	-	10	-	-	7,502	-	-	-	-	11,219	20,174
Prepaid items	-	-	6,605	-	1,082	-	-	1,796	3,609	-	-	-	3,917	17,009
TOTAL ASSETS	$ 96,565	$ 56,540	$ 826,375	$ 244,566	$ 65,545	$ 81,921	$ 1,452,340	$ 98,829	$ 320,711	$ -	$ 166,786	$ 90,044	$ 63,227	$ 3,563,449
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES														
LIABILITIES														
Accounts payable	$ 31,569	$ -	$ 126,649	$ 1,284	$ 30,625	$ -	$ 28,863	$ 34,835	$ 69,913	$ -	$ 53,009	$ 43,138	$ 7,354	$ 427,239
Accrued salaries and payroll taxes	-	-	31,558	-	6,220	-	5,084	1,283	19,186	-	-	-	1,095	64,426
Payroll withholdings payable	-	-	2,456	-	314	-	31	174	1,629	-	-	-	249	4,853
Due to other funds	850	-	-	-	347	81,921	207	17	555	-	-	44,378	-	128,275
TOTAL LIABILITIES	32,419	-	160,663	1,284	37,506	81,921	34,185	36,309	91,283	-	53,009	87,516	8,698	624,793
DEFERRED INFLOWS OF RESOURCES														
Unavailable revenues - property taxes	-	-	-	-	-	-	75,016	-	-	-	-	-	-	75,016
TOTAL DEFERRED INFLOWS OF RESOURCES	-	-	-	-	-	-	75,016	-	-	-	-	-	-	75,016
FUND BALANCES														
Nonspendable:														
Prepaid items	-	-	6,605	-	1,082	-	-	1,796	3,609	-	-	-	3,917	17,009
Restricted:														
Public safety activities	64,146	56,540	659,107	-	-	-	-	-	225,819	-	-	2,528	50,612	1,058,752
Law library operations	-	-	-	243,282	-	-	-	-	-	-	-	-	-	243,282
Committed:														
Public safety activities	-	-	-	-	26,957	-	-	60,724	-	-	-	-	-	87,681
Public works	-	-	-	-	-	-	1,343,139	-	-	-	-	-	-	1,343,139
Culture and recreation	-	-	-	-	-	-	-	-	-	-	113,777	-	-	113,777
TOTAL FUND BALANCES	64,146	56,540	665,712	243,282	28,039	-	1,343,139	62,520	229,428	-	113,777	2,528	54,529	2,863,640
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 96,565	$ 56,540	$ 826,375	$ 244,566	$ 65,545	$ 81,921	$ 1,452,340	$ 98,829	$ 320,711	$ -	$ 166,786	$ 90,044	$ 63,227	$ 3,563,449

FLOYD COUNTY, GEORGIA

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Non-major Special Revenue Funds
For the Year Ended December 31, 2014

	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	$ -	$ -	$ -	$ -	$ -	$ 92,915	$ 1,223,116	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,316,031
Intergovernmental	-	-	1,443	-	-	-	-	53,762	-	-	-	-	673	55,878
Charges for services	88,210	205,917	1,641,666	31,929	29,902	-	-	-	660,532	-	-	16,165	361,653	3,035,974
Fines and forfeitures	-	-	-	-	3,634	-	-	-	-	-	-	-	-	3,634
Interest earned	119	139	1,070	423	123	299	1,523	86	564	-	275	-	26	4,647
Miscellaneous	-	-	400	-	555	-	-	120	-	-	70,126	-	-	71,201
TOTAL REVENUES	88,329	206,056	1,644,579	32,352	34,214	93,214	1,224,639	53,968	661,096	-	70,401	16,165	362,352	4,487,365
EXPENDITURES														
Current:														
Judicial	-	-	-	19,727	-	-	-	-	-	-	-	-	-	19,727
Public safety	90,871	238,369	1,530,912	-	490,752	-	-	171,634	998,467	-	-	16,299	167,079	3,704,383
Public works	-	-	-	-	-	-	779,796	-	-	-	-	-	-	779,796
Culture and recreation	-	-	-	-	-	-	-	-	-	-	62,223	-	-	62,223
Housing and development	-	-	-	-	-	11,293	-	-	-	-	-	-	-	11,293
TOTAL EXPENDITURES	90,871	238,369	1,530,912	19,727	490,752	11,293	779,796	171,634	998,467	-	62,223	16,299	167,079	4,577,422
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(2,542)	(32,313)	113,667	12,625	(456,538)	81,921	444,843	(117,666)	(337,371)	-	8,178	(134)	195,273	(90,057)
OTHER FINANCING SOURCES (USES)														
Transfers in	-	-	-	-	460,840	-	-	181,500	343,115	-	-	-	-	985,455
Transfers out	-	-	(8,500)	-	-	(81,921)	(400,000)	(17,250)	-	-	-	-	(11,200)	(518,871)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	(8,500)	-	460,840	(81,921)	(400,000)	164,250	343,115	-	-	-	(11,200)	466,584
NET CHANGE IN FUND BALANCES	(2,542)	(32,313)	105,167	12,625	4,302	-	44,843	46,584	5,744	-	8,178	(134)	184,073	376,527
FUND BALANCES (DEFICIT) - BEGINNING 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
FUND BALANCES - END OF YEAR	$ 64,146	$ 56,540	$ 665,712	$ 243,282	$ 28,039	$ -	$ 1,343,139	$ 62,520	$ 229,428	$ -	$ 113,777	$ 2,528	$ 54,529	$ 2,863,640

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, 2014

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 100,000	$ 100,000	$ 88,210	$ (11,790)
Interest earned	-	-	119	119
TOTAL REVENUES	100,000	100,000	88,329	(11,671)
EXPENDITURES				
Current:				
Public safety	100,000	100,000	90,871	9,129
TOTAL EXPENDITURES	100,000	100,000	90,871	9,129
NET CHANGE IN FUND BALANCES	-	-	(2,542)	(2,542)
FUND BALANCES - BEGINNING OF YEAR	66,688	66,688	66,688	-
FUND BALANCES - END OF YEAR	$ 66,688	$ 66,688	$ 64,146	$ (2,542)

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, 2014

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 200,000	$ 206,000	$ 205,917	$ (83)
Interest earned	-	-	139	139
TOTAL REVENUES	200,000	206,000	206,056	56
EXPENDITURES				
Current:				
Public safety	200,000	239,000	238,369	631
TOTAL EXPENDITURES	200,000	239,000	238,369	631
NET CHANGE IN FUND BALANCES	-	(33,000)	(32,313)	687
FUND BALANCES - BEGINNING OF YEAR	88,853	88,853	88,853	-
FUND BALANCES - END OF YEAR	$ 88,853	$ 55,853	$ 56,540	$ 687

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, 2014

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Intergovernmental	$ -	$ -	$ 1,443	$ 1,443
Charges for services	1,667,100	1,644,100	1,641,666	(2,434)
Interest earned	1,500	1,000	1,070	70
Miscellaneous	-	-	400	400
TOTAL REVENUES	1,668,600	1,645,100	1,644,579	(521)
EXPENDITURES				
Current:				
Public safety	1,777,090	1,590,430	1,530,912	59,518
TOTAL EXPENDITURES	1,777,090	1,590,430	1,530,912	59,518
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(108,490)	54,670	113,667	58,997
OTHER FINANCING USES				
Transfers out	(8,500)	(8,500)	(8,500)	-
TOTAL OTHER FINANCING USES	(8,500)	(8,500)	(8,500)	-
NET CHANGE IN FUND BALANCES	(116,990)	46,170	105,167	58,997
FUND BALANCES - BEGINNING OF YEAR	560,545	560,545	560,545	-
FUND BALANCES - END OF YEAR	$ 443,555	$ 606,715	$ 665,712	$ 58,997

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, 2014

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 34,000	$ 34,000	$ 31,929	$ (2,071)
Interest earned	-	-	423	423
TOTAL REVENUES	34,000	34,000	32,352	(1,648)
EXPENDITURES				
Current:				
Judicial	34,000	34,000	19,727	14,273
TOTAL EXPENDITURES	34,000	34,000	19,727	14,273
NET CHANGE IN FUND BALANCES	-	-	12,625	12,625
FUND BALANCES - BEGINNING OF YEAR	230,657	230,657	230,657	-
FUND BALANCES - END OF YEAR	$ 230,657	$ 230,657	$ 243,282	$ 12,625

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, 2014

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 28,100	$ 28,100	$ 29,902	$ 1,802
Fines and forfeitures	6,000	5,000	3,634	(1,366)
Interest earned	200	200	123	(77)
Miscellaneous	1,000	1,000	555	(445)
TOTAL REVENUES	35,300	34,300	34,214	(86)
EXPENDITURES				
Current:				
Public safety	487,150	515,140	490,752	24,388
TOTAL EXPENDITURES	487,150	515,140	490,752	24,388
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(451,850)	(480,840)	(456,538)	24,302
OTHER FINANCING SOURCES				
Transfers in	451,850	460,840	460,840	-
TOTAL OTHER FINANCING SOURCES	451,850	460,840	460,840	-
NET CHANGE IN FUND BALANCES	-	(20,000)	4,302	24,302
FUND BALANCES - BEGINNING OF YEAR	23,737	23,737	23,737	-
FUND BALANCES - END OF YEAR	$ 23,737	$ 3,737	$ 28,039	$ 24,302

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, 2014

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Taxes	$ 82,000	$ 94,000	$ 92,915	$ (1,085)
Interest earned	-	-	299	299
TOTAL REVENUES	82,000	94,000	93,214	(786)
EXPENDITURES				
Current:				
Housing and development	57,000	12,000	11,293	707
TOTAL EXPENDITURES	57,000	12,000	11,293	707
EXCESS OF REVENUES OVER EXPENDITURES	25,000	82,000	81,921	(79)
OTHER FINANCING USES				
Transfers out	(25,000)	(82,000)	(81,921)	79
TOTAL OTHER FINANCING USES	(25,000)	(82,000)	(81,921)	79
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, 2014

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Taxes	$ 1,175,800	$ 1,204,800	$ 1,223,116	$ 18,316
Interest earned	2,000	2,000	1,523	(477)
TOTAL REVENUES	1,177,800	1,206,800	1,224,639	17,839
EXPENDITURES				
Current:				
Public works	903,420	788,060	779,796	8,264
TOTAL EXPENDITURES	903,420	788,060	779,796	8,264
EXCESS OF REVENUES OVER EXPENDITURES	274,380	418,740	444,843	26,103
OTHER FINANCING USES				
Transfers out	(400,000)	(400,000)	(400,000)	-
TOTAL OTHER FINANCING USES	(400,000)	(400,000)	(400,000)	-
NET CHANGE IN FUND BALANCES	(125,620)	18,740	44,843	26,103
FUND BALANCES - BEGINNING OF YEAR	1,298,296	1,298,296	1,298,296	-
FUND BALANCES - END OF YEAR	$ 1,172,676	$ 1,317,036	$ 1,343,139	$ 26,103

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, 2014

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Intergovernmental	$ 47,585	$ 53,340	$ 53,762	$ 422
Interest earned	90	90	86	(4)
Miscellaneous	-	-	120	120
TOTAL REVENUES	47,675	53,430	53,968	538
EXPENDITURES				
Current:				
Public safety	211,925	194,590	171,634	22,956
TOTAL EXPENDITURES	211,925	194,590	171,634	22,956
DEFICIENCY OF REVENUES OVER EXPENDITURES	(164,250)	(141,160)	(117,666)	23,494
OTHER FINANCING SOURCES (USES)				
Transfers in	181,500	181,500	181,500	-
Transfers out	(17,250)	(17,250)	(17,250)	-
TOTAL OTHER FINANCING SOURCES (USES)	164,250	164,250	164,250	-
NET CHANGE IN FUND BALANCES	-	23,090	46,584	23,494
FUND BALANCES - BEGINNING OF YEAR	15,936	15,936	15,936	-
FUND BALANCES - END OF YEAR	$ 15,936	$ 39,026	$ 62,520	$ 23,494

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, 2014

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 726,220	$ 672,220	$ 660,532	$ (11,688)
Interest earned	-	500	564	64
TOTAL REVENUES	726,220	672,720	661,096	(11,624)
EXPENDITURES				
Current:				
Public safety	1,073,835	1,025,185	998,467	26,718
TOTAL EXPENDITURES	1,073,835	1,025,185	998,467	26,718
DEFICIENCY OF REVENUES OVER EXPENDITURES	(347,615)	(352,465)	(337,371)	15,094
OTHER FINANCING SOURCES				
Transfers in	347,615	343,115	343,115	-
TOTAL OTHER FINANCING SOURCES	347,615	343,115	343,115	-
NET CHANGE IN FUND BALANCES	-	(9,350)	5,744	15,094
FUND BALANCES - BEGINNING OF YEAR	223,684	223,684	223,684	-
FUND BALANCES - END OF YEAR	$ 223,684	$ 214,334	$ 229,428	$ 15,094

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, 2014

	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, 2014

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Interest earned	$ 1,500	$ 500	$ 275	$ (225)
Miscellaneous	47,800	69,900	70,126	226
TOTAL REVENUES	49,300	70,400	70,401	1
EXPENDITURES				
Current:				
Culture and recreation	57,500	63,000	62,223	777
TOTAL EXPENDITURES	57,500	63,000	62,223	777
NET CHANGE IN FUND BALANCES	(8,200)	7,400	8,178	778
FUND BALANCES - BEGINNING OF YEAR	105,599	105,599	105,599	-
FUND BALANCES - END OF YEAR	$ 97,399	$ 112,999	$ 113,777	$ 778

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, 2014

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 20,000	$ 23,000	$ 16,165	$ (6,835)
TOTAL REVENUES	20,000	23,000	16,165	(6,835)
EXPENDITURES				
Current:				
Public Safety	20,000	23,000	16,299	6,701
TOTAL EXPENDITURES	20,000	23,000	16,299	6,701
NET CHANGE IN FUND BALANCES	-	-	(134)	(134)
FUND BALANCES - BEGINNING OF YEAR	2,662	2,662	2,662	-
FUND BALANCES - END OF YEAR	$ 2,662	$ 2,662	$ 2,528	$ (134)

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, 2014

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 342,120	$ 371,300	$ 361,653	$ (9,647)
Intergovernmental	-	-	673	673
Interest earned	100	100	26	(74)
TOTAL REVENUES	342,220	371,400	362,352	(9,048)
EXPENDITURES				
Current:				
Public Safety	312,220	360,200	167,079	193,121
TOTAL EXPENDITURES	312,220	360,200	167,079	193,121
EXCESS OF REVENUES OVER EXPENDITURES	30,000	11,200	195,273	184,073
OTHER FINANCING USES				
Transfers out	(30,000)	(11,200)	(11,200)	-
TOTAL OTHER FINANCING USES	(30,000)	(11,200)	(11,200)	-
NET CHANGE IN FUND BALANCES	-	-	184,073	184,073
FUND BALANCES (DEFICIT)- BEGINNING OF YEAR	(129,544)	(129,544)	(129,544)	-
FUND BALANCES (DEFICIT) - END OF YEAR	$ (129,544)	$ (129,544)	$ 54,529	$ 184,073

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, 2014

	Special Purpose Local Option Sales Tax 2003	Special Purpose Local Option Sales Tax 1996	Total Non-major Capital Projects Funds
ASSETS			
Cash and equivalents	$ 474,956	$ 740,856	$ 1,215,812
TOTAL ASSETS	$ 474,956	$ 740,856	$ 1,215,812
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Due to other governments	$ 1,665	$ -	$ 1,665
TOTAL LIABILITIES	1,665	-	1,665
FUND BALANCES			
Restricted:			
Capital construction	473,291	740,856	1,214,147
TOTAL LIABILITIES AND FUND BALANCES	$ 474,956	$ 740,856	$ 1,215,812

FLOYD COUNTY, GEORGIA

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-major Capital Projects Funds
For the Year Ended December 31, 2014

	Special Purpose Local Option Sales Tax 2003	Special Purpose Local Option Sales Tax 1996	Total Non-major Capital Projects Funds
REVENUES			
Interest earned	$ 844	$ 1,332	$ 2,176
TOTAL REVENUES	844	1,332	2,176
EXPENDITURES			
Intergovernmental	40,870	-	40,870
TOTAL EXPENDITURES	40,870	-	40,870
NET CHANGE IN FUND BALANCES	(40,026)	1,332	(38,694)
FUND BALANCES - BEGINNING OF YEAR	513,317	739,524	1,252,841
FUND BALANCES - END OF YEAR	$ 473,291	$ 740,856	$ 1,214,147

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, 2014

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Interest earned	$ 500	$ 500	$ 844	$ 344
TOTAL REVENUES	500	500	844	344
EXPENDITURES				
Capital outlay:				
Public works	275,000	275,000	-	275,000
Intergovernmental	-	41,000	40,870	130
TOTAL EXPENDITURES	275,000	316,000	40,870	275,130
NET CHANGE IN FUND BALANCES	(274,500)	(315,500)	(40,026)	275,474
FUND BALANCES - BEGINNING OF YEAR	513,317	513,317	513,317	-
FUND BALANCES - END OF YEAR	$ 238,817	$ 197,817	$ 473,291	$ 275,474

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, 2014

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Interest earned	$ 1,000	$ 1,000	$ 1,332	$ 332
TOTAL REVENUES	1,000	1,000	1,332	332
EXPENDITURES				
Capital outlay:				
Public safety	738,700	738,700	-	738,700
TOTAL EXPENDITURES	738,700	738,700	-	738,700
NET CHANGE IN FUND BALANCES	(737,700)	(737,700)	1,332	739,032
FUND BALANCES - BEGINNING OF YEAR	739,524	739,524	739,524	-
FUND BALANCES - END OF YEAR	$ 1,824	$ 1,824	$ 740,856	$ 739,032

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, 2014

	Health Insurance Fund	Workers' Compensation Fund	Total
ASSETS			
Cash	$ 3,420,178	$ -	$ 3,420,178
Accounts receivable (net of allowance for uncollectibles)	841	2,135	2,976
TOTAL ASSETS	3,421,019	2,135	3,423,154
LIABILITIES			
Accounts payable	16,868	-	16,868
Accrued salaries and payroll taxes	969	-	969
Claims payable	396,834	894,782	1,291,616
TOTAL LIABILITIES	414,671	894,782	1,309,453
NET POSITION (DEFICIT)			
Unrestricted	3,006,348	(892,647)	2,113,701
TOTAL NET POSITION (DEFICIT)	$ 3,006,348	$ (892,647)	$ 2,113,701

FLOYD COUNTY, GEORGIA

Combining Statement of Revenues, Expenses and Changes in Net Position

Internal Service Funds

For the Year Ended December 31, 2014

	Health Insurance Fund	Workers' Compensation Fund	Total
OPERATING REVENUES			
Charges for services	$ 6,310,353	$ 80,000	$ 6,390,353
Other	6	165,118	165,124
TOTAL OPERATING REVENUES	6,310,359	245,118	6,555,477
OPERATING EXPENSES			
Personal services and employee benefits	55,123	-	55,123
Claims	4,994,955	595,856	5,590,811
Other	392,029	82,752	474,781
TOTAL OPERATING EXPENSES	5,442,107	678,608	6,120,715
OPERATING INCOME (LOSS)	868,252	(433,490)	434,762
NON-OPERATING INCOME			
Intergovernmental revenue	6,000	-	6,000
Interest earned	4,618	-	4,618
TOTAL NON-OPERATING INCOME	10,618	-	10,618
NET INCOME (LOSS) BEFORE TRANSFERS	878,870	(433,490)	445,380
Transfers in	-	816,135	816,135
CHANGE IN NET POSITION	878,870	382,645	- 1,261,515
NET POSITION (DEFICIT) - BEGINNING OF YEAR	2,127,478	(1,275,292)	852,186
NET POSITION (DEFICIT) - END OF YEAR	$ 3,006,348	$ (892,647)	$ 2,113,701

FLOYD COUNTY, GEORGIA

Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended December 31, 2014

	Health Insurance Fund	Workers' Compensation Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	$ 6,312,944	$ 245,688	$ 6,558,632
Payments to employees	(54,984)	-	(54,984)
Payments to suppliers for services provided	(5,933,449)	(1,061,823)	(6,995,272)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	324,511	(816,135)	(491,624)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES			
Intergovernmental receipts	6,000	-	6,000
Transfer from other funds	-	816,135	816,135
NET CASH PROVIDED BY NON-CAPITAL FINANCING ACTIVITIES	6,000	816,135	822,135
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received	4,618	-	4,618
NET CASH PROVIDED BY INVESTING ACTIVITIES	4,618	-	4,618
NET INCREASE IN CASH AND CASH EQUIVALENTS	335,129	-	335,129
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	3,085,049	-	3,085,049
CASH AND CASH EQUIVALENTS - END OF YEAR	$ 3,420,178	$ -	$ 3,420,178
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES			
Operating income (loss)	$ 868,252	$ (433,490)	$ 434,762
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:			
(Increase) decrease:			
Receivables	2,585	570	3,155
Increase (decrease):			
Claims payable	(466,838)	(383,215)	(850,053)
Accounts payable	(79,627)	-	(79,627)
Accrued liabilities	139	-	139
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	$ 324,511	$ (816,135)	$ (491,624)

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, 2014

	Tax Commissioner	Superior Court Office of Receiver	Sheriff	Clerk of Superior Court	Magistrate Court	Juvenile Court	Probate Court	Total
ASSETS								
Cash	$ 4,054,925	$ 200,575	$ 177,986	$ 586,600	$ 35,806	$ 1,768	$ 41,284	$ 5,098,944
Taxes receivable	18,334	-	-	-	-	-	-	18,334
Accounts receivable	-	-	10,499	46,247	-	843	-	57,589
TOTAL ASSETS	$ 4,073,259	$ 200,575	$ 188,485	$ 632,847	$ 35,806	$ 2,611	$ 41,284	$ 5,174,867
LIABILITIES								
Due to other governments and individuals	$ 4,073,259	$ 200,575	$ 188,485	$ 632,847	$ 35,806	$ 2,611	$ 41,284	$ 5,174,867
TOTAL LIABILITIES	$ 4,073,259	$ 200,575	$ 188,485	$ 632,847	$ 35,806	$ 2,611	$ 41,284	$ 5,174,867

FLOYD COUNTY, GEORGIA

Combining Statement of Changes in Assets and Liabilities

Agency Funds

For the Year Ended December 31, 2014

TAX COMMISSIONER	Balance January 1, 2014	Additions	Deductions	Balance December 31, 2014
ASSETS				
Cash	$ 3,953,484	$ 146,252,139	$ 146,150,698	$ 4,054,925
Taxes receivable	21,149	-	2,815	18,334
TOTAL ASSETS	$ 3,974,633	$ 146,252,139	$ 146,153,513	$ 4,073,259
LIABILITIES				
Due to other governments and individuals	$ 3,974,633	$ 146,252,139	$ 146,153,513	$ 4,073,259
TOTAL LIABILITIES	$ 3,974,633	$ 146,252,139	$ 146,153,513	$ 4,073,259

SUPERIOR COURT OFFICE OF RECEIVER	Balance January 1, 2014	Additions	Deductions	Balance December 31, 2014
ASSETS				
Cash	$ 97,013	$ 1,040,410	$ 936,848	$ 200,575
TOTAL ASSETS	$ 97,013	$ 1,040,410	$ 936,848	$ 200,575
LIABILITIES				
Due to other governments and individuals	$ 97,013	$ 1,040,410	$ 936,848	$ 200,575
TOTAL LIABILITIES	$ 97,013	$ 1,040,410	$ 936,848	$ 200,575

SHERIFF	Balance January 1, 2014	Additions	Deductions	Balance December 31, 2014
ASSETS				
Cash	$ 256,588	$ 1,712,959	$ 1,791,561	$ 177,986
Accounts receivable	4,601	10,499	4,601	10,499
TOTAL ASSETS	$ 261,189	$ 1,723,458	$ 1,796,162	$ 188,485
LIABILITIES				
Due to other governments and individuals	$ 261,189	$ 1,723,458	$ 1,796,162	$ 188,485
TOTAL LIABILITIES	$ 261,189	$ 1,723,458	$ 1,796,162	$ 188,485

FLOYD COUNTY, GEORGIA

Combining Statement of Changes in Assets and Liabilities

Agency Funds (Continued)

For the Year Ended December 31, 2014

CLERK OF SUPERIOR COURT	Balance January 1, 2014	Additions	Deductions	Balance December 31, 2014
ASSETS				
Cash	$ 862,893	$ 3,103,126	$ 3,379,419	$ 586,600
Accounts receivable	52,257	46,247	52,257	46,247
TOTAL ASSETS	$ 915,150	$ 3,149,373	$ 3,431,676	$ 632,847
LIABILITIES				
Due to other governments and individuals	$ 915,150	$ 3,149,373	$ 3,431,676	$ 632,847
TOTAL LIABILITIES	$ 915,150	$ 3,149,373	$ 3,431,676	$ 632,847

MAGISTRATE COURT	Balance January 1, 2014	Additions	Deductions	Balance December 31, 2014
ASSETS				
Cash	$ 42,711	$ 848,943	$ 855,848	$ 35,806
TOTAL ASSETS	$ 42,711	$ 848,943	$ 855,848	$ 35,806
LIABILITIES				
Due to other governments and individuals	$ 42,711	$ 848,943	$ 855,848	$ 35,806
TOTAL LIABILITIES	$ 42,711	$ 848,943	$ 855,848	$ 35,806

JUVENILE COURT	Balance January 1, 2014	Additions	Deductions	Balance December 31, 2014
ASSETS				
Cash	$ 217	$ 18,423	$ 16,872	$ 1,768
Accounts receivable	-	843	-	843
TOTAL ASSETS	$ 217	$ 19,266	$ 16,872	$ 2,611
LIABILITIES				
Due to other governments and individuals	$ 217	$ 19,266	$ 16,872	$ 2,611
TOTAL LIABILITIES	$ 217	$ 19,266	$ 16,872	$ 2,611

FLOYD COUNTY, GEORGIA

Combining Statement of Changes in Assets and Liabilities

Agency Funds (Continued)

For the Year Ended December 31, 2014

PROBATE COURT	Balance January 1, 2014	Additions	Deductions	Balance December 31, 2014
ASSETS				
Cash	$ 42,790	$ 1,023,750	$ 1,025,256	$ 41,284
TOTAL ASSETS	$ 42,790	$ 1,023,750	$ 1,025,256	$ 41,284
LIABILITIES				
Due to other governments and individuals	$ 42,790	$ 1,023,750	$ 1,025,256	$ 41,284
TOTAL LIABILITIES	$ 42,790	$ 1,023,750	$ 1,025,256	$ 41,284

TOTAL	Balance January 1, 2014	Additions	Deductions	Balance December 31, 2014
ASSETS				
Cash	$ 5,255,696	$ 153,999,750	$ 154,156,502	$ 5,098,944
Taxes receivable	21,149	-	2,815	18,334
Accounts receivable	56,858	57,589	56,858	57,589
TOTAL ASSETS	$ 5,333,703	$ 154,057,339	$ 154,216,175	$ 5,174,867
LIABILITIES				
Due to other governments and individuals	$ 5,333,703	$ 154,057,339	$ 154,216,175	$ 5,174,867
TOTAL LIABILITIES	$ 5,333,703	$ 154,057,339	$ 154,216,175	$ 5,174,867

SPECIAL REPORT

The Special Report is applicable to the 1996, 2003, 2006, 2009 and 2013 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, 2014

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%
General and Administrative	494,000	160,630	90,840	-	90,840	
TOTAL 1996	33,552,378	34,618,190	33,880,066	-	33,880,066	
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	2,671,000	2,670,261	-	2,670,261	100%
Burnett Ferry Road ROW	300,000	346,635	24,243	40,870	65,113	19%
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	
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	26,427,194	30,687,865	30,179,767	40,870	30,220,637	
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	101,842	217,123	36%
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	2,363,838	-	2,363,838	100%
City Hall/Carnegie Building Renovations	1,500,000	1,131,220	1,131,218	-	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	11,101,000	11,050,821	50,000	11,100,821	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	1,402,500	1,082,420	319,933	1,402,353	100%
N Broad / Turner McCall Turn Lane	330,000	214,645	214,645	-	214,645	100%
Turner McCall Bridge	2,000,000	543,175	-	-	-	0%
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%
TOTAL 2006	52,986,825	49,321,465	47,916,892	471,775	48,388,667	

(Continued)

FLOYD COUNTY, GEORGIA

Schedule of Projects Constructed with Special Purpose

Local Option Sales Tax Proceeds

For the Year Ended December 31, 2014

PROJECTS	ORIGINAL ESTIMATED COST	REVISED ESTIMATED COST	PRIOR YEARS	CURRENT YEAR	TOTAL	ESTIMATED PERCENTAGE OF COMPLETION
2009:						
Economic Development	$ 5,983,500	$ 7,885,630	$ 7,138,449	$ 101,587	$ 7,240,036	100%
Communications System	26,696,250	26,596,250	25,045,205	25,268	25,070,473	94%
Barron Stadium	3,369,000	4,000,000	3,992,877	-	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	4,080,713	13,144	4,093,857	100%
Cave Spring Water	350,000	350,000	350,000	-	350,000	100%
General and Administrative	-	15,000	11,752	1,640	13,392	
Transfer to General Fund	-	1,000,000	-	1,000,000	1,000,000	100%
TOTAL 2009	42,298,380	45,946,510	41,921,400	1,141,639	43,063,039	
2013:						
Airport Runway Extension	5,761,000	5,761,000	-	-	-	0%
Animal Control Facility	5,700,000	5,700,000	-	408,360	408,360	7%
County Case Management Software	500,000	500,000	-	-	-	0%
Rome/Floyd Recycling Center	1,379,000	1,379,000	-	-	-	0%
County Public Safety Range/Special Ops	900,000	900,000	-	-	-	0%
Energy Efficiency in County Buildings	1,700,000	1,700,000	-	95,349	95,349	6%
Jail Improvements	1,900,000	1,900,000	-	926,230	926,230	49%
Jail Medical/Mental Health Facility Expansion	2,200,000	2,200,000	-	-	-	0%
Facility Upgrade - Forum	1,400,000	1,400,000	-	-	-	0%
Everett Springs Water Line Extension	5,800,000	5,800,000	-	-	-	0%
Road Improvements - Barron Rd & Calhoun Rd	130,000	130,000	-	36,070	36,070	28%
County Infrastructure	1,400,000	1,400,000	-	1,805	1,805	0%
County Public Works & Public Safety	1,400,000	1,400,000	-	175,105	175,105	13%
Playground Improvements	1,100,000	1,100,000	-	4,800	4,800	0%
USTA Tennis Center	11,400,000	11,400,000	-	136,645	136,645	1%
Jackson Hill/Tourism Development	200,000	200,000	-	-	-	0%
Trail Connectivity Expansion	1,800,000	1,800,000	-	8,989	8,989	0%
City Hall/Auditorium Modernization	1,700,000	1,700,000	-	149,382	149,382	9%
Downtown Visitor Information Center	50,000	50,000	-	46,037	46,037	92%
Fire Tankers, Trucks & Facility Upgrade	750,000	750,000	-	-	-	0%
City Police Training Facility Upgrade	396,000	396,000	-	355,417	355,417	90%
Unity Point/South Broad Bridge	1,800,000	1,800,000	-	-	-	0%
Burnett Ferry Road Improvements	2,721,000	2,721,000	-	22,400	22,400	1%
Chulio Hills Bus Back Entrance	800,000	800,000	-	5,524	5,524	1%
Countywide Sewer Improvements	1,000,000	1,000,000	-	64,994	64,994	6%
City Street Milling & Paving	500,000	500,000	-	104,659	104,659	21%
Historic 1848 Fannin Hall Rehabilitation	2,591,000	2,591,000	-	270,370	270,370	10%
Industrial Property	8,000,000	8,000,000	-	-	-	0%
General and Administrative	-	-	-	1,027	1,027	
TOTAL 2013	64,978,000	64,978,000	-	2,813,163	2,813,163	
TOTAL 1996, 2003, 2006, 2009 and 2013	$ 220,242,777	$ 225,552,030	$ 153,898,125	4,467,447	$ 158,365,572	

Collections for the City of Rome, Georgia to be allocated when funds are requested by the City (See Note below):	2,630,034
Total Expenditures of Special Purpose Local Option Sales Tax (All Years) - For the Year ended December 31, 2014:	$ 7,097,481

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

1996 SPLOST Fund	$ -
2003 SPLOST Fund	40,870
2006 SPLOST Fund	471,775
2009 SPLOST Fund	1,141,639
2013 SPLOST Fund	5,443,197
	$ 7,097,481

Note: The voter approved referendum for the 2013 SPLOST calls for the City of Rome to receive 36.34% of the total revenues collected. Pursuant to an intergovernmental agreement, Floyd County holds the City's portion of the revenues until requisitioned by the City for specific project costs. Therefore, this amount represents the City's portion of SPLOST revenues for 2014 that have yet to be allocated to specific projects. Once requisitioned by the City, the costs will be allocated to the specific projects listed above.

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, 2014

	Development Authority of Floyd County	Rome-Floyd Parks and Recreation Authority
ASSETS		
Cash and cash equivalents	$ 219,683	$ 420,899
Accounts receivable, net of allowance	-	17,420
Due from primary government	-	699
Due from other governments	-	5,149
Inventory	-	3,027
Prepaid items	-	28,911
TOTAL ASSETS	$ 219,683	$ 476,105
LIABILITIES AND FUND BALANCES		
LIABILITIES		
Accounts payable	$ 3,307	$ 38,648
Accrued salaries and payroll taxes	-	35,324
Payroll withholdings payable	-	2,907
Due to other governments	85,160	172
Due to primary government	47,813	-
Unearned revenue	1,323	97,410
TOTAL LIABILITIES	137,603	174,461
FUND BALANCES		
Nonspendable:		
Prepaid items	-	28,911
Inventory	-	3,027
Assigned:		
Housing and development	82,080	-
Culture and recreation	-	269,706
TOTAL FUND BALANCES	82,080	301,644
TOTAL LIABILITIES AND FUND BALANCES	$ 219,683	$ 476,105

FLOYD COUNTY, GEORGIA

Statement of Revenues, Expenditures and Changes in Fund Balances

Component Units - Governmental Fund Types

For the Year Ended December 31, 2014

	Development Authority of Floyd County	Rome-Floyd Parks and Recreation Authority
REVENUES		
Charges for services	$ 20,863	$ 1,736,300
Intergovernmental	213,439	1,936,049
Investment income	5	732
Miscellaneous	26,860	6,859
TOTAL REVENUES	261,167	3,679,940
EXPENDITURES		
Current:		
Culture and recreation	-	3,661,567
Housing and development	158,169	-
Debt Service:		
Principal	177,500	-
Interest	139,898	-
TOTAL EXPENDITURES	475,567	3,661,567
NET CHANGE IN FUND BALANCES	(214,400)	18,373
FUND BALANCES - BEGINNING OF YEAR	296,480	283,271
FUND BALANCES - END OF YEAR	$ 82,080	$ 301,644

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									
	2005	**2006**	**2007**	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**
Governmental Activities										
Net Investment in Capital Assets	$ 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	$ 217,952,095
Restricted	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	14,691,305
Unrestricted	28,111,804	18,964,994	18,906,759	11,228,037	19,070,570	17,184,745	7,726,334	2,811,971 (2)	7,954,169	9,559,048
Total governmental activities net position	$ 257,405,831	$ 255,727,464	$ 260,885,209	$ 261,683,165	$ 260,164,303	$ 256,399,454	$ 254,100,120	$ 257,595,973	$ 248,068,290	$ 242,202,448
Business-type activities										
Net Investment in Capital Assets	$ 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	$ 40,700,510
Restricted	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	4,027,756
Unrestricted	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	5,092,266
Total business-type activities net position	$ 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	$ 49,820,532
Primary government										
Net Investment in Capital Assets	$ 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	$ 258,652,605
Restricted	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	18,719,061
Unrestricted	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	14,651,314
Total primary government net position	$ 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	$ 292,022,980

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									
	2005	**2006**	**2007**	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**
Expenses										
Governmental Activities:										
General government	$ 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	$ 12,230,750
Judicial	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	5,988,214
Public safety	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	34,413,161
Public works	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	14,583,282
Health and welfare	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	1,365,557
Culture and recreation	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	4,419,707
Housing and development	609,805	680,140	612,447	626,987	796,424	2,675,108	4,869,790	4,008,113	1,256,820	622,828
Interest on long-term debt	81,588	195,589	766,184	973,958	692,910	1,151,089	633,104	460,440	371,698	346,764
Total governmental activities expenses	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	73,970,263
Business-type activities:										
Water	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	6,253,251
Solid Waste	1,232,034	-	-	-	-	-	-	-	-	-
Forum	786,682	849,281	870,300	983,583	957,094	972,475	910,977	857,060	870,031	891,516
Airport	-	-	-	-	-	-	-	2,230,967 (1)	1,986,443	1,969,085
Recycling	703,172	711,082	691,387	696,959	485,282	471,827	632,436	638,480	753,354	738,650
Total business-type activities expenses	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	9,852,502
Total primary government expenses	$ 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	$ 83,822,765
Program Revenues										
Governmental Activities:										
Charges for Service:										
General Government	$ 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	$ 2,188,823
Judicial	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	1,973,328
Public safety	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	4,398,315
Public works	120,777	119,140	141,635	144,941	126,601	123,476	130,181	125,356	132,643	129,055
Culture and recreation	-	-	-	-	-	-	-	-	-	-
Operating grants and contributions	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	3,715,912
Capital grants and contributions	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	2,087,637
Total governmental activities program revenues	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	14,493,070
Business-type activities:										
Charges for services:										
Water	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	6,800,009
Forum	239,134	290,266	278,075	293,535	290,107	363,912	289,097	249,571	259,203	249,004
Airport	-	-	-	-	-	-	-	1,697,081 (1)	1,244,582	1,171,996
Recycling	619,992	656,482	598,219	651,117	499,693	698,847	862,254	700,452	787,805	593,803
Operating grants and contributions	-	75,614	60,000	87,387	70,989	107,191	186,271	185,753	188,529	196,892
Capital grants and contributions	511,409	193,482	1,052,070	1,128,225	261,038	29,740	399,201	2,509,336 (1)	1,086,827	131,885
Total business-type activities program revenues	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	9,143,589
Total primary government program revenues	$ 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	$ 23,636,659

(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
Changes in Net Position
Last Ten Fiscal Years

	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Net (Expense)/Revenue										
Governmental activities	$ (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)	$ (59,477,193)
Business-type activities	(115,624)	497,160	903,516	400,296	575,569	484,567	937,652	2,189,541 (1)	542,708	(708,913)
Total primary government net expense	$ (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)	$ (60,186,106)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	$ 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	$ 30,427,858
Sales taxes	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	18,124,095
Hotel/motel tax	-	-	-	-	-	80,419	80,111	92,504	95,872	92,915
Insurance premium tax	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	2,882,170
Other taxes	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	1,322,388
Interest Earned	873,287	1,405,059	1,979,634	1,566,603	264,922	161,033	69,162	69,392	59,813	57,498
Gain (loss) on sale of capital assets	-	-	-	18,769	(502,385)	-	-	-	-	-
Miscellaneous	637,515	665,632	392,883	650,727	513,414	716,665	1,089,008	2,265,060	930,443	683,546
Transfers	(405,512)	(321,008)	(258,500)	(239,000)	(307,500)	(438,500)	(514,550)	317,500	(195,041)	20,881
Total governmental activities	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	53,611,351
Business-type activities										
Property taxes	-	-	-	-	-	-	-	-	-	-
Hotel/motel	-	-	-	-	-	-	-	-	-	-
Interest Earned	175,072	247,423	280,398	115,187	50,982	33,821	23,639	28,866 (1)	25,027	17,486
Gain (loss) on sale of capital assets	-	14,300	-	-	-	-	-	100	2,772	46,140
Miscellaneous	-	-	-	-	-	-	-	-	-	71,014
Transfers	405,512	321,008	258,500	239,000	307,500	438,500	514,550	(317,500)	195,041	(20,881)
Total business-type activities	580,584	582,731	538,898	354,187	358,482	472,321	538,189	(288,534)	222,840	113,759
Total primary government	$ 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	$ 53,725,110
Change in Net Position										
Governmental activities	$ 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)	$ (5,865,842)
Business-type activities	426,623	1,079,891	1,442,414	754,483	934,051	956,888	1,475,841	1,901,007 (1)	765,548	(595,154)
Total primary government	$ 3,830,727	$ (598,476)	$ 6,600,159	$ 1,552,439	$ (584,811)	$ (2,807,961)	$ (823,493)	$ 12,679,286	$ (8,762,135)	$ (6,460,996)

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									
	2005	**2006**	**2007**	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**
General Fund										
Reserved	$ 666,197	$ 1,159,672	$ 1,220,539	$ 1,200,064	$ 1,472,670	$ 1,689,294	$ -	$ -	$ -	$ -
Unreserved	16,939,083	15,546,970	14,905,767	14,624,172	14,020,081	12,216,863	-	-	-	-
Non Spendable	-	-	-	-	-	-	321,264	277,721	521,380	289,172
Restricted	-	-	-	-	-	-	795,526	565,442	680,512	964,903
Assigned	-	-	-	-	-	-	-	-	1,329,835	1,272,925
Unassigned	-	-	-	-	-	-	12,103,668	14,441,827	11,734,581	12,177,028
Total General Fund	$ 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	$ 14,704,028
All Other Governmental Funds										
Reserved	$ -	$ -	$ -	$ 4,555	$ 8,168	$ 13,467	$ -	$ -	$ -	$ -
Unreserved, reported in:										
Debt Service Funds	5,283,089	73,598	75,580	87,373	392,198	991,167	-	-	-	-
Special Revenue Funds	4,377,322	4,680,182	5,261,401	5,372,395	5,807,558	5,548,269	-	-	-	-
Capital Projects Funds	13,600,072	7,313,444	32,309,851	37,182,684	26,698,492	45,160,882	-	-	-	-
Non Spendable	-	-	-	-	-	-	11,021	11,251	15,187	17,009
Restricted	-	-	-	-	-	-	30,757,046	17,939,620	10,830,783	13,726,402
Committed	-	-	-	-	-	-	3,881,722	3,702,280	3,533,094	3,795,619
Unassigned	-	-	-	-	-	-	-	(33,442)	(1,052,351)	-
Total all other governmental funds	$ 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	$ 17,539,030

Note: The County implemented GASB Statement 54 in fiscal year 2011 which changed the reporting of fund balance classifications.

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

	Fiscal Year									
	2005	**2006**	**2007**	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**
Revenues										
Taxes	$ 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	$ 52,970,527
Licenses and permits	243,413	239,765	220,113	210,657	193,847	192,211	198,645	198,957	194,674	206,428
Intergovernmental	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	5,770,341
Charges for services	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	6,843,937
Fines and forfeitures	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	1,107,715
Interest Income	873,287	1,405,059	1,979,634	1,569,716	264,922	161,033	133,450	124,437	86,405	71,450
Other Revenues	773,154	805,784	556,346	885,637	625,094	830,383	966,867	2,025,582	691,957	1,367,942
Total Revenues	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	68,338,340
Expenditures										
General government	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	7,389,428
Judicial	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	5,965,768
Public safety	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	29,850,239
Public works	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	5,231,279
Health and welfare	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	640,606
Culture and recreation	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	3,179,893
Housing and development	609,578	677,927	611,837	625,377	795,917	596,810	719,771	792,870	637,945	576,791
Capital outlay (1)	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	4,940,278
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	351,439
Interest	207,825	195,589	362,084	86,088	993,902	1,566,300	1,418,598	942,428	604,494	412,820
Bond issuance cost	-	-	280,259	-	-	190,880	-	-	-	-
Intergovernmental	-	-	-	-	-	8,008,243	8,582,144	6,395,952	1,262,709	4,376,626
Total Expenditures	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	62,915,167
Excess (Deficiency) of Revenues over (under) Expenditures	(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)	5,423,173
Other Financing Sources (Uses)										
Transfers in	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	4,953,607
Transfers out	(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)	(5,748,861)
Bonds issued	-	-	19,490,000	-	-	20,000,000	-	-	-	-
Premium on bonds issued	-	-	509,719	-	-	1,638,591	-	-	-	-
Capital leases	-	-	-	5,220,000	-	-	-	-	-	3,200,000
Refinancing of capital lease	-	-	-	-	-	-	-	-	-	(3,200,000)
Sale of capital assets	635,920	53,923	233,840	18,878	48,866	27,928	52,379	86,630	67,440	22,118
Total Other Financing Sources (Uses)	230,408	(1,017,085)	19,091,318	4,042,154	(1,049,226)	20,896,385	(816,052)	(194,048)	(842,474)	(773,136)
Net Change in Fund Balances	$ (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)	$ 4,650,037
Debt service as a percentage of noncapital expenditures	7%	9%	1%	2%	13%	12%	19%	11%	13%	1%

(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
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	1,213,256	48,871,456
2014	26,424,066	3,406,636	7,806,634	10,317,462	365,249	2,882,170	1,768,310	52,970,527

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
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%
2014	2,521,982,198	376,212,104	202,397,803	(312,768,235)	2,787,823,870	11.099	6,969,559,675	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	City Debt Service Fund	City	State	Total
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
2014	8.767	-	-	26.150	0.10	35.017

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
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
2014	8.767	-	18.580	-	-	0.10	27.447

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
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
2014	8.767	2.332	18.580	-	-	0.10	29.779

Floyd County, Georgia
Principal Property Taxpayers
Current Year and Ten Years Ago

	2014			2005		
	Assessed Value	Rank	% of Total Assessed Value	Assessed Value	Rank	% of Total Assessed Value
Georgia Power	$ 211,511,362	1	7.59%	$ 123,500,350	2	4.89%
Oglethorpe Power	104,089,514	2	3.73%	170,953,948	1	6.77%
International Paper (Temple Inland)	62,673,662	3	2.25%	78,247,881	3	3.10%
Ball Container LLC (Metal Container)	29,305,991	4	1.05%	24,221,186	4	0.96%
Profile Extrusion Company	20,343,899	5	0.73%			
Rome Surgery Center	19,478,425	6	0.70%			
F & P Georgia MFG	18,977,853	7	0.68%			
Wal-Mart Real Estate	18,711,302	8	0.67%			
Duke Realty Limited	18,457,720	9	0.66%			
Norfolk Southern Combined	18,067,678	10	0.65%	6,555,296	9	0.26%
Aladdin Manufacturing Corp.				19,447,134	5	0.77%
Advanced Steel Technology				13,759,116	6	0.54%
Berry Schools				12,908,836	7	0.51%
Florida Tile Industries Inc				8,411,766	8	0.33%
Georgia Transmission Corp.				6,503,654	10	0.26%
	$ 521,617,406		18.71%	$ 464,509,167		18.40%

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
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%	1,375,098	24,870,195	92.95%
2014	26,338,807	23,765,574	90.23%	-	23,765,574	90.23%

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	Revenue Bonds	Notes Payable					
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	6,975,000	929,350	22,198,062	0.67%		231	
2013	-	2,777,000	4,248,972	5,761,248	846,261	13,633,481	0.41%	*	142	*
2014	-	2,777,000	4,296,232	5,421,995	2,475,975	14,971,202	0.44%	*	156	*

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.

* 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
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
2014	-	-	0.00%	- *	96,063 *	6,969,559,675

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									
	2005	**2006**	**2007**	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**
Debt limit	$ 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	$ 310,059,211
Total net debt applicable to limit	5,035,000	-	19,490,000	19,490,000	33,290,000	26,800,000	13,715,000	7,055,000	-	-
Legal debt margin	$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	$310,059,211
Total net debt applicable to the limit as a % of debt limit	1.78%	0.00%	6.25%	6.07%	10.26%	8.48%	4.39%	2.27%	0.00%	0.00%

Legal Debt Margin Calculation for Fiscal Year 2014	
Assessed value	2,787,823,870
Add back exempt real property	312,768,235
Total assessed value	3,100,592,105
Debt limit (10% of total assessed value)	310,059,211
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	$ 310,059,211

Floyd County, Georgia

Computation of Direct and Overlapping Bonded Debt

General Obligation Bonds

December 31, 2014

Jurisdiction	Net General Obligation Bonded Debt Outstanding	Percentage Applicable to Government	Amount Applicable to Government
Direct:			
Capital Leases	$ 7,073,232	100%	$ 7,073,232
Intergovernmental Contracts			
Downtown Parking Deck	7,390,000	50%	3,695,000
Avionics Hangar	1,580,199	47%	739,404
Economic Development	6,480,000	100%	6,480,000
Total Direct Debt	22,523,431		17,987,636
Overlapping:			
Floyd County School District:			
General Obligation Bonds	39,166,673	100%	39,166,673
Capital Leases	3,190,506	100%	3,190,506
City of Rome:			
Capital Leases	4,527,000	38%	1,720,260
Intergovernmental Contracts	3,530,000	38%	1,341,400
Rome School District:			
General Obligation Bonds	2,000,000	38%	760,000
Capital Leases	-	38%	-
City of Cave Spring:			
Capital Leases	28,379	1%	284
Total Overlapping Debt	52,442,558		46,179,123
Total Direct and Overlapping Debt			$ 64,166,758

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			
				Debt Service Requirements			
Fiscal Year	Operating Revenue	(1) Direct Operating Expenses	Net Revenue Available For Debt Service	Principal	Interest	Total	Times Coverage
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
2014	6,800,009	4,433,207	2,366,802	340,000	150,307	490,307	4.83

NOTE: (1) Direct operating expenses excludes depreciation

Floyd County, Georgia
Top Ten Water Customers
For Fiscal Year 2014

	Gallons Used	% of Total Gallons	Amount	% of Total Billed
International Paper (formerly Georgia Pacific)	89,995,000	7.0%	$ 294,277	4.5%
Ball Container LLC	50,059,000	3.9%	162,949	2.5%
Marglen Industries	25,778,000	2.0%	82,388	1.3%
Floyd County Board of Education	25,620,000	2.0%	126,331	1.9%
Stonebridge Golf Club	17,454,000	1.4%	65,347	1.0%
Pirelli Tire North America	12,312,000	1.0%	42,210	0.6%
Swan Lake Mobile Homes	9,542,000	0.7%	34,838	0.5%
Georgia Power	9,505,000	0.7%	33,155	0.5%
US BioFuels	5,569,000	0.4%	19,989	0.3%
Steel-King Ind	5,397,000	0.4%	17,492	0.3%
	251,231,000	19.5%	$ 878,975	13.4%

Floyd County, Georgia
Water Customers
Last Ten Fiscal Years

Fiscal Year	Number of Customers	Number Increase (Decrease)	% Increase (Decrease)
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%
2014	15,769	161	1.0%

Floyd County, Georgia
Water Rates and Fees
Last Nine 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	1/1/14
5/8 inch	$ 900	$ 1,200	$ 1,200	$ 1,600	$ 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	1,800
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								

Meter Size	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	1/1/14
5/8 inch	$ 11.03	$ 11.03	$ 11.36	$ 14.00	$ 14.00	$ 14.42	$ 14.42	$ 14.85	$ 14.85
1 inch	14.26	14.26	14.69	18.06	18.06	18.06	18.06	18.60	18.60
1 1/2 inch		24.98	25.73	25.73	26.50	32.59	32.59	33.56	33.56
2 inch		40.50	41.72	41.72	42.97	52.85	52.85	54.43	54.43
3 inch		73.41	75.61	75.61	77.88	95.79	95.79	98.66	98.66
4 inch		121.56	125.21	125.21	128.97	158.63	158.63	163.38	163.38
6 inch		235.42	242.48	242.48	249.75	307.19	307.19	316.40	316.40
8 inch		419.42	432.00	432.00	444.96	547.30	547.30	563.71	563.71
10 inch		603.52	621.63	621.63	640.28	787.53	787.53	811.15	811.15

Meter Size	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	1/1/14
5/8 inch	$ 75	$ 75	$ 100	$ 100	$ 100	$ 100	$ 100	$ 100	$ 100
1 inch	100	100	100	100	100	100	100	100	100
1 1/2 inch	170	170	170	170	170	170	170	170	170
2 inch	275	275	275	275	275	275	275	275	275
3 inch	550	550	550	550	550	550	550	550	550
4 inch	825	825	825	825	825	825	825	825	825
6 inch	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
8 inch	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175
10 inch	1,350	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	01/01/14
5/8" & 3/4"					
0 - 2,999 gallons	$4.26	$4.26	$4.26	$4.26	$4.26
3,000 gallons and above	$3.55	$3.65	$3.65	$3.75	$3.75
1" & 1 1/2"					
flat per 1,000 gallons	$3.55	$3.65	$3.65	$3.75	$3.75
2" and above					
flat per 1,000 gallons	$2.95	$3.03	$3.03	$3.12	$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]
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 *	3,319,302 *	34,641 *	38	10,392	7.7%
2014	96,063 *	3,410,739 *	35,505 *	38	10,292	6.9%

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 Ten Years Ago

	2014			2005**		
Employer	**Employees**	**Rank**	**% of Total County Employment**	**Employees**	**Rank**	**% of Total County Employment**
Floyd Medical Center	2,718	1	6.8%			
Floyd County Schools	1,626	2	4.0%			
Harbin Clinic	1,250	3	3.1%			
Redmond Regional Medical Center	1,200	4	3.0%			
Floyd County Government	1,162	5	2.9%			
Lowe's RDC	900	6	2.2%			
Rome City Schools	819	7	2.0%			
City of Rome Government	614	8	1.5%			
Berry College	588	9	1.5%			
Kellogg	552	10	1.4%			
Total	11,429		28.5%	-		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,									
	2005	**2006**	**2007**	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**
General government:	194	174	167	164	172	172	173	166	168	171
Public Safety:										
Police & Sheriff										
Officers	204	197	210	206	214	214	212	201	200	201
Civilians	59	58	58	53	58	58	54	52	46	48
Corrections	55	54	53	55	66	68	73	74	72	74
Water	35	35	38	38	39	39	36	36	36	35
Engineering	3	3	3	4	4	4	4	4	4	4
Maintenance	85	80	80	78	78	78	78	72	64	71
Airport	4	4	4	4	4	4	4	4	5	5
Total	639	605	613	602	635	637	634	609	595	609

Source: Human Resources Department.

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

	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Function										
Police										
Citations	6,090	11,406	13,078	8,791	8,123	7,515	9,187	9,750	8,521	7,868
Parking violations	9	6	-	-	-	-	-	-	-	-
Fire										
Calls answered	4,394	4,705	4,791	4,294	4,275	4,310	4,604	4,483	4,630	5,061
Emergency medical calls	1,255	1,506	1,380	1,242	1,318	1,253	1,181	1,178	1,362	1,499
Inspections	1,563	1,584	1,424	971	911	1,045	1,206	1,915	2,942	1,352
Highways and streets										
Street resurfacing (miles)	44	46	44	25	-	4	10	23	19	24

Sources: Various county and city departments.

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

	Fiscal Year									
	2005	**2006**	**2007**	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**
Function										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Total vehicles	62	63	72	82	76	80	75	78	78	77
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)	728	730	726	733	733	733	735	738	741	742
Culture and Recreation										
Number of parks	28	28	28	28	28	29	29	29	29	29
Park acreage	831	831	831	839	839	871	871	871	871	871
Playgrounds	27	27	28	28	28	28	21	21	21	21
Recreation centers	16	16	16	16	16	16	17	17	17	17
Baseball/softball diamonds	38	38	38	38	38	41	41	41	41	41
Soccer/football fields	13	13	15	13	10	10	10	10	10	10
Tennis courts	53	53	47	49	49	49	49	47	47	47

Sources: Various county and city departments.

Floyd County, Georgia
Insurance in Force
For the Year Ended December 31, 2014

Property Coverage:	
Buildings, contents, EDP, and mobile equipment	$ 229,343,623
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-County Manager

Area-Square Miles		514
Building Permits:		
Issued		93
Estimated Cost	$	33,095,563
Registered Voters		51,988